

Azərbaycan Mikromaliyyə Assosiasiyası



Azerbaijan Micro-finance Association

Monthly Newsletter

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Mission

To strengthen the capacity of micro-finance institutions and to promote effective collective action in advancing the interests of the micro-finance community and its clients.

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+994 50 208 40 79



+994 12 437 16 45



44 J.Jabbarli str.,
Caspian Plaza I, 5-th floor



amfa@amfa.az

PROJECT NEWS

Support to rural women impacted by COVID-19

In June, 2020, Seminars on Safety Measures in fighting with COVID-19 for women entrepreneurs in Nakhchivan city were organized within framework of "Economic response to rural women impacted by COVID 19 in Nakhchivan AR" project, which is funded by the European Union, co-funded by the United Nations Development Program (UNDP) and implemented by AMFA. These seminars were organized with in partnership with the State Committee for Family, Women and Children Affairs of the Autonomous Republic of Nakhchivan. The main purpose of the seminar was to educate women living in Nakhchivan AR about the coronavirus, its symptoms, protection from the risk of infection, prevention of the spread of the disease and the use of protective equipment. At the end of the seminar 39 project participants were provided with the bag containing box of gloves, nano-mask and project brochure on safety measures in fighting with coronavirus.



In addition, 39 women were provided with the seed capital of AZN 25,550 in order to start their business under the project. 75 percent of the seed capital was invested to the development of rural family businesses, and 25 percent to engage in tailoring, hairdressing, carpet weaving, painting, jewelry, inclusive education. The minimum investment capital provided to beneficiaries was 300 AZN. The maximum cost was 950 AZN.

ADVOCACY & PR

Credit institutions are supporting their clients

The microfinance sector continues its support in the framework of measures to combat COVID-19. Credit organizations that are members of the Azerbaijan Micro-finance Association (AMFA), NBCO “Credit Implementing Agency”, NBCO “TBC Credit”, NBCO “Credit Argo”, NBCO “Viator Microcredit”, “PASHA Bank” OJSC, “Bank of Baku” OJSC, NBCO “Ideal Kredit” and NBCO “Finoko” have started offering credit concession to customers affected by the coronavirus pandemic (Covid-19). This includes non-accrual of penalties for overdue loans, loan restructuring, as well as concession on other services.



For more information, you can follow the media portals below.
Banker.az, Banco.az, News.milli.az, Azertag.az, Fins.az, Gapp.az

MEMBERS CORNER

“Your education is our future” project

The project "Your education is our future" has been implemented. On June 1 - International Children's Day, the project "Your education is our future" was implemented at the joint initiative of "ASAN service" and "Rabitabank" OJSC.

As part of a social initiative, in order to ensure children not to stay away from distance education, students from families who belong to a vulnerable group of Askipara village in Tartar and who excelled in their studies were provided with laptops, as well as 1-year free internet packages.



The aim of the project is to provide such opportunities and continuing education for students who are unable to connect to the online learning process during the special quarantine period due to the COVID-19 pandemic, and to support them in acquiring new knowledge and skills.

Blood donation campaign by Turan Bank staff

A traditional blood donation campaign was held at the initiative of TuranBank staff and organized by the Azerbaijan Thalassemia Federation. Employees of the structural units of the Bank eagerly participated in the action under the supervision of doctors of the Central Blood Bank. The purpose of the campaign was to provide free blood donation to children suffering from thalassemia.



It should be noted that donation is one of the most important components of the Bank's "Corporate Social Responsibility" program. For several years in a row, the Bank's staff has been closely involved in blood donation campaigns. This year's blood donation campaign was also remembered with the active participation of the Bank's employees.

Along with such projects, the Bank regularly provides assistance to orphans and the elderly under the "Corporate Social Responsibility" program, and implements projects to support sports, culture and education.

Cooperation between Bank Respublika and EBRD

Bank Respublika, as a support to the development of business in our country has signed an agreement with EBRD to increase MSME Lending Capacity Building technical assistance project within the “Azerbaijan: Financial Intermediaries Capacity Building Technical Cooperation Programme”.

According to the agreement, Bank Respublika will further improve lending to micro, small and medium enterprises and bring them in line with international best practices. For this purpose, a reputable international consulting company will provide technical support to the Bank.



This new area of cooperation between Bank Respublika and the EBRD is based on the successful implementation of the EBRD's credit lines to the bank to support lending to small and medium-sized businesses, as well as loans to farmers and agricultural enterprises in the regions of Azerbaijan with EU support.

It should be noted that bank contributes to the development of the non-oil sector in industry, agriculture, construction, trade and services by implementing projects that support micro, small and medium enterprises as a part of its strategy.

UPCOMING EVENTS



2020 Global SME Finance Forum Goes Virtual!

[Global SME Finance Forum](#) is the annual flagship event of the SME Finance Forum, a global membership network of SME-oriented banks, NBFI, development finance institutions, and fintech companies from across the globe. Every year, over 700 leaders and senior executives from hundreds of member institutions take part in the three-day conference and actively exchange their knowledge and experiences as well as explore partnership opportunities to improve their businesses and better serve their SME clients. The previous five annual meetings were successfully held in Amsterdam, Madrid, Berlin, Beijing, and Antalya. Unlike in the previous years, COVID-19 has changed many aspects of our lives, and has posed unprecedented challenges with great uncertainty. Taking into consideration the safety and well-being of the members, as well as ongoing travel restrictions in many countries, moving annual conference to virtual platform has been decided.

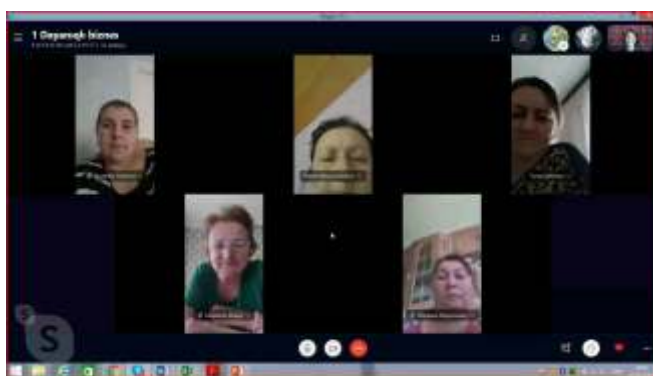
The [2020 Global SME Finance Forum](#) first ever virtual edition, will be held on October 26-28 and will be accessible to all SME financing practitioners for FREE from the comfort of your homes and offices. Stay tuned for the detailed program which will include fireside chats, panel discussions, virtual marketplace and networking, fintech demos, exhibition booths, breakout sessions, as well as the recognition of the winners of the [Global SME Finance Awards program](#), and the presentations of the best [Call for Insights articles](#).

Please join for a new and exciting digital journey. Don't wait - [Register for the event now!](#)

PROFESSIONAL DEVELOPMENT

Business Sustainability Training delivered by FSIC to Women Entrepreneurs

Business Sustainability is an important topic for entrepreneurs at all levels. Particularly, ensuring triple bottom line through focusing on the synergy of planet, people and profit, and integrating [SDGs](#) into daily business operations is a driving force for achieving sustainability. Mehriban Yusifova, Director of Finance and Social Innovation Consulting LLC and Management Consultant delivered the Business Sustainability Training for 54 members of Khazar, Gusar, and Sabirabad Women's Resource Centers within Women's Economic [Empowerment in the South Caucasus Project](#) implemented by [United Nations Development Programme](#) in partnership with the State Committee for Family, Women and Children Affairs of the Republic of Azerbaijan and funded by the [Swiss Agency for Development and Cooperation](#), [Austrian Development Cooperation](#).



The Project component implemented by FSIC comprised 3 series of training sessions – a) Financial literacy, b) Financial risk analysis and risk management, and c) Business sustainability model sessions, all of them being intended to equip the participating women entrepreneurs with necessary knowledge and skills to become an owner of a sustainable business and contribute to the sustainable development of their communities, their country and the planet they live in.

The Business Sustainability Training was initially planned to be delivered in an in-person classroom format but due to the quarantine regime declared in the country due to the COVID-19 pandemic, its format was changed into an online course, again keeping interaction with between trainer and class but through communication over Skype. As the result of the training the learners have been able to know how to integrate the Sustainable Development Goals into their business activities, develop the scheme of their strategic plan including articulating their mission, vision, economic, social and environmental goals, strategies, SMART objectives, tactics, conduct cost-effectiveness analysis, and get general understanding on how to use marketing tactics and give attention to branding for ensuring the sustainable development of their businesses.



The participants thanked the organizers for having arranged such a training at the time of pandemic, which, in fact, coincided with the time period when they were mostly free of work spending time at home and anxious about future dynamics of the process. This training clarified the broad concept of business sustainability for them and particularly the importance of marketing.

Follow Women's Resource Centers @[@xezer.rayonu.qadin.resurs.merkezi](https://www.facebook.com/xezer.rayonu.qadin.resurs.merkezi), @[@QusarQRM](https://www.facebook.com/QusarQRM), and @[@sabirabadQRM](https://www.facebook.com/sabirabadQRM) on Facebook and FSIC at www.linkedin.com/company/finance-and-social-innovation-consulting/ on LinkedIn.

Leadership in Action Training

On 17-19th and 23-25th June the European Bank for Reconstruction and Development (EBRD) organized an online “Leadership in Action” workshop for women entrepreneurs. Pustakhanim Mansimzadeh, Member Services Specialist, and Madina Hashimli, Program Assistant represented AMFA at the seminars.

Novel coronavirus (COVID-19) outbreak had extremely negative impact on almost all businesses worldwide. The change in business operations was unexpected and caused many challenges to shareholders, managers and their teams. In this context, understanding different leadership concepts, tools and approaches that would work in lockdown situation, such as paying increased attention to their teammates, communicating company news, clarity of vision and caring relationships, to lessen the negative impact became important.



To narrow this gap and help women entrepreneurs the training sessions concentrated on leadership and management in general and its importance, focus on practical aspects including setting targets, managing work and life balance, communication and negotiation skill and networking.



Frankfurt School e-learning programmes Discount for AMFA members and partners!!!



Frankfurt School

of Finance & Management

German Excellence. Global Relevance.

We are delighted to announce that AMFA have renewed its partnership agreement with Frankfurt School that will allow AMFA members to obtain more advantages while exploring international education opportunities!

Frankfurt school offers online programmes related with microfinance helping to systematically develop qualifications. FSDF e-Campus online courses are conducted completely online, with the exception of the final exam (paper-based). Courses are offering in different languages: English, Turkish, Russian (new), Spanish, French, German etc.

AMFA Members and Partners could attend the all courses on www.fs.de/e-Campus with 10% discount for AMFA Members ,5% discount for partners.

To get your member discount code please contact [Pustakhanım Mansimzada\(member_services@amfa.az\)](mailto:Pustakhanım.Mansimzada@amfa.az) .

Frankfurt School's Development Finance e-Campus programmes

NEW: Master of Leadership in Development Finance (MA) - online

NEW: Master Class on Blockchain Business Strategy

Certified Expert in Sustainable Finance

Certified Expert in Digital Finance

Certified Expert in Agricultural Finance

Certified Expert in Microfinance (in English or French)

Certified Expert in Islamic Microfinance

Certified Expert in Financial Inclusion Policy

Certified Expert in Financial & Managerial Accounting

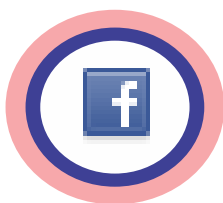
Certified Expert in Microinsurance

Certified Expert in SME Finance (in English or Russian)

Certified Expert in Risk Management (in English, French, Spanish or Russian)

Certified Expert in Climate & Renewable Energy Finance

For more information please see link: : Frankfurt-school



@AMFA.Azerbaijan



AMFA Public Union



+994 50 208 40 79



+994 12 437 16 45



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amfa@amfa.az