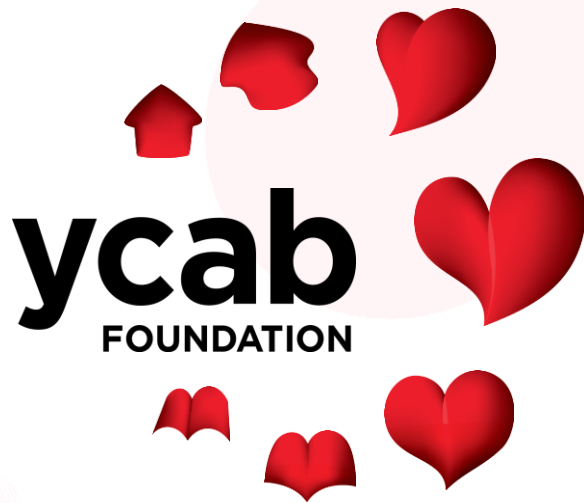




ANNUAL REPORT 2019

IMPACT ONE, IMPACT MILLIONS

ABOUT YCAB



YCAB IN BAHASA MEANS YAYASAN CINTA ANAK BANGSA. YAYASAN MEANS FOUNDATION; CINTA, LOVE; ANAK BANGSA, THE NATION'S CHILDREN. YCAB IS THE LOVING NATION'S CHILDREN FOUNDATION. THE DRIVING FORCE IS LOVE AND LOVE IS THE UNIVERSAL VALUES WE BASED OUR MISSION ON.

THE LOGO REPRESENTS WHAT YCAB IS ALL ABOUT: THE OPEN BOOK AT THE BASE IS THE SYMBOL OF EDUCATION; THE ICON HOUSE ON TOP IS THE SYMBOL OF WELFARE. WE BELIEVE IN THE POWER OF EDUCATION TO CREATE WELFARE IN THE LOW INCOME HOUSEHOLDS THUS BREAKING GENERATIONAL POVERTY THROUGH EDUCATION JUSTICE & FINANCIAL INCLUSION.

OUR VISION & MISSIONS

VISION

To love and enable youth through hope and opportunity

MISSIONS

- To enable youth through holistic development programs where education and access to finance converge to enable sustainable independence
- To implement an inclusive and innovative approach that brings clear results and measurable impact
- To inspire and enable other like-minded organizations by fostering public-private partnership

OUR CORE VALUES

SERVICE

We believe in the importance of doing things selflessly, by putting ourselves as a servant who is eagerly giving his/her belongings for our common benefit.

RESILIENCE

We believe in the importance of having the capacity to immediately stand up from failure by putting experiences as a learning process.

EXCELLENCE

We believe in the importance of contributing best performance for both big and small things.

I

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E

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INTEGRITY

We believe in the importance of consistently performing harmony between words and actions with good values implemented.

EMPATHY

We believe in the importance of having sensitivity and care for others, so that we can provide the right assistance.

VIBRANCY

We realize the importance of delivering and transmitting enthusiasm, passion and excitement to create the best working atmosphere.



EXECUTIVE TEAM



Veronica Colondam
Founder and CEO



Susi Hermijanto
COO



Stella Tambunan
CFO



Adelle Tanuri
General Secretary

WORDS FROM CEO & FOUNDER

This year we celebrated YCAB's 20th anniversary. From a tiny seed planted in my heart, YCAB has grown to be a force for good. This is truly a milestone to celebrate. And I can say this with absolute certainty that it isn't a result of my own doing. YCAB has accomplished everything because of the dedication of the people who have served alongside of me and all partners and donors who have vested their trust in us. For that I am grateful.

My youngest son, Joey once asked a seemingly simple yet impactful question: "What is the end game for you, Mom?" He asks me what I wish to achieve through YCAB; what I see behind the finish line at the end of YCAB's journey. In that very moment a single word flashed before my eyes. The end game for YCAB is its perpetuity. I later told him that YCAB would have to continue exist without me. It must continue to survive and thrive. This response garnered a smile and thumbs up from Joey.

Since that moment, things became clearer to me on what I must do in the next years to come. Firstly, YCAB must be equipped with the right infrastructure to thrive for generations to come. From there, we need to continue to innovate and keep our eyes on impact creation so the empowerment we do really empowers people and improves their wellbeing. On top of that, in order to survive and thrive, YCAB's financial has to be strong to support its mission.

In this annual report, you will see some numbers that show a promising progress. They are good numbers but numbers are just numbers. They are dry without the real transformation seen in the lives of those we serve.

To honor these transformations, YCAB has published a commemorative book titled "Impact One Impact Millions" (<https://www.ycabfoundation.org/wp-content/uploads/2020/02/Impact-One-Impact-Millions-eng.pdf>). Here we picked 20 most transformative and inspirational stories of those whose lives have been impacted by YCAB. The title of the book is about my own life's story. I was once a school dropout, but now helping millions of dropouts. The good once extended to me, I am extending it to the millions out there.

Because my life was impacted, millions are also impacted. I hope this can inspire others too. That each of us has but only this one life that can be used to impact millions around us.

Veronica Colondam

YCAB SOCIAL ENTERPRISE

(1999-2019)



Global Ranking

#32

Top 100 SPO/NGO World
(NGO Advisor-Geneva, 2020)

>3.5M

People of Impact Outreach

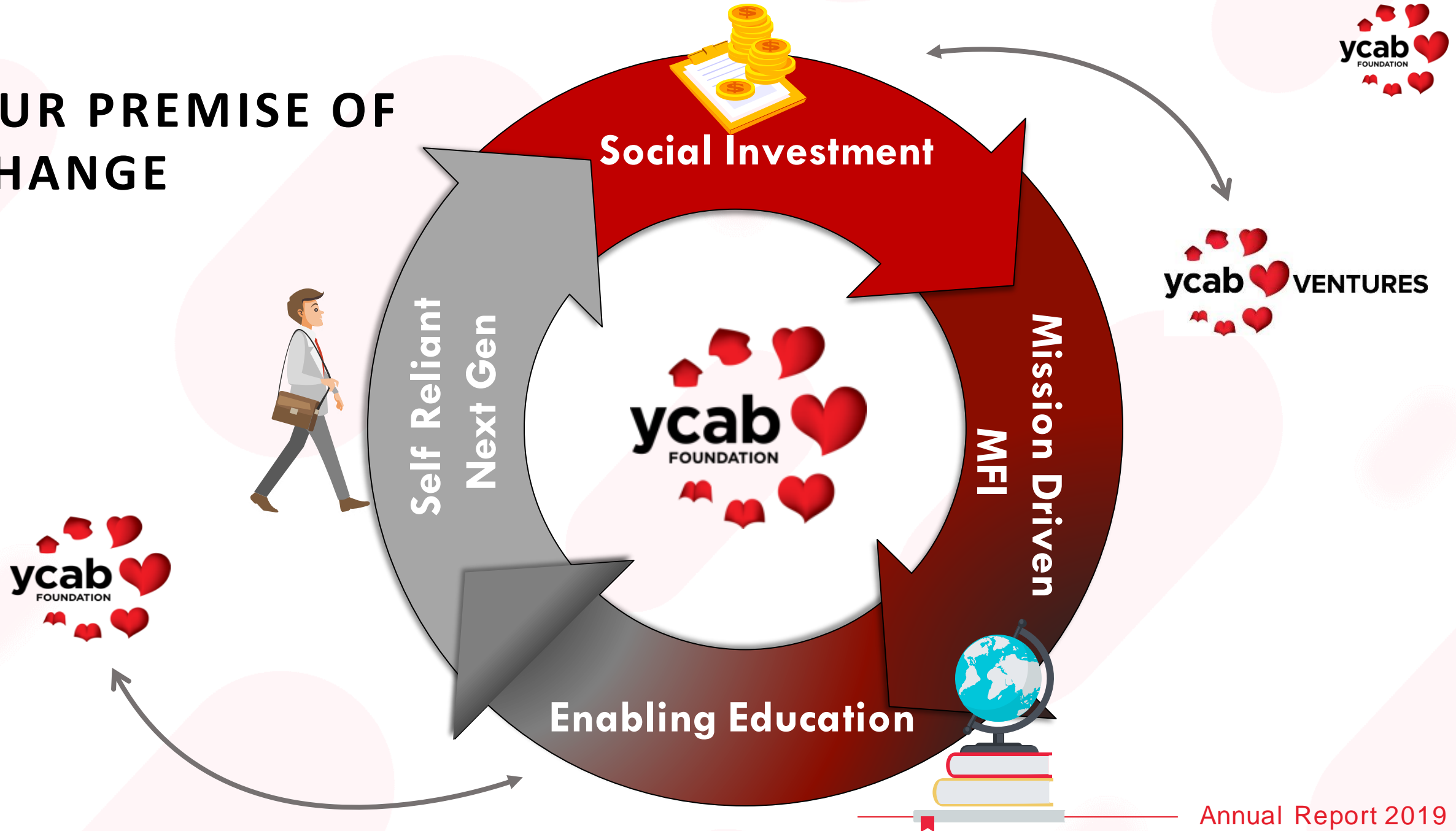
IDR 1.3T

(SGD 125M) Total Funds Mobilized



Annual Report 2019

OUR PREMISE OF CHANGE



PREMISE #1

"YCAB's microfinance is ***a means to an end;*** the end is education for all."

Clients ***triple*** their income after intervention & enabled to send their kids to school*



*See Appendix

PREMISE #2

"Without education,
there's no hope of
breaking out the
poverty cycle"

YCAB's graduates are ***as competent*** as the graduates from mainstream schools ***in terms of their employability****



*See Appendix

PREMISE #3

From Learning to
Earning:

86%

Graduates
get job

16%

Become
Entre-
preneurs



*See Appendix

OUR ORGANIZATION STRUCTURE (1)



In order to be consistent with YCAB's Premise of Change and in the spirit of simplifying YCAB's organization structure, YCAB Foundation has made 25% investment in YCAB Ventures.

With this, an integration is achieved between the Foundation & the Ventures where the education program and the microfinance enabling education is done under the Foundation and Ventures respectively.

YCAB Ventures therefore becomes the key driver of YCAB's Model of Change that works towards its mission which is "*Kemandirian*" (self-sufficiency) through education.

OUR ORGANIZATION STRUCTURE (2)



PORTOFOLIO COMPANIES



AFFILIATED COMPANIES



Apart from running YCAB's mission in financial inclusion, YCAB Ventures also invests in Portfolio Companies most of which are impact driven companies that can help YCAB achieve its mission. 25% of dividends from YCAB Ventures will go directly to support YCAB Foundation's work.

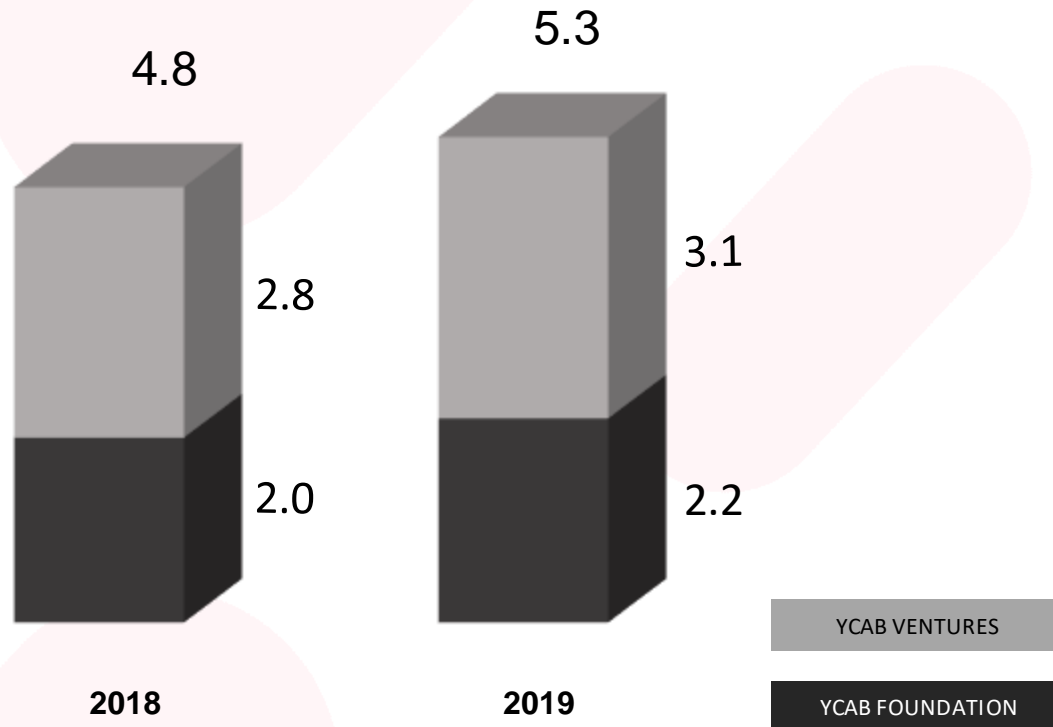
"Affiliated Companies" are companies associated with the Foundation through personal shareholding of Veronica Colondam; her dividends from these companies are directly donated to the Foundation.

COMBINED FINANCIALS
(FOUNDATION & VENTURES)

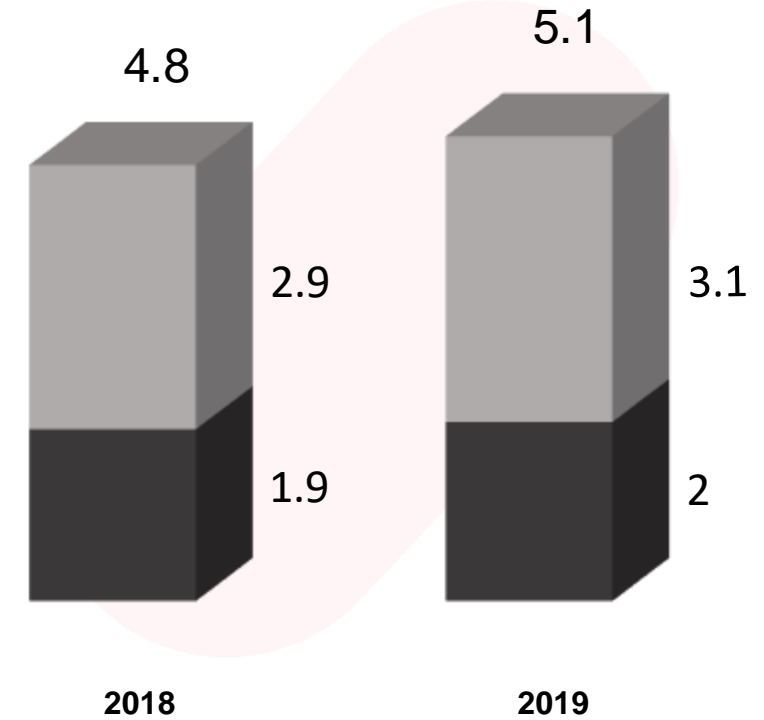
OUR FINANCIAL HIGHLIGHTS

(FOUNDATION & VENTURES COMBINE, in SGD millions)

REVENUE



EXPENSES



YCAB FOUNDATION

EDUCATION PROGRAM

“From Learning to Earning”

ACHIEVEMENT PROGRAM & PROJECTS

- THRIVING COMMUNITY
- LEAN & GREEN

FINANCIALS

2020 FOCUS

2020 YCAB FOUNDATION AND SHARED SERVICE PLANS

MISSION PERSPECTIVE

- Continue implementing Center of Change initiative (Teachers development, Self Development Class, involving parents, gradual alignment with microfinance)
- Improve program quality and execution in existing programs
- Conduct impact study 2019
- Collaborate with Global Sevilla and YCAB Ventures (scholarship), Danacita (student loan), Topkarir (employment) and other potential partners to support youth self-reliance

PEOPLE PERSPECTIVE

- i-SERVE core value internalization
- Develop leaders and staffs capabilities

PROCESS PERSPECTIVE

- Streamline processes and improve SOPs and implement School Management system
- Enhance **PT YCAB**'s quality of services (HC, IT, Procurement & GA) to support Foundation and Business Units, including providing learning and development initiatives.

FINANCIAL PERSPECTIVE

- Balanced portfolio of funding between restricted and unrestricted
- Enhance YCAB communications

RUMAH BELAJAR ACHIEVEMENTS



Nova Sari, student Paket B (junior highschool equivalent program) from RB Duri Kepa won 3rd place during a Pop Quiz Contest representing West Jakarta



Rebecca Alexandria Hadibroto, student Paket B from Duri Kepa Learning Centre, won the 1st Youth America Grand Prix, the world largest global network of dance that it's mission to support dance education.

RUMAH BELAJAR EDUCATION PROGRAM (community learning center)

YCAB has started to focus on ensuring all teachers and students are ready to take on digitalization of our world with digital literacy training to include coding and basic programming.

Building capacity of teachers with skills to create fund learning classes.

Total Number of
Rumah Belajar

37

Youth Received
Education

2019: **2,324**
2018: 3,868

Certificates
Granted

2019: **970**
2018: 3,812



YCAB students at Coding Boot Camp

SUMMARY OF EDUCATION PROGRAM WITH PARTNERS

HSBC – Women Empowerment and
Young and Ready programs

Facebook – Think Before You Share,
Laju Digital & Digital Literacy Teacher's
Training

USAID – Ready to Work Accelerator
Program

Orica – Creativity Bootcamp in Kupang
Do Something Indonesia followers have
reached 10.646 in 2019

Youth Received
Soft Skill Training

2019: **41,808**
2018: 43,828

Job and Business
Opportunities Created

2019: **54**
2018: 32

EDUCATION PROJECTS WITH HSBC

HSBC 2019 - Women Empowerment and Young and Ready programs

YCAB impacted more than 11,380 women entrepreneurs with a total disbursement of IDR 13,004,782,300.

In 2019, YCAB has successfully trained 5,678 women entrepreneurs with financial literacy training in the Greater Jakarta Area and West Java. Of these 440 started a savings account.

Training and mentoring for young & ready programs has been completed in four cities with 85 participating schools in Jakarta, Bandung, Semarang, Surabaya. We have trained 4,273 students with 2,312 Ready to Business and 1,961 Ready to Work programs.

1,687 students were able to create their own business.



EDUCATION PROJECTS WITH FACEBOOK

Think Before You Share (TBYS) – Combining both offline mass campaign and online movement across 7 provinces, with the aim to promote digital literacy Achievements:

- 1) 29,714 students with enhanced critical thinking and empathy skills
- 2) 2,632 teachers trained to improve sense of responsibility and enhancing their critical thinking and empathy skills
- 3) 1,138 parents educated on introduction to the digital world
- 4) 47,384,503 online reach and 3,734 online submissions through encouraging youths to spread positivity and join TBYS's online campaign

Laju Digital – A Digital Literacy training, mainly focused in East Indonesia, that targeted 3,143 high school students across 13 cities.

Digital Literacy Teacher's Training – A program delivered to 1,476 teachers in 13 provinces, that trains teachers to possess the knowledge and ability to guide their students on using social media responsibly.



EDUCATION PROJECTS WITH USAID

Ready to Work Accelerator Program - 2019

RWAP started its activities in 2017 and has been working in eight districts in Central Java.

2019 achievements:

- 16,674 Poor & Vulnerable youth impacted (4,819 male & 11,855 women)
- 10 Vocational Training Institutions received training
- 14 private enterprises signed agreement with training centers to facilitate internship opportunities for students
- 11 Universities on board and implemented the soft skill training
- 6,314 students obtained new/better employment (1,434 male & 4,876 female)



EDUCATION PROJECTS WITH ORICA

Creativity Bootcamp For Teachers in Kupang, NTT Province

52 teachers trained to design creative teaching materials in accordance to PAKEM principles (Active Teaching and Creative Active Teaching).



SCHOLARSHIP PROGRAM



**Global Sevilla School
Upper Secondary
Scholarship Recipients**

2019: 12
2018: 12

**Higher Education
YCAB Scholarship
Recipients (Ongoing)**

2019: 24
2018: 7



*Notable
Partners:*



OUR ACHIEVEMENT

Building a creative
community of thriving youths

	<u>2018</u>	<u>2019</u>	<u>Increase %</u>
Job/Business Created	3,452	9,820	184 %
Scholarship	5	51	920 %
Alumni Tracking	44	230	522 %

OUR ACHIEVEMENT

YCAB's LEAN GREEN

YCAB Team effort to be on way to zero plastics and becoming paperless organization

2018/IDR

2019/IDR

Saving %

Transport

204,131,799

79,107,930

61 %

Electricity

216,475,606

202, 613,208

6 %

OUR ACHIEVEMENT

YCAB's LEAN GREEN

YCAB Team effort extended to Rumah Belajar (the community learning centers)

2018/IDR

2019/IDR

Saving %

November

21,907,379

12,469,401

43 %

December

20,137,574

10,437,944

48 %

Nov - RB

11,837,969

6,551,462

45 %

ACHIEVEMENT PROGRAM & PROJECTS

- THRIVING COMMUNITY
- LEAN & GREEN

FINANCIALS

2020 FOCUS

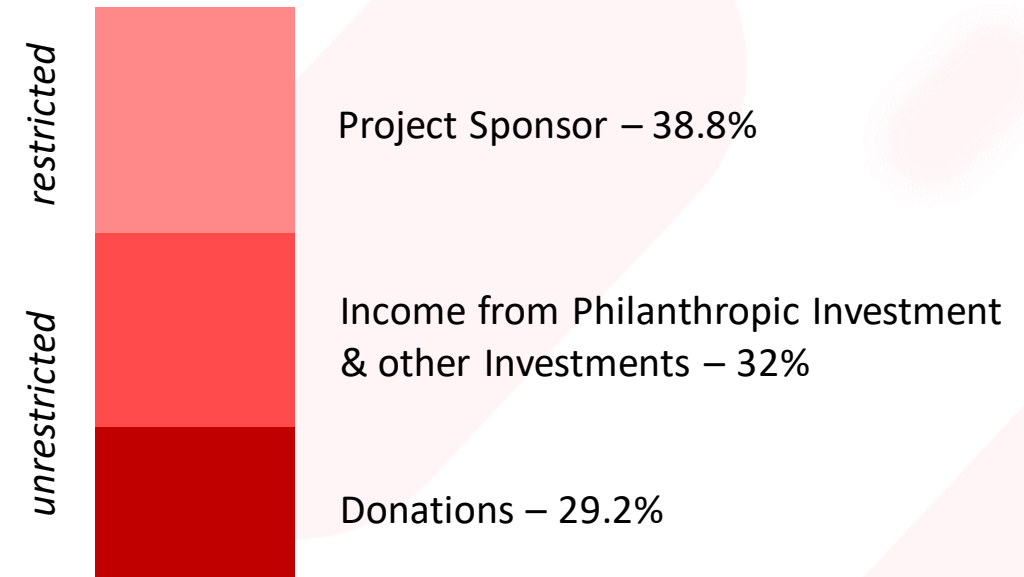
YCAB FINANCIAL UPDATE (1)

In 2019, the Foundation booked IDR 22 Bn income (~SGD 2.2Mn), almost 40% sponsored by a third party.

Becoming better at not relying solely on donation in general

YCAB 2019 Income Breakdown

SOURCE OF INCOME	AMOUNT (SGD in Thousand)
PROJECT SPONSOR	870
INCOME FROM PHILANTHROPIC INVESTMENT & OTHER INVESTMENT	720
DONATIONS	655
TOTAL INCOME	2,244



YCAB FINANCIAL UPDATE (2)

In 2019, YCAB Foundation has a 13% surplus of IDR 2.8Bn (~SGD 285 thousand)

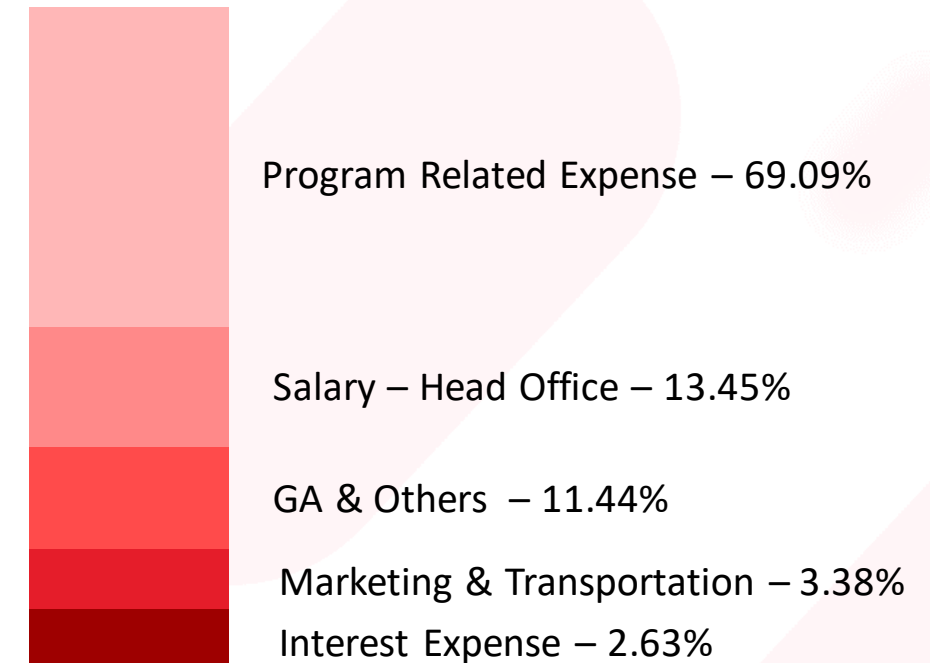
TOTAL INCOME 2,244

EXPENSE	AMOUNT (SGD in Thousand)
PROGRAM RELATED EXPENSE	1,354
SALARY - HEAD OFFICE	263
GA & OTHERS	224
MARKETING & TRANSPORTATION	66
INTEREST EXPENSE	51
TOTAL EXPENSE	1,959

SURPLUS 285

69% of the total expense in 2019 is program related.

YCAB 2019 Expense Breakdown



ACHIEVEMENT PROGRAM & PROJECTS

- **THRIVING COMMUNITY**
- **LEAN & GREEN**

FINANCIALS

2020 FOCUS

2020 FOCUS

ECONOMIC EMPOWERMENT ENABLING EDUCATION



EXCELLENT



2020 FOCUS

Excellent Education – Thriving Youths

Building capacity of YCAB team
21st Century Skills training to all teachers
embedded in curriculum and to students
through soccer

Coding and Programming

Accredited YCAB Vocational Training Center
– Akademi to Diploma level

Variety of extracurricular
activities – learning through play
- financial literacy, chess,
photography, languages

Alumni monitoring

More Partnerships and
Collaborations Provide more
scholarships

2020 FOCUS: NEW PROJECTS (1)



1. YCAB to train 1,000 teachers **Asah Digital Program** (8 Daerah – Jawa Tengah, Yogja, Kalimantan, Sulawesi, Jambi, Aceh, Bali & Riau)
2. YCAB to train all NGOs of Facebook in Asah Digital. Program to include the Deaf community



YCAB to deliver STEM to 60,000 girls over next 3 years (Jawa Barat, Jawa Timur & Banten) – **Girls4Tech**



Interactive Coding with 21st Century Skills Training to 1,000 teachers



1. RB Belajar Batik Semarang
2. High Impact Program to create 2 Centers of Excellence

2020 FOCUS: NEW PROJECTS (2)



Opening Day 20th Feb 2020 Semarang.
This is YCAB's second Batik Training Center.

The first Batik Training Center is located in
Pekalongan Central Java is now active to empower
the mentally disabled



YCAB VENTURES

ECONOMIC EMPOWERMENT

“From Earning U\$2 to U\$6/capita/day”

FINANCIAL HIGHLIGHTS

MICROFINANCE

INVESTMENT

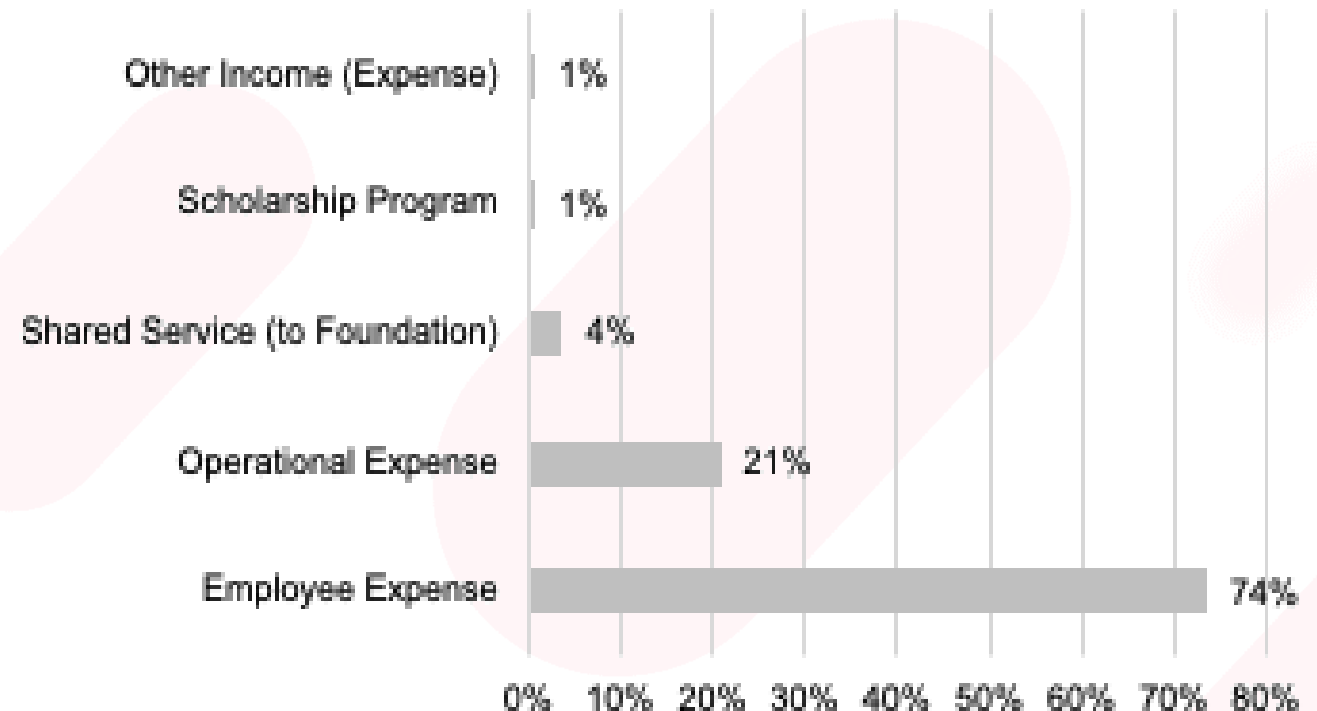
- **PORTOFOLIO COMPANIES**
- **AFFILIATED COMPANIES**

YCAB VENTURES FINANCIAL HIGHLIGHTS (1)

Income Statement 2019 (SGD in Thousands)

Revenue	3,089
Interest Expense	(454)
Gross Profit	2,635
Employee Expense	(1,932)
Operational Expense	(548)
Shared Service (to Foundation)	(100)
Scholarship Program	(22)
Other Income (Expense)	(24)
Net Income (Loss)	9

Expense Breakdown

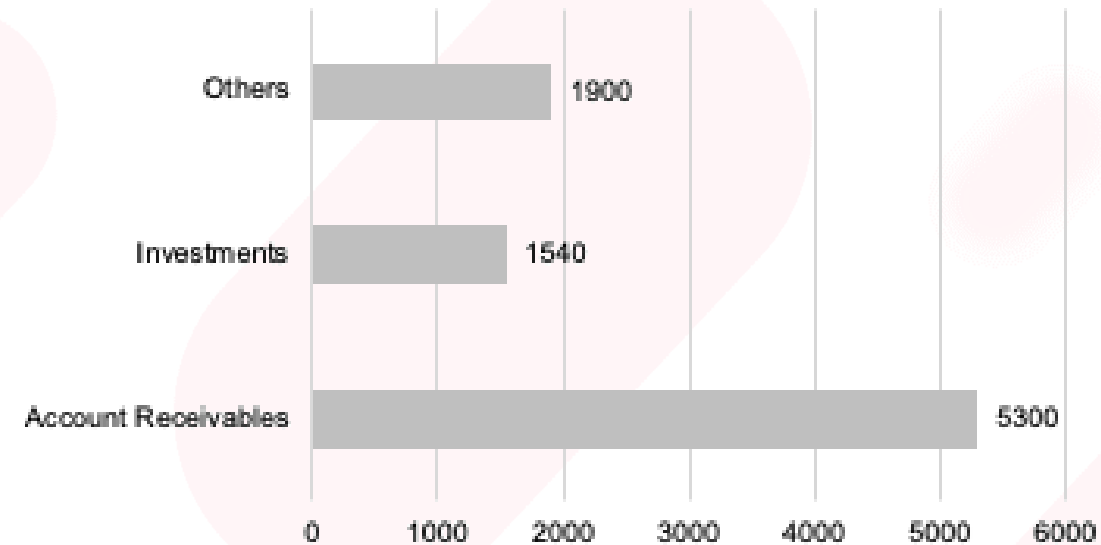


YCAB VENTURES FINANCIAL HIGHLIGHTS (2)

Balance Sheet 2019 (SGD in Thousands)

ASSETS	8,740
Current Assets	7,080
Non-current Assets	1,630
Other Assets	30
LIABILITIES	7,320
EQUITY	1,420
TOTAL LIABILITIES + EQUITY	8,740

Assets Breakdown (In SGD thousands)



**FINANCIAL
HIGHLIGHTS**

MICROFINANCE

INVESTMENT
PORTFOLIO COMPANIES
AFFILIATED COMPANIES

MISSION-DRIVEN MICROFINANCE SNAPSHOTS



Weekly Group Meeting



Community Fund Disbursement



YCAB Scholarship Awardees



TFT with FLIP



Training Relationship Officer



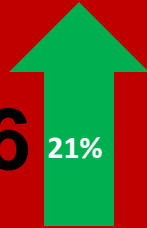
New Unit Team (Tanjung Priok)



MISSION-DRIVEN MICROFINANCE IN NUMBERS

Active Clients

2019: **46,976** 21%
2018: 40,156



of Units

2019: **36** 1%
2018: 37



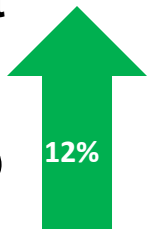
of ROs

2019: **192** 10%
2018: 1,744



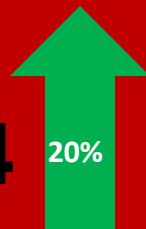
Disbursement
(SGD mn)

2019: **22.5** 12%
2018: 20.2



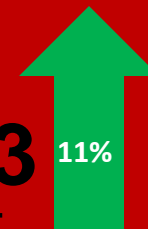
Outstanding
(SGD mn)

2019: **5.14** 20%
2018: 4.33



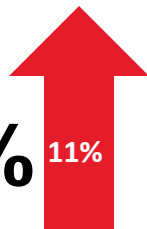
Income
(SGD mn)

2019: **3.03** 11%
2018: 2.75



NPL

2019: **5.44%** 11%
2018: 4.53%



HIGHLIGHTS OF ACHIEVEMENT



Improving our main assets: our people

- Obtain grant from Opportunity International for operational improvement and started a strategic partnership with FLIP Consultant (www.flip.co.id)
- Launch of YCAB Ventures' Competency Based HR Management System.



Re-evaluating our product offering

- Surveying our clients for product strength and identifying opportunities for improvements.
- Offering a scholarship opportunity for children of loyal clients.
- Preparing for the launch of KIRAB (Keuangan Inovatif Rancang Anak Belajar), our re-branded microloan product that will further focus our products towards ensuring education and thus breaking generational poverty cycle.

2020 PLAN: PAVING THE WAY FOR GROWTH

People, people, people

- Continuing the implementation of Competency Based HR Management System.
- Re-vamping training & mentorship programs to upgrade skills.
- Introducing programmes and mentorship to increase leadership skills.

Clients, clients, clients

- Introducing new client engagement programmes to extend Customer Lifetime Value and ensuring their income improvement to reach aspiring middle income stage.
- Launch of “KIRAB”, our new products.
- Testing out digital innovations via pilots.

**FINANCIAL
HIGHLIGHTS**

MICROFINANCE

INVESTMENT

- PORTFOLIO COMPANIES
- AFFILIATED COMPANIES

SUMMARY OF INVESTMENTS MADE



AFFILIATED COMPANIES



**TOTAL INVESTMENT INTO
AFFILIATED COMPANIES**
IDR 4.1Bn (~SGD 410,000)

PORTOFOLIO COMPANIES



**TOTAL INVESTMENT
AMOUNT**
IDR 15.4Bn (~SGD 1.54Mn)

BREAKDOWN OF INVESTMENT OF THE PORTFOLIO COMPANIES



SGD 402,000

tepkarır

SGD 230,000



SGD 300,000

beauty^{inc}
skin & body clinic

SGD 170,000



SGD 170,000



KRAKAKOA

SGD 130,000

myDNATM

SGD 100,000

CONTRIBUTION YCAB VENTURES TO THE FOUNDATION

IN ADDITION TO IN-KIND SUPPORT, YCAB VENTURES CONTRIBUTED A TOTAL OF IDR 3.05Bn (~SGD 3Mn) TO SUPPORT YCAB FOUNDATION IN TERMS OF:

**Philanthropy
Investment**

SGD 180,000

**Scholarship
Program**

SGD 22,000 (tertiary education)

**Shared
Service**

SGD 100,000

COMBINED IMPACT RESULT
“From Outreach to Transformation”



20 YEARS JOURNEY TO IMPACT

DIRECT OUTREACH

FACE to FACE

1999–2019

3,536,177

YOUTH

Economic Empowerment: 541,123
Education & Vocational: 2,995,054

DIGITAL OUTREACH

2018–2019

47,412,152

YOUTH



**#ThinkBeforeYouShare
Campaign**



20 YEARS JOURNEY TO IMPACT

3.536.177

Total Youth Reached

ECONOMIC EMPOWERMENT

IDR 1,3 Trillion
Mobilized for programs

177.159
Total microfinance
clients of YCAB Ventures

295%
Increase of weekly profit
after receiving loan

541.123
Estimated number of
indirect youth
beneficiaries

EDUCATION

2.940.080

Youths have received
soft skill training

86%

Graduates employed
with fixed income

54.974

Total number of students

18%

Graduates became
entrepreneurs

10.109

Schools &
implementing partners

37

Rumah Belajar across
11 provinces in Indonesia.

IMPACT STORY: Ms. Divia Ayu Prahatina



Divia is one of our prestigious Packet C (a high school equivalent program) student at Rumah Belajar (Learning Center) YCAB Duri Kepa. Since starting grade 12, she received full academic scholarship into Global Sevilla High School, where she spent her final year in that international school.

After graduating from Global Sevilla High School, Divia worked as a telemarketer at Ciputra Life. Fueled with a desire to improve her career, she applied and was accepted to study Sociology at Universitas Negeri Jakarta (UNJ) through a very tough and highly competitive national application process called SBMPTN. Divia has also applied and successfully gained a full scholarship awarded by the government under the Bidik Misi scheme.

Spending 3 years as a student at YCAB's learning center, Divia felt that she had been given various opportunities for personal and professional growth; one of them being able to go to school at Global Sevilla. She dearly calls YCAB as her second home as she reminisced her time as a student at YCAB.

IMPACT STORY: Mrs. Tri Amini

“Now I am able to send my children to school and have my own house. The difference of YCAB’s microfinance from another microfinance is clear. YCAB’s financial support is conditional on our children continuing their education”.

Tri Amini is a single mom from Klaten. With a young child, she was unable to continue working as a sales assistant in a mall. She started a small business selling salted eggs. Initially selling door to door, her business has now expanded to supply traditional markets, supermarkets even hotels.

All of this is possible because of her hard work and financial support from YCAB.

With an initial capital of only Rp 500.000, the profit from salted egg business has grown to 600% able to supply 1,300 eggs/day. With her profit, she is able to purchase her house and open a food stall selling household goods. Now succeeded in opening a food stall near her home. Not only does she sell salted eggs, her food stall – which started in 2017 she also now sells daily necessities like LPG (household gas) as well.



YCAB EVENTS

Book Launch: “Journey to Impact”

- The event took place at Residence OnFive, Grand Hyatt , Friday 22nd February 2019
- At this event, auction items were donated by Sebastian Gunawan, Andie Lim, Rinaldy A Yunardi and Ducati
- Total funds raised for this book launch was **IDR 4,533,301,240 in cash** donations and **IDR 1,388,500,000 in kind** donations



YCAB EVENTS



Angel Of Change 2019 : “Journey to Impact”

- This was our third collaboration with Bali United with total funds raised **IDR 2,398,953,420**
- The event took place on 28th – 30th September 2019
- The main activities were all participants visited the Rumah Belajar Bangli then watched the football match between Bali United FC vs Kalteng Putra FC with the score 2-1 in favour of Bali United FC.



YCAB EVENTS

YCAB's 20th years Anniversary:



In celebration of YCAB's 20-year journey, A cooking competition was held for our micro-entrepreneurs, the parents of our Rumah Belajar students and our teachers, it was an extremely lively event and the competition was intense. Inspirational classes were given by several of YCAB's friends such as Isabela Fawzi (TV Host and writer), Marissa Haque (actress, book writer, and researcher in halal management), Rivo Pahlevi (TV Host Indonesiaku and blogger), Cecillie Christophia (Can pictures & Management CEO) and Nara Masista (a member of the UN Congress & Diplomat)



“Impact One, Impact Millions”

On December 16th 2019. The book Impact One, Impact Millions was launched in Jakarta. The book features 20 empowering and inspirational stories from ten young YCAB Learning Centre graduates and ten YCAB Ventures clients who managed to overcome adversity and became independent. The book details the struggles and triumphs, the highs and the lows of the students and the micro-entrepreneurs as they enthusiastically pursued their goals.

OUR NOTABLE PARTNERS



OUR THANKS TO ALL OUR VOLUNTEERS

17,314

Volunteers
since 1999

265

Volunteers
in 2018

87

Volunteers
in 2019

List of international
universities where we get
our volunteers and interns:

AUSTRALIA

- University of Canberra
- University of Melbourne
- University of New South Wales
- University of Technology Sydney
- Geelong Grammar School

ITALY

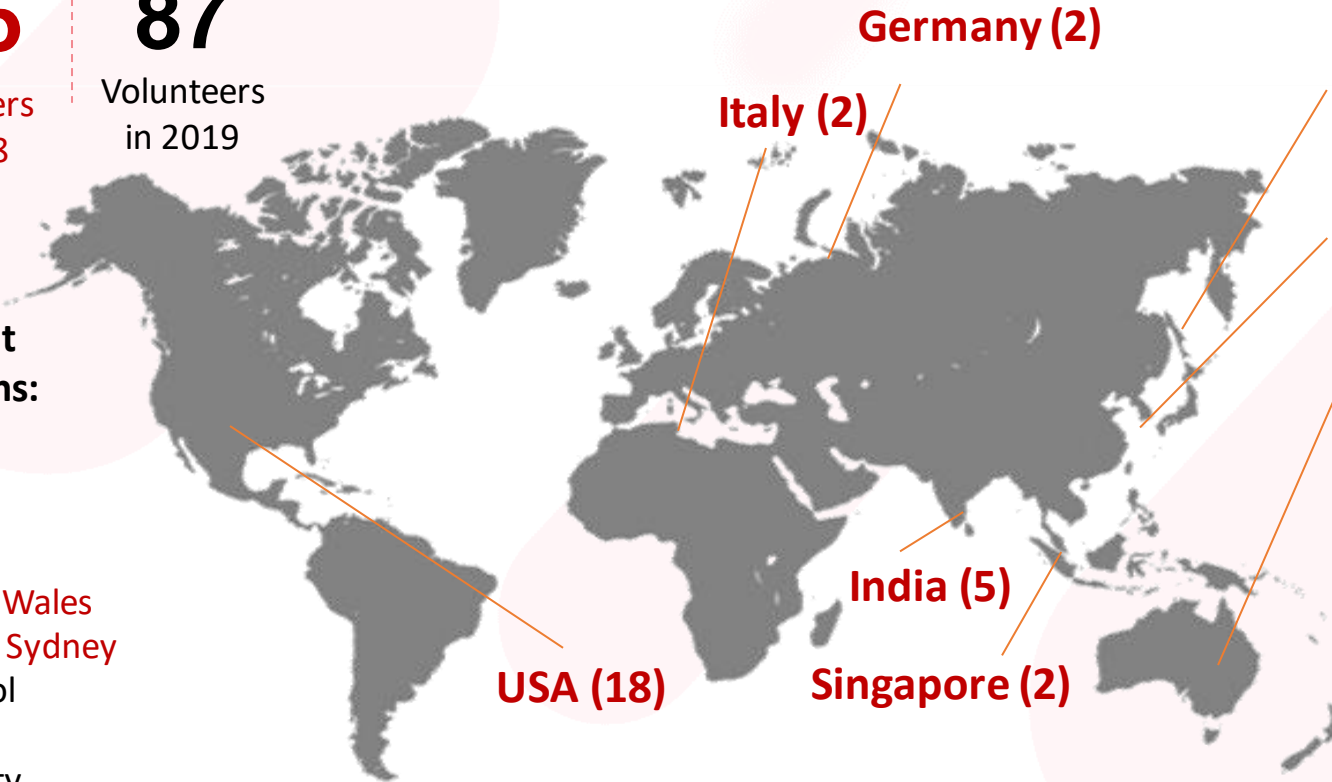
- Niccolo Cusano University

LONDON

- London School of Economics & Political Science
- University of Warwick
- King's College London

SCOTLAND

- University of Glasgow



USA (18)

India (5)

Singapore (2)

Germany (2)

Italy (2)

Japan (1)

South Korea (2)

Australia (4)

USA

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APPENDIX



RESEARCH PUBLICATION HUMANOMICS, 2016



Humanomics

Does microcredit improve wellbeing? Evidence from Indonesia

Rofikoh Rokhim George Adam Sukoco Sikatan Arief Wibisono Lubis Mohammad Irwan Setyawan

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A WHITE PAPER 2018 (in the process of peer-reviewed)

Evaluation of the effect of education and microcredit investment on the young adults' independence

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Abstract

There is much debate as to how organisations can help children achieve self-sufficiency. Education and familial support are expected to prepare adolescents in facing future challenges. Nonetheless, limitations in resources and obstacles to public education often hinder one's ability to achieve economic independence. This study aims to examine the impact of educational and microfinance programs on the eventual independence of young adults. The sample of this study is 141 young adults; all of whom are beneficiaries of Yayasan Cinta Anak Bangsa (YCAB), an NGO which focuses on youths' development through education and microfinance initiatives for drop-outs in Indonesia. The study builds a composite index of independence which combines work status, work knowledge, self-determination, income, expenditure, and savings to measure the self-sufficiency of the young adults after their involvement with YCAB. The results indicate that these young adults achieve a level of independence comparable to those who have gone through the mainstream formal education system. The study also shows that providing financial literacy training and financial aid to mothers significantly improves their child's ultimate level of independence.

Keywords: Microfinance, education, financial literacy training, young adults' independence, Free Disposal Hull

1. Introduction

Human resources are one of the most important factors in the economic growth of any



THANK YOU
THE DIFFERENCE WE BRING



www.ycabfoundation.org