

PRODUCT UP-SCALING SUPPORT – FACTSHEET

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| Product Up-Scaling Support | SCBF 2013-12: Promotion of Women Small Business in Tanzania |
| Country/ Region | Tanzania |
| Partner Financial Institution | Equity Bank Tanzania Ltd. |
| Swiss Competence Centre mandated for execution | Swisscontact, P.O. Box 47996, 00100 – Nairobi, Kenya |
| Overall Budget | CHF 277'650.00 (46% self-contribution by partner) |
| SCBF Contribution | CHF 149'400.00' (54% SCBF funding share) |
| Date of Approval | 22.10.2013 |
| Duration | 05.2014 until 10.2015 (18 months) |
| Context | Follow up support – for context please refer to factsheet SCBF 2011-06: Promotion of Women Small Business in Tanzania |
| Current Status | <p>Fanikisha loans, which specifically target women, were introduced in Tanzania after the successful implementation of the product in Kenya and lessons learnt along the way. In Kenya, to date, more than 250'000 women have benefited from Fanikisha, over 75% being micro-credit loan borrowers.</p> <p>Equity Bank successfully piloted and introduced Fanikisha+, a financial business model for female entrepreneurs, in the Tanzanian context with the necessary adaptations for the local market (May 2012-November 2013, see SCBF 2011-06). Equity Bank partnered with Swisscontact for technical assistance in revising, piloting and rolling out the credit products and with Trestle Group Foundation for coaching and mentoring women entrepreneurs. Equity Bank today offers five types of business loans to female entrepreneurs in Tanzania. During the project, 274 women were trained in business development by 10 credit officers whose capacities in business development service were strengthened thanks to the project. 96 out of the 274 trained women entrepreneurs received Fanikisha+ loans averaging USD 1'120 by the end of November 2013, with a total of USD 107'520. 90% of the women who applied for the loans received micro-enterprise loans.</p> <p>Several constraints for the up-scaling of the product have been identified during the pilot project for which Equity Bank needs further support.</p> |
| Objective and Main Activities | <p>Building on the successful foundation created through the pilot, the support will scale efforts for greater program impact in four important areas:</p> <ul style="list-style-type: none"> • Fanikisha+ loan product evaluation and fine tuning: The loan products' features such as usage of the different loans by the women entrepreneurs, transactions periods and credit pre-requisites will be evaluated and adjusted to make the products more customer friendly. • Delivery of customized business and financial literacy training: entrepreneurship and financial literacy training are an incremental part of the financial product and crucial for its success. The bank will therefore further strengthen its entrepreneurship and financial education program to rapidly achieve results. • Delivery of human capital executive support to high potential SMEs: Credit Suisse executives will provide advice and guidance to selected high potential women entrepreneurs in areas such as business planning, financial analysis, record keeping and marketing. This will contribute to the growth and consolidation of the women-owned businesses and create role models and mentors for early-stage businesses. • Mentoring of early-stage businesses via different communication channels: as part of supporting their communities, high potential female entrepreneurs commit to mentoring early-stage businesses by promoting information about entrepreneurship. In order to reach out to a wide range of businesses, different communication channels such as radio programs, events organized by the Fanikisha+ Business Club and women's business organizations or social media will be utilized. |



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