



EMPOWERING THOUSANDS OF LOW-INCOME MICRO-BUSINESS OWNERS IN GREATER NAIROBI

Dorcas | Hand in Hand member and shop owner | Greater Nairobi, Kenya

Hand in Hand and Visa team up to offer business and financial skills training, mentorship and financial services to low-income communities around Nairobi, focusing on two primary groups: individuals hoping to start a business, and established micro-business owners looking to grow their businesses.

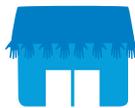
Across Nairobi, more than 2.5 million people live in slums where education is scarce and jobs are hard to find. About half of that population live extreme poverty and earn less than US \$2 a day, and are striving to work their way out of poverty through their creativity and talent. But in communities where unemployment is nearly 15 percent,¹ or 19 percent for women,² and where informal economy jobs are 25 percent lower in productivity than in the formal sector of other lower-middle income economies,³ achieving a better life is exceedingly hard without additional education or support services.

Recognizing this need, Visa has dedicated US \$2.4 million and partnered with Hand in Hand International – an expert in working with these underserved populations – on a three-year program to empower more than 10,000 individuals in the Greater Nairobi Area to improve their livelihoods through business and financial skills training, mentorship, and access to markets and financial services.

The programme targets two distinct groups.

Group one: Launchpad

Building on Hand in Hand's expertise with bottom-of-the-pyramid populations, 8,600 individuals, 80 percent of whom will be women, will participate in a training and mentorship Launchpad program, focused on financial and business skills, access to markets, and links to financial services. Eighty percent of this group will be women since they face unique barriers and provide outsized impacts on their families and communities when they are empowered to follow their dreams.



Following their participation in the program, we expect:

6,020 new enterprises will be launched



Participants will have a **20%** increase in income



90% of participants will access informal table banking or formal financial services

¹ County Integrated Development Plan. Country Government of Kiambu. (2018)

² *ibid.*

³ Jobs in Kenya: Opportunities and Challenges. Hannah Timmis, Institute of Development Studies. (2018)

Group two: Accelerator

Expanding past this proven model, Visa is supporting the development of a new Accelerator training program for 1,600 established micro-business owners who hope to grow their businesses. This group is a step ahead with at least one employee, a successful repayment experience with a loan (from Hand in Hand or others), and an owner who is engaged full-time in the business with ambitions to grow. The program will help these individuals professionalize and scale their business through a combination of specialized training, mentorship, connection to bigger markets and more robust financial services.



We expect to see:

Creation of **480** new jobs

15% increase of net profits

80% of participants will strengthen business practices

Partnership built on expertise

Financial inclusion – a prerequisite for small-business growth – features centrally throughout the program. Participants will receive training on budgeting, record-keeping, goal setting, cash flow calculations, and the basics of financial management and credit as well as access to the financial services they need to grow their businesses. For Launchpad members, that's likely to mean table banking within their Self-Help Groups, savings accounts, and loans from microfinance institutions. For Accelerator members, it may be access to fairly priced business loans or lines of credit – be they from fintechs, disruptors or bigger, more traditional lenders.

The program will also see investment in Hand in Hand's IT infrastructure to support digital program data and collection. Eventually, this technology will be scaled across all 23 of Hand in Hand Eastern Africa's field offices, enabling program managers to learn and adapt in real-time. Longer term investments from Visa in Hand in Hand's Monitoring, Evaluation and Learning function will lead to improved program design and delivery.

About Hand in Hand

Look at poverty differently and you'll see grassroots entrepreneurs, full of energy and ideas. Hand in Hand helps turn their skills and potential into jobs. They find a way out of poverty.

Through a unique mixture of group savings, business and skills training, financial inclusion and links to bigger markets, Hand in Hand has helped create and grow more than 4 million jobs since 2003. Nine times out of ten, those jobs have been women's. Research shows that for every dollar they earn, women in the developing world spend US \$0.90 on their families and communities, versus just \$0.40 for men.

Let's get to work.



About Visa Inc.

Visa is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network – enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce.

For more information visit usa.visa.com/about-visa.html, usa.visa.com/visa-everywhere/blog.html and [@VisaNews](https://twitter.com/VisaNews).



For more information about the program, please contact Hand in Hand International Head of Communications Nick Aveling.