

The Microfinance Association

The Microfinance Association has been operational since the summer of 2009. Its aim is to provide training and accreditation for those working in the rapidly growing area of microfinance. Microfinance is defined by Wikipedia as "the provision of financial services to low-income clients, including consumers and the self-employed, who traditionally lack access to banking and related services. More broadly, it is a movement whose object is "a world in which as many poor and near-poor households as possible have permanent access to an appropriate range of high quality financial services, including not just credit but also savings, insurance, and fund transfers." (See overview at www.microfinancegateway.org/p/site/m/template.rc/1.26.12263)

We recently met Ademola Tosoye to find out more about how the Association might be relevant for those looking for entry level roles in international development. Jeff Riley, The Careers Group, University of London, December 2009

What is the Microfinance Association?

Since July 2009 we have been dedicated to the development and promotion of the microfinance sector. We aim to be a centre of professional excellence, an international focal point for policy formulation and information gathering and a professional membership organisation for practitioners in the microfinance industry.

What do you offer your members?

We have different levels of membership, 'Member', 'Associate' and 'Fellow'. While these are subscription levels they aren't key income streams for us. We are sustained more by fees we charge for our Certificate in Microfinance courses (which leads to Associate level of membership) and our all-inclusive executive summer programme. We also offer a one day introductory course that gives an overview. This costs £250 and can be discounted against the cost of the Certificate course which is the entry level course. Our members receive information, newsletters, networking events, careers information a newsfeed and ad hoc vacancies.

What kind of people go on your courses ?

The Certificate is a distance learning programme that runs over 4 months. The average of 25 students who start the course each month are a mixture of people already working in microfinance institutions, people in ngos and, increasingly, people who are fund managers who are looking to extend their work into the microfinance arena on behalf of their employers. You don't need to have a finance background to get on the Certificate course but if you have done some economics modules or have used spreadsheets before it would be helpful but anyone with a good educational background and good written English will be able to benefit from the course. The course costs £500 which we feel may also make it a possibility for graduates who are looking to add this area of expertise to their CVs.

What does the Certificate course cover?

Its a broad based practical introduction to the key ideas, techniques and skills needed to be a microfinance practitioner. Modules cover things such as microfinance demand and supply, ethical finance, finance assets, business and finance risks, regulation and finally a practical project. This is typically a case study. For example looking at a microfinance institution such as a 'village bank' in detail or a 'restructuring' project analysing, for instance, how a Christian based and Islamic based bank may merge.

Who accredits the course?

Formally, the Guglielmo Marconi University in Rome but the course has been designed by practitioners with 25 years experience in the area.

How can people find out more?

Full details at www.microfinanceassociation.org and info@microfinanceassociation.org or phone 01322 312078 (based in Kent). More generally people should use the web portal www.microfinancegateway.org a service provided by CGAP an American independent Policy and Research centre www.cgap.org