Microfinance Clients Fair 2013

Under the slogan “For Strong National Economy” and the patronage of capital secretariat Mr. Abdulqader Hilal, and participation of many government representatives, civil society organizations, and Chairman of Federation of Chambers of Commerce Haj. Mohammed Abd Saeed, media and 60 customers of microfinance, in addition to many artisans and small business men, Yemen Microfinance Network (YMN) launched the event of Microfinance Clients’ Fair 2013. This event which is funded by Social Fund for Development (SFD) held in Sunday, September 22nd and continued until September 27th, 2013.

The Clients’ Fair considered an annual tradition implemented by the YMN for the role of microfinance in fighting poverty and unemployment as major issues facing Yemen. It is also deemed the largest gathering for small and micro-enterprises in Yemen to be able to transfer their expertise to those who have successful project ideas and lack of the funding and technical support.

Furthermore, Ms. Najah Al-Mujahid YMN Managing Director, stated that by launching this event by YMN comes as a complement to the role of SFD in the establishment of microfinance industry since 1997. The SFD has established institutions provide microfinance services to the poor and low-income people, as well as focus on women group to create the culture of production for segments in the society.

In the inaugural ceremony, Mr. Mohammed AlHai, YMN’s Chairman of Board of Directors stated that the continuity of holding events since 2005 comes under the framework of the recall in which the small loan can work out at the life of the Yemeni families in establishing small investment projects as they have a great effect.

Understandably, this event is the eighth event for the Clients Fair and included more than 60 customers with different products representing a small sample of thousands of successful models funded by about 14 MFIs. There are more than 90,000 other successful stories on the ground also included.

It is worth mentioning, that MFIs member which all participated in the event funded over 550 thousand projects since 1997. More than one million and half of people have benefited from these MFIs. MFIs have also worked to create and promote the culture of saving and production of segments/groups that are capable of working, especially youth and women. Furthermore, the large and medium enterprises only represent only %4 in the Yemeni community, making the need for the government to prioritize the small enterprises to create job opportunities and keep the Yemeni families above the poverty line.

Aden MF . . . and the development journey

Aden Microfinance Foundation (AMF) held a workshop for drafting its strategy plan, 2013-2016. The workshop was attended by the Chairman of Board of Trustees Ms. Amino Al-Abd, the Manager Director Ms. Najwa Fodhal, staff, specialists and managers of departments and branches. The workshop concluded with chronic objectives for the three coming years including the achievement of expansion and development of the existing products, and adding new products, as well as improving the work environment in the foundation.

In addition, the foundation has opened the new branch in Dhal’a governorate as it is the second branch outside of Aden after La’j. The new branch has been launched based on the directives of the foundation in achieving the expansion and delivering the financial and non-financial services for all the governorates.

On the other hand, as YMN MFIs members participated in the Clients’ Fair, 2013, Aden MF also participated. AMF sent two of its distinct clients and three of its staff. The participation of AMF and its two distinct customers had a prominent role in the success of the event.

Training Course for Microfinance Success

By using Sophisticated modules provided by the International Training Center (ITC) - International Labor Organization (ILO) in partnership with Sanabel and YMN. In cooperation with Sanabel – The Microfinance Network of Arab Countries and funded by SFD, YMN held a training course under the title “Microfinance Success – Management to Improve Performance” which was developed by International Training Center of ILO in Italy.

The training offered twenty-four modules covered all aspects of the work of microfinance institutions. The training course was held in Sana’a from the period of 28th September to 8th October, 2013 and collected twenty senior participants from microfinance institutions, programs and banks. It is noteworthy that the participants expressed the success of the course and the great benefit that they have gained from it.

Financial Analysis of MFIs for the Year 2012

YMN conducted a financial analysis for the year 2012 for 10 MFIs of total 11 MFIs. The analysis used the indicators and proportions existed in SEEP structure. These indicators and proportions have been divided into five groups as follows:

1- Sustainability and profitability.
2- Asset management/ liabilities.
3- Liquidity ration.
4- Effectiveness and productivity.
5- Gender rations.

This is the second report issued by YMN to assess the performance of microfinance sector at the public level. The report makes the member institutions able to compare their performance during the year with the rest of institutions in order to improve their performance and productivity.
Al-Nahdha Association and Hadhramout Program for Microfinance

All of the partnerships between Al-Nahdha and the Hadhramout Program for Microfinance are reputable in providing the services for Hadhramout governorate in the field of development, pointing out that the local authority will provide all the necessary facilities to the association and the program to implement their social and developmental duties. The ceremony was attended by Mr. Abdulrahman Al-Saqqaf, Chairman of Al-Nahdha and Mr. Abdulqader Helal, General Secretary and the heads of partner civil society organizations.

Under the patronage of Mr. Khalid Saeed Al-Dini, governor of Hadhramout, Al-Nahdha and Hadhramout MF Program signed partnership contracts. The partnership aims to inculcate and disseminate the culture of microfinance and deliver the service for poor people and low-income families especially youth and women, as well as creating job opportunities for them. During the signing ceremony, Mr. Darwish Abdullah Swaid, General Manager of the Ministry of Social Affairs and Labor Office in Hadhramout delivered a speech in which he hailed the partnership and their good reputation throughout the governorate of Hadhramout. The representative of the Social Fund for Development (SFD) Mukalla Office Ms. Mona Al-Amodi also delivered a speech in which she congratulated this pioneering step towards establishing partnerships between Al-Nahdha Association and Hadhramout MF Program and other organizations in Hadhramout, Shabwa and Mahra. She pointed out that the relationship between the SFD and Al-Nahdha Association extended for over 12 years back. Furthermore, Ms. Al-Amodi stressed that they will support to succeed this partnership to serve the objectives aimed at achieving the community development. Meanwhile, the Manager of Al-Nahdha Association and Chairman of Board of Directors of Hadhramout MF Program, Mr. Abdulrahman Al-Saqqaf stressed that the Association and the program make tireless efforts in providing their experiences in support of the activities of the partners. He pointed out that the coming period will witness various collaborative activities that serve the community.

Hadhramout Program for Microfinance

Opening an office ... holding trainings ... signing contracts

Under the patronage of Hadhramout governor, Khalid Saeed Al-Dini, the Assistant Undersecretary for coast districts Mr. Nasser Bibahaih inaugurated the office for Al-Nahdha Association and Hadhramout MF Program in Mukalla city on Wednesday, October 2nd, 2013. In the opening ceremony, the Assistant Undersecretary stressed in his speech that Al-Nahdha Association and Hadhramout MF program are reputable in providing the services for Hadhramout governorate in the field of development, pointing out that the local authority will provide all the necessary facilities to the association and the program to implement their social and developmental duties. The ceremony was attended by Mr. Abdulrahman Al-Saqqaf, Chairman of Al-Nahdha and Mr. Abdulqader Helal, General Secretary and the heads of partner civil society organizations.

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