



EGYPT MICROENTERPRISE FINANCE ACTIVITY

**QUARTERLY PROGRESS REPORT
ANNUAL REPORT
YEAR ONE, QUARTER FOUR**

31 January 2007

This publication was produced for review by the United States Agency for International Development. It was prepared by Chemonics International.

EGYPT MICROENTERPRISE FINANCE ACTIVITY

QUARTERLY PROGRESS REPORT
ANNUAL REPORT
OCTOBER—DECEMBER 2006

Contract No.263-C-00-06-00005-00

The author's views expressed in this publication do not necessarily reflect the views of the United States Agency for International Development or the United States Government.

CONTENTS

Acronyms	1
Background Information	2
EMF First Year Highlights	2
Most Recent EMF Success Stories.....	4
Short-Term International Advisors	5
Extension of Option Periods.....	5
Project Administration	6
Annex 1. Implementation Progress Table	8
Annex 2. Current Organizational Structure	22
Annex 3. Master Training Plan.....	23
Annex 4. Total Number of Training Participants.....	26

ACRONYMS

ABA	Alexandria Business Association
ASBA	Assiut Businessmen Association
AUC	American University in Cairo
BDC	Banque du Caire
CDC	Career Development and Consultation Academy
CGC	Credit Guarantee Corporation
DBACD	Dakahleya Business Association for Community Development
EBI	Egyptian Banking Institute
EQI	Environmental Quality International
EMFN	Egyptian Microfinance Network
ESED	Egyptian Small Enterprise Foundation
ESMA	Egyptian Small and Micro-Enterprise Association
FEDA	Federation of Economic Development Associations
GOE	Government of Egypt
KRA	Key Results Area
LEAD	LEAD Foundation
MEDA	Menonite Economic Development Associates
MIS	Management Information System
MRR	Microenterprise Results Reporting
MSS	Ministry of Social Solidarity
MFI	Microfinance Institutions
NBD	National Bank for Development
NSBA	North Sinai Businessmen Association
NGO	Nongovernmental Organizations
PIR	Project Intermediate Result
SBI	ShoreBank International Ltd.
SBACD	Sharkeya Business Association for Community Development
SCDA	Sohag Community Devt Association
SEBDO	Small and Emerging Business Development Organization
SFD	Social Fund for Development
SO	Strategic Objective
USAID	United States Agency for International Development

BACKGROUND INFORMATION

Small and micro enterprises (SMEs) play a substantial role in Egypt's economy, with 60 percent of the labor force working in a myriad of largely informal or family SMEs. Since 1990, USAID/Egypt has become the largest financier of microfinance initiatives in Egypt, supporting an estimated 70 percent or more of all Egyptian microfinance activity.

To expand microcredit access through a sustainable microfinance industry in Egypt, USAID launched the Egypt Microenterprise Finance (EMF) project. To achieve this objective, the project is divided functionally into three technical areas:

- Task 1: Microfinance Service Expansion
- Task 2: Microfinance Institutional (MFI) Development
- Task 3: Enabling Environment Support and Development

Through the Implementation Progress Table (Annex 1), this report details the progress and achievements in each activity in the work plan, by Key Results Area (KRA), followed by those activities which cut across tasks. The report covers both the fourth quarter of 2006 and the entire year, serving as both the Quarterly and Annual Reports.

In consultation with its partners, including USAID, the project underwent a significant restructuring during the last quarter to ensure (1) maximum operational efficiency and (2) effective delivery of EMF services to partner MFIs.

EMF FIRST YEAR HIGHLIGHTS (* DENOTES Q4 HIGHLIGHT)

Highlights for the first year include the following (with brief summary of each task):

Task 1: Microfinance Service Expansion The objective is to expand outreach to Egypt's working poor in underserved areas, particularly female heads of households, and emphasizing a transition from donor-dependent MFIs to commercially-based businesses.

- Conducted market study to measure client satisfaction and new product development potential, with findings translated and disseminated to partner MFIs
- Provided strategic marketing consulting, including individualized technical assistance reports, provided to ABA, ASBA, ESED, LEAD, NBD and SBACD
- Scheduled Training of Trainers (TOT) initiative for January and developed TOT materials *
- Assisted NSBA with preparations to open two new branches *
- 63 new branches opened at partner MFIs since project inception
- 92,598 new borrowers since project inception (a 16% increase)
- 38% increase in outstanding portfolio at partner MFIs since project inception

Task 2: Microfinance Institutional Development This task is to support MFIs to meet their institutional growth needs on a sustainable basis, and effectively respond to demand for institutional assistance. This is to include: (1) providing training and technical support to promote strong governance and operating structures, (2) increasing capacity for market analysis to support the promotion of new demand-based products, and (3) promoting improved MIS and internal controls.

- Conducted institutional diagnostics, including written summaries, for all 11 counterpart MFIs to inform technical assistance over life of project
- Conducted governance workshops for board members from nine MFIs to improve institutional stability and sustainability *
- Finalized Letters of Agreement with ESED, ABA, SBACD and SCDA *
- Conducted MIS Assessment including recommendations on next steps
- Fostered competition among MIS service providers, and thus improved client service, through discussions with Delta, MiFOS and EQI *
- Delivered technical assistance in MicroSave's Activity Based (product) Costing to five MFIs to improve product design, delivery, and pricing
- Sponsored Sanabel TOT Accounting & Making Microfinance Work Courses *
- Sponsored ten candidates to attend MEDA's Risk Management training *
- Obtained Delta's financial proposals for MIS upgrade for interested partners *
- Negotiated with EQI for streamlining of MIS service and reduction of fees *
- Conducted Effective Communication workshop for ABA *
- Implemented numerous technical assistance interventions for MFIs (branch opening, internal controls, communications) *

Task 3: Enabling Environment Support and Development This task is to improve the policy environment for a sustainable microfinance industry, focusing stakeholders on revising the NGO law, regulations and model by-laws for microfinance. The vehicles for this are the EMF-supported policy forum and Egypt Microfinance Network (EMFN).

- Held inaugural policy forum and scheduled the second forum*
- Began study on a Self-Regulatory Organization for microfinance in Egypt *
- Assisted EMFN with finalizing draft business plan *
- Conducted gender assessment to inform MFI products and services *
- Engaged stakeholders on revising NGO model by-laws to meet MFIs' needs*

Crosscutting Activities: Crosscutting activities describes those that cut across tasks and contribute to the overall success and good management of the project.

- Developed crosscutting communication plan with detailed action plan
- Collect MFI financial reporting data and submit to USAID on ongoing basis
- Designed and built web portal *
- Worked with ABA to develop Middle East Training Institute (METI)
- Held inaugural press club with second event scheduled for January 2007
- Held first microfinance awareness event (forms of NGO-Bank partnerships)
- Sponsored microfinance stakeholder participation in Boulder course in Turin
- Coordinated Amb. Tobias & Riccardionne and Congressional VIP visits *

MOST RECENT EMF SUCCESS STORIES

Building Consensus for Microfinance Reform

To improve the regulatory environment for microfinance, EMF launched a recurring policy forum, bringing microfinance policymakers and practitioners face to face, and facilitating constructive dialogue. During the first forum, participants discussed high priority policy issues, and the objectives of the forum. EMF then coordinated the second policy forum allowing various stakeholders to discuss the first draft of the model bylaws for NGO-MFIs, and the Egyptian Microfinance Network as per the participants' prioritization of their issues in the first forum. "I am quite confident that with these debates [from the second forum] and the exchanges of ideas and information that we will get somewhere in making a better industry," says Mr. Karim Fanous, Executive Director of the LEAD Foundation and Treasurer of the Egyptian Microfinance Network, "I'm particularly happy that the Ministry of Social Solidarity is [at the forum] and especially active..."

67 attendees from different institutions, including the Social Fund for Development, PlaNet Finance, the Ministry of Social Solidarity, the Egyptian Banking Institute, and the various MFIs, participated, leading to a rich discussion that paved the way for future revision in the NGO bylaws. "If Egyptians can take this step to specify bylaws that help certain NGOs do better as MFIs, it will show them a way to also look at larger initiatives within the financial sector to create other kinds of financial institutions that will expand and make a better microfinance success in the future," says Dr. Joseph Ryan, USAID Associate Mission Director for Policy and Private Sector.

An Emerging Cadre of Microfinance Trainers

While microfinance institutions have significantly expanded their branch network and outreach over the years, they have not dedicated resources to training new staff, resulting in inconsistently or poorly prepared loan coordinators. The message is clear that MFIs need qualified trainers to keep up with their unmet, and growing, human resource demands.

To meet this need, EMF rolled out a practical Training of Trainers (TOT) program where promising trainers from counterpart MFIs are trained by industry leaders in becoming loan officer and group loan coordinator trainers. The program begins with a week-long classroom session, followed by three "hands-on" sessions where each of the new trainees prepare and conduct 30%, 70%, and then 100% of the program at his or her home institution.

"During the second session I got to practice the skills we were taught about body language, eye contact, and using the space in the room," says Mr. Houssam Mohamed Ahmed, a trainee from Assiut who is halfway through the TOT program. Mr. Houssam delivered his training, with the support of a lead trainer, to 20 loan coordinators at a new branch in Qena. During the next delivery, he will be responsible for 70% of the training.

Mr. Houssam is just one of 49 budding trainers from eleven institutions, setting out to begin his or her practical deliveries. By July 2007, the trainees will be in their final phases, responsible for conducting 100% of the training programs, and officially transitioning from trainee to trainer.

SHORT TERM INTERNATIONAL ADVISORS (* DENOTES Q4 ADVISOR)

Task Area	Name	Primary Assistance Area	Dates (2006)
Crosscutting	Tracy Cox	Project Start-Up	Jan 20 – Feb 16
Crosscutting	Tanna Bruce	Work planning and Tech. Start-Up	Feb 6 – Mar 5
Task One	Anita Campion	Rapid Needs Assessment	Feb 12 – Feb 27
Task Two	Graham Perrett	Diagnostics and Business Planning	Mar 14 – Apr 7
Task Two	Peter Glibbery	MIS Assessment	Mar 12 – Mar 28
Training	Sarah Meyer	Training Plan	Apr 27 – May 16
Task Two	Graham Perrett	Diagnostics and Business Planning	May 6 – May 26
Crosscutting	Luanne Napoli	Communications Plan	Jun 16 – Jun 30
Task One	Anita Campion	Market Research	Intermittent
Task Two	Kirsten Weiss	Strategic Marketing	Jul 30 – Aug 17
Task Two	Salim Jiwani	Product Costing	Aug 20 – Sep 7
Training	Sahar Tieby	Training of Trainers Plan	Aug 27 – Sep 14
Crosscutting	Chrys Miliaras	Acting Chief of Party (Restructuring)	Sep 23 – Oct 13
Crosscutting	Tracy Cox	Restructuring	Sep 23 – Oct 13
Crosscutting	Liz Moore*	Restructuring	Oct 10 – Dec 1
Crosscutting	Robert Webster*	Acting Chief of Party (Restructuring)	Oct 13 – Nov 17
Crosscutting	Tracy Cox*	Acting Chief of Party (Restructuring)/PMP	Nov 17 – Dec 1
Training	Sahar Tieby*	Development of TOT materials	Nov 7 – Nov 19
Task Two	Jeremy Condor*	Good governance training/TA	Nov 28 – Dec 4

EXTENSION OF OPTION PERIODS

As per the Egypt Microenterprise Finance contract, EMF and USAID are working towards an extension of the project beyond September 30th, 2007 – the end date of the project's base period. EMF is currently developing the vision statement for the first and second option periods, which the project will submit to USAID on or around February 15, 2007. Following the vision statement, EMF will submit a draft extension justification report, on or around February 28, 2007. Assuming EMF shows significant results in the first and second quarters of 2007, it is expected that USAID will exercise both the first and second option periods, effectively giving a 21-month extension to the life of the project.

PROJECT ADMINISTRATION

Chemonics, in consultation with its partners, initiated a project restructuring to ensure (1) maximum operational efficiency and (2) effective delivery of EMF services to partner MFIs. On the first point, the essential act was to streamline the project from a larger number of part-time staff to a fewer number of full-time staff. To address the second point, new MFI Advisor positions were created with each Advisor responsible for ensuring the quality delivery of services to partner MFIs. The project also has a new management team with substantial project management and microfinance experience to support both goals.

The staffing below reflects the EMF staffing at the date of report (* denotes new staff member). See Annex 2 for a revised project organizational chart.

<i>Position</i>	<i>Name</i>	<i>Start Date</i>	<i>Employer</i>
Chief of Party (*)	Robert Webster	Nov-06	CI
Institutional Development Specialist (*)	Michael Spingler	Dec-06	CI
Director of Operations and Compliance (*)	Samir Mikhail	Dec-06	CI
MFI Advisor	Hamed Hamed	Feb-06	EQI
MFI Advisor (*)	Aladdin Ali	Dec-06	CI
MFI Advisor (*)	Malak Reda	Jan-07	CI
MFI Advisor (*)	George Stephanos	Jan-07	EQI
MFI Advisor (* with approval pending)	Mohamed Aly	Feb-07	EQI
MIS Advisor	Magda Salama	May-06	Arabsoft
M&E Manager	Alfred Guirguis	Feb-06	EQI
M&E Analyst	Wael Abdel Rahman	Feb-06	EQI
Policy Manager	Hadil Kader	Feb-06	EQI
Policy Specialist	Lauren Abdel Razek	Jun-06	EQI
Training Manager	Mohamed Zakaria	Apr-06	EQI
Training Assistant	Tamer Hassaneen	Feb-06	EQI
Communications Manager	Heba El Rifai	Feb-06	EQI
Knowledge Management Specialist (*)	Dalia El Nazr	Dec-06	EQI
Public Awareness Specialist (*) (1)	Safaa Shafei	Dec-06	EQI
Sr. Communications Specialist (2)	Hala Hafez	Feb-06	EQI
Project Finance Officer	Nesrine Abdine	Feb-06	CI
IT Manager	Yasser Arafa	May-06	CI

Operations Manager	Salwa Hassan	Jan-06	CI
Office Manager	Magda Gomaa	May-06	CI
Receptionist	Ola Saudi	Jun-06	CI
Special Projects Manager (*) (3)	Liz Moore	Dec-06	CI

- (1) The Public Awareness Specialist is currently a six-month position
- (2) The Sr. Communications Specialist is a part-time position (two days a week)
- (3) The Special Projects Manager is currently a six-month position

ANNEX 1. IMPLEMENTATION PROGRESS TABLE

Task One: Microfinance Service Expansion

KRA 1.1: Increased outreach of financial services to women and underserved markets

Activity	More Detailed Activity	Description/Update
Training and TA for poverty lending	Update training materials	In progress. ShoreBank consultant Ms. Sahar Tieby conducted an assignment in Q4 to update EMF's poverty and individual lending training materials (originally supplied by EQI). The updated materials, available in Arabic, include general modules on trainers' skills, as well the following specific modules: Market Analysis and Product Design, Credit Analysis, Lending Methodologies, Marketing and Customer Service, and Loan Process Cycle.
	Deliver poverty lending training	Completed and Scheduled. In Q2, EMF poverty lending trainers provided three trainings for new loan officers in existing ASBA branches. 94 loan officers were trained in these sessions. Also, the poverty lending (and individual lending) Training of Trainers (TOT) program is scheduled to launch in January. Two TOT deliveries will be done in January, with expert EMF trainers then pairing with MFI Trainers to deliver a series of three training sessions to MFI loan coordinators at each MFI, with the MFI Trainer taking increasing responsibility in each subsequent session. Ms. Tieby will be the lead trainer for at least the pilot TOT delivery.
	Deliver TA in poverty lending	In progress. Field monitoring and performance enhancement (in productivity, efficiency, and compliance with internal policies) provided to group lending coordinators at NSBA & SBACD.
Assess women's needs and recommend appropriate products/services	Conduct gender assessment	Completed. Gender specialist, Ghada Tawab, led an EMF team in conducting a gender assessment in Q2/Q3. The report's main operational recommendations include avoiding clustering women as a homogenous group, reaching out to men and women currently excluded from services, considering an intermediary loan product for a smoother transition from group lending (primarily women) to individual lending, reviewing and reconsidering loan requirements and confidentiality, maximizing benefits from Center Meetings to address strategic issues, and considering gender preferences when developing new loan products.
	Recommend appropriate products/services to MFIs	Ongoing. Ms. Tawab's final report was translated into Arabic and distributed to counterpart institutions. EMF is working with MFIs to recommend gender-sensitive products and services.
Encourage banks to provide group loans through design of appropriate products	N/A	In-progress. In Q2, EMF began working with NBD's microfinance department on the introduction of a group lending product. By Q3, EMF facilitated a workshop to review the bank's group lending proposal and provided direct assistance on group-lending methodology & product development. Most recently, EMF and NBD have examined other possible products such as a housing loan, or rural professional loan. In Q1, 2007, EMF will coach NBD to focus resources on the product having the greatest market demand, and aligns best with bank's biz plan.

Task One: Microfinance Service Expansion

KRA 1.1: Increased outreach of financial services to women and underserved markets (cont'd)

Activity	More Detailed Activity	Description/Update
Conduct market survey on client satisfaction and product needs	N/A	Completed. In Q3, financial services specialist Anita Campion led an EQI research team in a market survey examining the market characteristics and client needs for product development. This report includes individual reports for each MFI, as well as a summary of general findings across institutions. Overall findings show that while client satisfaction was good, products could be improved by increasing loan sizes (assuming strong repayment history), increasing the repayment periods, changing group loans to biweekly or monthly installments, and speeding up loan processing times. The research suggests market potential for the following new products: seasonal loans, health insurance, fixed asset loan, home improvement loans, and life insurance.
Assist counterparts in modifying loan products to meet demand in current/new markets	Provide assistance in strategic marketing	Completed. Marketing specialist Kirsten Weiss conducted a consultancy in Q3 to assist ABA, ASBA, ESED, LEAD, NBD, and SBACD in improving their marketing ability and increase MFI outreach & efficiencies as loan officers & coordinators spend less time identifying clients and more time working with clients. Ms. Weiss developed and delivered the following materials: <ul style="list-style-type: none"> • Exit survey sample template • Expansion plan template • Marketing manual and plan templates • Sales training (six modules) • Marketing impact and budget • Sample focus group discussion guides • Competitive positioning and attribute ranking EMF also held a marketing training, attended by 25 people from 12 institutions (MFIs + CGC).
	Provide direct TA in modifying loan products	In-progress. In Q1, 2007 the MFI Advisors will continue work with counterpart institutions to modify loan products, with the end goal of increasing outreach to new markets. NBD is a good example as it explores housing microfinance, rural professional loans, and other products.
	Develop market demand map	Planning. EMF and partner EMFN will develop a map of MFIs in Egypt and market demand by governorate. In Q2, 2007 EMF will provide training in the use of market studies to steer decisions on opening new branches using the developed map of MFIs, and other sources of information/tools.

Task One: Microfinance Service Expansion

KRA 1.1: Increased outreach of financial services to women and underserved markets (cont'd)

Activity	More Detailed Activity	Description/Update
Assist counterparts to improve loan officer productivity and retention	Improve staff retention by providing technical assistance on staff compensation schemes	In progress. EMF is improving staff retention at counterpart institutions through a variety of approaches: improving employee training at all MFIs through the TOT, assisting ABA with its employee appraisal process, and assisting several counterparts with general operational issues. In addition, EMF is planning to provide assistance developing staff compensation schemes at the LEAD Foundation, NSBA, and SCDA – MFIs who have all expressed a demand for revamped schemes as a means to improve staff retention.
	Improve loan officer productivity by providing loan officer training and TA	Completed and In progress. EMF provided training for a new branch in El Arish (NSBA) including classroom training with emphasis on improving productivity and efficiency of loan coordinators. A total of 25 new loan coordinators successfully completed the training course. EMF is also addressing the low levels of loan officer productivity in Egypt through the roll out of the Poverty/Individual Lending TOT. It is assumed that through this initiative trained trainers will reach approximately 12,000 loan officers, and thus raise their on the job productivity, bringing it inline with international standards. Finally, EMF will launch in January 2007 a major TA initiative to assess field operations and loan productivity at some five partner MFIs.
Conduct public awareness campaign on availability of financial services to poor	N/A	Scheduled. Plans are underway for three of the outstanding awareness campaigns. The Communications Team is preparing to launch the first campaign, an SME Promotion Week in Sharkeya, in January 2007. Other upcoming campaign topics include a Quality Production contest, and Market Fair exhibition. These campaigns will all be tied to the message that financial services that make entrepreneurship among the poor possible.

Task One: Microfinance Service Expansion

KRA 1.2: Increased ability of MFIs to meet their expansion training needs

Activity	More Detailed Activity	Description/Update
Survey the training needs and capacity of USAID assisted MFIs	N/A	Completed. Financial services specialist Anita Campion conducted a series of MFI “rapid assessments” during project start-up to survey the training needs and capacity of counterpart MFIs. Microfinance specialist Graham Perrett later followed up with a more thorough survey of training needs and capacity. Ms. Campion’s report concluded that MFIs are most interested in receiving training in accessing capital, strengthening their MIS, strategic planning, conducting market research, new product development, financial management and analysis, loan officer productivity/outreach, and internal controls/auditing. Mr. Perrett produced institutional diagnostics for each counterpart with TA and training plans to be implemented by the project.
Develop a TA plan to assist MFIs in improving their training needs and budgets	N/A	Completed. In Q4, ShoreBank training specialist Sahar Tieby worked closely with counterpart MFIs to produce Individual Training Capacity Strengthening Work Plans. The plans identify the specific training needs required by each MFI to meet outreach and expansion targets. Ms. Tieby observed that MFIs lack the capacity to train their current and new loan officers and coordinators, that training materials are non-existent, that MFIs are not satisfied with the current training structure (outdated and insufficient), and that MFIs appreciate the need and urgency of building their training capabilities. EMF’s MFI Advisors are working with their respective institutions to implement the training plans laid out by Ms. Tieby.
Assist MFIs in supporting new curriculum development and their ability to provide training	Assist MFIs in developing new curriculum	Planning. By building the capacity of MFI trainers through the TOT, EMF is laying the foundation for new curriculum development at counterpart institutions.
	Develop a cadre of internal training professionals	In progress. Through the Poverty Lending/Individual Lending TOT program, EMF is building a cadres of trainers within each MFI. By the end of the TOT, 60 MFI trainers will be trained at counterpart institutions (approximately 6 trainers per institution), building the institutions’ internal capacity to provide future training activities.
Develop a plan to deliver TOT to MFIs with internal training capacity	N/A	Completed. ShoreBank training specialist Ms. Sahar Tieby collaborated with the EMF training team to develop a TOT plan in Q4. The plan includes three phases of trainings where the MFI trainer increases his/her responsibility in each delivery. The design of the TOT was based on the best practice approach of simultaneously combining technical skills for conducting a training session, with the technical content of the subject.
Conduct TOT focusing on loan officer and supervisors support to expansion	N/A	Scheduled. The first delivery of this TOT is scheduled to take place in January, as previously noted.

Task One: Microfinance Service Expansion

KRA 1.3: Increased diversification of demand-driven products and services

Activity	More Detailed Activity	Description/Update
Provide training and TA to MFIs in product development/modification	N/A	In progress. Field work for a market study to measure the degree of client satisfaction with the current microfinance products and explore demand for new financial products was completed in Q2. A total sample of 550 group and individual clients from all 11 counterpart MFIs were interviewed and focus group discussions and in-depth interviews were held. The findings are enabling EMF to provide the institutions with appropriate training and TA in product development. As previously noted above, the MFI Advisors will continue work with counterpart institutions to modify loan products, with the end goal of increase outreach to new markets. NBD is a good example as it explores housing microfinance, rural professional loans, and other products.
Build MFI capacity in market research of support products/services	N/A	Completed/Ongoing. EMF assisted ESED in conducting market research to improve the procurement of telecommunication network lines for new branches, by overseeing the review of technical and financial submissions to the MFI's request for proposals. Five different firms responded to ESED's announcement. Similarly, EMF assisted in the review of hardware proposals from 13 different providers, during ESED's upgrading initiative. *For information about EMF's ongoing activities in MIS support services, please see KRA 2.3
Provide training and TA in product costing	N/A	Completed. ShoreBank microfinance specialist Salim Jiwani conducted a product costing consultancy to assist counterparts in modifying loan products. During this three week consultancy, Mr. Jiwani provided on-site training and TA to five MFIs (4 NGOs and 1 bank) where he taught internal teams to use the Activity Based Costing (ABC) tool, and conducted ABC exercises. By completion of his assignment 38 individuals were exposed to the ABC tool training. EMF is exploring a return visit by Mr. Jiwani, given that this was the first time for all institutions to have been exposed to such a tool. Repeating this exercise will afford the institutions the opportunity to re-design and institute appropriate processes and activities into existing products and to help design new products. In addition to Mr. Jiwani's work, EMF hosted a Product Costing training in Q3, which was attended by 21 participants from 10 different institutions.
Plan and lead study tour (Philippines): Products and Services	N/A	Planning. The EMF Training Team is currently exploring study tour options to expose staff from counterpart MFIs to two to three institutions around the world that exemplify best practices when developing and delivering microfinance products and services. The Philippines is one option for the location of this study tour, as both Chemonics and EMF's Institutional Development Specialist have considerable successful experience in that country.

Task Two: Microfinance Institutional Development
KRA 2.1: Improved operations and self governance

Activity	More Detailed Activity	Description/Update
Help MFIs develop and implement business plans	Develop business plans	Completed and in progress. In Q1, consultant Graham Perrett conducted two-day strategic business planning workshops at 10 MFIs to introduce the process of strategic business plan preparation. The workshops were attended by key management and board members and provided an opportunity to discuss the purpose, resource requirements, and process of preparing a business plan. Business plans have been completed for five of the eleven counterpart MFIs (ABA, ASBA, SBACD, SCDA, and NSBA.). The EMF MFI Advisors are working closely with the institutions that do not have current business plans to develop them.
	Implement business plans	Ongoing. EMF MFI Advisors are tasked with assisting counterpart MFIs with implementing their business plans. This ongoing activity is primarily driven by the Letters of Agreement (LOA) between the project and each institution. Each LOA includes a table of activities developed in coordination with the business plan. In Q2, EMF organized 2 Microfin trainings for 23 participants from 11 MFIs. Microfin assists with financial projections, performance and growth.
Conduct governance training for board/senior management to improve viability of MFIs	N/A	Completed. Governance specialist, Jeremy Condor conducted two workshops in Q4 to train 31 board members and executive directors of counterpart MFIs, of which 5 were executive directors. The two day conferences sought to answer the following questions: <ul style="list-style-type: none"> • What is good board governance and how are we doing overall? • Who are we and who should we be? • What does a successful board meeting look like? • What does a successful Board-CEO relationship look like? • How should the board invest in building its own capacity? • Setting individual governance development targets In addition to the two workshops noted above, EMF hosted a special governance training session for SBACD in Q3. 11 participants attended this session including the Executive Director, Chairman of the Board, and Vice-Chairman. Follow-up work in this vital area is being explored.
Provide direct TA to improve internal systems at MFIs	Improve Audit/Controls	In progress. EMF is assisting ABA with improving its internal auditing system by developing a policy and procedures manual, and providing comments on ABA’s internal audit manual. The project also hosted an Internal Controls and Auditing training in Q3, which was attended by 11 participants from 5 out of 11 counterpart institutions.
	Improve Communications	Completed and in progress. EMF assisted ABA with improving its internal communications systems by hosting a workshop specifically for ABA staff on “Effective Communication” and participating in the MFI’s communication task force.

Task Two: Microfinance Institutional Development
KRA 2.1: Improved operations and self governance

Activity	More Detailed Activity	Description/Update
Provide direct TA to improve internal systems at MFIs (cont'd)	Improve Human Resources	Completed/In progress. EMF is assisting many MFIs with internal organization and human resources matters. Examples include assisting NSBA in developing job descriptions and recruitment for the two new branches in Ber El Abd and Sheikh Zayyed, conducting a workshop with ASBA on organizational restructuring, assisting ASBA with revising job descriptions, and holding a Human Resources training in Q3 attended by 15 participants.
	Improve Policies & Procedures	In progress. EMF is actively working with many counterparts on improving internal operations. Examples include developing a procedural manual for ABA, and working with SBACD to update their operational manuals.
	Improve Management Skills	Completed/In progress. Prior to delivering direct TA in internal management, EMF prepped institutions with a Q4 Management Skills training. 22 people attended this training, from ten different counterpart institutions. In addition, EMF provided a Risk Management course to twelve participants from eleven different organizations (including the CGC).
Provide microfinance best practices courses to middle management and trainers	Deliver training session	Completed. PlaNet Finance conducted Intensive Comprehensive Best Practices session(s) in Q3. 24 participants attended this training, with representation from 8 of the 11 counterpart institutions. In addition, EMF coordinated with Sanabel on a "Making Microfinance Work" training, attended by 10 participants, from 10 different institutions.
Provide functional training to middle management in wide variety of topics	N/A	In progress. The EMF training team prepared a request for proposals to award an IQC to qualified training providers for specialized functional trainings for mid-level managers. PlaNet Finance, American University in Cairo (AUC), Sanabel, Career Development and Consultations Academy (CDC), Egyptian Banking Institute (EBI), and Women's Business Development Center (WBDC) were invited to respond to this query based on their past performance in this area. The scoring has been completed, and different organizations are implementing different trainings based on the strengths of their proposals. The functional training topics include: <ul style="list-style-type: none"> • Accounting/Financial Management • Comprehensive MF Best Practices • Internal Controls and Auditing • Professional Development • Governance • Human Resource Management • Market Research and Product Costing • Strategic Planning
Conduct roundtables with MFIs to review progress/development	N/A	Under review. Institutional Development Specialist Mike Spingler is reviewing the most effective manner to move forward with this activity, given EMF's change in communication styles with the MFIs, due in part to the creation of the MFI Advisor position.

Task Two: Microfinance Institutional Development

KRA 2.2: Increased ability to leverage commercial sources of capital for expansion

Activity	More Detailed Activity	Description/Update
Assist in expansion training for partner banks	N/A	In progress. EMF is providing ongoing training support to Banque du Caire/Bank Misr and the National Bank for Development, both of which are participating in the TOT activity. In addition, both banks' MFI Advisors will be supporting expansion initiatives in 2007 through the provision of technical assistance.
Conduct study to assess opportunities for NGO-MFIs to access capital	N/A	In progress. A scope of work has been written for a microfinance specialist to conduct an assessment of the constraints faced by NGO-MFIs in accessing capital from commercial lenders and investors. It is envisioned that the consultant will research commercial banks' perspectives on lending to Egyptian MFIs, identify specific constraints to lending, and then analyze how to overcome the identified constraints. The timing of this assignment is still under review.
Support CGC cooperation with MFIs	N/A	On going. EMF is supporting CGC's cooperation with counterpart MFIs by including them on training activities, informing them about MFI initiatives, and fostering a transparent working environment.
Encourage introduction of programs that support bank funding to MFIs	N/A	Planning. This activity is scheduled for Q2, 2007. The program will likely consist of a speakers series, similar to the banking series implemented in collaboration with EBI, about commercial investment in MFIs.
Develop a commercial bank training and awareness plan	N/A	Planning. This activity is scheduled for Q1/Q2, 2007. The training and awareness plan will ensure that EMF takes a strategic and consistent approach to working with Egyptian banks with regards to the timing of activities, technical themes, and which banks we are targeting.
Encourage transparency among USAID-assisted MFIs	N/A	In progress. EMF's MFI Advisors are encouraging transparency among counterpart MFIs through exposing the institutions to reporting and rating organizations. In addition, EMF has listed, the "Number of MFIs receiving external audit reports, international ratings, or listings on The Mix Market" in the project's performance management plan.

Task Two: Microfinance Institutional Development
KRA 2.3: Standardized, accurate and timely reporting through an improved MIS

Activity	More Detailed Activity	Description/Update
Assist MIS service providers in developing products/services according to best practices	N/A	In progress. EMF is facilitating the EQI merger of the EI-Mohassil SME and Group Lending information systems to simplify MFI business processes and reduce fee for service. This merger will be done free of cost to the MFIs and is anticipated to be completed in Q1, 2007. It is expected that the resulting fee reduction could be up to 40% of current fees.
Conduct detailed gap analysis (improvement, strategies, product upgrades)	N/A	Completed. Information Systems Specialist, consultant Peter Glibbery conducted a detailed study in Q1/Q2 to assess the capabilities of the management information systems (MIS) in use by counterpart MFIs, determine the modifications required to enable each institution to report to the developing credit bureau, and compare the effectiveness of the systems in use to those on the market. Mr. Glibbery concluded that in the short-term, the systems offered by EQI, ABA, and Delta are likely to be the only realistic software options available to the MFIs. He noted the need for competition to improve service and reduce fees. In coordination with Mr. Glibbery's assignment, local MIS specialist Gihad Salama traveled to Jordan to assess Delta's capabilities. Mr. Salama concluded that Delta Loan Tracker could viably compete with EQI and ABA, and that MFIs' migration to new systems should be handled carefully during contract negotiations.
Evaluate accounting systems	N/A	In progress. In his Q2 consultancy, Mr. Peter Glibbery first discussed the evaluation of accounting systems. Since then, EMF has encouraged MFIs to upgrade their systems to Infinity or EI-Motammen through direct technical consulting.
Sponsor and organize MIS training to delivered by MIS service providers	N/A	Planning. With the expected procurement of new information systems by MFIs in 2007, EMF will sponsor and organize trainings to MFI counterparts. The top contenders among service providers are currently Delta, the Grameen Foundation, and CHF.
Inform MFIs about alternative MIS and promote competition among service providers	N/A	Completed and ongoing. EMF has taken a number of actions to inform MFIs about MIS available. Examples of awareness-building work include facilitating a tour for InfoSoft to visit MFIs and demo their software, coordinating two visits from Delta, a Jordanian company, to interested MFIs, and a product demonstration showcase held in Q3, 2006. In coordination with promoting competition, EMF assisted the LEAD Foundation with negotiating more favorable contracting terms with EQI on the EI-Mohassel loan tracking system. To assist with the accuracy of cost projections and budgeting, EMF produced an MIS enhancements report, showing MFIs the forecast costs for upgrading/maintaining their loan tracking/MIS.
Facilitate improvement of MIS firms' products & services "user groups"	N/A	In progress. EMF has developed a network of working relationships with MIS users at various counterparts, laying the foundation for effective user groups to occur. The groups will begin in Q2/Q3, 2007 when the new MIS provider is selected and procurement/installation is underway.

Task Three: Enabling Environment Support and Development

KRA 3.1: Increased cooperation among MFIs to adopt and promote industry standards.

Activity	More Detailed Activity	Description/Update
Assist EMFN with business plans.	N/A	In progress. Desktop research was conducted by EMF on eight microfinance networks in different countries to gather information about a successful model for a microfinance network in Egypt to use as a source of information for the network's business plan. A business plan template was given to EMFN and a one-day workshop was conducted in Q3 for representatives of the founding members of the network about the business plan. EMF compiled input from founding members and addressed gaps to create a draft business plan. Technical expertise on emerging networks is needed to finalize the business plan and ensure it covers all aspects. A scope of work was prepared for an outside consultant to fulfill this task.
Assist EMFN with developing a communication strategy.	N/A	Scheduled. Upon finalizing the business plan, the network will be able to devise a communication strategy based on its targets specified in the business plan. The development of the communication plan should take place in Q3 and Q4, 2007 in consultation with EMF. Technical assistance of a communication specialist will be needed in devising the plan.
Assist the network in creating a technical assistance public awareness committee:	N/A	Under Review. EMF will assist the network in implementing one public awareness campaign based on the communication strategy. Also based on the communication strategy action plan, EMF will decide, in consultation with EMFN, whether or not to provide the network with on-the-job training on how to organize and implement public awareness campaigns.
Create a code of conduct for the Egyptian Microfinance Industry	N/A	In progress. A code of conduct will be issued by the EMFN in Q1/Q2, 2007 in order to ensure the MFIs' adherence to international best practices and to bridge the gap and address the conflicts resulting from the existence of two different laws regulating the activities of NGOs and banks that offer microfinance services.
Perform an SRO study on the international models of SROs.	N/A	In progress. EMF conducted research on international experience with Self Regulatory Organizations (SROs); the mandate, the legal structure, functions and sustainability. The results will be shared with USAID, the counterpart MFIs, EMFN and other relevant stakeholders and used as a guideline for setting up an SRO in Egypt to ensure the fulfillment of the code of conduct. The findings of the study will also feed into the establishment of the code of conduct for the Egyptian microfinance sector in Egypt by the network.
Develop a web portal for Egyptian microfinance industry	N/A	In progress. Meetings between EMF, PlaNet Finance and OMS (an Egyptian IT firm) took place in the third quarter to develop a web portal for microfinance in Egypt. The content of the web portal has been finalized and submitted to USAID for approval and maps that depict USAID-assisted MFIs and branches have been completed. The soft launch of the web portal is scheduled to take place in Q1 pending USAID branding approval.

Task Three: Enabling Environment Support and Development

KRA 3.2: Increased public-private coordination to improve the policy, legal and regulatory environment for MFIs

Activity	More Detailed Activity	Description/Update
Establish a policy forum comprised of MFI practitioners.	N/A	Completed. In Q2, research was done to study various models of international policy forums to identify structures/success factors. The summary of findings was used as guideline for establishment of an Egyptian MF policy forum. In Q3 this study was distributed among partner MFI in preparation for the policy forum launch. The forum was launched in September during which EMF facilitated dialogue between MFI practitioners, GOE, donors and industry experts on forum structure and operating procedures based on the study. During this forum, stakeholders also prioritized issues for main topics of discussion at the next forum. EMF has met with the Ministry of Social Solidarity, which agreed to participate in the forum.
Facilitate quarterly policy forum discussions	N/A	Completed and Ongoing. The first policy forum was held in September, attended by industry stakeholders. During the forum, issues were prioritized for discussion during the next forum, scheduled for January 2007. As a result, meetings were held with the MSS in Q3 during which the MSS indicated it would develop a model of internal regulations for NGO-MFIs. Creation of model of bylaws for NGOs began, as the MFIs agreed that the main obstacle to their activity was the bylaws they follow. MSS nominated a legal advisor to work with ABA and EMF on the development of this model. EMF is facilitating the work needed to prepare this model and ensuring the incorporation of international best practices. This model will act as basis for each MFI to use when developing internal policy/bylaws and will be discussed in next forum.
Post policy forum information on web portal	N/A	In progress. Pending the launch of the web portal.
Commission experts to write microfinance policy issue papers for the roundtables	N/A	Planning. Top policy issues as identified in the National Strategy for Microfinance were: a MF credit bureau, commercial funding mechanisms for NGO-MFIs and performance and reporting standards/benchmarks. Depending on the forum participants' demand, experts will be commissioned to write issue papers on specified topics.
Increase stakeholder awareness about microfinance in Egypt	N/A	Planning. Training will be provided to government counterparts that supervise MF (MSS and CBE) to increase their knowledge. A meeting was held with the MSS and a tailored training for their employees will be designed in Q1 and implemented in Q2 and Q3. EBI plans to set up a MF training unit to train the CBE employees after Q2. Additional training will be provided in consultation with MSS and CBE based on the first training.
Sponsor training of GOE stakeholders in MF	N/A	Planning. EBI is planning to invite key government employees related to the banking sector to seminars on microfinance innovations in Q1. First seminar scheduled for January 2007.
Organize GOE study tour	N/A	Planning. A study tour to the Philippines or Jordan is being explored.

Task Three: Enabling Environment Support and Development
KRA 3.3: Increased access by MFIs to high quality demand-driven services

Activity	More Detailed Activity	Description/Update
Assist EBI to develop an in house microfinance training program	N/A	Scheduled. EMF is organizing a TOT session to take place in Q1, 2007 at EBI's request to be attended by EBI trainers to train them to be microfinance trainers.
Facilitate a local dialogue between local training providers and MFI NGOs	N/A	In progress. A TOT training plan for local consultants to be implemented for each MFI was completed. EMF is planning on making connections between the counterpart MFIs and local service providers based on each MFI's request for specific training.
Conduct a gender assessment of microfinance services and products locally available.	N/A	Completed. A gender assessment study was conducted with the help of gender specialist Ghada Abdel-Tawab to assess the degree to which the gender aspects were mainstreamed in the counterpart MFIs on both the operational and institutional levels. A report was prepared to identify gender gaps and recommend changes to be implemented in the MFIs to fill these gaps. Results showed that gender gaps existed on both the operational and institutional level.

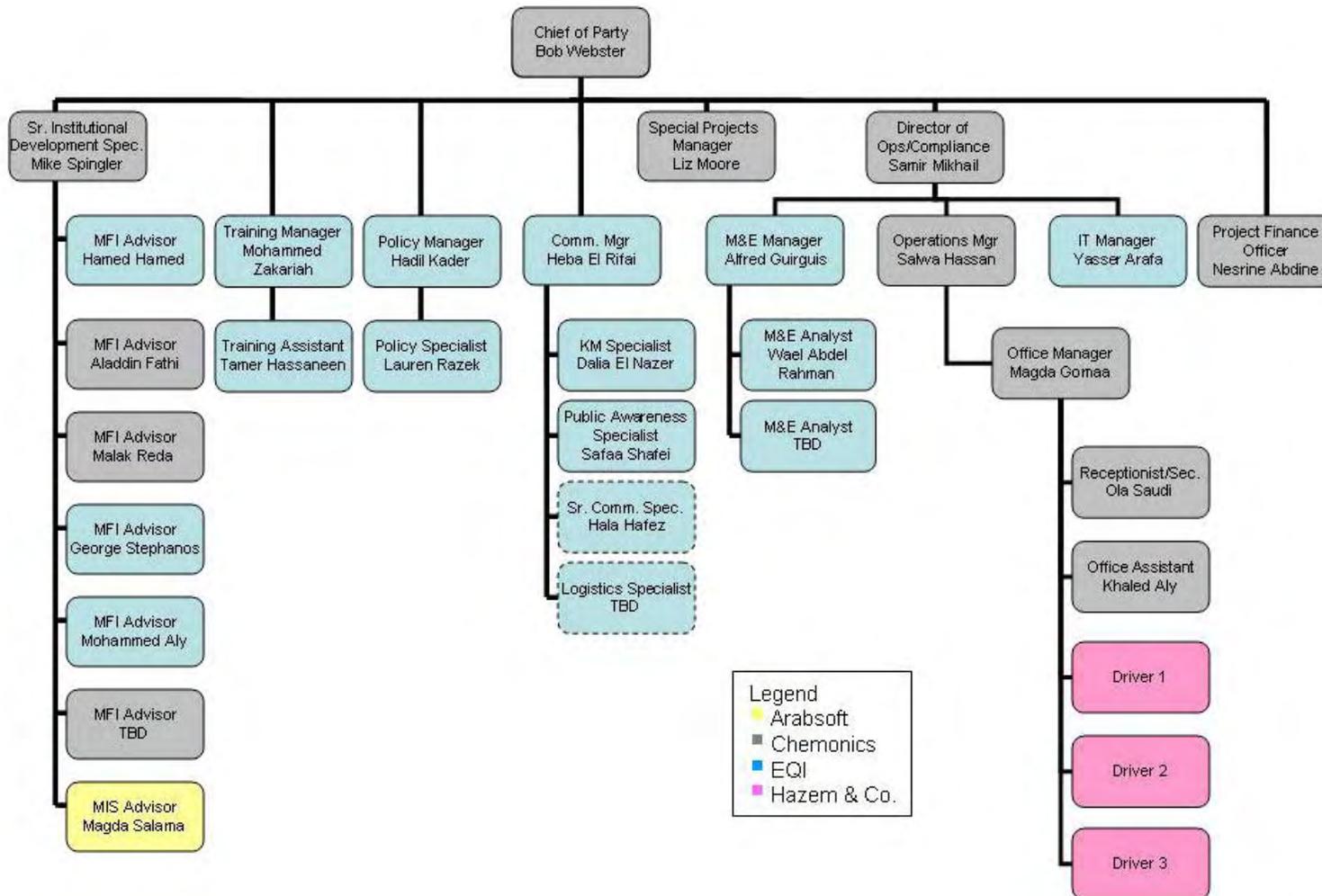
Cross-cutting Activities

Activity	More Detailed Activity	Description/ Update
Co-sponsor with EBI quarterly seminars on microfinance issues aimed at bankers	N/A	In progress. EMF co-sponsored a seminar entitled “Forms of Partnerships between banks and NGO-MFIs” with EBI on forms of bank-NGO partnerships during Q3. Seminar was attended by bankers and NGO representatives and discussion was held on best forms of partnerships for Egypt. 2nd seminar is scheduled for January 2007.
Organize bi-monthly press clubs	N/A	Ongoing. The inaugural microfinance press club was held in in Cairo during Q3 to educate the press about USAID interventions to enhance the microfinance industry in Egypt and the role of EMF. The second is scheduled to take place in Sharkeya on January 16, 2007.
Conference to promote USAID achievements/discuss sector’s future	N/A	Planning. Brainstormed ideas internally. In consultation with USAID, this targeted timing of this conference is Q3, 2007 based on logistics and other factors.
Design a communication plan	N/A	Completed. During Q2, a cross cutting communication plan was developed along with an action plan detailing all the communication activities with the assistance of Communications Specialist Luanne Napoli. A communication plan was designed that includes priority tools and tactics and additional tools.
Implement communication plan	N/A	Ongoing. The communication plan is being implemented as scheduled: four office signs and 1000 brochures were produced in addition to EMF office material, one press club was held in Q3, various media outlets covered EMF’s work in Q3 including Al Ahram Newspaper and local television news, one awareness session was conducted in Sharkeya in Q4, 39 success stories have been finalized, the web portal is in progress (described separately below), the first news flash has been completed in English to be translated into Arabic, four field visits were conducted (USAID administrator, US Ambassador to Egypt and Help Commission each visited a location in Egypt), pre- and post study tour visits were carried out before and after the Boulder training in Turin and awareness sessions are given prior to every training given to counterpart MFIs.

Cross-cutting Activities (cont'd)

Activity	More Detailed Activity	Description/ Update
Collect performance monitoring data of MFIs to track progress in meeting targets.	N/A	Ongoing. Since the start of the project, EMF has been gathering information from the counterpart MFIs (including analysis reports, portfolio at risk reports, income statements and balance sheets) for each product on a monthly basis. Based on these reports, EMF writes summary information reports indicating the performance in meeting targets of each MFI. This activity will continue throughout the project. Some MFIs (ASBA and SEDAP) gather information manually which leads to mistakes in reporting. TA is being provided to these MFIs in the use of accounting software under task 2.3.
Develop a web-based reporting system	N/A	In progress. The counterpart MFIs will have access to the web portal whereby they can update their information on it. The soft launch of the web portal is scheduled to take place in Q1, 2007 pending USAID branding approval.
Conduct a gender assessment study to identify gendered training topics, products and services	N/A	Completed. A gender assessment study was conducted with gender specialist Ghada Abdel-Tawab to assess the degree to which gender aspects were mainstreamed in the partner MFIs. A report was prepared to identify gender gaps and recommend changes to be implemented in the MFIs to fill these gaps. An implementation plan was designed with specific activities to achieve these recommendations including incorporating gender aspect of all project activities
Finalize and implement training plan for counterparts	N/A	Ongoing. The training plan was prepared in the first quarter of 2006 to cover the base period of the project. The EMF training team adjusted the plan according to counterpart needs and began implementation in Q2. The implementation is going as planned.
Performance management plan	N/A	Ongoing. A draft performance management plan was submitted to USAID in May 2006 as part of the 16 month work plan for the remainder of the base period. Indicators were revised in cooperation with USAID in December and are awaiting final approval from USAID due to the recently released "common indicators" provided to the USAID/Egypt Mission by the Office of the Director of Foreign Assistance. Indicator reference sheets with baselines and targets are under assembly for the current draft indicators, based on information already collected by the project through regular MFI performance monitoring data and other sources.

ANNEX 2. CURRENT ORGANIZATIONAL STRUCTURE



ANNEX 3. MASTER TRAINING PLAN

Q2 2006						
Course Title	Dates	Location	Provider	Target	Trainees	
					Expected	Actual
Business Planning Using Microfin	May 28 - June 1	Mansoura	Sanabel	MM	11	13
Business Planning Using Microfin	June 4 - 8	Cairo	Sanabel	MM	13	11
Q3 2006						
Course Title	Dates	Location	Provider	Target	Trainees	
					Expected	Actual
Strategic Marketing	2 - 6 July	Cairo	CDC	MM	20	23
Boulder Orientation	15 July	Cairo	EMF	MM/GOE	15	17
Boulder Microfinance Course	July 16 - August 5	Turin, Italy	ILO	MM/GOE	15	12
Accounting for MFIs	July 30 - August 3	Cairo	CDC	MM	20	18
Internal Control and Audit	6 - 10 August	Cairo	CDC	ED/MM	20	20
Product Costing	13 - 17 August	Cairo	CDC	ED/MM	20	21
Human Resource Planning & Development	20 -21 August	Cairo	PlaNet Finance	MM	20	20
Financial Management (1)	22 -24 August	Cairo	PlaNet Finance	MM	20	19
Financial Management (2)	27 - 29 August	Cairo	PlaNet Finance	MM	20	21
Boulder Feedback & Learning Lessons	Sept 12	Cairo	EMF	MM/GOE	15	9
Governance Seminar (SBACD)	Sept 17 - 18	Alex	AUC	MM	30	8
Intensive Comprehensive MF Best Practice Training	Sept 17 - 21	Alex	PlaNet Finance	MM	20	25
Press Club	Sept 20	Cairo	EMF	J	15	
Q4 2006						
Course Title	Dates	Location	Provider	Target	Trainees	
					Expected	Actual
Operational Risk Management	10 - 12 Oct	Cairo	MEDA	MM	20	12
Making Microfinance Work (SANABEL)	25 Nov - 5 Dec	Cairo	Sanabel	MM	10-11	10
Governance (Luxor)	29 - 30 Nov	Cairo	EMF	MM	15-20	16
Governance (Ain Sokhna)	2 - 3 Dec	Cairo	EMF	MM	15-20	13
TOT in Accounting (SANABEL/English)	11 - 16 Dec	Cairo	Sanabel	MM	10-11	2
Management Skills	17 - 21 Dec	Cairo	CDC	MM	20-25	22

Q1 2007						
Course Title	Dates	Location	Provider	Target	Trainees Expected	Actual
Lender Training-From TOT(Loan Officers&Group Coordinators)	8-18 January	Cairo	EMF	MM	15-20	24
Preparing New Loan Officers (Qena-ASBA)	21-25 Jan	Qena	EMF	MM	25	27
Preparing New Loan Officers - NSBA	21-25 Jan	NSBA	EMF	MM	15	10
Preparing New Group Coordinators - NSBA	21-25 Jan	NSBA	EMF	MM	15	10
Lender Training-From TOT(Loan Officers&Group Coordinators)	22 Jan - 1 Feb	Cairo	EMF	MM	15-20	26
Preparing New Loan Officers (Sohag-ASBA)	27 - 31 Jan	Sohag	EMF	MM	20	22
Product Development	4-8 February	Cairo	CDC	MM	20-25	21
Lender Training-From TOT(A) for ASBA	6-22 February	Cairo	EMF	MM	20	
Lender Training-From TOT(A) for NSBA	6-22 February	Cairo	EMF	MM	20	
Crisis Management for ASBA	10 - 12 February	Luxor	CDC	MM	22	
Lender Training-From TOT(A) for SBACD	13 Feb - 1 March	Cairo	EMF	MM	20	
Lender Training-From TOT(A) for ESED	13 Feb - 1 March	Cairo	EMF	MM	20	
Lender Training-From TOT(A) for NBD	20 Feb - 1 March	Cairo	EMF	MM	20	
Lender Training-From TOT(A) for ABA	20 Feb - 8 March	Cairo	EMF	MM	20	
Lender Training-From TOT(A) for SCDA	27 Feb - 15 March	Cairo	EMF	MM	20	
Lender Training-From TOT(A) for DBACD	27 Feb - 15 March	Cairo	EMF	MM	20	
Effictive Communication for ABA	February	Alex	TBD	MM	20	
Cost Control & Financial Sustainability	March	Cairo	TBD	MM	20-25	
Internal Control and Audit	March	Cairo	TBD	MM	20-25	
Operational Risk Management	March	Cairo	TBD	MM/TM	20-25	
Lender Training-From TOT(A) for BdC/BM	6 - 15 March	Cairo	EMF	MM	20	
Lender Training-From TOT(A) for LEAD	6 - 22 March	Cairo	EMF	MM	20	
Lender Training-From TOT(A) for SEDAP	13 - 29 March	Cairo	EMF	MM	20	
Lender Training-From TOT(B) for ASBA	20 - 29 March	Cairo	EMF	MM	20	
Lender Training-From TOT(B) for NSBA	20 - 29 March	Cairo	EMF	MM	20	
Lender Training-From TOT(B) for SBACD	27 March - 5 April	Cairo	EMF	MM	20	
Lender Training-From TOT(B) for ESED	27 March - 5 April	Cairo	EMF	MM	20	
Management Skills	March	Cairo	CDC	MM	20-25	
Lender Training-From TOT(B) for NBD	3 - 12 April	Cairo	EMF	MM	20	
Lender Training-From TOT(B) for ABA	3 - 12 April	Cairo	EMF	MM	20	
Lender Training-From TOT(B) for SCDA	10 - 19 April	Cairo	EMF	MM	20	

Q1 2007 (cont'd)					
Course Title	Dates	Location	Provider	Target	Trainees Expected
Lender Training-From TOT(B) for BdC/BM	17 - 26 April	Cairo	EMF	MM	20
Lender Training-From TOT(B) for LEAD	17 - 26 April	Cairo	EMF	MM	20
Lender Training-From TOT(B) for SEDAP	23 April - 3 May	Cairo	EMF	MM	20
Business Planning Using Microfin (Application1)	April	Cairo	Sanabel	MM	20
Funding and Subsidy Dependency Index	April	Cairo	TBD	MM	20-25
Business Planning Using Microfin (Application2)	May	Cairo	Sanabel	MM	20
Lender Training-From TOT(C) for ASBA	2 - 17 May	Cairo	EMF	MM	20
Lender Training-From TOT(C) for NSBA	2 - 17 May	Cairo	EMF	MM	20
Lender Training-From TOT(C) for SBACD	8 - 24 May	Cairo	EMF	MM	20
Lender Training-From TOT(C) for ESED	8 - 24 May	Cairo	EMF	MM	20
Lender Training-From TOT(C) for NBD	15 - 24 May	Cairo	EMF	MM	20
Lender Training-From TOT(C) for ABA	15 - 31 May	Cairo	EMF	MM	20
Lender Training-From TOT(C) for SCDA	22 May - 7 June	Cairo	EMF	MM	20
Lender Training-From TOT(C) for DBACD	22 May - 7 June	Cairo	EMF	MM	20
Lender Training-From TOT(C) for BdC/BM	29 May - 7 June	Cairo	EMF	MM	20
Lender Training-From TOT(C) for LEAD	29 May - 14 June	Cairo	EMF	MM	20
Lender Training-From TOT(C) for SEDAP	5 - 21 June	Cairo	EMF	MM	20
External Accounting and Auditor MF training	May	Cairo	TBD	MM	20-25
Making Microfinance Work (SANABEL)	June	Cairo	Sanabel	MM	15-20
Strategic Financial Planning	June	Cairo	TBD	MM	20-25
Report Writing Techniques	June	Cairo	TBD	MM	20-25
Management Skills	June	Cairo	CDC	MM	20-25
Q3 2007					
Course Title	Dates	Location	Provider	Target	Trainees Expected
Financial Analysis	July	Cairo	TBD		20-25
Financial and Institutional Transparency	July	Cairo	TBD		20-25
Report Writing Techniques	August	Cairo	TBD		20-25

ANNEX 4. TOTAL NUMBER OF TRAINING PARTICIPANTS

Table reflects training conducted from May 2006 - January 2007.

MFI	Male	Female	Total
LEAD	24	2	26
ESED	29	1	30
ABA	24	3	27
SBACD	41	2	43
DBACD	20	2	22
ASBA	75	4	79
SCDA	23	4	27
SEDAP	24	9	33
NSBA	45	14	59
BDC/BM	24	1	25
NBD	19	7	26
CGC	5	2	7
EBI	0	3	3
TOTAL	353	54	407