



Businesswoman Accelerates Her Business Growth

Mali Finance has enabled a businesswoman to accelerate her speed of learning. The management is already mastered.

Key Words: Palm Oil, Shea Butter, Comptex Training, Kafo-Jiginew, Business Services.

Author: Accelerated Economic Growth Team



PHOTO: AISSATA C. SYLLA / MALI FINANCE

« With ComptEx, it's like I'm starting my work all over again. The experience I've acquired in just one year since the training, I never had in all my ten years of activity and I don't have conflicts with my customers anymore. »

- Mme Sylla Macoura Traoré

Already an experienced fabric dyer, Nabintou Sangare Diakite became a soap manufacturer/ merchant in 1994 after training in Ivory Coast. Starting her soap business with her own savings, the growth of her activities allowed her to diversify her suppliers, as she now uses palm oil from Ivory Coast and shea butter from Mali. The quality of the soap she produces now reflects the affluence of her clientele. As demand increases, so does the need for funding to increase production. To fulfill this need, Mrs. Diakite has relied on Kafo Jiginew who has provided her successive loans of \$2,000, \$4,000, and two \$20,000 loans, all of which she has repaid in full.

A member of the Artisanal Organization of Sikasso, Mrs. Diakite became aware of Mali Finance through its partner NGO, ACOD who proposed that she attend a ComptEx training (a completely simplified system of accounting, without debit or credit and without account numbers, notions that are sometimes confusing for the layperson). She attributes her improved business to the guidance provided in the training: "Previously, I worked in a very informal manner. For example, I allowed people to purchase up to \$1000 of soap on credit, who would then claim its value at only \$200. I couldn't effectively argue such matters with my clients because I never recorded transactions. The training has solved all of this. The trainer taught me how to use consistent bookkeeping methods to follow-up on payments. Now I'm more careful about the management of funds and I check my liabilities, receipts, refunds, gains and losses on a monthly and yearly basis. At first, I wasn't aware of any of these procedures. Now I am capable of monitoring my debt and credit."

Today, Madame Diakite is proud to be her own accountant. With the help of the ACOD project-monitoring agent, she hopes to master the process of regular assessment. With about thirty employees, the business

has advanced beyond the level of informal management. Additionally, the business owner wants to halt production of her product in her own home since the ingredients used are hazardous to the health of her family. She met with Kafo Jiginew for a loan of \$40,000 for the development of an adapted workspace that meets environmental security standards.

Mother of 5 children, Mrs. Diakit  has realized with the help of Mali Finance training that her company is a legal entity that must check itself for clear data on a regular basis. Now she knows that good accounting practices, in addition to allowing her increased control of the business services, is a means for financial partners to gauge confidence, allowing her and her business increased access to credit. She is now aware that increased access to credit is not just convenient, but necessary for the healthy growth of her business, which continues to improve the quality of life for her and her family.



Moving the Cereal Market Forward

Mali Finance has assisted the cereal sector of Sikasso in creating fiscal confidence and clarifying their accounting procedures.

Key Words: Buyers association, Traders association, ComptEx tools, Cereal market, stock breeders cooperative

Author: Accelerated Economic Growth Team



PHOTO: AISSATA C. SYLLA / MALI FINANCE

« The training has already reinforced confidence among us. If an associate checks our accounts, they won't find any corruption or embezzlement. »

- Mr. Zakaria Traoré

The Local Product Buyers Association of Sikasso (APLS) was created in 1996 by 35 Cereal Sector members in order to defend their rights and promote their activities. After a site visit from a USAID representative, APLS was referred to ACOD NYETASO an affiliate of Mali Finance, a USAID consulting project.

In 2005, Mali Finance trained the administrative secretary of APLS, Zakaria Traoré, in ComptEx management tools (a completely simplified accounting system without debit and credit, and without account numbers, concepts difficult for the layperson to master). Mr Zakaria Traoré expresses his satisfaction: “Before the ComptEx tools, we worked with such disorganized books: savings, purchases, sales, stocks, etc. all mixed together. With the Mali Finance training, now all the accounting is clear, a big advantage at the heart of our reorganization efforts. With improved secretarial practices, our revenue is improved because the primary wealth is the know-how.” The treasurer, Kalilou Diallo, adds: “We’ve taken control of our accounts now. Even without the presence of the accountant, we can easily establish the current state of affairs. With the uniform organization of affairs, we could never succeed without the training which has helped our association prosper.”

The APLS hopes Mali Finance will make all businesses and trade associations aware of the ComptEx tools. Those using the ComptEx tools in Sikasso are already creating a network of collaborative partners. A group of forty community members has recently created a stockbreeders cooperative of Urban Sikasso with the goal of improving beef quality levels. They wish to acquire the support of Mali Finance for the promotion of these activities. To organize the accounts of this organization, Mr. Traore suggested the ComptEx management tools. They

accepted the suggestion and contacted ACOD for a consultation before commencing activities.

The APLS works toward the creation of a large cereal market between Mali, Burkina, and Ivory Coast, an extensive project supported by the ComptEx tools. Its successful organization is targeted by the MISTOWA program (USAID, IFDC) based in Ghana, in order to promote long-distance cereal commerce in West Africa. The APLS is already on the Internet.



From Informality to Organization

Mali Finance training has helped small businesses formalize their operations.

Key Words: Accounting, Complex, partnership, business management practices

Author: Accelerated Economic Growth Team



PHOTO: AISSATA C. SYLLA/ MALI FINANCE

"We could never have succeeded without the training from Mali Finance, which has allowed us to manage our commercial activities."

— Mamadou Doucouré

Mamadou Doucouré, manager of the *Alimentation/Rotisserie Demba*, has sold groceries and delicious grilled meat in the southern Malian city of Sikasso since 1989. As Doucouré's business grew, he noticed problems: "I had practical experience, but I completely lacked managerial theory, since I haven't studied accounting or management. My business activities grew, but were exceeding my capabilities. We weren't capable of financial analysis or projection, a huge difficulty for a business."

Many small business owners in Africa have trouble formalizing their operations as their businesses grow, but now Malian entrepreneurs are getting the tools they need from USAID's Mali Finance project. The project has been helping small and medium-sized businesses in the Sikasso area through a partnership with a local nongovernmental organization, ACOD NYETASO. In February 2006, Doucouré took advantage of a training session offered by ACOD in *ComptEx*, a simplified accounting system that is easy to master, even for those with little or no education.

Alimentation/Rotisserie Demba now has a set of books, cash registers, and a system of accounts, all of which Doucouré is able to monitor. Says Doucouré, "Now, we can reference the financial status of the business, make a critique of our situation, and use it to plan for the future." Doucouré and other trainees are sharing their new skills and experiences with other small business owners through a local cooperative that has formed a support group to improve local business

management practices.

Armed with the right tools, Doucouré plans to increase profits and satisfy more clientele by increasing capacity and diversifying his grocery selection. His aim is to transform his business into a large import/export operation.



Success in Collaboration

Credit agents now have better tools to evaluate business performance and meet customer needs.

Key words: Accounting tools, Microfinance institution, Micro Plan, Comptex, Business growth.

Author: Accelerated Economic Growth Team

Aïssa Touré-Al Anafi has been producing homemade syrups and juice in Bamako since 1989. Like many small business owners in Mali, she was struggling to manage her growing business and lacked the basic accounting tools necessary to keep good records. When business owners aren't able to keep accurate financial records, relationships between creditors and entrepreneurs can sometimes be rocky and less than encouraging. Creditors also have to realize the value of helping their clients better manage their businesses. When a credit agent gives good advice and helps the entrepreneur make good financial decisions, it becomes a win-win relationship.

To promote mutual understanding between lenders and entrepreneurs, USAID/Mali sponsors joint training of small business owners and microfinance institution (MFI) credit agents through the Mali Finance project. Since 2004, more than 100 small businesses and MFIs have received training in



Hand-crafted goods producer, Aissa Touré has installed a laboratory on her premises.

PHOTO: AISSATA C. SYLLA / MALI FINANCE

“In order to cultivate success, I had two of my employees trained with Mali Finance using the MicroPlan and ComptEx modules.”

— Aissa Touré, hand-crafted goods producer

U.S. Agency for International Development
www.usaid.gov

the MicroPlan and ComptEx small business accounting systems, and a simple Excel-based risk analysis tool developed by Mali Finance.

Amadou Guindo, chief of credit analysis and marketing, for a Bamako branch of Nyèsigiso, Mali’s largest MFI network, attended the training in 2004 with his client – Touré-AI-Anafi – to help her improve her accounting practices. He saw the value immediately and shared what he learned with other small business clients: “The training allowed me to very easily monitor the business performance of my clients and establish a system of open communication.”

Touré-AI Anafi has been a client of Nyèsigiso for nearly 10 years. Guidance from Mr. Guindo has helped her capitalize on three loans from Nyesigiso and make good decisions on purchasing equipment. She uses the tools provided by Mali Finance to keep her accounts up-to-date and spur future business growth. The tools have been so useful that she has sent two of her employees for training so they can keep the books while she travels to promote her products.