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# THE YIELD *Report*

CHAMPIONING THE SDG AGENDA FOR A BETTER GHANA

*The micro-credit sector has not received sufficient policy attention as it should, given its potential impact on Ghana's contribution to Agenda 2030. Yet these entrepreneurs are seizing the opportunity to address critical gaps that are needed to fight poverty in Ghana.*

## From Ashaiman to Pokuase, to Kpeve: How micro-credit is changing lives

The is enough scholarly evidence in the literature - that access to affordable financial products and services has tremendous potential to transform the lot of poor communities. It was no surprise therefore afer seeing first hand the social impact that micro-credit is making in communities that has large populations excluded from mainstream economics. TVSS Micro-credit Services is one of such microfinance businesses that is provided critical interventions for market women and traders in the Ayawaso District of Ghana. In 2018, they deployed

substantial amount of capital to finance the inventory of MSMEs in their catchment area. Within the same period, Solutions Micro-credit and Bernest Micro-credit, two other community-based microfinance businesses, delivered credit with education (CWE) to their customers in locations that were wide apart in terms of geography but quite similar in terms of demography. New York, a community in Ashaiman and Kpeve in South Dayi districts are two of the locations where density of financial services is sparse. Their contributions have therefore been much appreciated by the community.

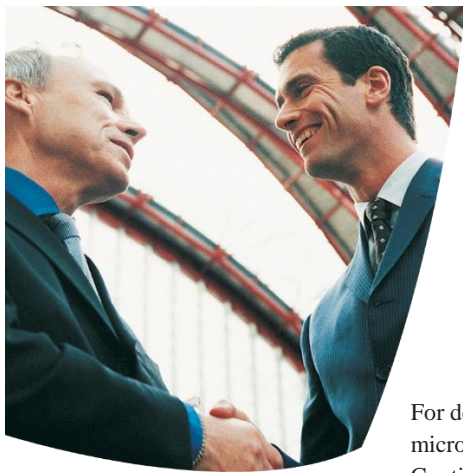


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## MARKET WATCH



- ✓ At the end of December 31, 2018, the number of banks that had achieved the goal for recapitalization was 23, according to the bank of Ghana.
- ✓ Given the BOG's renewed focus on robust corporate governance and compliance, it is expected that same standard of rigour will be cascaded down the Non-bank Financial Sector operators. This has clear implications for risk management in the financial service sector going forward.
- ✓ Headline inflation inched upwards to 9.4% in December 2018 from 9.3% in November.



# Digital: The Future of Finance

*Digital inclusion must start with a mindset that sees technology as a great enabler of competitive business models before translating into a strategy for roping in economically excluded populations*

Rightfully so, the focus of digital inclusion has always been on how to deploy digital assets to reach new markets with innovative products. It's also essential to recognize the power of digital to create confidence in brands. This is especially critical within Ghana's current financial services environment where regulatory breaches and ethical violations have caused tremendous liquidity pressure for

For deposit-taking microfinance businesses. Continuous customer interface using technology is one way to build trust and public confidence. Having a web in the current competitive environment is no more an option, but a strategic necessity and indeed the minimum requirement to execute a comprehensive customer relationship strategy that is driven by technology innovation. This is why YieldRock has collaborated with Metis Decisions Limited, a professional services firm, to

roll out a training program for all micro-credit and other Non-bank Financial Institutions that wants to develop a website as part of a digital strategy. Having a sound digital strategy has many benefits including creating public confidence and complying with section 90 of Banks and Specialized Deposit Institutions Act 2016, Act 930.

You can register for this and other training by dialing their respective USSD Codes.

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## TRAINING PROGRAMS FOR 2019

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