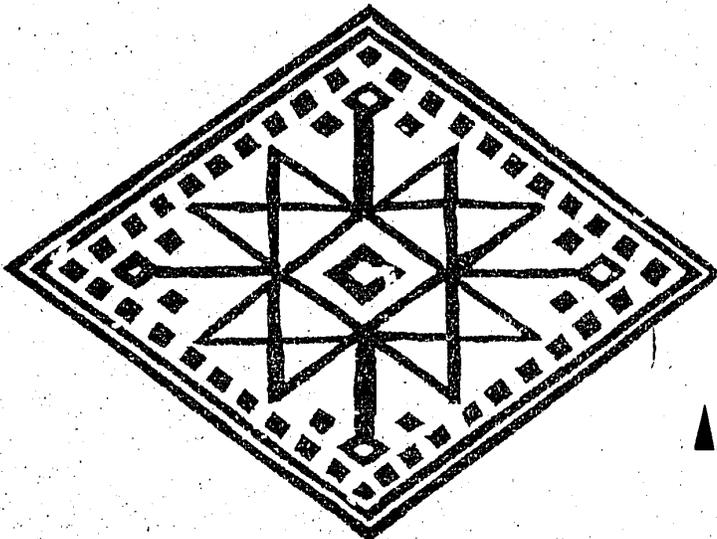


THE PVO/NGO INITIATIVES PROJECT
The Research Paper Series



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**MARGINAL SAVINGS
MOBILIZATION and CREDIT for
LOWEST INCOME WOMEN in GHANA**

by

**Centre for Community Studies, Action and
Development (CENCOSAD) and**

**Young Women's Christian Association
(YWCA), Ghana**

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PREFACE

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An integral part of PIP has been the development of research papers and case studies commissioned for seminars and workshops. All of these have been accomplished by African researchers and form the **research paper series**. Under PIP, two important studies were completed: the umbrella study which examines the design and implementation aspects of umbrella projects, and the registration study which examines the impact of the registration requirements on African NGOs. Finally, the **impact reports** look at the effect of selected project (PIP) and non-project activities on NGOs.

We are very pleased to have been able to publish these and to provide them to you. Please note that the views expressed herein and those of the author(s) are not necessarily those of the Agency for International Development, nor of Datex, Inc.

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EXECUTIVE SUMMARY

This report documents the findings and recommendations of a participatory research study: *Marginal Savings Mobilization Among Lowest-Income Women in Ghana*. The report was prepared by two non-governmental organizations: The Center For Community Studies, Action and Development (CENCOSAD) and the Young Women's Christian Association (YWCA), Ghana.

The study focuses on the very significant contribution of women to national development. Women constitute 51.2% of the economically active population and dominate the agriculture and sales sectors. Informal sector activities (small scale farming, petty commodity production and petty trading) form the most important sources of employment for the majority of these women. Yet, high levels of illiteracy (about 75%) and low capital base dictate income levels and saving capacities of women. Over a decade of economic decline in the 70's and 80's reduced most people in these sectors, especially, women, to income and living levels well below the national poverty line. Among the most affected were lowest-income women further subjected to increased deprivation.

This research was carried out on the assumption that minimal capital infusions could, at the level of lowest income women, make significant and progressive improvements not only in the living conditions of women, but also on the lives of the poorest 10%-30% of Ghanaians. However, because there has been a very low rate of capital formation in Ghana, generally, it was assumed that the mobilization of savings, even the marginal savings of women and their subsequent reinvestment would help achieve sustainable, significant and progressive self-development of the poorest quintals of the population.

The study was therefore designed to investigate the levels, characteristics and modes of savings among lowest-income women in Ghana, to identify the problems faced by this group of women in savings and savings mobilization and utilization, and to formulate appropriate people-centered strategies for the solution of these problems.

A number of steps were undertaken to achieve the objectives of the study. These included an overview of existing literature, holding of formal and informal rapport-building exercises, interviews and discussions with lowest-income women in Accra, Offinso and Tamale, financial institutions, susu groups, women's groups, and NGOs. The draft report of findings was thoroughly discussed in a one-day participatory workshop in Accra.

The report is divided into three chapters. Chapter One provides the background. The introduction, problem statement, objectives, scope and methodology are presented in this chapter. Chapter Two focuses on the research findings. Chapter Three presents discussions and recommendations of the final participatory workshop on the findings of the research.

MAJOR FINDINGS:

Demographic and Economic Characteristics of Lowest Income Women

1. The study revealed most lowest income women to be between the ages of 15 and 30 years. With the limited credit facilities in the country this is the period when most women acquire the necessary inputs for economic take-off.
2. Majority lowest-income women in Accra were immigrants. In Tamale and Offinso most lowest-income women were natives.
3. Over 60% of lowest-income urban women were engaged in petty catering, the sale of drinks and food, and basic household items. The majority were peasant farmers in rural areas.
4. Reasons given by the women for choice of occupation included:
 - low/non availability of start up and running capital;
 - available option to raise primitive capital for preferred economic activity;
 - family/financier's decision.
5. The survey revealed that most informants were not achieving their dreams of acquiring sufficient capital to move into more profitable preferred economic activities.
6. About 60% of the respondents have been in their current jobs for over three years without any economic mobility. This is due to low income levels and the non-availability of appropriate credit schemes for capitalization.
7. There are variations in savings, daily, monthly or seasonally, depending on the type of economic activity.
8. Approximately 38% of the total income earned was saved by the socio-economic category. This high rate of saving was mostly due to the objective of raising primitive capital for more profitable and preferred higher level economic activities.
9. Majority of respondents viewed their current petty economic activity as a transitory stepping stone to future economic advancement.
10. Constraints in attaining socio-economic advancement, in the opinion of most respondents, are capital and the consequent long period needed to accumulate primitive capital for socio-economic take-off.

11. This situation is currently aggravated by the heavy financial burden of meeting family financial responsibilities within an economy that has no social security safety net for the unemployed or child benefits for parents, nor social security and welfare schemes for, particularly, unemployed single parents.
12. Formal savings with the banks was found not to be very popular. Respondents preferred saving with friends and relatives, at home and with the informal financial (susu) institutions with formal financial institutions. Majority preferred saving with susu operators.
13. Many reasons were given for the preference of the informal mode of savings. These are (in order of importance):
 - a. Low risk, low capital types of economic activity that provide high returns daily making possible daily savings;
 - b. A mode favoring a low ₱100.00-₱200.00 daily savings;
 - c. A mode requiring little time for saving or withdrawing money. Heavy daily schedules of women (mothering, nursing, cooking, working etc.) permit very little time for other activities;
 - d. A mode requiring little procedure when saving or withdrawing money from a formal financial institution;
 - e. A mode with maximum ease of withdrawing. Savings are spent mostly at the end of the month for there is no point in going through the trouble of saving with a bank;
 - f. Location of formal institutions too far away.
14. Lowest income women saved for the following reasons (in order of importance):
 - a. To purchase personal and household items;
 - b. To start new trade;
 - c. To expand current trade;
 - d. Reserve for off-setting losses, especially for perishable commodities and seasonal price fluctuations with the season;
 - e. To pay school fees for children;

- f. To pay personal and family hospital bills;
 - g. To pay rent deposits (advances) for new lodgings;
 - h. To pay trade debts. Majority of respondents obtained loans as start-up capital to start their current trade. These were:
 - Loans from friends and relatives;
 - Loan grants from mother or husband;
 - Loans from money lenders (with interest rate of 20% per month).
15. To raise primitive capital for current occupations lowest- income women required very little capital. This ranged from ₵1,500.00 (US\$ 4.00) to ₵25,000.00 (US \$6.67) with a mean of ₵8,500.00 (US\$22.00).
 16. Most lowest income women cannot raise even minimal primitive capital. They depend on high interest low-volume loans that reduce their ability to raise enough capital to expand current activities or move into higher level profitable occupations.
 17. Lowest-income women stated clearly their need for support to raise sufficient capital to expand or move into other ventures in the form of loans that they could not obtain from the banks or susu operators.
 18. Over 60% of lowest-income urban women participating in the study were engaged in petty catering, the sale of drinks and food, and basic household items. In the rural areas the majority were peasant farmers.
 19. Although approximately 38% of the total income earned was saved by the socio-economic category it was not possible, within the constraints of the study budget and the paucity of other demographic data, to assess the total volume of savings mobilized within the informal savings sector during the last 5-years. Further work needs to be done in this area.
 20. In the absence of primary demographic data, such as census figures on characteristics of low-income Ghanaian women, no realistic estimates of the total percentage of women involved in the informal savings sector could be made.

Characteristics of the Informal Financial Institutions: The Susu System

The etymology of susu comes from the generic susu, meaning to consider. It seems to have emerged in the non-monetized traditional economy where barter was the form of exchange. Items brought by each individual is "considered" in terms not of equivalency but value. Susu

appeared to have been a transactional form of nnoboa (self-help), a traditional form aggregating and exchanging labour among kinsmen, peer groups and neighbours. Whilst nnoboa appears to have been practiced widely by men, susu is more prevalent among women. With the growth of the cash economy and the monetization of commodities, susu contributions gradually became denominated in cash terms. Susu, though still widely practiced in rural communities has become more refined in urban areas where cash needs are greater.

1. Susu is the most preferred mode of savings among lowest-income women. There are different forms of susu. The most popular are the closed, open and commercial susu.
2. The closed susu system is in the form of rotation of accumulated savings among members of an affinity group. There is a flat rate and the accumulated savings is collected in turns. The recorder of the group is given a token fee to cater for expenditure on stationary.
3. The commercial susu is organized by small scale susu entrepreneurs. There are two forms: the stationary and mobile susu entrepreneurs.
4. Stationary susu operators are located mostly in areas of intense economic activities. They have very flexible operating schedules:
 - a. Working hours to suit lifestyle of women (some work from 7:30 a.m. to 10:00 p.m.);
 - b. Simple registration and recording system - the use of cards kept by the operator that does not require literacy;
 - c. Reduced saving time: five minutes or less;
 - d. Reduced withdrawal time (10 minutes or less) or low operating cost (a day's saving).
5. Mobile susu operators move daily from house to house or from individual to individual along a street or within specific economic activity areas such as markets. They receive and record savings on individual cards kept by each participant. The advantage with this mode of operation is the door-to-door service offered that suits the busy daily schedules of women. Time spent in saving and withdrawing money is also greatly reduced and there is no problem of fraud as the operator dealt directly with a client. The operator's fee is a day's saving by each client. But urban landau policies of municipal authorities disrupt susu operations. This is because such policies displace low-income women who frequently encroach upon or hawk around specified land use areas due to their inability to acquire stores and sheds in markets.

6. Study of the susu system revealed the following characteristics:

a. Operation:

- **Registration is done once a month for each customer;**
- **The time allowed for operations is dependent on the type of susu. Stationary susu operators spend about fourteen and half hours daily on operations (7:30 a.m. - 10:00 p.m.). Mobile operators normally work in the afternoon and evenings when customers would have made some profit. The very informal and small scale nature of the closed susu system enable collection of savings at all times;**
- **Record-keeping is done on ledgers and cards, customers present the cards when saving or withdrawing money;**
- **Large scale susu operators face the problem of fraud and this has prevented them from giving loans to the clients. There have been cases of employees of large-scale susu operators defrauding through forged entries in the records of both employers and clients. Employees and clients sometimes have colluded to defraud operators.**
- **Profits are accrued by the operator from the accumulated single payments of each custom;**
- **Operators save daily collections with commercial banks.**

b. Characteristics of susu clientele:

- **Susu clients are mostly petty traders, food sellers, hawkers, carrier bag sellers, office workers including employees of banks, market women etc.;**
- **Over 70% of the clients are women;**
- **About 70% of clients are irregular and erratic in savings though they always manage to complete their savings plan. Depending on daily earnings some susu participants are regularly in arrears of two or three days savings redeeming themselves during days of maximum or increased earnings. This gives marginal savings mobilization an erratic nature.**

c. Savings:

- **The minimum limit for daily savings is ₦100.00 (\$0.25);**

- 50% of customers save ₱200.00 (\$0.50) daily;
- The highest individual daily savings is ₱1,500.00;
- Total daily savings per operator average ₱95,000.00;
- Savings are usually of one-month duration, though some continue for four months.

d. Withdrawal:

- Customers are normally free to withdraw part of their accumulated savings before the end of the month;
- Majority prefer monthly withdrawals;
- Total daily withdrawals could be as high as ₱270,000 at the end of the month.

e. Credit:

- Credit facilities are not offered by most susu operators to customers.

7. Advantages of Susu System:

- a. Ease of entry/exit and flexible savings pattern (accumulating two or three different days arrears of savings before bringing it to operator). These suit the erratic nature of business in the informal sector;
- b. Flexibility in saving and withdrawal procedures;
- c. Reduced saving and withdrawal time;
- d. No fixed working hours;
- e. Accumulation of small savings on regular basis;
- f. Absence of bureaucracy in operations;
- g. Freedom to withdraw money whenever;
- h. Elimination of long walking distances to savings facilities, especially, the door - to door services offered to clients;

- i. Illiteracy not a problem: susu process requires only minimal literacy or numeracy skills.

8. Disadvantages of Susu System:

- a. The inability to offer loans needed by lowest-income women for their economic advancement;
- b. The absence of any form of interest.

THE MAJOR RECOMMENDATIONS:

Major recommendations arising out of the study included:

1. **Strengthening the Susu System.** Participants generally recommended the strengthening of the susu system through:
 - a. the provision of training in financial management for susu operators by NGOs and banks;
 - b. linking of mobile susu operation to registered institutions such as insurance companies, to cover losses through fraud;
 - c. replication of closed susu system along occupational and social lines in rural areas by NGOs.
2. **Education of Low-Income Women on:**
 - a. banking procedures and services by NGOs, credit unions, etc.;
 - b. the benefits of long term savings with banks and credit unions and association;
 - c. credit services by susu operators;
 - d. thrift spending by susu operators and women's groups.
3. **Role of Commercial Banks:**
 - a. creation of separate counters for susu operators to reduce transaction time;
 - b. creation of facilities for advice on savings and credit to susu operators and low-income earners;

- c. adoption of flexible operating procedures such as the use of cards which illiterate customers can use as in the case of susu participants;

4. **Role of the Central Bank:**

Participants recommended that the Central Bank should nurture the culture of savings by:

- a. providing grants for savings, information, education and counseling to grassroots groups, NGOs, susu groups, credit union association, and technical assistance for marginal savings mobilization among lowest-income women.
- b. policies on flexible banking procedures and support for low-income women for implementation by commercial banks, NGOs, etc.

5. **Further Research in the promotion of appropriate savings mobilization schemes for disadvantaged people.**

6. **Follow-up Action:**

Participants recommended two actions to follow-up the workshop. These were:

- a. The formation of a network of institutions involved in marginal savings mobilization in Ghana. The Center for Community Studies, Action and Development is to act as convener and arrange a meeting of all participants by the end of February, 1992.
- b. Network to organize information, education, counselling and technical assistance to lowest income women in, especially, economic activity areas such as markets.

CHAPTER ONE

1.0 INTRODUCTION

This report documents the findings and recommendations of a study on Marginal Savings Mobilization Among Lowest-Income Women in Ghana by the Center for Community Studies, Action and Development (CENCOSAD) and the Young Women's Christian Association (YWCA), Ghana.

CENCOSAD is an indigenous non-governmental organization (NGO) committed to the promotion of sustainable, grassroots and self-reliant development. The YWCA (Ghana) aims at promoting the physical, mental and spiritual development of women in Ghana.

The study was carried out in the period March, 1991 - December, 1991. Lack of adequate funds limited the ability of the study team to address in depth all the objectives of the research. The research was therefore limited to the search and use of micro-level indicators.

Some factors, however, significantly enhanced the research despite the limitations. The first was the people-centered development posture and approaches of CENCOSAD and YWCA (Ghana). The second factor was the use of a participatory approach to research. This approach facilitated maximum cooperation, especially during the data collection stage and enabled the formulation of appropriate recommendations for action.

1.1 The Problem

The contribution of women to national development in Ghana is very significant. Women are 50.7% of the population of Ghana and 51.2% of the economically active population. In the rural areas, they constitute 50% of the labor force engaged in agriculture and animal husbandry - the mainstay of the economy. They are also actively involved in agriculturally-based cottage industries such as gari-processing, oil extraction, fish smoking, pottery making, handicrafts and food processing.¹

Women dominate the sales sector in Ghana, constituting 89% of all persons engaged in occupations involving sales. Most are self-employed, dependent on their own resources. The majority have no formal education (75.4%) and are prenatal with large families. There is a high fertility rate of 6.4% among Ghanaian women.

¹ Statistical Service, Population Census of Ghana: Demographic and Economic Characteristics - Total Country . Accra, 1987.

Although about 30% of childbearing women are single, there is a high rate of early marriages and a prevalence of teenage pregnancy. Young Ghanaian women are therefore deprived of opportunities to enter and survive in the labor market.²

Because educational levels, training, skills and level of capital determine the location and position of women in a restrictive labor market, the women described above generally find themselves at the bottom.

The high level of illiteracy and low capital among this group of women determine to a large extent their income levels and savings capacity. Informal sector activities (small scale farming, petty commodity production and petty trading) are the most important sources of employment for the majority of these women.

The economic decline of the 1970's and the 1980's reduced most people in this sector, especially, women, to income and living levels well below the national poverty line.³ Among the most effected were lowest-income women who were further subjected to increased marginalization.

Unfortunately, there has been no serious policy action to redress the situation of this category of women. The major constraint in improving levels of living of these women is availability of capital and access to institutional credit. Formation of their capital through mobilization of marginal savings therefore becomes a critical factor in the women's self-development process. This makes savings mobilization a major goal in any self-help or income generating process.

Lowest-income women have adopted several modes of mobilizing savings for household consumption, investment and income / employment generation. Improving the standard of living and potentials of lowest income women, therefore, requires modes of assistance based on their saving patterns and characteristics.

1.2 Objectives

The objectives of the study were to:

- a. Investigate the modes of savings among lowest-income women throughout Ghana;
- b. Identify the economic activity areas where informal savings are concentrated;
- c. Investigate the levels of savings of the target group within the various economic sectors;

² Republic of Ghana and UNICEF. Children and Women of Ghana: A Situational Analysis. Accra, 1990.

³ Glewwe Paul and Kwaku A. Twum-Baah, The Distribution of Welfare in Ghana, 1987-1988. The World Bank, Washington, D.C., 1991.

- d. Assess the total volume of savings mobilized within the informal savings sector during the last 5 years;
- e. Estimate the total percentage of women involved;
- f. Identify problems and major constraints faced by lowest-income women in savings and means of removing these obstacles;
- g. Conduct workshop to generate ideas from participants including staff from financial institutions, credit unions, susu groups, market women associations and NGOs.

1.3 Scope

The study concentrated on lowest-income women in three distinctive settlement configurations: a district capital, a regional capital and the national capital.

The study was divided into three phases. The first phase focused on demographic and savings characteristics of women within existing micro-level groups.

Phase two looked at the characteristics of existing formal and informal savings and credit facilities.

Phase three centered on the development of mechanisms for marginal savings mobilization among lowest-income women in Ghana. This phase brought together officials from formal and informal financial institutions in a workshop setting to discuss guidelines for mechanisms for the mobilization of marginal savings.

1.3.1 Choice of Socio-Economic Category

The decision to concentrate on women was based on the assumption that most are among the high-risk groups in terms of access to the basic necessities for survival, have no formal education, and are mostly self-employed, depending on their own resources for their self-development and that of their families. In urban Ghana, they form 32.9% of heads of households.⁴

Past studies suggest that lowest-income women in Ghana are mostly engaged in the peasant farming and informal sectors. Women in these sectors perform varied roles, especially in the social, economic, cultural and political life of Ghanaian households, communities and societies.

⁴ Statistical Service, Ghana Living Standards Survey, Preliminary Report. Accra, 1989.

Traditionally, they work inside and outside the home, mothering and nursing children, cooking and contributing financially to the upkeep of the home. Their economic situation is therefore crucial not only to the development of their families but the whole nation.

Unfortunately, they constitute most of the non-income earning socio-economic category though they feed, clothe and provide for the cash needs of their families. The question that emerges is: how can women be non-income earning and simultaneously provide for the cash and the material and non-material needs of their families?

The study was therefore designed to identify strategies women, especially lowest-income women, use to meet these needs. Participants in this study were selected from this socio-economic category: hawkers, traders, petty commodity producers and laborers. They are the most marginalized portion of the economic sector.

The majority of those interviewed have no access to institutional credit. They must depend on money lenders and informal credit unions such as susu groups for mobilizing sufficient capital for future investment.⁵

1.3.2 Choice of Study Areas

The three distinctive settlements selected were chosen from different geographic, ecological and production zones: the southern, northern and middle zones of the country. These zones reflect the different socio-economic conditions in the country and made the sample more representative. The settlements were, Accra, Tamale and Offinso.

(a) Southern Zone: Accra

Accra, the nation's capital has an estimated population of 1.2 million people with a growth rate of 3.5%.⁶ It is the seat of government and has most head offices of state, para-statal and private establishments. Most of the population is engaged in the commercial and clerical sectors.⁷

The migration of unskilled labor from all over Ghana to Accra is high. Many of these migrants are found in the lowest-income group.

⁵ Republic of Ghana and UNICEF, *op. cit.*

⁶ Statistical Service, Population Census of Ghana: Demographic and Economic Characteristics - Greater Accra Region. Accra, 1987.

⁷ Statistical Service 1987, Special Report on Localities by Local Authorities: Greater Accra Region. Accra, 1987

(b) Northern zone: Tamale

Tamale, the capital of the northern region of Ghana, has a population of 135,952.⁸ It is the seat of the regional local government administration. Agriculture and commerce dominate the economic sector.⁹

(c) Middle Zone: Offinso

Offinso is a district capital, 64 kilometers from Kumasi, Ghana's second largest city and capital of the Ashanti Region of Ghana. Offinso has a population of about 3,000 people. It is representative of district capitals that have become the focal point for national development with the implementation of the decentralization policies of the present government. The agricultural and commercial sectors dominate.^{10 11}

1.4 Methodology

The following methodology was used for the study:

- a. Review of literature on study objectives;
- b. A study of the book-keeping materials adopted by informal financial institutions;
- c. Non-residential participatory research workshop on scope and focus;
- d. A five-day rapport building exercise to identify, contact and explain the objectives of the study in three markets of Accra. These markets were a suburban market in a low-income neighborhood (Adabraka Market); a regional market for manufactured goods (31st December Women's Market) and an adjacent regional market for food crops (Makola Market), both serving the populations of four regions of Ghana - Central, Volta, Eastern and Greater Accra;
- e. Two different approaches were used. One was formal, the other informal with two vernaculars, Twi and Ga being the languages of discussion. There were two categories

⁸ Statistical Service, Population Census of Ghana: Demographic and Economic Characteristics - Northern Region. Accra, 1987.

⁹ Statistical Service, Special Report on Localities by Local Authorities: Northern Region. Accra, 1987.

¹⁰ Statistical Service, Population Census of Ghana: Demographic and Economic Characteristics - Ashanti Region, Accra, 1987.

¹¹ Statistical Service, Special Report on Localities by Local Authorities: Ashanti Region. Accra, 1987.

within the socio-economic group researched. These were itinerant and stationary sellers. Because both groups are not organized, members were approached individually.

- f. Two instrument-designing and pretesting workshops;
- g. Pretesting of document at economic activity areas;
- h. Informal interviews with:
 - (1) officials of formal financial institutions;
 - (2) women sellers who save with financial institutions;
- i. Group discussions with women at market places;
- j. A one-day non-residential participatory research workshop to discuss findings and formulate recommendations and strategies for implementation;
- k. Study Report.

CHAPTER TWO

2.0 FINDINGS

2.1 Demographic and Economic Characteristics of Lowest Income Women

- a. The study revealed most lowest-income women are between the ages of 15 and 30 years. This is the prime period when most women, especially non-school going young women, are poised for socio-economic take-off through either marriage or work;
- b. The majority of lowest-income women in Accra were migrants. In Tamale and Offinso, most lowest-income women were natives who have moved into the urban environment from the surrounding rural areas. This suggests a socio-economic category that is interested in socio-economic upward mobility.
- c. Over 60% of lowest-income urban women were engaged in petty catering, the sale of drinks and food, and basic household items (See Table 1). In the semi-rural areas, the majority were peasant farmers also engaged in marketing activities (as their secondary occupation);
- d. Reasons given by the women for choice of occupation included:
 - (1) low/non availability of start up and running capital;
 - (2) available option to raise primitive capital from either spouse or guardian for preferred economic activity;
 - (3) family/financier's decision. (See Table 2)
- e. The survey revealed that most informants were not realizing their dreams of acquiring sufficient capital to move into more profitable and preferred economic activities;
- f. About 60% of respondents have been in their current jobs for over three-years without any economic mobility. This is due to low income earnings or the non-availability of appropriate credit schemes for capitalization;
- g. Approximately 85% of respondents expressed the wish to move into more rewarding economic activities;
- h. There are variations in savings: daily, monthly or seasonally depending on the type of economic activity.

TABLE 1: TRADING ACTIVITIES OF RESPONDENTS

ITEM SOLD	%
Food and Drinks	65.3
Provision	7.5
Iced Water	6.5
Miscellaneous*	21.7
TOTAL	100.0

* Items classified as miscellaneous include brooms, charcoal and other basic household goods.

TABLE 2: REASONS FOR CHOICE BY OCCUPATION

REASONS	%
Little Capital	23.1
Decided by Financier	30.2
To Earn Money for Another Trade	46.7
TOTAL	100.0

TABLE 3: SAVINGS ARRANGEMENTS

ARRANGEMENT	%
Susu	43.7
With a Friend/Relative	27.5
At Home	22.5
Bank	6.3
TOTAL	100.0

SOURCE: Field Survey, August, 1991.

- i. The mean monthly income was ₦9,100.00 or US\$25.00 out of which ₦3,575.00 or US\$9.50 was saved. Approximately 38% of the total income earned was saved by this socio-economic category. This high-rate of saving was mostly due to the urgent need to raise basic capital for more profitable and preferred higher level economic activities.
- j. The majority of respondents viewed their current petty economic activity as a stepping stone to future economic advancement. The only constraint in attaining this economic advancement, in the opinion of a majority of respondents, was capital -- the consequent long period it takes to accumulate primitive capital for socio-economic take-off. This situation is currently aggravated by the heavy financial burden shouldered in meeting family financial responsibilities within an economy that lacks a social security safety net for the unemployed or child benefits for parents, nor social security and welfare schemes for, particularly, unemployed single parents;
- k. Mode of saving: Seventy-one per cent of respondents were able to save. Saving arrangements varied with each geographical area. Those in the Northern Region save seasonally and those in the South daily or monthly with daily savings being more predominant;
- l. The form of savings: The most widely practiced was the susu (See Table 3). Formal savings with the banks was found not to be very popular. Respondents preferred saving with friends and relatives, at home and with the informal financial (susu) institutions than with formal financial institutions;
- m. Twenty-five per cent thought their incomes were too low to save with a bank. Eleven per cent of the respondents stated that saving with a bank involves too many cumbersome procedures that could be avoided if money was kept at home, with relatives/friends or with susu operators. Still fifty-five per cent expressed interest in some form of formal savings to receive credit for future investment;
- n. Reasons for saving: Many reasons were given for the preference of the informal mode of savings. These are (in order of importance):
 - (1) involvement in low risk, low capital types of economic activity that provide high returns on a basis that makes daily savings possible;
 - (2) A mode favoring a low - ₦100.00 - ₦200.00 - daily savings;
 - (3) A mode requiring little time for saving or withdrawing money. Heavy daily schedules of women (mothering, nursing, cooking, working etc.) permit very little time for other activities;
 - (4) A mode requiring few procedure when saving or withdrawing money as compared to a formal financial institution;

- (5) A mode with maximum ease of withdrawing. Savings are spent mostly at the end of the month, so there is no point in going through the trouble of saving with a bank;
 - (6) Formal institutions usually located too far away.
- o. Purpose for saving: Lowest-income women saved for the following reasons (in order of importance):**
- (1) To purchase personal and household items;
 - (2) To start new trade;
 - (3) To expand current trade;
 - (4) Reserve for off-setting losses, especially for perishable commodities and to provide against seasonal price fluctuations;
 - (5) To pay school fees for children at the time of school reopening;
 - (6) To pay emergency personal and family bills such as hospitalization;
 - (7) To pay rent advance when moving to a new housing after eviction from old premises;
 - (8) To pay for unexpected debts;
 - (9) To repay loan: Majority of respondents obtained external assistance to start their current trade. Type of assistance (loans) included:
 - Loan from friends and relatives;
 - Loan from money lenders (with interest rate of 20% per month).
- p. Primitive Capital Outlays: The current occupations of lowest-income women required very little capital. This ranged from ₦1,500.00 (US\$ 4.00) to ₦25,000.00 (US\$ 67.00) with a mean of ₦8,500.00 (US\$23.00);**
- q. Lowest income women cannot provide the small initial capital for their current trade. Dependence on external sources reduces their ability to raise sufficient capital to move into higher level profitable occupations.**

- r. **Lowest-income women stated clearly during the study their need for support to raise sufficient capital to expand or move in together ventures in loans that they cannot obtain currently from the banks or susu operators.**

2.2 Characteristics of the Informal Financial Institutions: The Susu System

- a. **Susu was the most preferred mode of savings among lowest-income women. There are different forms of susu. The most identified practical form is the Open or Commercial Susu System;**
- b. **The commercial susu is organized by small scale susu entrepreneurs. There are two forms: the stationary and mobile susu entrepreneurs;**
- c. **Stationary susu operators are located mostly in areas of intense economic activities. They have very flexible operating schedules:**
 - (1) **Working hours to suit lifestyles of women (some susu operators work from 7:30 a.m. to 10:00 p.m.);**
 - (2) **Simple registration and recording system - the use of cards kept by the operator does not require literacy;**
 - (3) **Reduced saving time: five minutes or less;**
 - (4) **Reduced withdrawal time (10 minutes or less) or low operating cost (a day's saving).**

Large Low scale susu operators face the problem of fraud and this has prevented them from giving loans to the clients.

- d. **Mobile susu operators move daily from house to house or from individual to individual along a street or within specific economic activity areas such as markets. They receive and record savings on individual cards kept by each participant. The advantage with this mode of operation is the door-to-door service offered that suits the heavy daily schedules of women. Time spent in saving and withdrawing money is also greatly reduced and there is no problem of fraud as the operator deals directly with a client. The operator's fee is a day's saving by each client. There is a flat rate and the accumulated savings is collected in turns. The recorder of the group is given a token fee to cater for expenditure on stationary.**
- e. **Study of the susu system revealed the following characteristics:**
 - (1) **Operation:**

- Registration is done once every month for each customer;
- The time allowed for operations is dependent on the type of susu. Stationary susu operators spend about fourteen and half hours daily on operations (7:30 a.m. - 10:00 p.m.). Mobile operators normally work in the afternoons and evenings when customers would have made some earnings. The very informal and small scale nature of the closed susu system enable collection of savings at all times;
- Record keeping is done on ledgers and cards. Customers present the cards when saving or withdrawing money;
- Profits are accrued by the operator from the accumulated single payments of each customer;
- Operators save daily collection with commercial banks.

(2) Characteristics of customers:

- Customers are mostly petty traders, food sellers, hawkers, carrier bag sellers, office workers including employees of banks, market women etc.;
- Over 70% of customers are women;
- About 70% of customers are erratic in their savings due to the erratic nature of meso enterprise. They often accumulate arrears of two or three days savings before giving it to the collector.

(3) Savings:

- The minimum limit for daily savings was ₦100.00 (\$0.25);
- The modal amount saved daily was ₦200.00 (\$0.50). About 50% of customers saved this amount;
- The highest individual daily savings was ₦1,500.00;
- Total daily savings per operator averaged ₦95,000.00;
- Savings are usually on monthly basis, though some save for four months before withdrawal of the amount saved.

(4) Withdrawal:

- Customers are normally free to withdraw part of their accumulated savings before the end of the month;
- Majority preferred monthly withdrawals;
- Total withdrawals could be as high as ₱270,000 a day at the end of the month.

(5) Credit:

- Credit facilities are not offered by most susu operators to customers

f. Advantages of Susu System:

- (1) Ease of entry/exit and flexible savings pattern (accumulating two or three days arrears of savings);**
- (2) Flexibility in saving and withdrawal procedures;**
- (3) Reduced saving and withdrawal time;**
- (4) No fixed working hours;**
- (5) Accumulation of small savings on regular (usually monthly) basis;**
- (6) Absence of bureaucracy in operations;**
- (7) Freedom to withdraw money whenever;**
- (8) Elimination of long walking distances to savings facilities especially in the area of door-to-door services offered to clients;**
- (9) Illiteracy not a problem: susu process requires only minimal literacy or numeracy skills.**

g. Disadvantages of susu system:

- (1) Its inability to offer loans needed by lowest-income women for their economic advancement;**
- (2) Without any form of interest.**

2.3 Formal Financial Institutions

a. Saving with a formal financial institution (bank) involves going through many steps. This is dependent on the nature of the customer's account -- whether it is a savings or current account. Below are some procedures that scare away lowest income women.

(1) Savings Account - the procedure for operating a Savings Account include:

- Customer to sign a mandate form and signature card;
- Where customer is an illiterate she/he is required to provide two passport pictures;
- Minimum deposit required ranges between ₦500 and ₦5,000.00;
- When withdrawing money customer fills a withdrawal form;
- Customer has to present herself when withdrawing money;

(2) Current Account - the procedure for operating a Current Account include:

- introduction of the customer by a letter of introduction from employer, passport, driving license or identity card or by another customer of the bank;
- Customer to sign mandate form and signature card;
- Customer to make initial deposit - amount varies;
- Money is withdrawn by issuing cheque that is presented personally or per bearer.

b. The customer has to go through the following to obtain a loan:

- Write an application for loan;
- Attend an interview;
- Have project or enterprise inspected;
- Write a feasibility study report for project or enterprise;
- Sign legal documents and pay legal fees when loan is approved;

- Have loan disbursed.
- c. Banks lend very little of their funds to small depositors. This is due to:
- The lack of collateral security by small depositors;
 - Measures to cut down administrative cost and avoid default;
 - Large borrowers have better connections with loan officials;
 - Time constraints, short duration of loans;
 - Rigidity in repayment;
 - Payment of loan application fees and other expenses.
- d. Saving or withdrawal of money from a bank takes not less than thirty minutes.
- e. Banks open to the public from 8:30 a.m. to 2:00 p.m. daily, a period when most other people are working.
- f. The banks are usually located far away from low-income areas.

2.4 Guidelines for the Preparation of a Mechanism to Mobilize Marginal Savings among Lowest-Income Women in Ghana

The study of the demographic and saving characteristics of lowest-income women, the susu system and the formal financial institutions, reveal certain factors which have to be considered in the preparation of any scheme to mobilize marginal savings in Ghana. These are:

- a. Simple registration procedures - room for illiterates;
- b. Flexible operating times to reflect the daily activities of women;
- c. Flexible operating systems to suit the daily income earnings and consequently savings patterns of women;
- d. Flexible withdrawal procedures to suit the erratic nature of activities in the informal sector;
- e. Facilities to meet the small savings of lowest income women such as ₵100 a day;
- f. Ease of entry and exit from savings scheme;

- g. Freedom to withdraw money at anytime;**
- h. Mechanisms to check fraud;**
- i. Flexible loan facilities - e.g. to take care of lack of collateral etc;**
- j. Mechanisms to encourage long-term saving;**
- k. Reduced time spent when saving or withdrawing money;**
- l. Location of facility within very easy reach of lowest-income women.**

CHAPTER THREE

3.0 ONE DAY REVIEW WORKSHOP ON DRAFT STUDY REPORT ON MARGINAL SAVINGS MOBILIZATION AMONG LOWEST-INCOME WOMEN IN GHANA

A one day workshop was organized by CENCOSAD and YWCA, Ghana to discuss the findings of the first two phases of the research.

3.1 Tasks:

The workshop tasks were to:

- a. further discuss the contribution of financial institutions, both formal and informal, in marginal savings mobilization;
- b. discuss the problems lowest income face in marginal savings mobilization;
- c. formulate proposals on mechanisms to mobilize marginal savings among lowest-income in Ghana.

3.2 Participation:

Twenty eight (28) persons from women's groups, formal financial institutions, informal financial institutions and non- governmental organizations (NGOs), participated in the workshop. (Appendix 1: list of participants)

3.3 Workshop Methodology:

The open-session participatory methodology was used for the workshop. This methodology ensured the involvement of participants in the process of information sharing and exchange through discussions and group work.

The workshop facilitator helped participants to harvest from their collective shared knowledge, and only intervened to clarify issues and solicit additional information where necessary. Flip charts were used to record major issues of importance for in-depth analysis.

The workshop was organized in three session namely: an introductory input session, work group and a plenary session to discuss working group reports and adopt final recommendations.

Introductory Session

Participants elected a chairperson to direct the day's proceedings. Mrs. Kate Parkes, General Secretary of the YWCA, Ghana performed the opening session by briefing participants on the process and status of the study. Participants then shared background information on: name, occupation and group or organization.

Input Session

Each participant presented personal, group's or organization's experiences in marginal savings mobilization in Ghana. The facilitator led participants in a discussion on the background paper. Flip charts were used to highlight salient issues. Participants were highly stimulated and there was a lively interchange of ideas during question and discussion time.

Group Work Session

Participants divided themselves into four small groups of seven persons each. Each group elected its own chairperson and rapporteur. Participants discussed in great detail the tasks of the workshop.

Their findings and recommendations were compiled by the group rapporteur and presented in the final plenary.

Final Plenary Session

Each group report was presented and discussed in the plenary. These were collected into recommendations for action.

3.4 Presentation of Group Reports

3.4.1 Summary Report of Group One

Group one recommended short and long term strategies for marginal savings mobilization among lowest-income women in Ghana.

The Group endorsed the susu system for short term savings mobilization among lowest income women. This was because of the flexibility of the system in term of savings and withdrawal procedures and time, ease of entry and exit and the door-to-door services offered. Members of the group therefore proposed measures to enhance the operation of the system.

These included:

- a. The creation of separate counters at the banks for susu collectors to save and withdraw susu. This will reduce the long transaction periods;
- b. Restructuring of susu system to register all operators;
- c. Encouraging mobile susu-collection systems.

For the long term the Group proposed measures to check the disadvantages of the susu system: their inability to offer loans and interest.

The Group recommended the education of low-income women on banking procedures and services. The aim is to motivate them to undertake long term savings, such as transferring susu savings into bank savings accounts to earn more interest and have access to credit facilities at the banks.

3.4.2 Summary Report of Group Two

The members of Group Two also saw the need for the strengthening of the susu system. They saw the susu operator as an important intermediary between workers and formal financial institutions.

The group recommended financial management training for susu operators to enable them keep proper records and save regularly with banks.

Members also recommended an additional role of banks, that is, to set aside facilities to offer advice to susu operators. These should in turn advise their members on the benefits of higher savings sources of credit.

The group further recommended to bank the adoption of flexible operating procedures to suit the lifestyles of women. These included the issuing of cards for illiterate customers as done by susu operators.

3.4.3 Summary Report of Group Three

Members of Group Three saw the need for the maximum utilization of facilities at formal financial institutions by all, including lowest-income women. They therefore urged banks to streamline their activities to reduce the savings and withdrawal time. They also stressed the need for education amongst lowest-income women on banking procedures and on how to use and save money.

On the operation of the susu system, the Group recommended the registration of all operators with identification particulars to check against fraudulence.

Group three also identified the role of the central bank (Bank of Ghana) in the mobilization of marginal savings among lowest-income women in the nurturing of a savings culture using:

- a. The commercial banks, informal groups and NGOs and;
- b. Providing grants for Information, Education and Counselling (I.E.C.) of lowest income women and technical assistance to susu operators commercial banks and NGOs.

Finally, the group recommended more research on marginal savings mobilization among lowest-income women.

3.4.4 Summary Report of Group Four

Group Four recommended the expansion and replicates of the closed susu system in the country. This is to avoid the risk of susu operators absconding with savings, and to facilitate the accumulation of prior capital from the relatively larger amount of money received by each participant under the closed susu.

The Group suggested the replication of this system by NGOs and churches in their grassroots work. Such closed susu groups (of about six to ten people) each could be formed along occupational and social lines.

Education among lowest-income women on the benefits of saving with banks, credit unions and informal financial institutions was the key strategy proposed by the group.

To achieve this the group recommended:

- a. Networking between institutions involved in the mobilization of marginal savings and women leaders;
- b. The organization of a follow-up workshop to review the implementation of recommendations.
- c. Organization of savings workshops at markets or economic activity areas.

On the mobile susu system the group proposed its continuation because of the advantages of door-to-door services. The need to streamline the activities of these operators to avoid fraud was recognized. Recommendations to minimize this include the restriction of mobile susu operation to personnel from registered institutions such as Insurance Companies.

3.5 Summary of Participants Recommendations

At the end of the workshop participants recommended:

a. Strengthening the Susu System:

- **NGOs and banks to organize training in financial management for susu operators;**
- **Government to restrict mobile susu operation to registered institutions such as Insurance Companies to reduce fraud;**
- **Replication of closed susu system within occupational and social groups by NGOs.**

b. Education of Low-Income Women on:

- **Banking procedures and services by NGOs, credit union associations and banks;**
- **The benefits of long term savings with banks;**
- **Sources of credit by susu operators;**
- **Thrift spending.**

c. Role of Commercial Banks:

- **Creation of separate counters for susu operators to reduce transaction time;**
- **Creation of facilities for advice on savings and credit to susu operators and low-income earners;**
- **Adoption of flexible operating procedures such as the use of cards for illiterate customers as in the case of susu.**

d. Role of the Central Bank: Central Bank should nurture the culture of savings by:

- **Providing grants for information, education and counselling as well as technical assistance to grassroots groups, NGOs, susu groups, credit union associations, for marginal savings mobilization among lowest-income women.**
- **Formulating policies on flexible banking procedures and support for marginal savings mobilization for implementation by commercial banks, NGOs, etc.**

e. Further Research:

- Participants recommended further research in the promotion of appropriate savings mobilization schemes for disadvantaged people.

f. Follow-up Action:

- Participants recommended two actions as follow-up to the workshop. These are:
 - (1) The formation of a network of institutions involved in marginal savings mobilization in Ghana. The Center for Community Studies, Action and Development is to convene a meeting of all participants by the end of February, 1992.
 - (2) Network to organize programs for information, education, counselling and technical assistance at economic activity areas.

3.6 Conclusion

The process of enabling marginalized people to attain sustained self-development is crucial to the alleviation of poverty in Ghana and indeed the whole of the third world.

Capital is an essential ingredient in this process and in a world of scarce or unavailable capital, self-generated capital is inevitable. Savings mobilization is imperative for this self-generation of capital to finance socio-economic development. This is crucial, especially, among the most deprived socio-economic categories such as lowest-income women. The mobilization of marginal savings, therefore, becomes critical in any strategic planning process for progressive improvements in living standards and conditions of the poor.

The study on marginal savings mobilization among lowest-income women in Ghana has brought out important requirements and expectations as regards mechanisms for optimal saving mobilization.

The domestic and income earning patterns of lowest-income women should be the basis for such mechanisms. The strengthening of informal credit unions and the revision of the savings and lending procedures of formal financial institutions to suit the demands and lifestyles of these women should form an integral part of any domestic capital formation and mobilization process among the marginalised.

The need for further research in this field is urgent. This study has barely scratched the surface of the subject. Research and financial institutions as well as concerned people, engaged in the tremendous task of poverty alleviation and self-development of, especially, women and their families and children, should make this matter, a priority agenda of their development goals.

APPENDIX 1
LIST OF PARTICIPANTS

<i>NAME</i>	<i>ORGANIZATION</i>
1. Kate Parkes (Mrs)	YWCA, Box 1504-Accra
2. Gifty Alema-Mensah (Mrs)	
3. Josephine Essah (Mrs)	
4. Ellen Quaye (Ms)	Petty Commodity Trader, Accra
5. Shela Broderick (Ms)	
6. Joyce Quarcoo (Ms)	
7. Kookailey Neequaye (Ms)	
8. Patience Atuquayefio (Ms)	
9. Kate Abban (Mrs)	A S A W A, Accra
10. Oti Kenten Obed (Mr)	
11. Rabiatu Nettey (Mrs)	Kaneshie Market Women's Association, Accra
12. Lorraine Dameh (Mrs)	Credit Union Association, Accra
13. Cathrine Ashiley (Ms)	Deputy Manager, Research Dept., Bank of Ghana, Accra
14. Sabina Abankwa (Mrs)	Head of Investment & Security Dept., Ghana Commercial Bank
15. Akosua Asare (Ms)	Accra
16. Roseline Collison (Mrs)	NCWD, Accra

17. Aba Amissah Quainoo (Ms) Women's World Banking (Ghana) Limited,
Box 2989, Accra
18. Ian Gary GAPVOD, Box A17, La-Accra
19. Fo-Dela Amenigy
20. Theophillus Nelson-Cofie West Africa Examination
Council of Ghana
21. Charles Amegatse NCD, Accra
22. Nii Ayi-Adu kofi Armah Integrity Trust & Co.
Accra
23. Emmanuel Antiaye

FACILITATION & RAPPORTEURING TEAM

24. A.J. Annorbah-Sarpei CENCOSAD, Box X22, Jamestown-Accra.
25. E.R.A. Botchway
26. S.G.Q.M. Laryea-Adjei
27. Mark Otibo Addo
28. Felicia N. Tetteh (Ms)

APPENDIX 2

CONTRIBUTION OF PARTICIPATING INSTITUTIONS IN MARGINAL SAVINGS MOBILIZATION.

ASAWA

Association for the Advancement of Women in Africa is a grassroots indigenous organization operating in the Central Region of Ghana. The main focus of ASAWA is to upgrade the living standards of rural women. It has adopted twelve villages in the region for this purpose. Current programs include literacy classes and training for women in book-keeping, accounting and improved methods of fish smoking.

For the past three years, ASAWA has been liaising with the Bank of Ghana to organize credit schemes for the women in these villages. The major problem encountered by ASAWA in the scheme is loan recovery.

Credit Union Association

The Credit Union Association is an indigenous organization for savings mobilization. Members are grouped in local units according to the amounts they contribute. Members are given credit facilities after consistently contributing to the scheme for six months.

The national association organizes and encourages people to form credit unions. Committees are formed within a union to administer activities. By-Laws regulate the amount of monies that go out within a specified period as loans. Members decide on the interest to be paid on a loan. This ranges from 1% to 3%.

The unions have Loan Delinquency and Retrieving Committees, in charge of retrieving loans from defaulters.

Some of the problems the Union is encountering are illiteracy and competition from other savings and credit groups.

The YWCA of Ghana

The Young Women's Christian Association is a world-wide voluntary membership organization based on the Christian faith. It promotes the physical, mental and spiritual development of women. Its aims, captured in the motto "By Love Serve One Another," includes making women useful citizens in society and concerned citizens of the World. The YWCA of Ghana was

inaugurated in 1952. Its programs provide opportunities for personal development, deepening of faith in God, intercultural experiences, and vocation and skills development.

These programs include informal education activities, personal hygiene, sanitation, health, nutrition, family life, experimental activities in child care schools (day care centers, creches) youth leadership training, formal education involving skills-training (home management, dress making, literacy, catering) for school drop outs, income generating activities, to especially, rural poor women, peace education, hostel and hospital trolley services, and, bridge-building among young women. It organizes as well as participates in international meetings and conferences to discuss international issues that affect especially, women and their families.

The highest policy-making body is the National Convention of the membership which meets every year to elect a National Council and officers of the Association. Day to day management is handled by an Executive Committee elected within the National Council. The activities of members organized at branch levels are guided by the priorities of the Convention.

NCWD

The National Council of Women and Development is a quasi-government agency set up by decree in 1975. One of the functions the council is charged with, is to advise Government on all issues affecting the full integration of women in national development. In order to perform this function effectively, NCWD has a Research Unit at its Headquarters to collect and analyze data on the conditions of women in the country.

NCWD has set up a revolving fund for credit schemes for low income groups.

WORLD WOMEN'S BANKING

World Women's Banking (WWB) is an international organization involved in credit mobilization and technical assistance. WWB provides formal and informal (vernacular) training programs and workshops in book-keeping, accounting and banking procedures for its literate and illiterate members.

The aim is to improve the skills of women in business and financial management. WWB incorporates subsidiary loans and the provision of credit facilities in its activities. The emphasis, however, is on savings, and its linkage with loan repayment. Regular visits are paid to assess the financial problems of members and to encourage them to save regularly.

CENTER FOR COMMUNITY STUDIES ACTION & DEVELOPMENT (CENCOSAD)

CENCOSAD set up in Ghana in 1977, is a national, indigenous, action-research agency promoting grassroots self-determined, and environmentally sustainable, self-reliant development. CENCOSAD provides technical service and assistance to: grassroots groups, communities, sister NGOs, and development assistance agencies through:

- Participatory Research, Evaluation and Training
- Strategic Planning & Proposal Development
- Capacity Building, Training & Human Resource Development
- Resource Mobilization & Networking
- Institutional Change Management & Organizational Development
- Policy Advocacy

CENCOSAD has since 1977 pioneered innovative participatory development approaches in: Action -Research on Environmental & Development issues and strategies; Policy Initiatives and Dialogues; Designing and Implementing Rural Anti-Poverty programs; Organizational Development & Organization Change Management for community groups and other NGOs; Agrarian Reform and Rural Development; Community Integrated Primary Health/ Family Planning/Nutrition and Income Generating Projects; Women, Environment and Development (WED) Projects; Participatory Evaluation of ongoing community projects; Participatory Research with local communities; and Networking with other organizations to promote the theory and practice of sustainable grassroots development.