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FARMER-TO-FARMER / SIERRA LEONE VOLUNTEER REPORT

Assignment Code	SL09
Country	Sierra Leone
Country Project	Feed the Future Sierra Leone EAIN activity; Agribusiness Development
Host Organization	Salone Microfinance Trust Limited (SMT)
Assignment Title	Microfinance institution transformation support
Type of Volunteer Assistance:	Business/Enterprise Development (E)
Type of Value Chain Activity:	Finance
Assignment Dates	12 June – 07 July 2017

1.1 Assignment information

- a) Volunteer Name: **JILLANN W. RICHARDSON-ROHRSCHEIB**
- b) State of Origin: **VAIL, COLORADO, USA**
- c) Host Organization: **SALONE MICROFINANCE TRUST LLC (SMT)**
- d) Assignment: **BUSINESS/ENTERPRISE DEVELOPMENT (E)**
- e) Dates of Assignment: **12 JUNE – 07 JULY**
- f) Number of days worked: **PRE-ASSIGNMENT 49 HRS ≈ 6 x 8-hr days**
ASSIGNMENT – 221.5 HRS ≈ 27.7 x 8-hr days
(NB: The assignment time does not include presentation time in the CRS/FtF Office in Mugbaraka, nor does it include Post-assignment hours)

ASSIGNMENT GOAL: *To provide technical support in preparing SMT for the transformation process into a deposit taking institution. The complete transformation plan will enhance SMT's service delivery and product offerings to increase client outreach. Specifically, the identified F2F Volunteer will:*

1.2.1 Review SMT's Manuals, 3-Year Business Plan, and other relevant documents and provide modifications where needed for becoming a deposit-taking institution.

- i) The Volunteer reviewed the Credit Operations and Internal Audit Manuals while in the USA (prior to departure) and has identified where information regarding Savings (Banking Operations) will need to be added into these manuals once the new banking software is operational and a Savings Product approved by the Board. It will be the responsibility of the Department Managers to add this information into their respective manuals.
- ii) The Administration/Human Resources and Board Manuals still need to be reviewed by Sr. Management and/or the Volunteer to identify where modifications need to be made.
- iii) Additionally, a new section should be added to all of SMT's manuals regarding the Risk Assessment / Risk Analysis Program (RAMP) that is being strengthened by the institution at this time.

1.2.2 Prepare the Outline for SMT's Savings Manual.

- i) The outline for SMT's Savings (Banking Operations) Manual has been completed, along with notes and suggestions on what to add.
- ii) The Manual will need to be updated by the SRT and Senior Management (with support from the Volunteer, as needed) once the Board has approved the Savings Product.
- iii) All supporting documents (hard copy and electronic) for the development of the Savings Product will need to be appropriately stored and available for future use.

1.2.3 Prepare an Internal Checklist/Report on state-of-compliance with Bank regulatory requirements and prepare a Plan of Action.

- i) The Checklist was sent to the MD (26 April) for initial review.
- ii) Meeting with Sr. Mgmt. Team (16 June) to walk through the Checklist to discuss what needed to be accomplished, who would be responsible for what, and where possible, added deadline dates.

1.2.4 Train the SMT Teams in the process of designing and pilot testing savings products, with practicums in at least two (2) Branches.

- i) Development of Savings Products (20-21 June) for 24 people: Mgmt. Team (8) – MD, Finance Mgr., Accountant, Admin/HR Mgr, Credit Ops. Mgr., MIS Mgr, MIS Officer, Area Mgr.; Branch Managers (6) – Bo, Freetown, Kenema, Kono, Makeni, Waterloo; Portfolio Officer Supervisors (4) – Kono, Lone Star, Makeni, Waterloo; Portfolio Officers (5) – Freetown, Magburaka, Makeni, Mile 91, Waterloo
 - ToT #1A – The Five (5) Stages of Savings Product Development
 - ToT #1B – Elaboration of the Savings Product(s) & Framework
 - ToT #1C – Finalization of the Tools & Protocol
 - ToT #1D – Simulation (& Refinement of Products, Framework, Protocol)
- ii) Conduct practice market surveys in Makeni & Waterloo Branches (26 June – 03 July) by 10 people: Makeni x 5, Waterloo x 5
- iii) How to Prepare for the Pilot Test (04-05 July) for 13 people: Mgmt. Team (9) – MD, Finance Mgr., Accountant, Admin/HR Mgr, Credit Ops. Mgr., MIS Mgr, MIS Officer, Area Mgr., Internal Auditor; Branch Managers (4) – Bo, Freetown, Makeni, Waterloo
 - ToT #2A – The Four (4) stages of Pilot Test Preparation & Plan Development (by Department) with Checklists
 - ToT #2B – Compliance & Risk Management
 - ToT #3C – Leadership & Group Development
- iv) Design Potential Savings Products (11-12 July) for 15 people: Team (6) – MD, Finance Mgr., Accountant, Admin/HR Mgr, MIS Officer, Credit Ops. Mgr.; Branch Managers (4) – Bo, Freetown, Makeni, Waterloo; Portfolio Officer Supervisors (1) – Freetown; Portfolio Officers (4) – Makeni x 2, Waterloo x 2
 - ToT #3A/B – Tallying & Analyzing Savings Products (Simulation)
 - ToT #3C – Designing Savings Product (Simulation)
 - ToT #3D – Stage 4-Pilot Test & Stage 5-Management

1.2.5 Prepare training materials and conduct training sessions to SMT team members for the designing and pilot testing, as well as any other capacity building requests agreed upon with SMT Management at start of assignment.

- i) Training modules have been modified with information gathered during the training
- ii) Some handouts were provided during the training and more can be created (copy/paste) into separate documents for delivery to staff electronically, depending on the wishes of the MD.



iii) The following documents were initiated by SMT Participants, and revised by the Volunteer:

- SRT Terms of Reference (TOR)
- Market Survey Protocol
- Savings Framework
- Questionnaire
- Focus Group Discussion Guide
- Tally Score Card
- Savings Tally Sheet
- Savings Tally Count
- 1st Draft of Training Module for Surveyors on “How to Conduct Market Survey”

Considerations (Recommendations) for SMT:

- 1) SMT Board/Managing Director are encouraged to elaborate a Strategic Plan for 2018 – 2030.
- 2) SMT Board/Managing Director, along with the Credit Operations Department are encouraged to review salary / incentive pay structures for POs, Sr. POs, PO Supervisor, Branch Manager and Area Manager, Credit Operations Manager.
- 3) SMT Senior Management Team members are strongly encouraged to adopt the attitude of developing leadership within SMT (“the role of a leader is to develop new leaders”)
- 4) SMT is encouraged to follow through on becoming a “good member” of the SMART Campaign
- 5) SMT is encouraged to become a part of the Microfinance Transparency (MFT) program and become certified
- 6) SMT is strongly encouraged to enter the last 3 years of financial history into the MIX.
- 7) SMT is strongly encouraged to strengthen its Risk Assessment / Risk Management Program (RAMP), including creating a Risk Management Committee in the Board
- 8) SMT should consider putting together a short Strategic Error Prevention and Management Plan (checklist) to deal with the errors that will happen with the new Musoni system and Savings Operations
- 9) SMT Board and Senior Management Team are strongly encouraged to put together Emergency Plans for each of its installations to protect buildings/equipment, people (staff and clients), and cash.

1.3 Recommended future volunteer assignment

It might be helpful to SMT to have a Volunteer assist them continue elaborating and implementing the Risk Assessment / Risk Management Program (RAMP). The first draft of the program was created by the Teams with support from the Volunteer; however, they will need additional support to refine and put into action.

1.4 Action Plan

The Volunteer developed an action plan for SMT for the next several months for the development of the savings product, through to the creation of the Pilot Test Team and the submission of the application to the Bank of Sierra Leone. Senior Management will work on revising the dates. An abbreviated version of this is cited below, along with the head plate, since it is very long and detailed.

ACTIVITIES	DATES	OBSERVATIONS
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Action Plan (cont'd)

- 1) SRT Constituted (18 – 21 July)
- 2) Calendar Alignment (T/B/D, 18 – 28 July)
- 3) Conduct Surveys in Bo, Freetown, Makeni, Waterloo (07 – 18 August)
- 4) Surveys Talled, Analyzed, Savings Product(s) Designed (21 - 25 August)
- 5) Financial and Technical Analyses by MD/Sr. Mgmt. (28 August – 01 September)
- 6) Financial and Technical Analyses incorporated Savings Product(s) (04 – 08 September)
- 7) Presentation to Board / Board Decision (T/B/D / T/B/D)
- 8) SRT completes revisions, Handover completed (T/B/D)
- 9) PTT constituted (T/B/D)
- 10) SMT submits ODTI Application to BSL for approval (T/B/D)

1.5 Number of people Assisted

- | | |
|---|--|
| a) Through formal training (Classroom setup) | 7 F + 17 M = 24 Total |
| b) Through direct hands on practical assistance | IBID |
| c) Out of these above, number of host staffs | IBID |
| d) Training/assistance by field | Senior Managers, Branch Managers,
Portfolio Supervisors, Portfolio Officers |

1.6 Gender

The number of women and men who participated in these training courses is nothing that the Volunteer could control since it is a policy issue for the local organization. SMT does try to recruit qualified women and men and it is outside the Volunteer's prevue to make any recommendations on this matter to the host. It is noteworthy that three of the six Senior Managers are women.

1.6 Value of volunteer contribution (valued in US\$)

- a. Hours volunteer spent preparing for assignment **6.1 days in USA + 27.7 Days in SL = 33.8 days @ US\$300.00/day ≈ US\$10,148**
- b. Estimated value of all material contributions volunteer contributed to host during assignment
Training Materials = **US\$27.13**

1.7 Value of hosts' contribution in \$ (Please consult the host as well)

- | | |
|-------------------------------|-------------------|
| a) Meals | N/A |
| b) Transportation | US\$97.00 |
| c) Lodging | N/A |
| d) Translation | US\$34.00 |
| e) Other (Specify) | |
| ➤ Time with Admin. Officer | US\$20.00 |
| ➤ Time with Portfolio Officer | US\$11.00 |
| ➤ Electricity | US\$122.00 |
| ➤ Stationery | US\$11.00 |
| ➤ Internet | US\$61.00 |
| ➤ Photocopying | US\$14.00 |

1.8 Host Profile Data:

Did you obtain any data that supplements or corrects the data in the existing host information as detailed in the SOW? Please list it.



1.9 Recommendations for CRS: