

# MALI FINANCE FOR FOOD SECURITY AND WOMEN ENTREPRENEURS

The Mali Finance for Food Security and Women Entrepreneurs (FFSWE) Program is a USAID Feed the Future program that will create a more robust agricultural financial sector and empower women business owners.

The program focuses mainly on five value chains: sorghum, millet, rice, livestock, and agroforestry. In addition to poor infrastructure and general economic uncertainty, women entrepreneurs, agribusinesses, and microfinance institutions in Mali have problems accessing credit from commercial banks for a host of reasons, including limited financial literacy and a lack of collateral and documented credit history among borrowers and sector-specific understanding among financial institutions. By working closely with a variety of local and international partners, this program is providing the necessary technical assistance to agribusinesses, women-led enterprises, and financial institutions to facilitate lending within the targeted sectors. International Executive Service Corps (IESC) and its implementing partners identify, assess, train and support farmer groups, women's associations, and other actors in the agriculture value chains. The Development Credit Authority (DCA) has guaranteed \$3 million for loans made by Bank of Africa and BICIM; FFSWE works with both financial institutions as well as with potential loan recipients to support the distribution of these funds.



*Women planting in rice fields. Photo credit: World Bank Mali*

## Services and Assistance

Awarded through the Volunteers for Economic Growth Alliance (VEGA), the program runs from August 2015 to July 2020. The \$3.1 million program is co-funded by USAID; the U.S. Department of State; and Sida – the Swedish International Development Cooperation Agency. Led by IESC and its core field team in Bamako, the implementation team includes National Cooperative Business Association, CLUSA International (NCBA-CLUSA), Washington D.C.-based consulting firm.

The program's activities have three main components:

- Technical support and capacity building for women-owned small and medium enterprises (SMEs) and agribusinesses. Activities under this component will identify potential borrowers, support them in the loan process, and assist with business planning and growth;

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- Technical support and capacity building for banks and microfinance institutions. The program will train and coach bank staff on administration, management, and structuring specific to lending with a particular focus on the five agricultural sectors of sorghum, millet, rice, livestock, and agroforestry;
- Mentoring and advisory support capacity building for loan recipients. Under this component, the program will provide additive business development services to better grow and manage microenterprise activities, agriculture- and agribusiness-related technical and market access support, and support to improve group, association, and cooperative governance and management.

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As of June 30, 2016, 319 micro-, small-, and medium-enterprises (MSMEs) were identified for the pipeline and have received technical assistance. Eighty-four percent of the identified enterprises are owned by women. Twenty-six loan applications have been submitted to DCA banks with a total value of \$5.1 million. Of those submitted applications, 13 have been approved with a total value of \$1.5 million by DCA partner banks. The pipeline of MSMEs continues to grow and to date has reached 523.