



## Stories From the Field

### Making use of microfinance



Sarasu Ashok – Owner Bamboo Handicrafts Unit

Sarasu Ashok (38) from Channapatna runs a successful enterprise creating and selling bamboo handicrafts. She and her husband, Ashok are skilled artisans who have trained 7 workers to craft quality bamboo merchandise. “Seven years ago my husband and I would make baskets to sell in the local market. We wanted to do more, but we did not have the money,” recalls Sarasu.

In 2005, she availed her first loan of Rs 7,000 from Grameen Koota. Over the last seven years, Sarasu has demonstrated exemplary credit discipline: regularly attending GK meetings and making repayments as scheduled. Thus, she could access larger loan amounts, borrowing upto Rs 30,000 to grow her business. Gradually, they were able to break into markets outside Channapatna.

Today, their monthly investment is a minimum of Rs 50,000. However, her greatest accomplishment, Sarasu says, is educating her four children. Rashmi (32) did her Masters Degree in social work and now lives happily with her family in Bangalore. Kavya (20), Manjunath (18) and Prakruthi (16) are still doing their studies. She was unfortunate to have schooling only till 5th standard, so she is very proud of her achievements materialized through the aid from Grameen Koota.

## Outreach (As on August 31, 2011)

### Group Lending: Grameen Koota

Districts	45
Branches	205
Centers	17,848
Members	376,233
Current Portfolio	INR 1990.3 mn
PAR > 30 days	1.57 %

### Individual Lending: Maarg

Districts	6
Branches	9
Members	9031
Current Portfolio	INR 60.4 mn

### Portfolio Distribution by Activities

Agriculture	5.03%
Animal Husbandry	24.75%
Assets	6.07%
Consumptions	3.92%
Production	7.72%
Services Sector	7.01%
Trading	37.85%
Transportation Services	7.66%

### Social Segment wise Portfolio

BC	25.27%
FC	5.47%
OBC	15.82%
SC	14.12%
ST	7.88%
Christian	0.55%
Muslims	30.89%

## GF SPL Updates

### Gravity's story Retold

The activities of Gravity program has been featured in Metro, the weekly special edition of Kannada daily, Prajavani, on August 25, 2011. The report describes many beneficiaries and how they are earning 1000s of rupees for their families. Heena Halduru from Darward works in Cafe Coffee Day, Nagana Gowda from Belgavi district is employed in a Vodafone store, and Barathi Madli is an employee of More (Aditya Birla Group). Among the 54 people who got job through Gravity program some have not even passed PUC. They all are very happy to say that Gravity gave them confidence, job, and ability to build their future.



**GFS Recognized with PPI Certification**

Grameen Foundation awarded GFSPL with the Certificate of Completion for its Basic, Advanced and Tracking over Time standards of the use of Progress out of Poverty Index (PPI). The certificate has been issued on August 29, 2011 and is valid for two years.

Grameen Foundation, founded as Grameen Foundation USA, is a global non-profit organization based in Washington DC that works to replicate the Grameen Bank microfinance model around the world through a global network of partner microfinance institutions. Its CEO is Alex Counts.

**GFS Represented at World Water Week Convention**

A global conference, The World Water Week (Responding to Global Changes: Water in an Urbanizing World) was conducted in Stockholm from August 21 to 27, which focused on big issues and practical solutions related to the water problem worldwide. It attracted experts, opinion leaders, and decision makers from every corner of the planet. Mr. Suresh K. Krishna, MD of GFSPL, was a resource person at the conference and presented a paper on GFSPL WatSan initiative which started in 2003. His presentation included the background of the initiative, the accomplishment of the program till date, its challenges and strategies, and the vision about it moving forward.

**GFS SPM Initiative may Set a New Paradigm**

ACCESS Development Services visited GFS from 16th to 18th of August 2011. The visit was part of gathering data for documentation of Social Performance best practices adopted by MFIs. These best practice case studies have been specific to an SP theme/indicator, which included client protection, client feedback, products and services, pricing, targeting, review and monitoring, and HR. ACCESS chose to visit GFS for this purpose on the basis of the feedback they received from investors and support agencies. The visit was in view of ACCESS organizing the Microfinance India Summit and the publication of the Annual Report on Microfinance Sector (SOS). In addition, ACCESS plans to publish and launch the Microfinance India Social Performance (SP) Report.

**GF-MSDF Visit: Exchange Learning on SPM**

Grameen Foundation (GF) along with Michael and Susan Dell Foundation (MSDF) visited Grameen Koota in the month of August to understand Social Performance Management (SPM) related initiatives taken up by GFSPL. Grameen Foundation and MSDF were keen to understand the Progress out of Poverty Index (PPI) data, process, vision and challenges faced, and opportunities foreseen. The visit, more specifically, was an opportunity for the Grameen Foundation and GFS to present the findings to MSDF on poverty estimation and analysis of clients' movement out of poverty using PPI. Steve Wright, Director SPM, Grameen Foundation was on his first visit to GFS. The interaction with senior management of GFS was followed with branch visit, interview with branch staff and

**Jagruthi Gains Momentum**

Jagruthi has been successfully implemented in 64 branches as of August 31. This has been done in 3 phases: In the first phase 10 branches were covered, in the second, 18 and in the third 36 branches in Karnataka. The program is getting good response from both the staff and the clients alike. Jagruthi is a program aimed at making a measurable and lasting impact on the awareness level of the customer on basic community issues to influence a perceptual shift in their minds. Jagruthi aims to create awareness on various issues like Health, Food & Nutrition, Money Management, Sanitation and Hygiene, Government services etc. amongst our clients.