

# CONNECT

NOVEMBER, 2022

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Number of Districts:  
90



Women  
85%  
(Sept-22)



No. of Borrowers:  
24

## Portfolio Highlights



Rural  
64%  
(Sept-22)



Loan Portfolio  
Rs.27,703 Million



Youth Clients  
38%  
(Sept-22)

## PMIC News Bites

### Portfolio Management Department Initiatives

#### Field Visit

The PMD team paid visits to two microfinance institutions Mojaz Support Program and PRSP based in Narowal and Lahore, respectively. The team had meetings with the senior management of both the organizations and discussions were carried out regarding their ongoing operations, prevalent external challenges including inflation, key developments, and business expansion plan. The team also interacted with the end-clients of the organizations to discuss their pattern of loan utilization, concerns related to impact of economic situation on their livelihood, and asked for their feedback to improve the ongoing program. During our meeting with the end-clients of both the organizations, it was observed that majority of clients showed willingness to increase their loan sizes in the next loan cycle for improvement in their profit margins. The clients ensured satisfaction regarding the financial products and services being offered by Mojaz Support Program and PRSP as it has helped them in improving their livelihood.



## Sector Development Department Projects

### PRIME

The Project Implementation Consultant (PIC) started working on revising the quality charter and had multiple meetings on different aspects of the document with PMIC PRIME team. The PIC team is also revising the vendor selection criteria in the same document to allow more vendors to become part of the program, as the current criteria is very stringent due to which a handful of vendors are able to pass the PRIME Pre-qualification criteria. The PIC team, in collaboration with PMIC PRIME team, is also working on designing a framework for the Euro 5 million subsidy amount. In this regard, a webinar was organized by PMIC team whereby Microfinance Providers and Vendors shared their feedback on the important elements to consider for designing the subsidy scheme.

### PMIC Business Revival Initiative

An agreement signing ceremony between PMIC, SSF and TMF was held in Karachi. The support will rehabilitate and revitalize livelihoods of 1,000 flood effected families in districts Sanghar and Dadu by providing grants to replenish livestock, materials and inventories for small farmers and enterprises. Under the initiative preference shall be given to women entrepreneurs, persons with disabilities, minorities and transgenders to re-establish their businesses.



Press Release was Published in the following publications – details can be accessed through the given links

The News

<https://www.google.com/amp/s/www.thenews.com.pk/amp/1014155-pmic-sets-up-fund-for-flood-affected-farmers-entrepreneurs>

The Dawn

<https://www.dawn.com/news/1723361/civil-society-organisations-urge-financial-institutions-to-cancel-pakistans-debts>

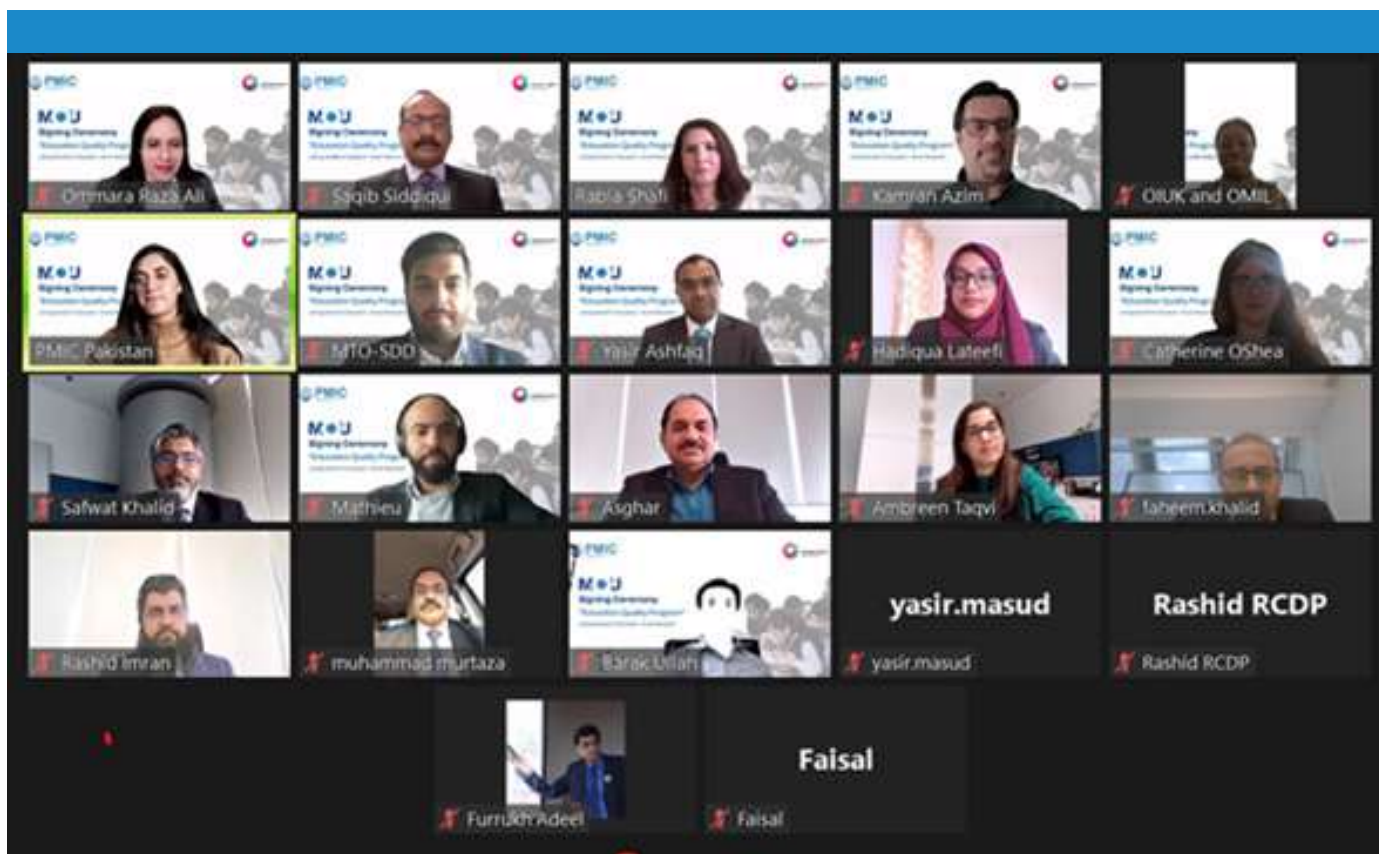
Brecorder

<https://www.brecorder.com/news/40210779/flood-hit-farmers-traders-pmic-sets-up-rs25m-business-revival-fund>



## PMIC joins hands with Opportunity International for an Education Initiative

Pakistan Microfinance Investment Company (PMIC) and Opportunity International signed a Memorandum of Understanding to launch a three-year Education Quality Program. This program will focus on enhancing quality of education through capacity building and skill enhancement of school owners and teachers, along with provision of school loans. The initiative will facilitate more than 500 teachers and school owners, while benefiting 30,000 children in Southern Punjab.



Business recorder

<https://www.brecorder.com/news/40209506>

The News

<https://www.thenews.com.pk/print/1010695-mou-linked-for-education-quality-programme>

The Nation

<https://www.nation.com.pk/16-Nov-2022/pmic-opportunity-international-join-hands-for-education-quality-program>

## Outreach Activities

### Pakistan FinTech Network Conference, Karachi

Pakistan Microfinance Investment Company participated in the Pakistan Fintech Forum Conference held in Karachi. Mr. Yasir Ashfaq Chief Executive Officer PMIC conducted a spotlight session on “Digital Financial Inclusion – A new Model” on the 24th of November 2022 at a two-day fintech conference, organized by Pakistan Fintech Network. He stressed upon the importance of building partnerships between FinTech’s, digital platforms and the MFI’s to accelerate financial inclusion among the underserved communities in Pakistan.

The conference will feature conversation, plenary talks, policy dialogue and discussions on “Breaking Barriers Thought Digital Financial Inclusion”

Chairman PMIC, Mr. Naved A. Khan addressed the closing session of the 2-day fintech conference, organized by Pakistan Fintech Network. He emphasized the key is to connect, collaborate, create and catalyze together for the development and growth of the fintech industry in Pakistan.



## Annual Conference – Pakistan Society of Development Economists, Quetta

Pakistan Microfinance Investment Company participated in the 36th Annual conference organized by Pakistan Society of Development Economists – PSDE and Pakistan Institute of Development Economics along with industry opinion leaders. Mr. Yasir Ashfaq Chief Executive Officer PMIC was part the panel discussion on **“Creating Good Jobs & entrepreneurs”**.

Talking on employment generation in Pakistan, Yasir stated that MF sector provide and support millions of households that contributes towards self-employment, create entrepreneurs who create employments for millions of people at the bottom of the pyramid.



He emphasized that large scale jobs cannot be created without a close collaboration between public and private sector. Countries that have grown and developed in the last fifty years; governments identified sectors where they had some comparative advantage and then worked in developing supportive policies and ecosystems for the private sector to flourish.

## Corporate Secretarial, Legal, and Procurement Department Initiatives

- The Corporate Secretariat Department as instructed by the Chairman, Mr. Naved Abid Khan arranged a session by Mr. Sakib Sherani on Current Economic Position of Pakistan and Outlook. Mr. Sherani's provided insights to the current economic situation of Pakistan and the outlook for the next couple of years for the benefit and consumption of PMIC's Board Members and Senior Management. PMIC believes this exercise would greatly help in formulating budgets and planned business plans for the future.





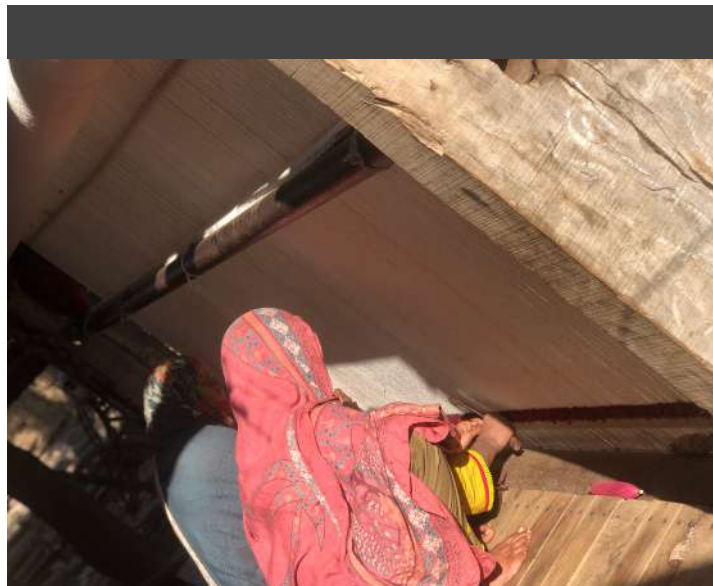
## Client Success Story

### Shameem Akhtar

Ms. Shameem Akhtar belongs to Feroz Watwan, a town near Sheikhpura district. She is a skilled carpet weaver. Shameem was previously working on a wage basis in a carpet making factory. Over the years she picked up the technical knowledge of the quality aspects, basic information of raw material and marketing. This helped her in establishing business within short span of time. She started her business by using the family's savings and taking a loan of PKR 50,000 from JWS Pakistan, a borrower of PMIC. She took out 3 loan cycles to be able to setup and stabilize her business.

It's been 3 years since she set up her business of carpet making. She currently has 30 people employed from her community and her monthly sales get as high as PKR 500,000 on an average. She owns 20 weaving units amounting to PKR 300,000 in terms of fixed operating assets.

With the help of this loan, she not only setup her own business and improved the lifestyle of her family but enabled the women of her community to work from their homes. She has installed weaving units in the houses of the community women who want to work with her.



## People & Culture

### HR and Admin Activities

- 1. Mentoring for Managers - Phase III:** Phase III of the program was conducted on 28th Nov 2022. All Mancom members participated in practical sessions and related exercises along with their mentees. This training is focused on Management Development Program-styled intervention which would help in the reinforcement of competencies and develop greater trust within the organization. Activity was held to create candid atmosphere between mentors and mentees.
- 2. Management Trainee officer to Assistant Manager:** We would like to congratulate two (2) of our MTOs **Khush Bakht** and **Marya Ahmad**, who have been confirmed as Assistant Managers after satisfactory performance.



This program was launched to create PMIC's own talent pipeline after a competitive hiring process.

### Birthday Celebrations

We wish you a very Happy Birthday



Ambreen Zehra



Farrukh Rehman



Ibrar Khattak

### Read of the Month

Microcredit as a strategy for employment creation: A systematic review of literature, Cogent Economics & Finance.

Djihad Tria, Mukaramah Harun & Md. Mahmudul Alam | (2022)

<https://doi.org/10.1080/23322039.2022.2060552>