

Azərbaycan Mikromaliyyə Assosiasiyası



Azerbaijan Micro-finance Association

# Monthly Newsletter

*113th edition*

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## Mission

Strengthen the capacity of micro-finance institutions and to promote effective collective action in the micro-finance community and its clients.

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## Swiss Cooperation Office funded "Building capacity of Women entrepreneurs' through development of business planning skills" Project



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra

Swiss Cooperation Office  
South Caucasus

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Azerbaijan Micro-finance Association



## Project Closure Workshop

Azerbaijan Micro-finance Association and its established "Finance and Social Innovation Consulting LLC" organized Swiss Cooperation Office funded "Building capacity of Women entrepreneurs' through development of business planning skills" Project Closure Workshop. The project has been implemented in cooperation with the NBCO "Eurasia Credit" LLC in Barda, Tartar and Fuzuli regions. The workshop was held at the "Four Seasons" hotel on February 14, 2017.

The main objective of the project is to reveal the challenges that prevent to the women who would like to be economically active citizens, to eliminate them, to improve their living standards such as current and potential customers, work for they to be economically active citizens and to provide access to financial resources for these women.

The Workshop was opened with keynote speech by Ms Jhala Hajiyeve, Azerbaijan Micro-finance Association Executive Director, Mr. Suleyman Kalashov, Chair of the Governance Board, and Ms. Simone Haeberli, Deputy Regional Director, Swiss Cooperation Office

"Ten years ago the number of women entrepreneurs in the country was 2-3%, this figure(number) varies between 25-28%" Ms. Jala said. Ms. Simone emphasized that according to statistics, already(more than) 26% of the azerbaijani women have access to financial products.

Ms. Aliya Azimova, Head of the International Finance Corporation, Umud Mirzayev, Chair at the International Press Fund, and founder at NBCO "Eurasia Credit" LLC, Vugar Zeynalov, vice President, National Confederation of Entrepreneurs, Anar Babazadeh, Research and Development Department, Central Bank, and Romanian Embassy representative and Ramila Aslanova, European Union, and member non-bank credit organizations and banks' representatives participated in the event.

The project team noted that under the project, women were benefited in Barda, Tartar and Fuzuli regions. It was reported that 132 women and men within the project "Plan Your Future" financial education and 48 women were benefited "Start and Improve Your Business" training programs on the basis of the International Labour Organisation Module and 18 women entrepreneurs were provided small amount of raw materials and equipment.

The main purpose of these trainings is to meet useful family budget to women, with business planning tools and to encourage them to turn of their success to the story, to manage the family budget, focused on small business creation and development.

During the training, participants gained about the creation of new ideas, its transformation into detailed business plan, knowledge and skills of implementation and development.

Participants also have learned balance statements, income and expenses, simple financial calculation about cash flow.

At the end of the event, video was presented to participants covered the results of the project.



## Gender oriented microfinance performance

### Women's Role in Economy

All over the world, the significant of women entry into the workforce over the past three decades has produced profound transformations in the organisation of families, society, the economy, and urban life. Since the late 1950s, women's economic activities have been steadily increasing.

Women have always actively participated in their local economies. In Africa, for example, women produce 80 percent of the food and in Asia 60 percent and in Latin America 40 percent. In many cases, women not only produce the food but market it as well, which gives them a well-developed knowledge of local markets and customers.

This is a small example of the importance of women's work in society. It does not illustrate the real extent of women's contribution, especially in developing countries, not only to the labour force, but also their role as a significant income-source for the family.

Women, especially poor mothers, must divide their time between work "productive role" and family "reproductive role", and balancing all the demands. Time is valuable for these women, as their livelihoods depend largely on their ability.

In spite of the remarkable importance of women's participation, their jobs have been considered as an "extra income" to family survival or simply to improve its living conditions. Moreover, microenterprises owned by women have been considered as a way to meet primary needs instead of a profitable source of income.

Unfortunately, labour markets have followed this perception and have offered less favourable conditions to women. Women workers consistently earn less than their male partners do. That is the case of Cameroon women who work, for example, up to 10 hours a day, but at the end of the month, their income is far below the Cameroon monthly minimum wage of 29000 CFA francs (US\$ 60).

Women have had to fight against an adverse environment, which traditionally had been minimising and exploiting their capacities. As a consequence of this reality, in some cases, women are just satisfied with the non-financial benefits, such as the psychological satisfaction of "social contact".

## Members' Corner

### AccessBank prepares for capital increase

The shareholders of Access Bank have taken a decision to increase the capital of the Bank. The purpose of the capital increase will be to provide the Bank with a sufficient capital buffer to absorb increased challenges stemming from the challenging economic environment.

The capital increase requires customary approvals. It demonstrates the willingness of the shareholders to support the Bank to maintain its strong position on the local banking market as a leading financier for Micro and SME businesses.

## Members' Corner

### PASHA Bank and British Council successfully completed Business Journalism training sessions in Azerbaijan

British Council and PASHA Bank successfully completed the local training sessions within the Business Journalism project 2017. The programme trained 11 journalists on the professional media and digital media skills. The journalists attended three five day training sessions in Azerbaijan conducted by the trainer from the Thomson Foundation. Journalists will complete the programme with the UK Study Tour to take place in March 2017 at the Thomson Foundation in the London, UK.

Business Journalism project is the continuation of successful partnership between the British Council and PASHA Bank over the past six years, which led to the training of more than 70 Azerbaijan journalists on the professional competencies and skills of national media through a special tailored training programme. This year 11 senior journalists joined the project representing leading news and broadcasting agencies in Azerbaijan, including but not limited to Space TV, Trend, APA Holding, Azertag, ARB, SIA News Agency and etc.

Over three weeks' intensive training in Baku, the journalists learned multimedia skills including mobile video, audio, data journalism, photography, maps, online and social media. During the final week in Baku, they created and presented multimedia stories on beating the economic crisis, the rise of adventure tourism, how to become an Azeri globetrotter, the Azerbaijan movie industry, the artistic enterprises of a Baku women's small business group, Baku's battle of the taxis, the challenges facing women farmers and the development of a hi-tech braille pad for people with sight disabilities.

These journalists will undertake customised business reporting course and will visit some of the leading media establishments in the United Kingdom such as BBC and Telegraph, and meet with prominent business journalists in March 2017 in London, UK.

The programme is implemented in cooperation with the United Kingdom's Thomson Foundation which is one of Europe's biggest media organisations empowering thousands of journalists worldwide to generate and sustain a diverse media and working in over 100 countries towards encouraging the highest ethical and professional standards in media.

Sona Abbasova, Director of Corporate Communications, PASHA Bank said: «During these 6 years the project of business journalism development became an important component part of the Social Responsibility Program of PASHA Bank. As a primary target we always saw establishment of a leading group of professional journalists representing local mass media and covering mainly economic and business issues. I would like to say with great pleasure that efforts of PASHA Bank jointly with British Council in this direction gave important results. Owing to participation in specialized trainings, acquaintance with the long-term experience of their European colleagues, local journalists successfully apply obtained qualifications for professional information of public and analysis of economic reforms and transformation taking place in the country».

Dan Mason, Trainer, Thomson Foundation said: "The diversity, depth and quality of stories produced in a short time was extremely impressive. Each year's group produces some outstanding multimedia stories, and this year is no exception. They have more than earned their flight to London and have a bright future ahead."

# Professional Development

*SAVE THE DATE*  
*28 APRIL 2017*

Azerbaijan Micro-finance Association invites you and your staff to:

## **10TH AMFA ANNUAL AWARD DINNER**

It aims to strengthen dialogue and networking among AMFA members and partners.

For registration please visit [www.amfa.az](http://www.amfa.az) or approach Ms. Konul Huseynova at [member\\_services@amfa.az](mailto:member_services@amfa.az) or contact via +994 12 437 16 45 (ext 13)

## **MFC 2017: SAVE THE DATE**

**24-26 MAY 2017**

**20TH ANNIVERSARY CONFERENCE**

**(PRE- CONFERENCE EVENTS: 24 MAY) IN SARAJEVO, BOSNIA AND HERZEGOVINA.**

## **Gender Intelligent Banking**

**Date: 22 March 2017**

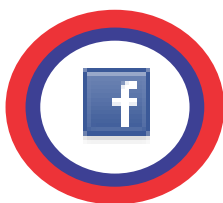
**Time: 8:00AM-9:00AM EST**

**[Register for Webinar](#)**

**Enter meeting number 732 842 941 if registration form is not displayed.**

**Having problems registering? Contact [fsiddique@ifc.org](mailto:fsiddique@ifc.org).**

**This event is organized in partnership with [Global Banking Alliance for Women \(GBA\)](#).**



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