



FINCA®

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Beating the Odds in DR Congo

Titiwa Mwanji is a successful small business owner in the Democratic Republic of the Congo (DR Congo). Business is booming for this mother of three, and her family looks to the future with hope and confidence. But, it wasn't always that way. Eight years ago, Titiwa had a small shop in Kingasani, a suburb in the country's capital, Kinshasa. Although the rent was low, business was bad because of the store's poor location. Moreover, her husband could not find work, leaving Titiwa's shop as the sole source of income and livelihood for the family. She worried constantly.



Photo by Mike Gama-Lobo

FINCA DR Congo client, Titiwa Mwanji

A few years back, Titiwa joined a FINCA Village Bank named Tosungana, meaning “we will help each other.” She used her first loan to move her store to the main street of the major market in her neighborhood. Though her monthly rent nearly doubled, her profits soared and she has never looked back.

That success convinced Titiwa to get a second loan, which she used to add powdered milk to the rice, sugar, salt and flour she already sold. With her third

loan, she astutely bought a large quantity of rice in the dry season, when it is cheapest. The rice brought even greater profits, allowing Titiwa to invest in her home.

“I was able to buy an electric hot plate cooker, so now I don't have to burn charcoal indoors, which is bad for me and my children.”

Titiwa is already talking about her next loan. She wants to open another store in a different market, selling the same products. Titiwa knows her business and, with a little help from FINCA, she is confident of success. Thanks to FINCA loans, stories like Titiwa's are increasingly emerging in the developing world. But, much work remains to ensure that women benefit as equally as men from economic opportunities at every level and in every sector.

In a recently published survey of clients in the DR Congo, FINCA's research team found that most women entrepreneurs are confined to the smallest, least profitable businesses. Unpaid work and other social factors are driving this competitive disadvantage.

The survey found inequality across job sectors, with men earning 20-400 percent more than women who work in similar businesses. Understanding the dynamics hampering women's equal participation and remuneration in business is paramount for FINCA in its mission to advance financial inclusion for women. That is why FINCA has partnered with Global Affairs Canada to launch a top-to-bottom gender assessment in DR Congo to make sure that every aspect of its work supports women and helps them prosper.

If you are interested in learning how you may support our gender balance and research work, please contact Colleen Zakrewsky, Chief Development Officer, at (202) 971-4627 or Colleen.Zakrewsky@FINCA.org.

Letter from the President and CEO



Dear friends,

Equal contribution of women and men is essential to economic and societal transformation. The recently released *Global Gender Gap Report* from the World Economic Forum (WEF) highlights that significant steps must be taken to build truly inclusive and prosperous societies. Large gender disparities continue to exist in economic participation and opportunity, not to mention control of financial assets and time spent on unpaid tasks. Such inequity is especially pronounced among poor women in the world's developing markets. At current trends, WEF estimates it will take 202 years to close the gender gap in economic empowerment.

As long as women are not given equal economic agency or access to life-improving and essential services, societies will struggle to reach their full potential. That's why FINCA, through microfinance and social enterprise programs, aims to alleviate poverty one woman...one family...one community at a time.

With your support, we'll continue to work toward economic justice and financial inclusion for all, so that women from Armenia to Zambia can create brighter futures for themselves and their families.

Here's to a great 2019,



Rupert W. Scofield
President and CEO, FINCA International

Controlling Business and Wallet in Pakistan

Since FINCA set up shop in Pakistan in 2013, it has been working tirelessly to bring financial solutions closer to women. Last year, FINCA Pakistan partnered with a startup called Ghar Par to launch a digital payments product for women beauticians. Ghar Par provides a platform for women to offer their beauty services to other women at their homes.

The new product is integrated with SimSim, Pakistan's first free mobile wallet developed by FINCA Pakistan and Finja, a local private fintech company. Digital payments enable women subscribers of Ghar Par to earn and control their money. The platform is designed to be as easy to use as possible, minimizing the hassle for women who may be less familiar with mobile technology or banking.

In a country where only 6 percent of women have bank accounts, these digital platforms could be transformative. SimSim is, quite literally, the first bank account ever held by many of the women who use the service. It solves several barriers to financial inclusion for women in Pakistan, including accessibility, security, privacy and convenience.



Photo by FINCA Staff

Ghar Par supports beauticians like Bushra Rasheed (left), a FINCA Pakistan client.

Further, Ghar Par and SimSim offer FINCA Pakistan and other financial service providers an opportunity to understand the payment behavior of users so that they can tailor credit and other products that further strengthen women's inclusion into the financial system.

Remembering Each and Every Client

Judith Ocendi lives with her husband and two children, ages 5 and 16, in Uganda. Two years ago, Judith was looking for work when she met Joseph, a FINCA Uganda employee. Joseph told Judith about BrightLife, a FINCA initiative that brings clean energy products to poor and off-grid families. Judith was already familiar with FINCA's microfinance services. In fact, many of the women in her community were members of Village Banking™ groups.

With the backing of a trusted name like FINCA, BrightLife caught Judith's attention. Even better, it would allow her to make an impact doing something she was experienced in: selling solar energy products. So, Judith applied to become a senior sales agent for BrightLife.

“I really enjoy working with the grassroots—those with varying socioeconomic status. I like being able to change peoples’ lives and perceptions about what is possible.”

In just one year with BrightLife, Judith has seen the special bond FINCA creates with its customers.



Photo by Alison Wright

Judith Ocendi, BrightLife Sales Supervisor

“One man told me he really likes the way FINCA follows up with its clients—always checking-in to see how they are doing and to introduce new products and services that benefit their lives,” recounted Judith. “He said he likes how FINCA remembers each and every client.”

Living a Fruitful Dream in Kosovo

Xheva Haziri had always dreamed of running her own agribusiness. Today, at 53, she is living that dream. Xheva is a commercial farmer and businesswoman from southern Kosovo. Her vegetable processing and preservation business has become a major supplier to grocery stores and markets in her region.

She opened the business in 2013, progressively growing it through FINCA Kosovo loans designed for women entrepreneurs. Xheva started off

with strawberries, but now cultivates other fruits and vegetables popular in the region. She has also been able to expand her land, and even plans to build a warehouse. During the summer, she employs seasonal workers, making her an important contributor to the local economy. Now, Xheva has her sights set even higher.

“With the business growing and doing well, I decided to export my fruits, vegetables and processed goods overseas.”

She is well-equipped for that ambitious new journey. Xheva has had access to courses in fruit and vegetable processing. She has also benefited from training, provided by FINCA Kosovo in collaboration with the Kosovo Women's Chamber of Commerce-G7, on ISO Standards to prepare her for the export business.

The women's entrepreneurial loan that has transformed Xheva's life demonstrates FINCA's commitment to empowering women with the resources they need to succeed.



Photo by FINCA Staff

Xheva Haziri, FINCA client in Kosovo

A Lifetime of Giving

When Herb and Rosie Kuehne first heard about FINCA in the late 1990s, they realized that our focus on helping the world's most marginalized people by providing a hand up rather than a hand out was a perfect fit for them.

As Rosie recently put it, FINCA loans and other services “were helping people overcome hardship, allowing them to get more value out of their time and labor.” Herb and Rosie knew firsthand just how hard the lives of the poor could be. In the early 1970s, they spent eighteen months living in a tiny village in the mountains outside of Taxco, Mexico.

“There were maybe 400 people in the whole community,” Rosie remembers. “There were no roads or running water.” Like their neighbors, Rosie and Herb used pit toilets, pulled water from a nearby well and boiled it for safety, and dealt with the occasional scorpion. Several years later, Herb won a Fulbright Scholarship that took the family to Uruguay, which

was in the middle of a military dictatorship and a long economic slump. The people they met were amazing, welcoming Rosie and her family despite the oppression they faced. According to Rosie, “living in Uruguay and Mexico softened Herb and my hearts.” As their children grew and became independent, Herb and Rosie slowly increased their giving. In the years before Herb died in 2017, he and Rosie decided to give the bulk of their estate to charity.

“I feel happy knowing our gift will continue to improve the lives of families in the developing world for years to come,” said Rosie.



The Kuehnes with their children and Rosie's mother (turquoise hat) in Mexico in the 1970s.



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Provide a Legacy Supporting FINCA Clients for Generations

- **Stocks, Bonds or Mutual Funds**—Support FINCA with a gift of securities.
- **Bequest**—Include FINCA in your will or living trust.
- **Retirement Plan**—Make a qualified charitable distribution from a traditional or rollover individual retirement account (IRA) to FINCA.
- **Estate**—Include FINCA as a beneficiary of your IRA, 401(k) or life insurance policy.

For more information about any of these gift opportunities, please contact Bill Lane at Bill.Lane@FINCA.org or (202) 971-4695.



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