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Case Title:

“Germina” Promoting Financial Inclusion for Women in Rural Antioquia, Colombia

Name:

Ana Maria Corena

Organization:

Comfama

Summary:

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SUMMARY SECTION:

We're looking for a brief overview of your case in narrative form that includes a short description of:

- The context of your case
- The organizational or development challenge that prompted you to use a CLA approach
- The CLA approach you used
- The outcomes of your CLA approach

(Approximate Word Limit: 200-250)

The Germina Project, subcontract of USAID/DAI Invest Program in Colombia, was created to enhance women's access to commercial finance, focusing on women entrepreneurs in rural Antioquia. These women often struggle to secure credit due to social exclusion, biases, and the lack of tailored financial products. The "Mujer Germina" credit was created with diverse implementing partners under the project to bridge this gap by offering competitive interest rates, minimal documentation requirements, and quick loan disbursements within 72 hours, enabling women to access financing for their business and entrepreneurial ventures. The project's success surpassed initial goals for credit allocation and women participating in technical assistance, securing the sustainability of the credit beyond the completion of the subcontract by one of the implementing partners, Agricapital, and ensuring learning for all the other participating partners and women.

The CLA strategy was organic to from the project structure phase to the completion. Adaptability and a focus on strong relationships have been key to the evolution and success of the Germina Project. Informed decisions based on data analysis and effective collaboration have allowed the project to continue growing and making a significant impact on women in different rural territories of Antioquia, Colombia.

1. **WHAT: What is the general context in which the case takes place? What organizational or development challenge(s) or opportunities prompted you to collaborate, learn, and/or adapt?**

[Set the scene for your case and describe the organizational challenge(s) or opportunities that prompted you to collaborate, learn, and/or adapt.]

The project's success from the beginning was rooted in a strong collaborative effort involving USAID, DAI, and a diverse group of local organizations. The initiative started with a comprehensive analysis of the challenges and potential solutions, followed by collaborative discussions where teams presented proposals for the subcontract.

Comfama led one of these teams, leveraging its on-the-ground experience and extensive networks. They brought together organizations with local presence, trust, and expertise to help structure and implement the project. Comfama partnered with eight entities, including banks, foundations, international and local NGOs, fintechs, and consultants, to develop a robust strategy for women's financial inclusion. Although this project was a first for all involved, Comfama structured spaces for ongoing dialogue and adaptation, ensuring responsiveness to emerging needs and specific challenges within the regions. This collaborative and flexible approach was crucial in achieving the desired outcomes and enhancing financial inclusion for women in the area.

Managing such a large and diverse group of implementation partners posed challenges during the initial negotiations. However, clear and open communication was essential in transitioning from proposal to implementation. As the project progressed, we received various signals from a changing environment from the women participating, local Comfama team, and partners. This prompted the opening of new dialogues and communication channels, beyond what was initially planned, allowing us to better understand the needs of the women participants and address their most pressing issues through the project, by adapting our communication strategy, local presence, on-site activities, removing credit barriers, and even, increasing the reach of the project including new territories.

2. **What two CLA Sub-Components are most clearly reflected in your case?**

Adaptive: Adaptive management

Culture: Relationships and networks



3. HOW: What steps did you take to apply CLA approaches to address the challenge or opportunity described above?

The success of the Germina Project was greatly enhanced by Comfama's focus on both internal and external relationships. Clear and direct communication with all involved parties was a key achievement. Internally, areas such as Marketing, the regional and branch teams, and technical teams on the field played critical roles from the project's inception to its development, to better understand the proper way to reach the potential participants and involve other local partners, as well as to further complement the credits with other services provided by Comfama and partners.

Externally, strong relationships were established with strategic partners. From the outset, a cohesive structure was formed with partners engaging in discussions and forums, which facilitated task execution at each stage of the project. This cohesion enabled necessary adaptations to meet the needs of the target audience, supporting ongoing improvement, adaptation, and change through the lessons learned.

The flexibility in managing the Germina Project allowed it to adapt to variables arising at each stage. Early on, this flexibility facilitated key decisions, such as the expansion into two new territories, which increased the number of women participating in the program and the reach of the Mujer Germina Credit.

As the project progressed, adaptability supported its development and evolution, enabling adjustments based on the specific needs of each phase. These processes were guided by lessons learned, creating opportunities for continuous improvement. Some of these more complex lessons were assessed for implementation in future phases, with the aim of further enhancing Germina's impact and efficiency.

A crucial decision point was the observation and analysis of the unique characteristics of the participating women, which informed necessary changes, e.g. The dispersion of where they were in rural areas, business growth phases, logistics, etc. Data collection and the identification of behavioral patterns allowed for timely adjustments to the project's strategies. These insights were essential for making informed decisions and tailoring project actions to the needs of these women entrepreneurs.

The openness, trust, and collaboration of the teams, internal and external, have been pivotal in this process. This strategy, based on uniting efforts with strategic partners and integrating various internal organizational areas, has enabled more effective and adaptive management.

4. RESULTS: Choose one of the following questions to answer.

The Germina Project has evolved remarkably over time, with each lesson learned shaping the efforts of the various stakeholders involved. Every action taken has provided valuable insights for implementing different strategies, which can be utilized in future phases of the project, this includes insights gained from creating a credit product tailored to specific needs of rural women of Antioquia and important lessons from the training process, highlighting the necessity of providing financial education to support the development of the beneficiaries. The knowledge gained during the project's implementation has led to a clear focus on the "Mujer Germina" credit product, which has become the cornerstone of our efforts. This focus has enabled significant achievements such as providing 300 women access to a credit based on financial inclusion with gender focus, aim to continue building on these successes in future phases, with the goal of positively impacting an even greater number of women entrepreneurs in rural Colombia. This goal is supported by the disbursement of new funds from Comfama and the interest of the other entities to be part of the project in the near future.

Looking ahead, our goal is to expand the "Mujer Germina" credit product not only to other subregions within the department of Antioquia but also to the 25 departments across Colombia where Agricapital, our partner in credit and disbursement, has a presence. This expansion will allow us to reach more women entrepreneurs, empowering them to thrive and succeed in their ventures.

5. ENABLING CONDITIONS: How have enabling conditions - resources (time/money/staff), organizational culture, or business/work processes - influenced your results? How would you advise others to navigate any challenges you may have faced?

Comfama's organizational culture centered in emerging learning and adaptation, as well as the alignment between Comfama's higher purpose of extending and consolidating the middle class with the projects goal of women's financial inclusion was key to Germina's success.

The experience of Comfama and other implementing partners was also a key. The challenge was bringing the partners together, which some have not worked together or even new existed. The trust in the organizations and openness allow to build close relationships between strategic partners, the project team, and the women beneficiaries, fostering a more empathetic development approach. This connection contributed to positive outcomes, providing participants with a sense of security and confidence.

However, one of the major challenges was a change in project coordination, which altered the vision and execution of objectives. This change required adjustments and realignment to stay on course and meet the set goals, highlighting the importance of stability and clear communication in managing collaborative projects.

A key takeaway from these challenges is the having always on site the bigger picture, the inclusion of women. Financially supporting women not only improves their lives but also strengthens the community and economy at large. Germina showcases how appropriate investment and support can transform lives and build a more inclusive and prosperous future.

The resources allocated to the Germina Project were crucial in achieving the significant results we witnessed, particularly by reaching many women with little or no credit history. These resources facilitated their financial inclusion and helped establish a reliable credit record, increasing the likelihood that other entities will trust them and provide loans in the future. Additionally, this support opened the door for their participation in the subsequent phases of Germina.