



The Future of Finance for Myanmar's Unbanked

This is an abridged version of the business plan.

If you are an investor or wish to know more, please contact us at GIFT at

enquiry@global-inst.com

Table of Contents



Executive Summary	4
Introduction & Background	7
Current Situation & Challenges	11
Business Model & Strategy	17
Products & Services	26
Social Impact & Community Benefits	29





Executive Summary

Executive Summary (1/2)

An estimated 2 billion adults worldwide do not have a basic financial account. More than 200 million formal and informal micro, small and medium-sized enterprises in emerging economies lack adequate financing to thrive and grow. Improving access to useful and affordable financial products and services including transactions, payments, savings, credit and insurance, delivered in a responsible and sustainable way, is essential to eradicating poverty and promoting economic growth. Having financial access means that individuals and families can perform day-to-day tasks with ease, plan for the future, and weather unexpected financial shocks. It helps businesses expand, families to invest in health and education, and improve their quality of life.

Financial Access in Myanmar

Emerging from years of isolation, Myanmar's financial sector is the least-developed in Southeast Asia. In 2018, only 25% of Myanmar's population reported owning a bank account, yet 40% stated they had borrowed money in the past year. Access to finance from banks is limited as there is only a total of 2000 bank branches and 2800 ATMs serving a country of 53 million people, and loans are accessible only to high income earners or those with collateral. The poorest, on the other hand, are served by the 139 Microfinance Institutions and NGOs working in Myanmar. For rising and middle income earners, access to finance comes in the form of pawn shops and community lenders that offer anything from 30% to 120% interest per annum. Borrowers have little choice when it comes to credit, and precious collateral such as gold can be lost if the borrower cannot repay.

Yoma Strategic Holdings

The current situation in Myanmar presents a substantial opportunity for Yoma Strategic Holdings to capture the market opportunities in consumer finance and therein contribute to the development of the country. Leveraging upon a high mobile penetration rate, mobile financial services can offer an effective way to expand access to finance for those who cannot access traditional banking services. By leveraging existing Yoma group businesses such as real estate, transport and logistics, travel and health, and in particular through the strategic partnership with the leading mobile money service provider Wave Money for which Yoma, FMI and Yoma Bank have a 49% combined stake, the proposed business can most effectively capture the market that is currently underserved by banks and MFIs.

Executive Summary (2/2)

A new company to serve Myanmar's financing needs

The proposed business will leverage the existing network of Wave Money agents to offer uncollateralised loans to individuals, groups, and SMEs through a quick approval and convenient loan disbursement system. The proposed business will also offer product and services financing through partnerships with vendors of agricultural inputs and machinery, household goods, automobile dealerships, and healthcare and educational providers, all accessible on the integrated Wave Money app.

Data generated on the Wave Money app as well as payment activity on telecommunications accounts and Yoma group company accounts such as Yoma Fleet will also be aggregated to generate credit ratings for each customer, to better inform preferential interest rates, minimise risk and provide better, more targeted products.

The new company reflects Yoma's commitment to building a better future for the people of Myanmar. A proposed name, "Yoma Reach", signifies a **R**eliable, **E**asy-to-use, **A**ffordable, **C**ompetitive, and **H**onest approach to the business.

Social impact with attractive financial returns

It is expected that the business will create positive financial returns. Impairment losses from non-performing loans are kept low which can only be made possible by a robust credit assessment system made up of guarantors, agent-customer trust, financial literacy education, behavioural data collection, customer credit rating, and variable interest rates.

Expanding financial access through Yoma Reach can have far-reaching positive impact for individuals, business owners, as well as the country at large. Families will have access to loans at an affordable rate and be provided with financing options to access healthcare and education, business owners can access funds to expand their businesses or financing for bigger purchases, and Myanmar can benefit through greater economic activity, job creation, and a bigger tax base to develop the country. The collection of data and the creation of a credit rating can form the basis for providing better and more affordable financial products in Myanmar. Convenient access to finance through mobile applications rather than bank branches saves time and opens up financial access even for rural communities.



Introduction & Background

Global Leaders Programme



- The **Global Institute For Tomorrow (GIFT)** is an independent pan-Asian think tank providing content-rich and intellectually challenging executive education from an Asian worldview.
- The **Global Leaders Programme (GLP)** is GIFT's flagship leadership experiential programme designed for managers from leading global organisations to think critically about the drivers of change in the 21st century and develop new business models that address the defining challenges of our time.

Project Team

- 25 participants from 13 companies and representing 13 countries joined the 58th GLP in Hong Kong and Yangon, Myanmar in May and June 2018. The cohort convened in Hong Kong from 21 – 25 May for classroom sessions, followed by site visits and business planning sessions in Yangon from 26 May – 1 June.
- In partnership with **Yoma Strategic Holdings** (Yoma), a Singapore-listed conglomerate operating in Myanmar with businesses in real estate, consumer products and services, and automotive and equipment, the participants were tasked to create a business plan for Yoma that captures opportunities in consumer finance for the 75% unbanked, while at the same time expand financial access for the majority of people in Myanmar.



Supporting Yoma's vision to "Build a Better Myanmar for Its People"

Scope of Project

Programme Objectives

- To produce a business plan for Yoma Strategic Holdings for a new non-bank financial services business that will facilitate the shift from informal lending practices to more formalised consumer finance, while at the same time allowing increased access to financial services across Myanmar.
- It should address the financing needs of the rising and middle income groups who require more financing than what microfinance (MFIs) can offer, and who do not qualify for bank financing or find the application process too cumbersome.
- It should also create social value for the people of Myanmar, and at the same time create positive returns for Yoma. The solution should address issues such as consumer protection and financial literacy.

Methodology for Field Project

The GLP is a two-week leadership development programme combining classroom and field-based learning.

During the field project, participants gained valuable insight from Yoma's management team, local banks and finance companies, mobile financial services provider, microfinance institutions, community lenders and local consumers. This has greatly helped the team understand the financial solutions currently available in Myanmar and the challenges that consumers face in dealing with the existing formal finance sector.





Current Situation & Challenges

Country Overview



Myanmar or Burma is named the “Golden Land” and is one of the largest countries in Southeast Asia (SEA).

Myanmar had been sanctioned by USA in response to military control since 1997 but this has since been lifted with the National League for Democracy forming a democratic government in 2016.

MYANMAR

Capital	Napyidaw
Population (2014 Census)	51.4 million
Urban population ¹	31% of total
Real GDP growth (2014)	8.3%
GDP growth rate (2017) ¹	6.9%
GDP (USD, estimate 2014) ²	USD 62.802 billion
GDP Per Capita (2013/2014) ³	USD 1,113
Life expectancy (years, estimate 2011)	65.2 years
Literacy rate ⁴	93%
Population below poverty line ³	26%
Number of ethnic groups	135
Currency (as of 1 June 2018)	1USD = 1,354MMK
Area	676,578 km ²
Inflation rate	5.5%

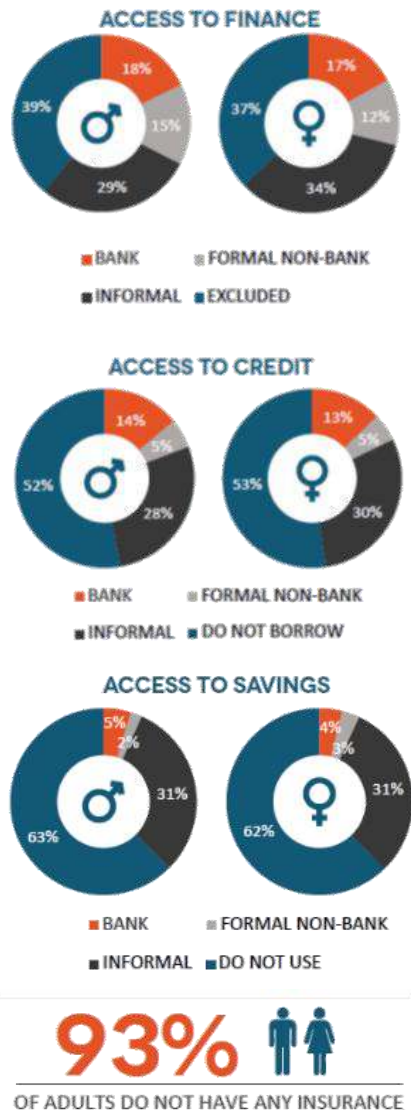
Overview

- 2nd largest country in Southeast Asia
- Neighboring countries: Bangladesh, China, India, Laos and Thailand
- Consists of 14 states / 324 Townships / 65,148 Villages
- Under British colonial rule between 1886-1948
- Gained independence in 1948
- Under military regime between 1962-2010
- Led by National League for Democracy (NLD) since 2016
- Yangon is the largest city with 7.3 million population
- Agriculture accounts for 36% of country’s GDP
- 32.5 Million labour force engaged with agricultural activities

1. Data World Bank
2. International Monetary Fund
3. ibid
4. UNICEF

Myanmar has one of the highest GDP growth rate of 6.9% in the ASEAN region

Finance in Myanmar



At the time of independence in 1948, Myanmar had one of the most developed financial sectors in Asia. Since then, Myanmar's financial sector has declined to become the least-developed in SEA.

Overview

- Least-developed financial sector in SEA
- Only 25% of population own a bank account in 2018¹
- 40% of population had borrowed money in the past year²
- Of those who save:
 - 4% saved in banks
 - 7% kept it in a microfinance or cooperative institution
 - 50% kept money at home
 - 29% held saving as gold or jewellery and 19% as livestock
- Access to credit:
 - 13% were able to access credit through Myanmar Agriculture Development Bank (MADB)
 - 3% received microfinance loans
 - 0.5% received loans from a commercial bank
 - 15% borrowed money from money lenders
 - 16% borrowed money from family and friends²

Source: UNCDF, <http://www.uncdf.org/article/3387/>

1. World Bank, Little Book on Financial Inclusion 2018

2. Milken Institute, The Banking Sector in Myanmar, 2017

75% of the population in Myanmar do not have a bank account and access to credit is mainly informal

Financial Accessibility Landscape

	Myanmar	Cambodia	Laos	Malaysia	Thailand
Domestic credit to the private sector, % of GDP (2015)	18.1	63.1	n/a	125.2	151.3
Bank nonperforming loans, % of total gross loans (2016)	n/a	2.6	n/a	1.6	2.9
Depositors with commercial banks, per 1,000 adults (2015)	192.5	n/a	451.2	834.2	1198.0
Borrowers from commercial banks, per 1,000 adults (2015)	3.3	n/a	28.2	390.2	319.4
% of firms using banks to finance investment (most recent year available)	7.1	2.5	15.9	35.3	15.3
% of firms using banks to finance working capital (most recent year available)	11.2	18.2	8.3	42.6	28.9

Financial Services

- Official financing institutions:
 - 28 Domestic banks with 2,000 branches and 2,800 ATMs (2016)
 - 3.7 branches per 100,000 people
 - 139 Microfinance Institutions (29 NGOs)
- Informal financing available through:
 - Pawnshop
 - Community lending
 - Monastery

Rules & Regulations

- 2011 Microfinance Business Law:** introduced interest rate caps and allowed domestic and foreign investors to fully establish MFIs
- 2012 Foreign Exchange Management Law:** managed float system
- 2012 Foreign Investment Law:** allowed foreign companies to establish wholly owned subsidiaries
- 2013 Established interbank market** for foreign exchange
- 2014 Anti-Money Laundering Law**
- 2016 Financial Institution Law:** established a 20B Kyat capital requirement

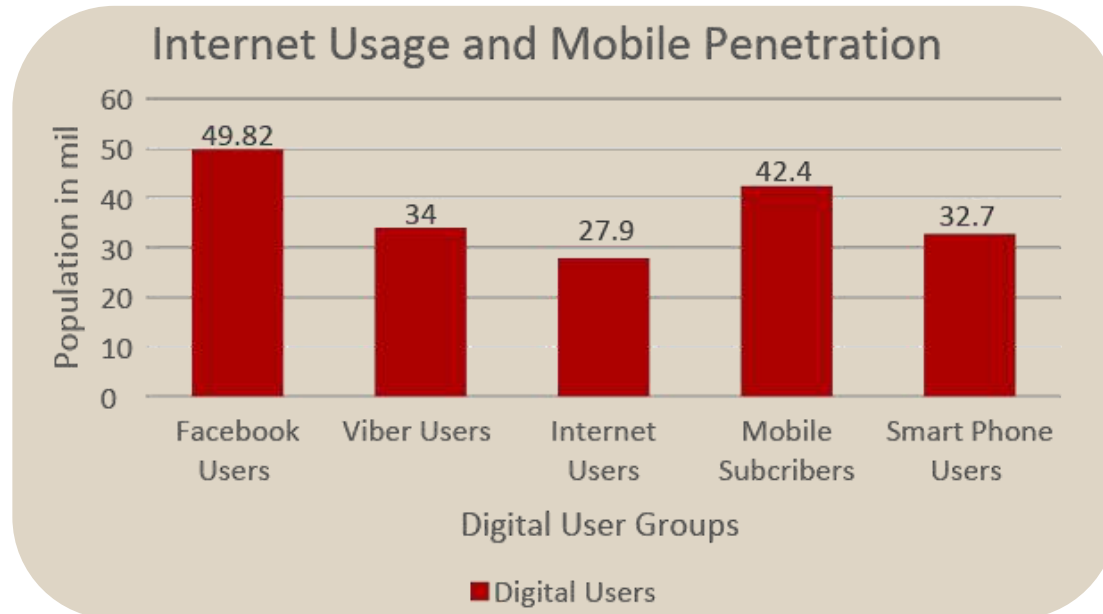
Source: World Development Indicators, World Bank; Enterprise Survey-Myanmar 2016, World Bank

Financial institutions in Myanmar are heavily regulated and hard to access

Mobile Penetration & Internet Usage

In Myanmar, rapidly rising mobile penetration and smartphone use have given mobile related service providers an ideal proving ground for their businesses. Among the internet users, a big percentage is using Facebook and Viber.

- 105% mobile penetration as of 2018
- 85% of the mobile subscribers are smartphone users
- 72% of the adult population use internet



<http://gs.statcounter.com/social-media-stats/all/myanmar>

<https://digitalinasia.com/2017/01/09/myanmar-33-million-mobile-users-smartphone-usage-80/>

<https://www.mmtimes.com/business/technology/21466-ministry-puts-mobile-penetration-at-90-percent.html>

<https://www.internetinmyanmar.com/internet-penetration-sept-17/>



Myanmar has reached a mobile penetration rate of 89% in 2017 and a total of 72% of the population using internet

Business Opportunity

Myanmar, the 2nd largest country in Asia with a fast growing GDP, has positioned itself to be one of the most lucrative markets for a wide range of business opportunities. For a consumer financing business, the business model can take advantage of the gaps in the financial sector while at the same time provide social and economical benefits for the country and its population.

With an existing high borrowing rate and mobile penetration, it is only logical that this business model should leverage mobile technologies and provide a formal channel for borrowers to access funds in order to raise their quality of life and build their businesses, thus narrowing the gap for financial access.





Business Model & Strategy

Rationale for Business Model

- One major limitation of existing formal financial services is accessibility in terms of locations and working hours of the bank. By leveraging Wave Money's existing digital infrastructure and agent network, the proposed business can dramatically increase the reach of financial services and enable the majority of the population to have access to basic formal financial services.
- Overcoming the dependence on extensive paperwork for loan application has always been an issue for institutions and customers due to the lack of credit information. With the use of digital application and standardised Know Your Customer (KYC) form, all the customer data are stored within the data center of the new business in order to avoid repetitive documentation. The onboarding process is simplified and made user-friendly for the faster adoption of the application.
- The average processing time for credit application for the banks is 2-3 weeks and 7-10 days for the Microfinance Institutions (MFIs), subject to the submission of the full application. The business is designed to reduce the processing time to a maximum of 1-2 days by integrating a Guarantor System for first-time applicants and building credit rating system for returning customers.
- Due to the lack of a credit bureau in the country, many formal financial institutions are reliant upon collateral (land, property, gold and jewellery) from the customers for risk management and to reduce potential default cases. Both individuals and business customers have limited access to credit because they do not possess the required collateral to submit to the institutions. The new business will extend the loans to the customers without the need for the collateral by establishing a risk management system with the combination of 1) building credit history on the customers with data gathered from various sources, 2) guarantor system and 3) providing stepped-loans to the customers.
- Most non-bank financial institutions have built a personal relationship with their customers and this human touch is one of the crucial factors in new customer acquisition and retaining existing customers. By utilising the existing agent network and incentivising agents through a responsible commission structure, the agents will be able to build relationships with customers in their community and expand the customer base even further.

Reducing paperwork, improving access, and building a strong agent network is key to the new business

Value Proposition for Borrowers

Currently, many people in Myanmar cannot obtain loans because of their lack of collateral or the high interest rates. The proposed business model can resolve these issues. Borrowers can now access loans regardless of their geographical limitations. The business plan will use the existing Wave Money's extensive network to facilitate the borrowing and lending processes. With wider access and more options, borrowers are now able to get loans with competitive interest rates and more importantly, without collateral. Furthermore, borrowers will be rewarded with incentives (in the form of interest discounts) if they build a good and consistent credit history.

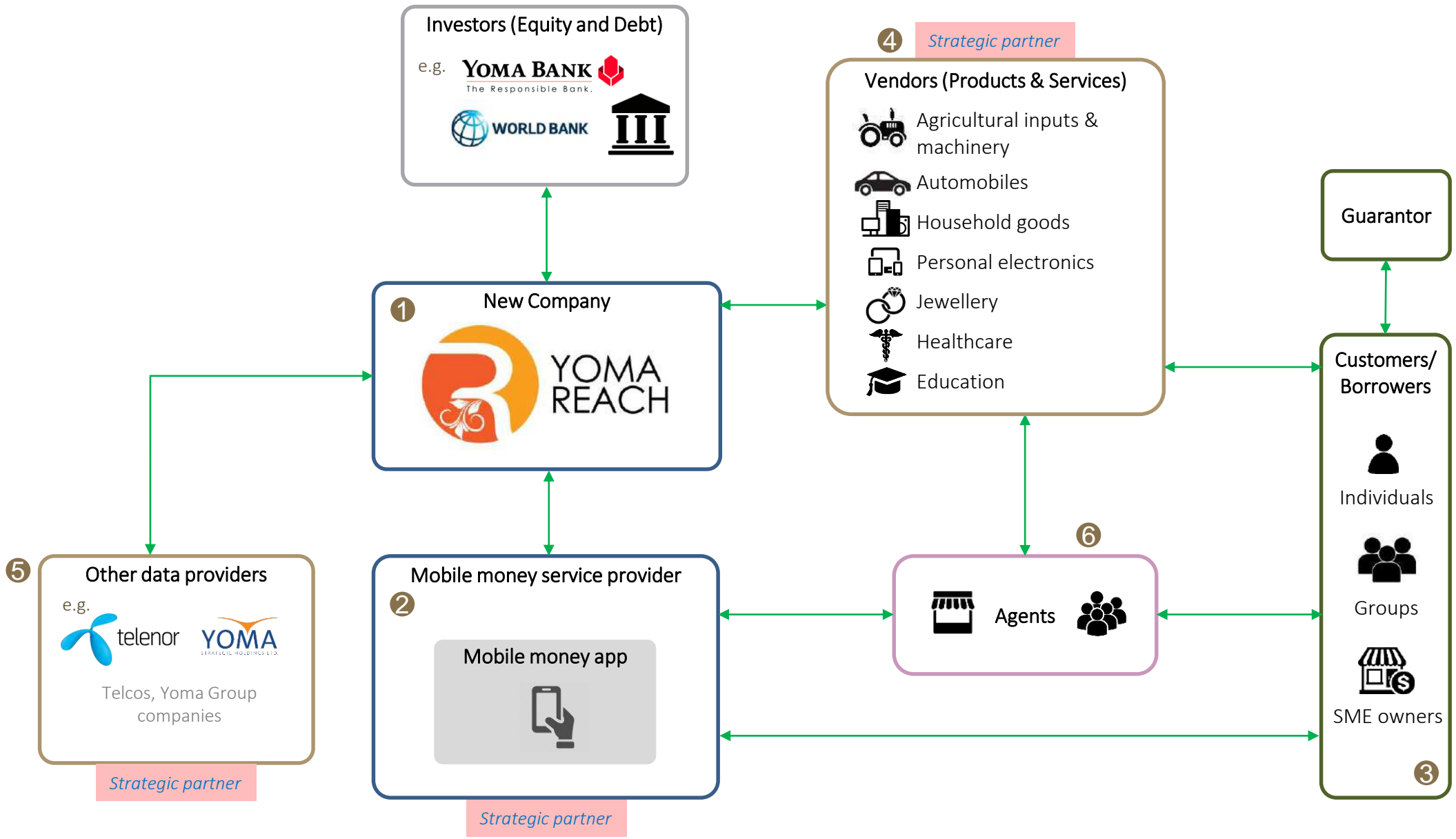
There are five main characteristics that make the business model attractive to borrowers:

- **Reliable:** By utilising the existing Wave Money agents and other potential agents, the business plan is a reliable way for borrowers to receive loans anywhere in Myanmar
- **Easy to use:** A mobile phone with internet connection are all borrowers need to apply for a loan
- **Affordable:** The business plan provides competitive interest rate (~30%) for the borrowers.
- **Competitive:** The business plan will leverage 4+ years of Wave Money experience and its vast number of users. This makes the plan very dependable and competitive for borrowers. The borrowers can be individuals, groups of individuals and SMEs. Furthermore, borrowers can also apply for financing when purchasing through partner vendors (eg. Machinery providers, retailers, dealerships, service providers)
- **Honest:** The plan provides transparent processes (including loan application process) to gain borrowers' trust. At the same time, borrowers with consistently good credit history are rewarded accordingly.



Business Model Overview (1/2)

MORE DETAIL AVAILABLE UPON REQUEST



Business Model Overview (2/2)

- ① The new company “Yoma Reach” will be set up with 70% equity belonging to Yoma and 30% from external investors. It will offer consumer loans of MMK 1.3-4.0 million at a rate of 2.5% per month for various types of consumers, without the need for collateral. Credit ratings for each customer will be built on its database and this will inform customised interest rates and loan amounts.
- ② It will partner with Wave Money, to leverage its existing network of agents and customers, as well as its technical capabilities and know-how. The consumer lending service will be offered on the Wave Money app. Customers apply for loans and product/service financing all through the app, without the need for paperwork or collateral. Loans will typically be approved within 48 hours.
- ③ There are three types of customers that Yoma Reach will offer its products: Individuals, Groups (6-8 individuals), and SMEs. In the initial phase a guarantor is needed for applications, but as the system generates credit ratings, this will no longer be needed.
- ④ Yoma Reach will partner with vendors such as agricultural machinery suppliers, dealerships, department stores and healthcare and educational providers to offer product/service financing. Yoma Reach will pay for the product/service to the provider, and the customers will pay for the product/service in installments plus interest.
- ⑤ Data generated from services provided by Yoma and other companies such as telecommunication providers will be purchased and used to inform credit ratings for consumers. Behavioural data on the Wave Money app will also be collected and used. It will be very important for Yoma Reach and Wave Money to be transparent about the use of this data, and to keep customers’ data secure.
- ⑥ Sound management of agents will be a crucial element for the success of this business. As they are the customer-facing entities who will be disbursing loans to the customers, they will be the ones who will handle the enquiries from customers and inform them on the benefits and risks associated with borrowing. Periodic agent training will be needed, and a reward system based on successful loan repayments should be enforced. Agents will comprise of Wave Money agents (Wave Shops) initially, with community leaders and MFIs added later as contract agents.

Proposed Business Model: Financing for Products/Services



Agricultural inputs and machinery financing

- For rural communities who are hoping to access financing for purchases that help expand their agricultural businesses and increase productivity



Lifestyle goods financing

- For families who wish to purchase home appliances that reduce time spent on household chores and raise their quality of life



Healthcare & education financing

- To help pay for emergency healthcare that can help cushion financial shock
- To help pay for educational expenses such as computers and university education that would increase the chances of a successful career

- One of the main features of the business model is that borrowers can get financing for products or services they purchase. As part of the loan application, borrowers define where they like to purchase from a list of products or services from partner dealers and service providers. Once the application is approved, the customers will be able to secure product/service financing from Yoma Reach and the product/service providers will be paid by the company.
- The **products** can vary from machinery, fertilisers, office supplies or household items. The providers can be agricultural equipment wholesalers, agricultural input suppliers, furniture or electronic stores. The providers can be established big vendors or even small stores. The **services** can vary from healthcare, building construction, wedding/events or education. The providers can be hospital/healthcare institutions, construction companies/builders, event organisers or schools. The providers can be big companies or freelance consultants.
- Payments will be paid by Yoma Reach through bank transfer, cash or Wave Money credit (by Wave Money agents), and customers will make instalment payments to Yoma Reach through the Wave Money app.

Key Stakeholders & Interests

Investors

Yoma Strategic Holdings

- Ability to tap into international funds and talent pool, and its ability to leverage existing Group businesses and expertise to build up infrastructure and credit history allow Yoma Strategic Holdings to build up competency efficiently in the lending business.

Other Equity & Debt Financing (Commercial Banks and DFIs)

- With capabilities from Yoma Strategic Holdings, debt & equity holders are able to invest in the massive opportunity in the unbanked population with attractive return.



Service Providers

Data Providers (Telco, Remittance Services, Yoma Entities)

- Wave Money: More transactions, expanded network, increased user base and ability to recruit agents easily.
- Yoma entities: better understanding of customers' behaviours can lead to better services and more transactions.

Agents (Wave Money, NBFIs)

- In addition to Wave Money remittance services, agents can be better compensated through acquiring and retaining customers for added financial products offered by this business.

Vendors (Products and Services Providers)

- Access to a larger customer base, better stock turnover, increased revenue, and early payments.



Policy Makers

Policy makers (Government, CBM)

- Improved money circulation and better access to credit by the population can improve the economic and social status of the country
- Help is needed to facilitate the growth of the financial sector through policy and regulation amendments
- Improvement in financial literacy and technology adoption in population, especially in rural areas
- Increased tax income



Customers

Individuals, SME owners, Industry Groups

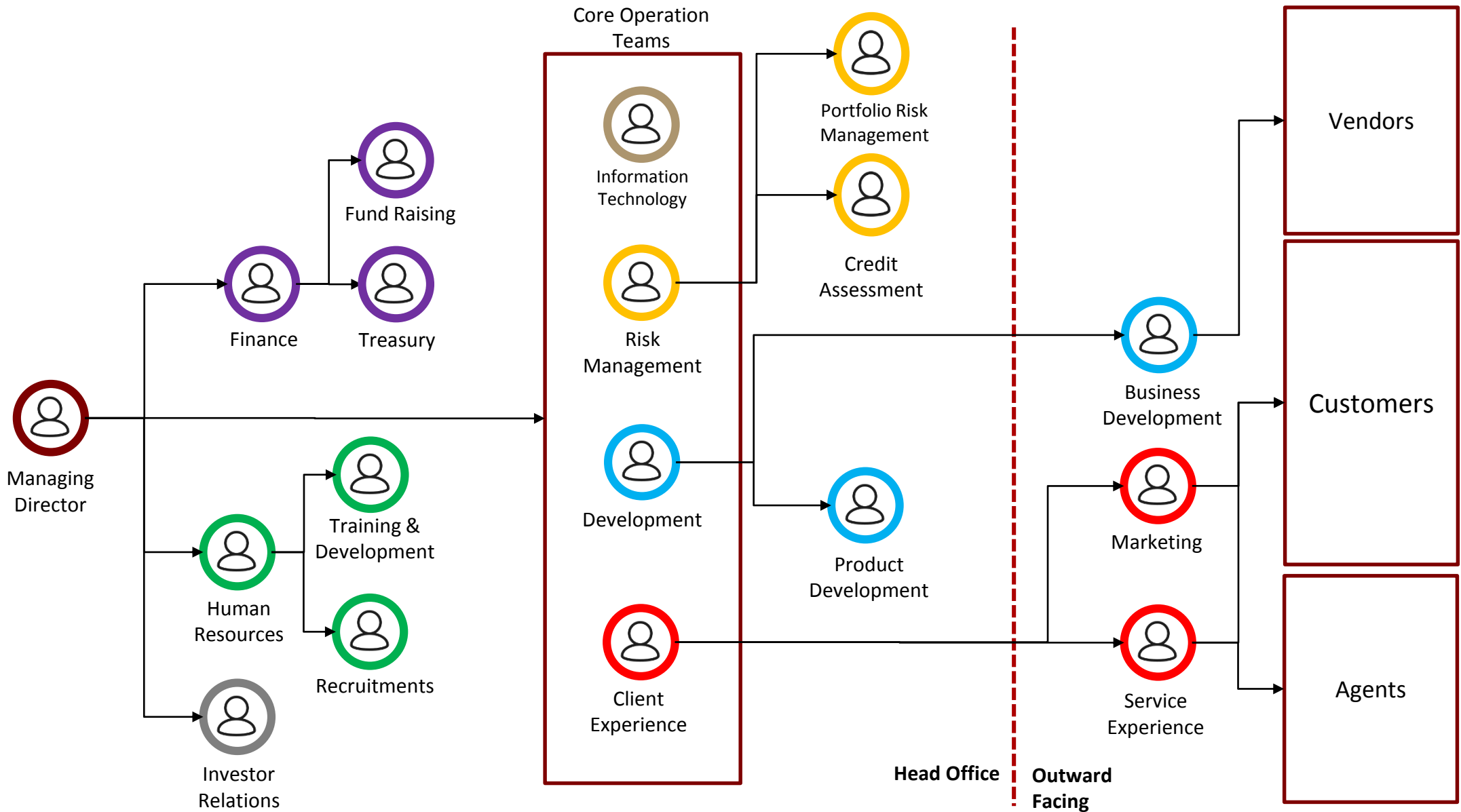
- Rising and middle income groups will have access to products and services such as medical, education, social events, electronics and home appliances purchases that was not possible before due to high costs.
- SME owners will have access to funds to expand their businesses, buy necessary machinery and arrange for working capital.



Yoma Reach provides tangible benefits to all the stakeholders through better financial inclusion and money circulation

Organisational Structure

The structure and functions required under Yoma Reach to support the proposed business model



Functions of individual teams

Human Resources

- Training and development team: Providing training for the internal employees on their respective fields. Agents are also given onboarding trainings on products know-how, customer acquisition and education-oriented customer services. The team will work together with Wave Money to provide training together.
- Recruitment: Responsible for recruitment across the business.

Finance

- Treasury: Responsible for managing the financial assets and holdings of the business, Optimising the business' liquidity, making decision for future investment and expansion, and hedging against financial risks.
- Fund Raising: Work together with potential investors (both equity and debt financing) to raise funding required for operations and future expansions

Information Technology

- Developing and maintaining IT infrastructure and credit database
- Develop cyber security for data and privacy protection

Risk Management

- Portfolio Risk Management: Responsible for developing KYC process, information gathering and monitoring of the credit history of customers
- Credit Assessment: analyse and make decisions about customers' credit applications using a range of criteria including payment history, credit viability and credit-worthiness

Development

- Product Development: Work together with Client Experience team to come up with new products and services to be offered to the clients
- Business Development: Build up relationship with vendors to expand the network of vendor financing options for the clients

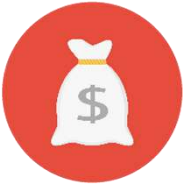




Client Experience

- Marketing: Branding of the business, perform market research, identify and promote products to customer segments, and product development
- Service Experience: Point of contact for any assistance or advice required by the clients and the agents



Products and Services

The Product Mix

	SME Financing	Group Financing	Personal Loan	Credit Reserve
	MMK 1,355,000 – 4,065,000	MMK 1,355,000 – 6,775,000	MMK 1,355,000 – 4,065,000	Limit up to MMK 1,000,000
	Loan Term 6-12 months	Loan Term 6-12 months	Loan Term 6-12 months	N/A
	Interest rate at 2.5% per month	Interest rate at 2.5% per month	Interest rate at 2.5% per month	2% one time service fee 3.5% per month
	Approval within 48 hours	Approval within 48 hours	Approval within 48 hours	Approval within 48 hours
	SME license 1 SME guarantor Proof of income	1 guarantor 1 group leader	1 guarantor Proof of income	1 guarantor Proof of income

Yoma Reach offers variable interest rates and loan amounts to meet different needs

Product Benefits

Yoma Reach products are designed to deliver fast and easy financial solutions to the community at large. Believing that customers are at the heart of the business model, Yoma Reach ensures **Reliability**, **Ease of use**, **Affordability**, **Competitiveness** and **Honesty** in every product that is catered to the customers.

Yoma Reach's financial solutions include the following benefits:



24/7 credit access

Mobile-based simple application process allows customers to access credit anytime anywhere.



Quick turnaround

Credit assessment system enabling faster turnaround time for applications.



Rewards program

Customers with good repayment history are rewarded a 10% interest discount on their 3rd financing and become a Yoma Reach Premium Customer.



Referral program

Referrer can refer up to 3 active customers at any time and the referrer will be entitled to 1% of the approved loan amount after the loan has been fully repaid.



Application Tracker

Customers can track their application progress through the mobile phone and be notified when the money has reached the disbursement location.

Quick turnaround products and reward for good repayment history



Social Impact & Community Benefits

Summary

The proposed business model aims to shift financial access for the country from informal lending practices to more formalised consumer finance. It proposes an integrated financing solution for rising and middle income groups, maximising efficiency and taking advantage of all existing networks and building upon them.

The proposed business model will also help Yoma fulfill its vision of building a better life for people of Myanmar through creating social benefit for all individuals (financing for health, education, starting small businesses), business owners (financing to expand businesses, affordable solutions to equipment) and society (reducing poverty gap, rural support, stimulating economic activity and increasing tax revenues for country development).



Social Impact (1/3)

Individuals:

- **Better education:** By having greater flexibility with finances, families will be less likely to pull children out of school due to economic reasons. With Yoma Reach's educational service financing, families will also have greater access to higher education, and provide greater chance for social mobility for their family.
- **Improved health and welfare:** Yoma Reach's product financing solutions can improve access to clean water, shelter and better sanitation. Its healthcare service financing can also provide better access to healthcare through partnership with hospitals and clinics.
- **Poverty alleviation:** Even a small working capital loan of \$ 200 can be enough to launch a small business in rural communities that could help pull families out of poverty.



Social Impact (2/3)

Business Owners:

- **Business expansion:** Better access to credit allows businesses to grow, buy equipment and agricultural inputs, and arrange working capital to pay staff and rent.
- **Job creation:** When businesses expand, more jobs will be available through hiring, personnel can receive better training, living standards of employees can rise, and owners can free up personal time.
- **More tax revenues:** Greater revenues and employment means a bigger tax base for the government to invest in public services.
- **Contribution to community and society:** Greater economic freedom means that businesses can invest in other local businesses and nurture Burmese talent.
- **Weather economic shocks:** with convenient access to affordable finance business owners and farmers can better weather financial shocks such as farming cycles, natural disasters and emergency expenses.





Wider Society:

Improved Living Standards:

- Living standards can improve through greater economic opportunities and lower impact of financial shocks
- Financial and mobile services education included in this business improves financial and technological literacy of all, including rural and low-income households
- Better access to financing for healthcare allows citizens to live longer and healthier lives and contribute more to society

Improved Social Security:

- Improved financial access allows citizens to realise business and educational ambitions and narrow income gaps
- Secure access to loans without the need for collateral reduces risks for individuals and businesses

Improved Government Services:

- Increased tax income from better job opportunities and business revenues means more funds are available for the government to develop better public services such as hospitals, schools, waste treatment facilities, electricity grid, and water supply.

Measuring Social Impact

- In order to monitor and promote the social value generated by the business, Yoma Reach must measure its social impact and the benefits it delivers. As the business expands, Yoma Reach will deliver financial services to a wider range of customers, including rural areas and low-income households.
- Indicators that can be used include Sustainable Development Goals indicators, other data based indicators, and personal surveys. Reporting of Yoma Reach's social impact and performance (financial, operational and organisational) not only provides a clear scorecard of Yoma Reach's social objectives but it can also serve as a powerful marketing tool. Below are some examples of indicators to monitor Yoma Reach's social impact.

Sustainable Development Goals

- #1: No Poverty
- #4: Quality Education
- #8: Decent Work and Economic Growth
- #10: Reduced Inequalities
- #12 Responsible Consumption and Production

Data based Indicators

- Increase in users who did not have bank accounts prior to being a customer
- Improvement in the financial conditions of borrowers
- Increase in mobile platform usage and the financial literacy education services

Survey based indicators

- Regular mobile survey after each loan instalment to assess level of satisfaction and impact of services
- Collection of success stories and case studies to build knowledge bank on best practices and design better future products

Operational plan, sales & marketing, financial analysis and implementation plan
have been removed at the request of Yoma.

If you are an investor or wish to know more, please contact us at GIFT at
enquiry@global-inst.com