

## Fundamentals of Microfinance (for AGFUND MFIs, 2020)

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Partnership:	Arab Gulf Development Programme (AGFUND)

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*This course is funded by the **Arab Gulf Development Programme (AGFUND)**, a regional organization based in Riyadh, Saudi Arabia. AGFUND was established in 1980 upon the initiative of His Royal Highness, Prince Talal Bin Abdul Aziz Al Saud with the support of leaders of the Gulf Cooperation Council Countries: United Arab Emirates, Kingdom of Bahrain, Kingdom of Saudi Arabia, State of Qatar, Sultanate of Oman and the State of Kuwait. AGFUND works mainly in the field of development and growth at the international level through an effective partnership with the United Nations Organization, with regional and national development organizations, with public institutions, with the private sector, as well as with organizations of the civil society. | <http://agfund.org>*

According to the World Bank, there are more than 500 million economically active poor individuals in the world operating microenterprises and small businesses, and most of them do not have access to financial services. One of the ways by which their demand for financial services has been met is through the provisions of microcredit. The microfinance industry has been very successful in helping the poor to obtain necessary financial resources for entrepreneurship purposes, as the support for such activities is perceived to reduce poverty and empower certain segments of the population. However, there are still a vast number of poor individuals who have not been able to benefit from this financial assistance, which clearly points out the need for the microfinance industry to grow and

become more sustainable. It needs to generate greater support from the donors as well as to play a greater role in the financial sector.

The course is designed to help participants learn about sustainable microfinance in terms of principles and good practices as they are applied by worldwide institutions today. It provides a comprehensive overview of the microeconomic fundamentals and how microfinance activities are implemented, evaluated, and managed. It will also help individuals gain greater insight into microfinance practices.

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At the end of the course, the participants should be able to:

- Describe the concept and principles of microfinance;
- Identify issues that hinder the success of microfinance in their country;
- Explain to a group of would-be operators of microenterprises and small businesses the significant components of microfinance such as financial instruments and lending methodologies, performance evaluation and management, and preparing financial statements;
- Appraise the state of microfinance in their respective country; and
- Recommend positive approaches that will facilitate the poor's access to financial services.

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The course consists of the following modules:

- Module 1: The World of Microfinance
- Module 2: Financial Analysis
- Module 3: Financial Instruments and Lending Methodologies in Microfinance
- Module 4: Measuring Performance and Future Growth of Microfinance

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Course is internet-based, moderated by international expert, asynchronous, and puts an emphasis on online discussions, peer-to-peer review and self-paced learning. The participants will be primarily responsible for their own learning over the span of the course. The course will consist of the following components:

- Compulsory and optional reading material, intended to teach the basic concepts and principles of the weekly modules.
- External links to additional books, articles, documents, and websites related to the modules.
- A glossary of terms and acronyms provided as a learning tool throughout the course.
- A Quiz at the end of each module.
- A compulsory report and peer-to-peer review to allow participants to internalize the essential learning points of the course.
- A Community Discussion Board will be available for participants to post questions or comments visible to the instructor and other participants. This discussion board will be moderated by the course mentor.
- Participants will receive a certificate after the completion of the course if they have a passing grade of 80% on all the quizzes and compulsory report including participation in the peer-to-peer review.

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The target audience are professionals who want to learn about sustainable microfinance as it is practiced today, as well as individuals who are involved in microfinance operations and want to see how their work fits into global microfinance initiatives. The course is also useful for experts in other fields who wish to understand the importance of microfinance as a development tool. Priority will be given to applicants from Microfinance Institutions supported by the Arab Gulf Development Programme (AGFUND).



This course is free of charge to selected participants through the generous financial support of the Arab Gulf Development Programme (AGFUND).

A Certificate of Completion will be issued jointly by UNITAR and AGFUND to all participants who complete the course-related assignments and assessments successfully. **Course schedule is subject to change.**

This course does not have prerequisite course requirements.

Recommended hardware and software requirements for taking our e-learning courses:

- Platform: Windows XP sp3, Vista sp2, Windows 7 sp1, MacOS X.
- Hardware: 2 GB of RAM and higher for Vista and Windows 7.
- Software: Microsoft Word, Microsoft Excel, Microsoft Powerpoint and Adobe Acrobat Reader (downloadable for free at adobe.com).
- Browser: Internet Explorer 8 or higher; Mozilla Firefox 8 or higher.
- Internet connection: 128kbps and higher.
- Note: JavaScript, pop-ups & cookies must be enabled.

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