



MicroPlan

You Matter Most





Microplan Celebrates a Decade of Success in Microfinancing

Microplan Financial Services (Private) Limited, a wholly owned subsidiary of the FBC Holdings Group, is celebrating a decade of driving financial inclusion through offering exceptional micro-financing services to marginalized rural, peri-urban and urban citizens.

The unit commenced operations in 2011 as a Strategic Business Unit (SBU) of FBC Bank before becoming a standalone outfit. Over the past 10 years, Microplan withstood the test of time and established itself as one of the top 5 Credit only Microfinancing institutions, in a very competitive sector with over 200 players.

Microplan's main thrust is hinged on making substantial contributions to the growth and development of low income individuals and communities in the country through promoting financial inclusion, as part of its efforts aimed at making meaningful contributions towards the attainment of Sustainable Development Goals (SDGs). Microplan has been successfully transforming the lives of unbanked and under banked low income households by availing affordable financial services that maximize their opportunities; with the ultimate goal of promoting sustainable development.

The top micro-financing institution offers a wide range of products comprising of lending, insurance, payments, remittance, advisory and training services. A

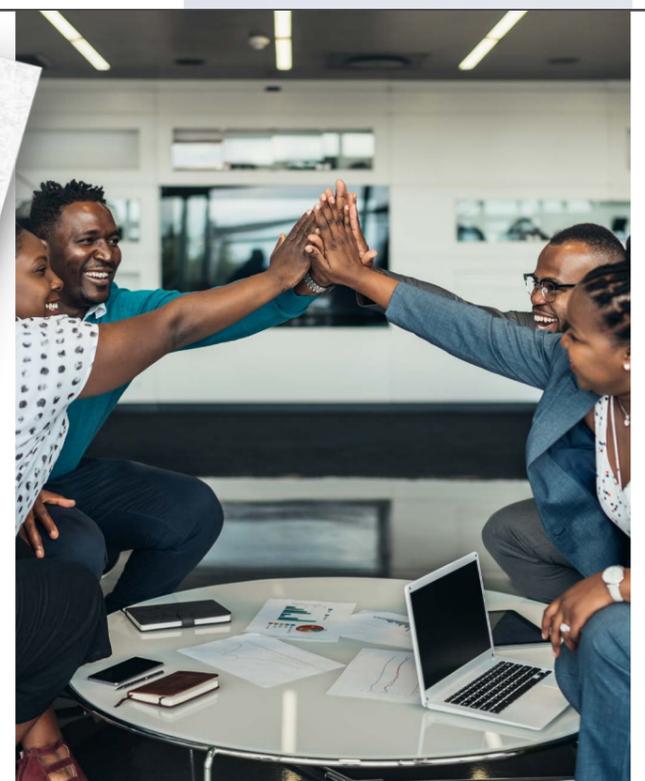
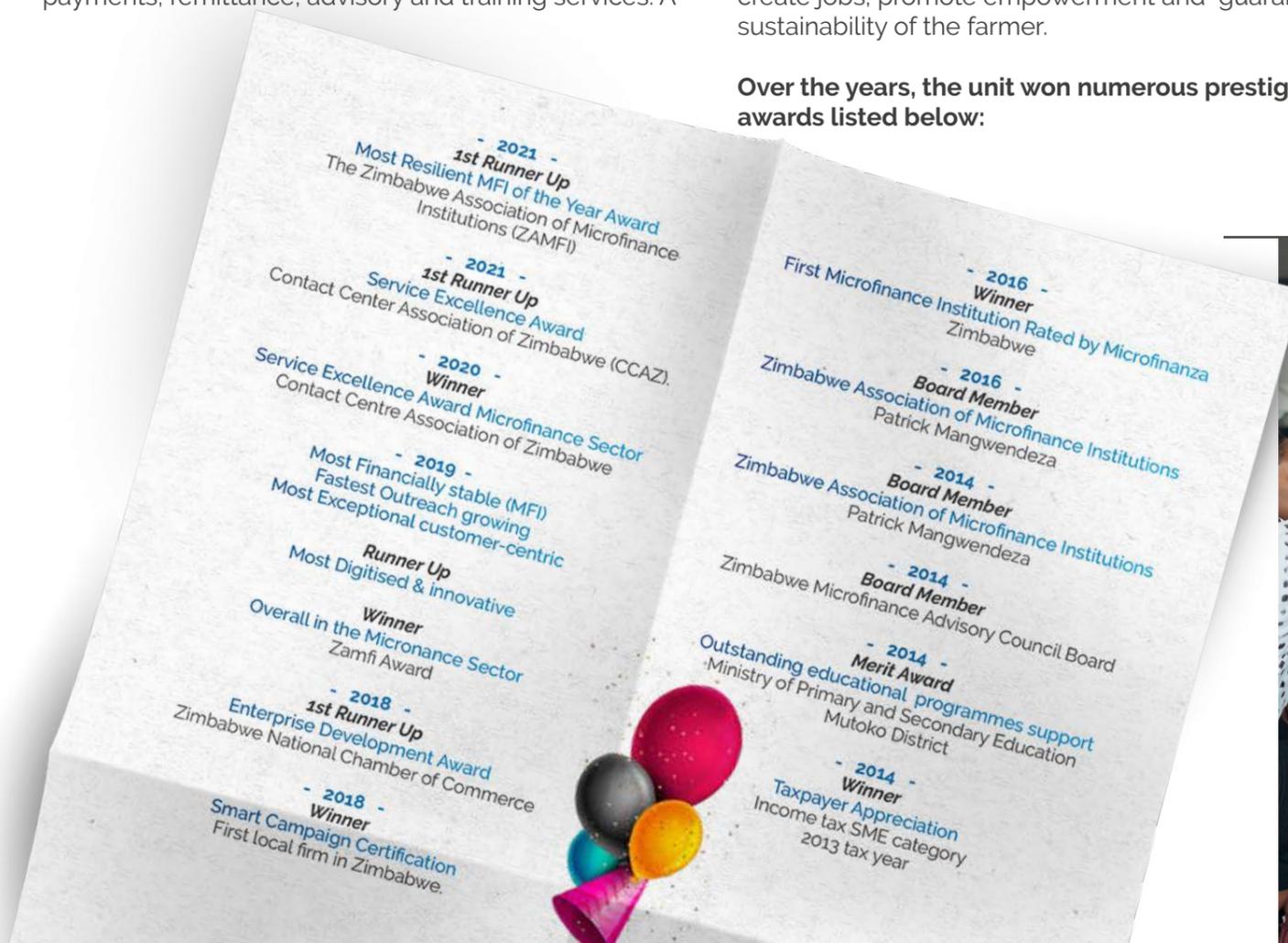
such as educational loans, agricultural loans, working capital, order financing, ICT & Solar loans, leasing, and micro-mortgages. The facilities are open to both FBC account holders and non-account holders consisting of individuals, civil servants, pensioners, SMEs, rural farmers and anyone on a salary. MicroPlan has also partnered other service providers which offer ICT, solar, farming, motorbike and furniture for easy access of loans to purchase from these shops under its vendor finance model.

As a leading microfinance institution, Microplan has been spreading its wings across the country. It now boasts of more than 25 service centers across the country and also distributes its products and services through FBC Bank and Building Society branches.

Microplan continues to enjoy glowing international recognition as a stable brand. It was shortlisted and participated in the Food and Agriculture Organisation (FAO) livelihoods food security program (LFSP). In collaboration with FAO, Microplan participated in the Rural and Agricultural Finance Scheme in three(3) provinces covering nine (9) districts. Microplan's Rural and Agricultural Financing Program aims to commercialise smallholder farmers, drive financial inclusion, link smallholder farmers to viable markets, create jobs, promote empowerment and guarantee sustainability of the farmer.



Over the years, the unit won numerous prestigious awards listed below:



Microplan is well positioned to address the needs of Micro-Small & Medium Enterprises and transform small businesses from SMEs to larger corporates. It is the microfinance institution of the future having embraced digital transformation in its operations



Microplan The Hallmark of Excellence in the Microfinancing Sector.

One on One with Patrick Mangwendeza, Microplan Managing Director



Microplan is celebrating ten (10) years of success this year. The unit was established under the leadership of Patrick Mangwendeza in the year 2011. Banking on the leadership skills and expertise of its Managing Director and support from a wide range of stakeholders, Microplan emerged stronger and it is now a key player in Zimbabwe's Micro-finance sector.

Our Staff Reporter (SR) had an exciting discussion with Patrick Mangwendeza (PM) about Microplan's exceptional growth over the past 10 years.

SR: Makorokoto, Amhlophe, Congratulations on Microplan's 10 Year Anniversary. How does that feel to be amongst the top MicroFinance institutions in the country?

PM: Thank you very much! We are delighted and super proud of achieving this huge milestone in the history of Microplan. Celebrating ten years of promoting financial inclusion through improving the livelihoods of marginalised communities is quite an enriching feeling and great experience.

We take great pride in celebrating ten years of promoting inclusive financing in line with the country's four pillars of National Financial Inclusion Strategy namely Innovation, Financial Literacy, Consumer Protection and Microfinance.

SR: You mentioned microfinance as one of the key pillars of financial inclusion. Let's discuss this subject before we focus on Microplan's success story. How do you define microfinance?

PM: It is simply the provision of a full suite of financial services to unbanked and marginalised low income groups or households in a cost effective and innovative manner. I would add to say that this concept has evolved over the years and we are now at a juncture where we now refer to it as 'inclusive financing'

SR : How has the micro-finance sector evolved over the years?

PM: Since coming on to the scene, I have seen the sector evolve from being predominantly providers of micro-loans to inclusive finance. The sector is now an industry with huge potential for growth and capacity to contribute meaningfully to the financial inclusion cause and hence being considered one of the four (4) pillars of the National Financial Inclusion Strategy 1 in recognition thereof. Now we even have properly regulated deposit taking MFIs. The regulator is also now granting MFI's perpetual licences.

SR: So, what distinguishes "inclusive financing" from mainstream banking?

PM: It is the bias towards marginalized and indigent communities who otherwise do not meet the test of mainstream banking requirements. Inclusive financing focuses on the provision of customized financial services that meet the needs of low-income groups and small, informal businesses.

SR: In your view, what are the main factors that are essential for achieving a financially inclusive economy?

PM : Reaching out the underserved communities will require delivery of products and services in a cost effective and innovative manner. At the same time, these communities will also require financial literacy and consumer education. In my view these are essential ingredients.



SR: Let's talk about Microplan. You commenced operations in 2011 and Microplan is now one of the top Microfinance Institutions (MFIs) in Zimbabwe. Can you tell us about Microplan's current Market position and walk us through the unit's journey.

PM: Microplan Financial Services (Private) Limited was incorporated in 1988 and commenced microfinance operations in 2011 as a strategic business unit of FBC Bank. Over the years, the unit has grown in leaps and bounds. We are now a force to be reckoned with in Zimbabwe's Microfinancing Sector. Microplan is amongst the top 5 Credit only MFIs in the country. We have representation in almost all major towns and cities in the country.

Microplan made a considerable number of outstanding achievements over the past ten years. It takes great pride in being the first micro-finance institution to be rated in Zimbabwe by Microfinaza an international rating agency. In 2018, it was the only SMART Certified institution in the country, an endorsement that we still hold to date. SMART Certification is a global initiative aimed at promoting the embedding of client protection practices into the institutional culture and operations of micro-financing firms.

In addition to global accreditations as a strong brand, Microplan has been receiving glowing local recognitions as a stable and reputable brand.

Headquartered in Harare, Microplan now has over 20 branches and more than 10 independent agencies. Microplan leverages on FBC Bank and FBC Building Society branches countrywide which it uses to serve clients.

As a responsible corporate citizen, Microplan is proactive in promoting Corporate Social Responsibility (CSR) initiatives in the field of health, education, sports and agriculture.

SR: You mentioned key global accreditations such as Microfinaza Rating and Smart Certification. What does it mean to yourself and Microplan at large to have standards that are internationally recognised?

PM : Most satisfying and gratifying! It means Microplan is marketable internationally. Development Partners and International Investors are happy to deal with us. I guess this vindicates the hard work that has been put by all. The challenge is to sustain this since we have set ourselves a bar a notch higher.

SR: Microplan is one of the strong microfinance firms in the Zimbabwe. What has been the major driver of your success?

MicroPlan is fortunate in being part of the FBC Holdings Group that has at the core of its culture the desire to live best practices in its business operations and not compromise on compliance issues.

Our success has been driven by strong corporate governance and management support structures, professionalism, diversity of market segments, strong liquidity support and the right people. We built a friendly, customer driven and service-centered team that has nurtured a passion for delivering exceptional service to our valued customers in line with our mantra... 'You Matter Most.'"

We are also grateful to our key stakeholders such as board members, shareholders, regulators, partners, vendors and clients who played an instrumental role in driving Microplan's success over the past ten (10) years. We are forever grateful to our valued clients for their loyalty and unwavering support. As a leading service provider, we will continue to offer innovative and affordable service that meet clients and stakeholders' needs. We will endeavor to offer a unique customer experience through value adding relationships, simplified processes and relevant technologies.

SR: With the lack of adequate micro financing in the rural areas, how are you managing to have your services in use in the rural areas, or should I say what are your plans for those in outlying communities?

PM : You may be aware we participated under the FAO Livelihood Food Security Programme (LFSP) program in 5 rural districts. Over the past 5 years, we opened low cost branches. We expanded the low cost rural branches concept to the other districts. We have been supporting the small holder farmer on both farming and off farm activities and also other value chain actors. At the heart of this strategy is the digitalization of our delivery channels and the agency concept.

SR : How has Microplan advanced financial inclusion?

PM : We advanced financial inclusion by increasing geographic presence in remote/rural areas and offering appropriate product offerings for that segment ranging from credit, payments & remittance, micro-insurance and advisory services. Under our credit we offer a variety of loans ranging from working capital loans, order finance, leasing and many more.

SR : Are rural communities adopting Microplan's financing schemes and are they affording the services you are offering?

PM : Yes. We have been able to reduce finance costs by accessing cheaper funding from our Development Partners and operating low cost branches. We broadened our product offering to include insurance and banking; all being served under one roof.

SR : Let's briefly talk about your success as the leader of Microplan. You won the Distinguished Service to Microfinance Sector Award and you were part of the Zimbabwe Association of Microfinance Institutions (Zamfi) as Board Member. In your own words, how did your experience contributed to your success at individual and corporate level?

PM: To a very great extent! Four (4) years at the helm, the office gave me an opportunity to represent the sub-sector and interact at the highest level both regionally and within. Before convincing the sector to adopt best practices, I and the organisation I represent had to live those values first. Lead by example you might say. As Microplan, we became more professional in our business and we then started to get the requisite attention from the regulator and other stakeholders.

SR: Lastly, since Microplan has established well in Zimbabwe, what is your overall view of the future of Microplan?

PM: The future is bright. Our vision speaks for itself. We will continue "To Nurture sustainable solutions that enable the financial wellbeing of the communities we serve" because our communities matter most.



Microplan Success Stories



Microplan Financial Services Limited, has been successful in fulfilling its mandate of making substantial contributions towards the growth and development of low income individuals and communities in the country.

Patrick Mangwendeza, Managing Director-Microplan, has been pre-eminently leading the flourishing microfinance institution since its inception. To date, Microplan is currently embarking on a major drive towards promoting sustainable development through offering loans, training and advisory services to its clients.



We are profiling Microplan's success stories

Group Lending

Do Gooders Tobacco Group- Guitingwood

Farm –Matepatepa

The 7 member group was formed in 2013. Members of the group are A1 farmers based in Matepatepa, Bindura. Each group member, with at least 3 years' experience in tobacco farming, has 2 hectares of land under tobacco cultivation.

The Do Gooders Group approached Microplan with a request for funding. Microplan Bindura branch assessed the group's project. The branch was impressed with the viability of the group's tobacco farming project and extended a loan to all members of the group. Each group member received financial support for the 2015- 2016 farming season. The loan was supposed to be paid in a single installment after the sale of the golden leaf.

As mandatory, Microplan Bindura branch conducted a follow up visit to assess the group's projects.

Bakali Chepate (blue hat) and Do Gooders group members pose for a photo in the former's tobacco field



Mr Amadhi (Do GoodersGroup Member) admires his healthy tobacco crop



Makhosonke Dube (FBC Group Risk Management Division-extreme right) and members of the Do Gooders Group observe the quality of tobacco plants in one of the group's fields





Microplan officials Stembi Marovatsanga (blue T -Shirt) and Esau Gwasira(second from left) pose for a photo with members of the Do Gooders group at Mr Hari Chepate's tobacco field.



The Do Gooders Group's tobacco curing barns

Inside the barn- A group member (Mr Amadhi) explains how tobacco is flue cured



Output and Outcome

Members of the group managed to get an average return of USD\$10,000 each from the sale of tobacco. Their crop fetched an average price of USD\$3.85/kg with members selling an average of 30 bales each.

Do Gooders Group members managed to acquire properties such as motor vehicles, finish off the construction of their residential structures, sink boreholes, pay school fees for their children for the whole year as well as meet other household requirements.

Below is a picture of one of the group members, Mr Ahmadi, standing next to a Toyota Corolla which he acquired after selling tobacco?



Gwanda

Zimbabwe Agricultural Professionals Technicians Association (ZAPTA) in Gwanda approached MicroPlan with a request to purchase motorbikes for the association's employees under Microplan's credit schemes.

The group successfully accessed a loan through MicroPlan's loan scheme. A total of 21 staff members benefitted from bikes sourced through MicroPlan's supplier (Life Style Motors). This has made it easier for the association's employees to travel to inaccessible rural areas like Kezi, Gwanda and Insiza District.



2013- Gwanda Hospital – Nutritional Garden

Microplan donated drip irrigation equipment to Gwanda Provincial Hospital. The donated equipment was aimed at ensuring that the hospital becomes self-sufficient in food production. With the irrigation equipment, Gwanda Hospital established a nutrition garden in a bid to reduce day to day operational expenses. The hospital is now enjoying the fruits from growing tomatoes, onions, lettuce and cabbages. The vegetables are used for preparing meals for patients.



Drip Kit



Healthy vegetables grown at Gwanda Hospital Nutritional Garden



Patrick Mangwendeza (Microplan Managing Director - right) poses at Gwanda Provincial Hospital nutritional garden





Microplan sponsored residential stands acquisition and servicing for University of Zimbabwe Staff members in Glaudina



Official unveiling with the MicroPlan Managing Director Patrick Mangwendeza



Microplan sponsored Branded Material for the Universities Annual Chancellors Games in 201



Stembinkosi Marovatsanga(Microplan Loans Officer-right) pose for a photo with GZU team members





When farmers are reaping and selling their tobacco and when it's off the rainy season when the miners are experiencing increased production the flea market shops have to be adequately stocked to cater for the increased demand from the increased market. .

ASIGERE MTAMBA-Nenyasha Group Member

Mrs Mtamba operates a shop which is conveniently located in the CBD of Bindura. She is a member of the Nenyasha Group. The business is family managed with her husband assisting with the running of the shop. The couple started their flea market business in 2009 with an initial capital of \$800 to acquire stock from Tanzania, Botswana and Zambia. They would do 2 trips per month to buy stock and make a monthly income of approximately \$2,800. The couple was so happy after receiving loan proceeds from Microplan worth \$1,000 in 2015. The loan made a great positive impact in their business and lives respectively. In need they would apply loans from Microplan. Stock increased as well as daily sales which now range from \$80 to \$150 when business is low and within the range of \$150 to \$350 on busy days. Mr and Mrs Mtamba also managed to buy a 7 roomed house in Chiwaridzo which can now accommodate their 3 children comfortably.



Mr and Mrs Masase pose for a photo shot in their shop

LINAMENT MASASE-Nenyasha Group Chairperson

It was all smiles for Mr and Mrs Masase after cashing in their loan proceeds from Microplan Financial Services in 2015. The clients' dream of a successful business had all gone in smoke due to failure to access funding from other financiers in an attempt to meet the high demand from an influx of clients but Microplan came to the rescue. This couple started with an initial capital of \$500 in 2008 and could not afford to acquire more stock from Zambia and South Africa. The couple decided to visit Microplan Financial Services since their business was not performing well according to their expectations.

They acquired enough stock for their flea market shop with the loan from Microplan. Their business flourished within a short period of time and they managed to roof their 6 roomed house, average sales per day increased from \$100-\$200 on a non-busy day and \$250 to \$400 on a busy day.



Mrs Chikukwa and her assistant pose for a photo in their shop

FELISTER FUNGAI CHIKUKWA-Nenyasha Group Member

Mrs Chikukwa runs a flea market shop at Paddy's Complex in Bindura. She too like the other group members accessed an initial loan of \$1,000 from Microplan which was directed towards acquisition of stock from neighbouring Zambia and Botswana. She started her business in 2009 but was struggling to grow it owing to financial constraints. The business has grown such that she now has an employee to assist her at the shop. On a busy day sales can reach \$400. Apart from growing her business, Mrs Chikukwa also managed to purchase a property in Chiwaridzo and a Nissan Sunny vehicle. She has also managed to send her son to a good boarding school, namely Bradley High in Madziwa.

Group lending-Nenyasha Flea Market Group

Nenyasha Flea Market Group is a group comprising of four traders namely Linament Masase, Asigere Mtamba, Felisters Fungai Chikukwa and Benny Munyoro all based in Bindura. The group with the aim of alleviating poverty in the community through assisting group members access markets and financial assistance. The members each run flea market businesses, selling an assortment of products ranging from clothes, footwear and blankets. The businesses of the four members are located within a 400 metre radius from Microplan Bindura Branch offices and are registered with Council. The mark-up on their stock is 100% on all items save for footwear which is at 25% mark-up. The members required funds to acquire more stock since they were inundated with orders. They approached Microplan Financial Services seeking financial assistance and were educated on the group loan facility and came on board. To date the group has accessed 5 cycles of loans through our Microplan Bindura branch as depicted below:

1.	April 2015	\$1,000
2.	November 2015	\$1,000
3.	June 2016	\$500
4.	November 2016	\$1,000
5.	March 2017	\$1,000





Mr Munyoro's wife and employee posing for a photo

BENNY MUNYORO-Nenyasha Group Member

Benny Munyoro is employed as a headmaster at a local primary school. He approached us requesting for funds to be directed to the purchase of stock from South Africa and Botswana. Loan was granted in a group set up by Microplan. Due to work commitments, Mrs Munyoro had to travel to South Africa instead to go and buy clothes, blankets and footwear for resale at the flea market. The wife runs the business with the assistance of an aide. Benny advised that he was able to construct his rural home with the profit. He also indicated that his business has grown well after accessing the Microplan loan due to an increase in sales resulting from purchases. The family has managed to construct a 7 roomed house in Chipadze.



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Meet the Microplan Team



Patrick Mangwendeza
Managing Director

Patrick is steward of the team Microplan. He has been at the helm of Microplan since its inception.

Past Board Member of Zimbabwe Association of Microfinance Institutions (ZAMFI) for over 2 terms which saw the transformation of the local microfinance (MFI) industry.

An astute microfinance practitioner who is passionate about financial inclusion. He is excited by the challenge of setting up projects that enable the unbanked and underbanked to access financial services.



Alfred Chitanda
Executive Director
Finance and Administration

Alfred has extensive financial, banking and insurance experience gained through working for FBC Bank, FBC Reinsurance and FBC Holdings as Management Accountant, Group Management Accountant and Head of Finance respectively. He also has vast international experience and holds Directorships in other companies.



Esau Gwasira
Head Business Development

Esau is the driving force behind Microplan's business development initiatives, products and stakeholder relationship management.

With a proven track record of success in strategic marketing planning, business development, selling and sales management, he manages the diversified Microplan portfolio which has grown over the years to become one of the top 5 MFIs in the country.

Esau has a strong passion for development finance particularly microenterprise and rural finance.



Melanie Chisi
Operations Manager

Melanie is a seasoned banker, conversant with banking operations. She is the custodian of MicroPlan's systems and procedures and is in charge of the smooth running of the institution ensuring operational efficiencies.



Tito Zidaka
Assistant Accountant

Tito is a strong accounting professional with a demonstrated history of working in the Microfinance industry. Skilled in financial reporting, budgeting, strategic planning and enterprise risk management accounting. He is passionate about sustainable and green finance.



Regis Madzimure
Regional Manager
Southern Region

Regis is a Microfinance Practitioner who is responsible for the marketing, product promotion, research and business development initiatives in the Southern Region. He is committed towards nurturing excellent client and stakeholder relationships in pursuit of sustainable opportunities



Larry Kariri
Regional Manager
Northern Region

Larry is a seasoned and customer focused Microfinance specialist who serves Microplan's Harare and Northern Region. He has extensive experience in driving innovation and growth in the MFI sector.



MicroPlan Financial Services (Pvt) Limited
A registered Microfinance Institution
A Subsidiary of FBC Holdings Limited

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