

2023-20 | Improvement of governance of actors in the Soybean value chain, Togo

Financial sector partner (FSP)	COOPEC - SIFA	SCBF contribution	CHF 57,500 (69%)
Grantee/TA provider	IFA Consults	Matching contribution	CHF 25,376 (31%) - FSP
Country	Togo	Theme	Financial Capability
Duration	Oct 2023 – Oct 2024	Product	Loans
Potential outreach	3,000	Target group	Low-income clients
Thereof women	50%		

CONTEXT

Soybeans are an agricultural product that is in high demand in Togo and internationally. Its cultivation can improve the income of farmers in Togo better than the cash crops they cultivate. It is also a legume with a high calorific and nutritional value, ideal for children's diet. Togolese women and youth are starting to turn to soybean cultivation, motivated by a growing local and international demand. And to better position themselves on the Togolese and West African markets, the actors of the soybean value chain, namely producers, processors, and traders, must improve the quality of their output to produce sufficient quantities to interest the major markets and improve their income.

For several years, the CoopEC-SIFA has been engaged in an ambitious process of digital transformation based on a market study aimed at facilitating access to and use of its services.

CURRENT STATUS OF THE FSP

CoopEC-SIFA has officially obtained its approval according to the Order No. 100/MEF/SG/CAS-IMEC of 19 May 2011 by the Ministry of Economy and Finance of Togo as a Savings and Credit Cooperative to carry out its microfinance activities in the Savannah Region primarily catering to the poor populations, rural people, women and young people in particular. COOPEC-SIFA has set itself the following mission: "To contribute to the fight against poverty in the Savannah region through the provision of financial services to the poor populations in rural, semi-urban and urban areas, women and young people in particular, for the financing of their economic activities in order to enable them to increase their income and thus improve their living conditions".

COOPEC SIFA adheres to Smart Campaign's Social Protection Principles. At the end of 2022, CoopEC SIFA total assets was CHF 12,960,000 with equity of CHF 2,119,000 and 74,794 of depositors, of whom 70% were women.

OBJECTIVES AND MAIN ACTIVITIES

The fundamental objective of this project is to improve the productivity and income of the actors of the soybean value chain, who are producers, processors and traders, customers of CoopEC SIFA.

The strategy will consist of supporting them with new financial products (investment and working capital credit) and providing them with technical support for:

- i. the improvement of technical production processes,
- ii. the structuring and organization of the sector;
- iii. the design of new financial products and the integration of digital financial services to facilitate payments between actors in the value chain.

Partnering with:

