

Microloans for Women in Swaziland

Businesses Create Non-Farming Income in Drought Area



A women's group meeting in the Buhleni area of Swaziland, July 2005, included Duduzile Simelane (in pink), Zodwa Mhlabane (center) and Thabsile Hlophe (in wheel chair).

Overview

Two-thirds of Swaziland's households live below the poverty line in a nation stricken with the world's highest rate of HIV/AIDS infection and long-lasting, debilitating drought. Non-farming alternatives to income generation are imperative, but there are very few institutions willing to finance the small loans needed to get small businesses going. Imbita was formed as a self-help organization for women, and seeks to continue microfinance funding for very poor Swazis in their quest to alleviate poverty for themselves and their families.

Expected Life Change Results

An investment of \$50,000 would expand Imbita's microloan program and increase the number of non-farming income-generating businesses serving drought-stricken communities. Expected Life Change:

- ▶ 800 women receive training in income generation
- ▶ 900 women receive loans and expand or start a family business
- ▶ 4,500 family members eat one more balanced meal per day as a result of increased household income
- ▶ 5,300 people impacted – some in multiple ways – at a cost per life changed of \$9.43

What We Like About This Project

This project empowers women to care for themselves and their families through revolving loans in an area not being served by other microcredit organizations. It provides women with credit to start businesses and increases their ability to support their families, especially as HIV/AIDS claims breadwinners in this country with the world's highest HIV/AIDS infection rate. It directly addresses the importance of agricultural communities to begin seeking other income sources as Swaziland continues to be severely impacted by drought.

Project Profile

Organization:

Imbita Swaziland Women's Finance Trust

Grant amount:

\$50,000

Geneva ID:

1-SP59-0306

Project duration:

18 months

Expected Performance

DELTA SCORE

Measures relative grant effectiveness

7

GRANT PROFILE

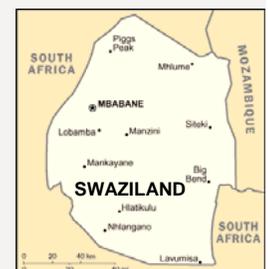
Reflects aggregate project risk

CONSERVATIVE

AGGRESSIVE

Please refer to the FAQ at the end of this document for an explanation of the DELTA Score and Grant Profile.

Project Location



To Fund This Project

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SECTOR PERSPECTIVE

Poverty Solutions

More than 1 billion people currently live in extreme poverty on incomes of less than \$1 a day. Another 2 billion live on only \$2 a day. That number has increased significantly over the last 20 years despite aid totaling tens of billions of dollars.

Microenterprise development is a proven solution to poverty for the working poor. Small loans, often accompanied by basic business training, enable poor families to set up or expand tiny informal businesses that provide ongoing streams of income.

Geneva Global finds and recommends programs that reach the poorest households in the poorest countries.

“When microenterprise reaches into poverty’s deepest levels, life-changing results are greater and costs are lower. Too many microenterprise programs focus on the collection of loans and institutional self-sufficiency when the true goal is increasing household income and improving lives. To us, changing lives ranks higher than the success of the institution.”

Robert Morrison
Geneva Global
Sector Manager

Need — *The Problem and Effects*

Swaziland’s widespread, abject poverty and women’s traditional status have served as profound barriers for females seeking to improve the health and well-being of themselves and their families.

Until January 2006, women in Swaziland had been regarded as minors, or, essentially, as children. Naturally, this has hindered their progress economically. Property rights, an economic fundamental, are still practically nonexistent, even in partnership with a husband.

“Women have been greatly marginalized here in Swaziland as far as access to credit is concerned,” says Mngomezulu Matota, chief executive officer of the Ecumenical Church Loan Fund in Mbabane. “To get a loan, they need written consent from their husbands. Banks do not take into consideration that some of these women are widows or not married, they still insist on the women getting men to sign off on their forms before they can get any credit. The constitution is changing and we hope that things will indeed change for women but in the meantime, many will continue to be marginalized.”

Two-thirds of Swazi households live below the poverty line, and rural areas are the worst hit. “Poverty is widespread, deep and severe in Swaziland,” according to a 2003 report on Swaziland, *Poverty reduction – Action Not Words*, by London-based World Focus Group an organization that examines the potentials of emerging markets, identifies new trends and reports upon upcoming events of global significance. “The pattern of wealth concentration is such that only a small proportion of the population benefits from the national income – the poorest 40 per cent of Swazis control only 14 per cent of national income.”

“The poorest and most food insecure households are headed by people with the least employment opportunities and very few assets,” says a July 2005 report, *Food Shortages in Swaziland: The Facts*, published by the Rome-based World Food Program.

Vision — *In Their Own Words*

“Working with women has been a very challenging but exciting journey. I previously worked with a women’s resource center, mainly helping with capacity-building of women for income generation. What worried me was seeing how pathetic the situations of some of the women were. They had no way of getting out of the poverty circle. Access to even small amounts of funds that could help them was impossible. Yet they had the desire and capability to change their situations. So joining [Imbita] has fulfilled my desire to help women have the loans so that they can help themselves. Being entrusted with a loan is a transforming moment for the majority of our clients,” says Sbongile Mthembu, Imbita coordinator.

Proposed Action — *What This Project Will Do*

Imbita empowers women by directly responding to their immediate financial needs, providing them with microloans to start small, income-generating businesses in a country beset by severe drought, poverty and the highest HIV/AIDS prevalence rate in the world. Imbita’s regional office is itself an income-generating business center. Imbita provided training on microenterprise for the 7,000 women who have so far received loans. The funding received thus far is designated for specific regions, but this grant allows Imbita to expand to the Piggs Peak area.



Grace Mahlalela, of the Siteki village testifies about what it has meant to be a beneficiary of Imbita's program during an "Imbita Day" celebration in the village, July 2005.

Organization background

A group of Swazi women founded Imbita in 1991 in direct response to the financial needs of women. The organization's vision and mission is to make credit accessible for the poor to uplift their economic status. It does this by giving small loans to women and men in the rural and peri-urban areas, promoting the culture of saving among Swazis, providing women with demand-driven, high-quality training services; and building the capacity of people participating in the small and medium size enterprise sector so that they can become large enterprises capable of creating job opportunities. Imbita has been supported mainly by the European Union and the Battle Creek, Michigan based-Kellogg Foundation, which contributed the majority of the funds to start the trust.

Local service alternatives

There are a few other microfinance institutions in Swaziland, such as the Mbabane-based Swaziland Development Finance Corporation and the African Development Bank of Swaziland. Typically these institutions disperse investments to the private sector and small business enterprises, and require collateral in terms of title deeds or authorization from husbands. The Johannesburg, South Africa-based Migrant Workers Remittances and Microfinance caters only to laborers working in South Africa mines. Also involved is the Ecumenical Church Loan Fund, whose mission is to provide fair credit for human development and sustainable communities within the ecumenical movement. Imbita, however, is a humanitarian organization that provides rural women in Swaziland with access to loans through solidarity groups which cross-guarantee the individual members' loans, according to Mngomezulu Matota, chief executive officer of the Ecumenical Church Loan Fund in Mbabane.

Program design and track record

Imbita offers three main programs and services: savings, loans and training. Imbita requires that all women seeking to receive loans attend training sessions which are four days (32 hours) long. Imbita staff go to the villages and train the women on cash and credit management, budgeting, marketing, pricing, record-keeping and the consequences of signing a contract. They learn about the benefits of loans and the importance of making payments, including how to do that within their own villages. At the end of the training the women are asked to present their business plan to Imbita, showing how they will manage their enterprises once loans are approved. During the training, the women also learn how to form groups which start with an average of 25 members, choosing their leaders and ensuring accountability and motivating each other within the group. All 7,000 members of Imbita have undergone this training.

In Piggs Peak, where the proposed project will be based, Imbita trained 1,600 women in 2005. All are on track in terms of satisfying the requirements, which includes a savings plan. Imbita has received an additional grant of \$33,333 from the Microproject Program based in Oxford, U.K., which will go toward the revolving loan fund that will cover the 1,100 women trained last year. "We promote a culture of saving and require 20 malanga (\$4) per month as minimum savings per woman. This has helped women save for their children's school fees, and for seeds and fertilizers needed in planting season – something a majority of them were not doing before," says Sbongile Mthembu, Imbita's coordinator. The women are allowed to withdraw from their savings at any time of the year but must leave a balance of at least 50 malanga (\$8.30).

Since 1992, the organization has serviced more than 14,500 savers, who have amassed a savings balance of greater than \$983,165 as of December 2005. Since its inception in 1991, Imbita has disbursed more than, 7,000 loans totaling over \$2.46 million. Before they can qualify for a loan, recipients must have begun saving with the trust for a minimum of four months. The women must have had their enterprise running and present their business plan, attend training on business skills and commit to an accountability group.

A Changed Life

“I joined the organization in 2003. Considering what I have achieved since joining, I wish I’d joined earlier than that. I did not have direction of the future until I was informed about the Imbita organization by Mrs. Mdluli from Maphungwane. After that I took a bus to [Imbita’s] Manzini office to get more information where also I eventually joined and started saving. When I was there I could see other women coming to deposit their savings. I’m involved in chicken farming which I started five years ago. This project was not giving me any rewards before joining Imbita. It was more like a waste of time. However, since joining Imbita my business has shown a huge difference from what it was before. I have been saving and getting loans from Imbita without any problems hence the success of my business. Whenever I have cash flow problems in my business even before finishing my loan, I’d go to the Imbita offices to discuss how I could quickly pay off my current loan to get another one. I’m proud to say that my membership to this organization feels like my second home.”

Siphive Nkomo, Maphungwane village

Loans are managed by Imbita’s loan officers at the group level. The average loan size is \$50, at an interest rate of 2.5 per cent per month, or 30 percent per year. Not until the women have demonstrated a capability to run their business can they access larger loans that would significantly impact their businesses. Large loans range from \$350 to \$1,000 over a period of two to four years. Of the 7,000 clients so far that have received loans, 1,423 have received large loans.

With the high death rates due to HIV/AIDS in Swaziland, Imbita has been forced to charge a 2 percent security deposit for every loan dispersed. This is to ensure that when a person dies, the bank has some money to cover late payments as the family reorganizes to make the full payment of the loan. This has worked well to ensure that loan payments are only delayed and not abandoned. In 2005, 11 loans were delayed but beneficiary families are now paying them back.

Project design

Imbita’s requested funding would go to improving economic conditions of up to 5,300 people in Swaziland by giving small loans to 500 women and training 800 new women on small business skills in the Piggs Peak area, in the northern part of Swaziland. Qualified personnel will train and mentor these women to improve their management skills to run small businesses.

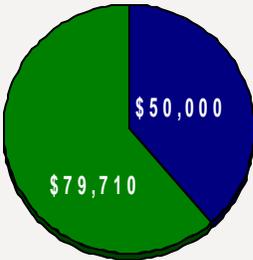
Much of the economic activity in Piggs Peak comes from agricultural projects in farming, bee keeping, fisheries, dairy, poultry, handicrafts, hawking and sewing. Imbita will be extending loans to 500 women that were part of the 1,600 women trained last year that now meet the minimum requirements for the loans. Imbita will also train 800 new women in Piggs Peak with business skills. This grant covers the cost of renting the venue and providing meals to participants as well as facilitators’ costs. For instance, Imbita will hire veterinary officers to train the women on vaccinations, feeding and cleaning of sheds, so that livestock purchased with loans has less risk of dying, which would affect loan repayment.

All women who will receive loans with this grant will be required to make consistent savings every month over and above their repayment which is completed every six months. The savings are an indicator that the women are committed to growing their businesses and are generating an income from their enterprises that ensures timely loan repayments and that the family has a reserve for paying school fees and caring for their families. By participating in the group savings program, the women develop life skills such as self-worth, accountability and support as they participate in monthly group meetings. They will be able to take their children to school as measured by school records that are presented to the trust’s loan officer in pre- and post-evaluation. The women make the deposits of their savings and on loan repayments directly to the Imbita bank or local credit unions. They also show their deposit slip to the field credit officer who tracks their activities.

Loans will be dispersed on a monthly basis by Imbita’s field and credit officers. The officers visit the new applicants to ensure that their businesses are performing well. The officer also provides any support that the group may need. All 500 loans will have been recycled twice by the end of the 18-month period, and be available to be re-loaned to 400 new applicants as loans recycle. Each loan has a six-month cycle. These funds will then be loaned to the next 16 groups, bringing the total number of loan recipients to 900.

With this grant, Imbita will hire an additional credit officer in Piggs Peak to provide follow-up and assistance to the women’s groups that receive loans, for a total of three skilled personnel designated for the Piggs Peak area in addition to the group leaders. Their salaries will be paid next year with income from interest charges that the loans generate, as interest is plowed back into the capital fund.

Project Budget



Budget: \$129,710

Total budget for this project is \$129,710. The W.K. Kellogg Foundation has donated a vehicle worth \$6,500 for use in Piggs Peak. The Microproject Program has donated \$33,333 to the revolving loan fund that will cover the 1,100 women trained last year. And Imbita itself is using \$39,877 from its interest income to pay for the transport of two credit officers and facilitators to Piggs Peak.

Item	Grant request (\$)
Revolving loan fund and capital for 900 women	25,000
Small business training costs for 800 women	10,500
New credit officer based in Piggs Peak	6,667
Recruitment costs	4,500
Office equipment for new location: computer and desks	<u>3,333</u>
Total	50,000

Evaluation Metrics

Geneva Global’s forecast of results is located on the first page of this report. At the conclusion of the project, Geneva Global will issue a report comparing actual results according to:

- 800 women receiving training in income generation, as measured by loan officers’ reports on participants’ business records and plans, and by increases in individual and group savings
- 900 women receiving loans and expanding or starting a family business, demonstrated by their ability to provide for themselves and their families and observed by Imbita staff
- 4,500 family members eating one more balanced meal per day as a result of increased household income, as evidenced by records of new businesses (loan repayments, etc.) and observed by Imbita staff

A Changed Life

“Before joining Imbita, I was selling some biscuits at our local school with very minimal returns. After joining the organization, I continued saving monthly. I wanted to get a loan to start a more rewarding business but my savings were still not enough. During that period my dream business was liquid petroleum gas refilling, after seeing our community people carrying their gas cylinders to town and Lomahasha for refilling. I thought of the bus fare and the inconvenience of not getting what they want in town since I also had to sometimes refill my own gas cylinders and face the same consequences. Hence I decided to open a gas refilling business at our remote and rural area of Shewula after getting a loan from Imbita. I saved continuously. Later I borrowed [money] that I use to buy six gas cylinder bottles to start my liquid petroleum gas refilling business. Now my business can manage 20 gas bottles per week. Also, Imbita writes their documents in both Siswati and English which helps the old, illiterate and young children to read their statements, and the younger children to read for their relatives. It is difficult to understand the financial terms in English but with Siswati it becomes better and simpler,” says Grace Mablalela, Shewula village.

Geneva Global Services

Project discovery. In consultation with field experts, Geneva Global finds superior programs that correct situations of the greatest human need.

Field investigation. References are checked with independent sources who know the organization.

Site visit. Before recommending a project, a Geneva Global staff person or Geneva Global Network member visits the site to verify the information we gather.

Desk research. Best practices and other reference information are used as yardsticks to measure the project.

Peer review. During research, information gathered and the description prepared must pass three quality control checks.

Expert review. A Geneva Global sector manager checks findings and recommendations.

Deal structure. A Geneva Global researcher confers with the implementer to reach agreement on expected results, timetable and criteria for evaluation, use of funds and budget.

When you fund this project, Geneva Global will:

Document the agreement. Before money is sent to the project, a Memorandum of Understanding is signed that details expected results, timelines and acceptable uses of funds.

Assist with international funds transfers. As you require, Geneva Global will simply provide wire transfer instructions or will handle the entire process on your behalf.

Obtain receipt of funds. Geneva Global confirms when grant funds arrive with the implementer.

Check progress. Early in the project, usually about 90 days, Geneva Global confirms that the program is proceeding according to plan. The lead analyst is available to the implementer for advice and consultation throughout the project.

Measure results. Shortly after conclusion of the project, Geneva Global collects data from the implementer and compiles a concise analysis of project outcomes and lessons learned. For every project you fund, you will receive a Geneva Global Results Report.

Local Perspective

“Men in their economic prime are dying in great numbers in Swaziland, yet because of traditional inheritance laws, a man’s property at his death goes to his family,” says *Kbosi Bhembe, a Swazi HIV/AIDS activist, in a September 2003 report, Economy-Swaziland: Women Own Majority of Small Businesses, published by New York-based Inter Press Service, an independent agency that promotes a professional flow of information among developing countries.* “Greedy relatives often leave the survivors, the widows and children, with nothing. The only security a Swazi woman has is what she has created for herself.”

Depth Analysis

Urgency: Imbita is reaching marginalized women, a majority of them widows or heads of household that have no other options for increasing their income or accessing credit. While they are not in life-threatening conditions, having loans to expand their businesses can mean the difference between being able to feed their families or not, especially as drought in Swaziland continues – forcing farming communities to buy food instead of growing it themselves. Score: medium

Need: Poverty in rural Swaziland is high, especially for rural women who have had no right to wealth or property until February 2006. This project reaches the very poor but economically active, helping them to leave the poverty cycle. Score: high

Extent: The project will give very small amounts of money per woman, as business literacy skills are still low. Not until the women have demonstrated capability to run their businesses can they access large loans. Income from these businesses is initially only able to meet some of their basic economic needs, such as food and education for their children, but not necessarily larger needs such as better housing. Score medium

Permanence: Women benefiting from this project will have to commit to their businesses in order to reap the economic benefits. This may require follow-up by loan officers and by all group members. Score: medium

Intensity: Imbita is investing time in training the women. Once trained, women will be able to work together as a group. Group leaders report to Imbita’s loan officer once a month, meaning it does not require heavy involvement from Imbita itself. Score: medium

Risk Analysis

Concept: Microloans to poor and vulnerable persons who have had no access to credit solves one of their major problems in expanding or starting a business. Training the women in business skills provides a means to earn a living and meet basic needs. Risk: low

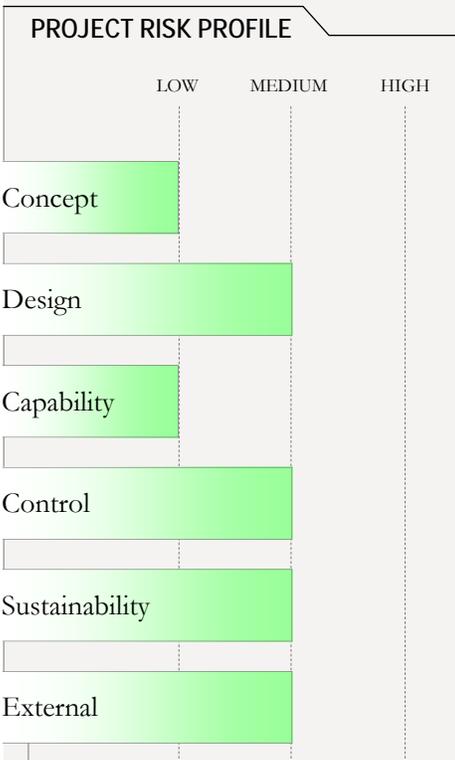
Program design: Imbita uses proven best practices in microcredit. Imbita has also a long track record implementing its program in different communities, but the project is being implemented in a new area which may present unique challenges. Risk: medium.

Capability: Imbita has qualified staff that have done this before, and have skills to replicate the program among new beneficiaries. It is also hiring a credit officer for the Pigg’s Peak area who will provide necessary support. Risk: low

Control: Imbita has stable management and stable governance (though some of the board members are past beneficiaries of loans) and secure methods for fund transfer. Financial statements are externally audited. Risk: medium

Sustainability: Imbita has almost achieved full sustainability of its operations. As members repay their loans with interest, Imbita is able to recover sufficient funds to cover program costs and provide new loans. However, they have not issued loans to the Pigg’s Peak area. Risk: medium

External risks: Drought and the high rate of HIV/AIDS in Swaziland may continue to impact even the best businesses as owners die, or as people’s purchasing power is reduced when they can no longer have enough to eat or sell from their gardens. Also, the perception of women as minors in the country is deeply held and may continue to challenge women’s rights. However, by requiring women to save and keep a security deposit with the bank, which then acts as collateral for the loans, Imbita will mitigate these risks. Risk: medium



References

Silke Scheder, project officer of the southern Africa team for Kinder Not Hilfe (Help for Children in Need), based in Duisburg, Germany, says, "We have worked with Imbita in implementing our self-help group approach where we assist small groups to access credit so that they can provide for their children. We so far have five organizations working with us to implement this strategy. We have found Imbita to be most dedicated and effective and they have made significant progress with mobilizing groups. Their leader Sbongile is charismatic and is able to mobilize the women to achieving desired goals."

Mngomezulu Matota, chief executive officer for the Ecumenical Church Loan Fund in Mbabane, says, "For microcredits to work here in Swaziland, especially where the beneficiaries are very poor or illiterate, training is a critical component to consider. An effective program will have a good support system for the loan recipients so that they are not just receiving money but also learning how to run their businesses. Allocating a budget and staff for training should go hand-in-hand with the issuing of loans."

Pro

- Imbita's program is the only access to small loans available to women in the Pigg's Peak area
- Trains illiterate women on how to manage money and their businesses more effectively
- Empowers women to adequately care for themselves and their families

Con

- While Imbita has been successful in issuing loans in other areas, this is the first time they will be doing so in the Pigg's Peak area, which could present unique challenges



Swaziland

Population: 1.1 million
 Population younger than 15: 42%
 Urban population: 27%
 Languages: English (official, government business conducted in English), SiSwati (official) (CIA World Factbook)
 Life expectancy: female 43, male 42
 Maternal mortality (deaths per 100,000 live births): 370 (compared with 17 in the U.S.)
 Infant mortality (deaths per 1,000 live births): 105 (compared with 7 in the U.S.)
 Under-5 mortality (deaths per 1,000 live births): 153 (compared with 8 in the U.S.)
 HIV/AIDS prevalence (ages 15-49): 38.8%
 People with HIV/AIDS: 220,000
 HIV/AIDS-infected children: 16,000
 AIDS orphans: 65,000
 HIV/AIDS-related deaths (annual): 17,000
 Literacy (15 and older): female 80%, male 82%
 Gross national income per capita: \$1,350
 Religions: Christian 88%, traditional ethnic 10%, nonreligious 1%, Muslim 1% (World Christian Database)
 2005 U.N. Human Development Index rank: 147 of 177 countries

HIV/AIDS data are from UNAIDS. All other data are from the World Bank unless otherwise noted.

Organization

Imbita Swaziland Women's Finance Trust

Founded
 March 1991

Affiliations

- W.K. Kellogg Foundation, Battle Creek, Michigan
- Microproject Program, Oxford, U.K.
- Assembly of NGOs in Swaziland (CANGO), Mbabane, Swaziland
- Microfinance Enterprise and Financial Institutions Alliance of Swaziland (MEFIAS), Manzini, Swaziland

Scale and staff

Imbita now serves more than 7,000 people each year.

- 12 full-time, paid
- Four part-time, paid
- 12 volunteers

Policies

Related parties in management or governance: No
 Staff and/or Board reflects spectrum of ethnic groups or tribes: No*
 Staff and/or Board from varied denominations or subgroups: Yes
 Women in supervision or management: Yes

*Swaziland has only one ethnic group or tribe, the Swazis.

Overall organization revenue sources (income) and spending (expenditure) in U.S. dollars*

<u>Income</u>	2003	%	2004	%	2005	%
Kellogg Foundation, USA	155,089	74	5,621	3	144,683	23
Other donations	12,571	6	42,352	22	217,728	30
Micro Project Program, U.K.	0	0	19,291	10	91,746	13
Microloan income	41,238	20	125,569	65	240,492	34
Total	208,898	100	192,833	100	694,649	100
<u>Expenditure</u>						
Medical, microloan programs	108,108	53	83,947	44	105,892	30
Salaries	32,003	16	56,546	29	148,615	41
Administration	63,956	31	51,250	27	102,130	29
Total	204,067	100	191,743	100	356,637	100
Surplus/(deficit)**	4,831		1,090		338,012	

*Exchange rates were 7.88 Swaziland lilangeni (SZL) to \$1 in 2003, 6.35 SZL to \$1 in 2004 and 6.30 SZL to \$1 in 2005

**Due to time differences between receipt and expenditure of funds; 2005 surplus is from members' savings and a Kellogg Foundation grant for a foundation program implemented by Imbita.

Financial statements

Prepared: Quarterly, annually
 Reviewed by: Executive Board
 Externally audited: Yes, year ending March 31
 Complete bank wire transfer on file at Geneva Global: Yes

Leadership

Coordinator Sbongile Mthembu is an accounting technician specializing in financial management, and is educated in adult education, management for NGOs and microfinance with experience on NGO development and administration. She joined Imbita in 1997 as finance and administration manager. She was previously employed by Women's Resource Centre (an NGO) as finance and administration officer. She was promoted to the position of coordinator in 2001.

Finance and administration manager Elizabeth Mathabela has a master's degree in business administration. Elizabeth joined Imbita in 2005 after a stint at Legal Women's Rights Initiative, an international organization. Before that she worked as an audit supervisor with New York, New York based-PriceWaterhouseCoopers and the Mbabane based-Council of Swaziland Churches as accounts officer.

Governance

Imbita is governed by an Executive Board which approves projects, budgets and sets policies. The director reports to the Executive Board during quarterly meetings where any issues that affect members are addressed.

Executive Board members include:

- Thabsile Baartjies, chairman (credit supervisor, FINCORP, Oman)
- Thandi Nxumalo,* vice chairwoman (businesswoman, Manzini, Swaziland)
- Phindile Dlamini, treasurer (manager, Swazi Bank, Mbabane, Swaziland)
- Makhosazane Mabuza, secretary (businesswoman, Manzini)
- Anna Shongwe (businesswoman, Manzini)
- Sbongile Mthembu (Imbita, Manzini)

*Thandi Nxumalo (above) and Tholakele Nxumalo (below) are not related.

Leaders

Responsibility	Name	Title	Years of related experience	Years with organization	Years in current role
Overall management	Sbongile Mthembu	Coordinator	11	8	5
Financial management	Elizabeth Mathabela	Finance manager	9	1	1
Training	Phumzile Mkhonta	Finance officer/trainer	7	2	2
Credit monitoring, disbursement	Tholakele Nxumalo*	Field credit officer	8	4	4
Savings, loan monitoring	Prisca Nhlabatsi	Field credit officer	6	4	4
Savings, loan, monitoring	Clinton Lukhele	Field credit officer	4	2	1
Accounting	Nobuhle Motsa	Accounts clerk	2	2	2

Who is Geneva Global?

Geneva Global works for donors. We are not fund-raisers for charities. We do not promote our own projects. Rather, we are a service for thoughtful donors who want measurable results from the money they give. Geneva Global provides independent research, insightful analysis and grant management so our clients can invest where their giving changes the most lives. In short, we help you accomplish more with the money you give.

What is a *Delta Score* and how is it calculated?

The Delta Score is a universal measurement that makes it possible to compare projects, regardless of type or location. The Delta Score calculates the depth and breadth of Life Change from a project and compares it to the most common form of international giving, child sponsorship. The scoring system is calibrated so a Delta Score of 1 equals successful sponsorship of one child. This means a project with a Delta Score of 7 is expected to produce seven times more Life Change than if an equivalent amount of money were spent on child sponsorships.

What do you mean by *Life Change*?

One of the most serious flaws in traditional philanthropy is the lack of ways to measure success. How do you know whether your contribution did any good? Geneva Global uses Life Change to measure success in giving. We define Life Change as a direct, material and measurable difference in the quality of a person's life. A life is changed when an AIDS orphan is integrated into a loving family, when a mother achieves economic security by starting a small business, when an infant's life is saved by a vaccine, when a girl completes her education or when a slave becomes free from bondage.

What is the *Grant Profile* and how is it determined?

We only recommend projects that, based on Geneva Global's extensive experience, have acceptable levels of risk. However, tolerance for risk varies among donors. The Grant Profile is a simple way of summarizing the total risk associated with a project. What is your personal giving style? Do you have an appetite for courageous projects that operate in difficult and even dangerous situations? Or do you value stability? Geneva Global finds, researches and recommends projects that range from daring to stalwart. The Grant Profile is an at-a-glance indicator of which giving style best matches the amount of risk for a particular project.

Who pays for Geneva Global's research?

Investigating projects in foreign countries is difficult and costly. The benefits, however, are tremendous. Geneva Global clients discover they are able to obtain 10 and sometimes as much as 30 times the results compared to traditional methods of giving. The increased results far outweigh the modest professional fees Geneva Global charges. Contact your Geneva Global advisor for fee details and information about all the services you receive.

Who do I contact to fund this project or ask questions?

Contact your Geneva Global advisor.
If you don't have an advisor, please contact
Joan Cortright in Client Services:
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