Customised Benchmark Report

Maya Enterprise for Micro Finance

2017

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Introduction

This report is addressed to the managers and staff of MFIs. They will find this document useful in comparing their organisation's performance with that of other microcredit providers with similar features.

In this report your MFI's data is compared with peer organisations in terms of age, scale of the operations, number and type of clients reached, legal type adopted, and geographical scope. In each of the following table you'll be able to find the data of your MFI and the peer group of reference for your organisation.

The comments below the tables and the glossary section provide background information on the approach used to undertake the analysis and provide a better understanding of the meaning of the data presented in this benchmark report.

The data used to prepare this analysis refers to fiscal year 2017 and is self-reported by the MFIs that participated to the latest EMN-MFC Survey Report. Therefore, any missing information about your organisation reflects the fact that it wasn't reported in that framework.

In terms of methodology, the averages for the different peer groups are calculated based on a subset of MFIs (111) that responded to the survey and provided data for all the indicators presented in the tables that follow. This allows for a more rigorous comparison of the performances and explains why some of the averages presented in this document might differ from the results of the latest EMN-MFC Survey Report.

Read on to learn more!

Benchmark Data by Legal Type

This chart allows you to compare your organisation with other MFIs that have a similar charter type. For this purpose, the following segmentation of MFIs was adopted:

NGO: an organisation registered as a non-profit for tax purposes or some other legal charter. Its financial services are usually more restricted, usually not including deposit taking. Under this category, foundations, charities, social purpose cooperatives, associations and religious institutions are gathered.

Non-Bank Financial Institution: an institution that provides similar services to those of a Bank but is licensed under a separate category. The separate license may be

due to lower capital requirements, to limitations on financial service offerings, or to supervision under a different state agency. In some countries this corresponds to a special category created for microfinance institutions.

Credit Union / Financial Cooperative: a non-profit, member-based financial intermediary. It may offer a range of financial services, including lending and deposit taking, for the benefit of its members.

Bank: public or private bank

Government body: government owned organisation providing microloans

YEAR **2017**	CURRENCY **EUR**	MFI PEER GROUP **NGO**	Maya Enterprise for Micro Finance	NGO	NBFI	Credit Union / Financial Cooperative	Bank	Government Body
Institutional Characteristics								
Number of MFIs			-	**46**	30	27	3	5
Age			**15**	**17**	13	28	10	9
Staff			**5**	**77**	60	15	33	5
Women staff (%)			**100%**	**62%**	51%	90%	59%	71%
Outreach Indicators								
Number of Active Borrowers			**319**	**7.490**	6.167	2.842	6.445	780
Business microloans (%)			**100%**	**71%**	68%	6%	48%	80%
Personal microloans (%)			**0%**	**29%**	32%	94%	52%	20%
Women borrowers (%)			**100%**	**44%**	36%	53%	41%	40%
Gross Microloan Portfolio			**59.979**	**19.612.401**	12.986.856	3.833.579	40.257.687	3.863.987
Business microloans (%)			**100%**	**73%**	74%	8%	81%	80%
Personal microloans (%)			**0%**	**27%**	26%	92%	19%	20%
AVG Microloan Balance per Borrower			**188**	**5.341**	7.047	1.468	7.267	11.111
Business microloans			**188**	**5.729**	9.115	5.586	13.591	13.573
Personal microloans			**-**	**1.507**	2.937	1.284	1.382	1.261
AVG Microloan Balance per Borrower / GNI per Capita			**2%**	**48%**	45%	19%	24%	56%
Business microloans (%)			**2%**	**52%**	72%	77%	51%	69%
Personal microloans (%)			**-**	**24%**	37%	17%	6%	4%
Number of Microloans Disbursed During the Year			**608**	**5.198**	5.632	2.323	2.175	195
Value of Microloans Disbursed During the Year			**189.821**	**13.100.044**	10.587.598	2.847.156	14.506.486	1.884.741

Key Findings

Credit Unions and Financial Cooperatives are the oldest microfinance institutions in Europe, followed by NGOs and NBFIs. Banks and government bodies got involved in the industry relatively recently. Furthermore, NGOs and NBFIs are quite similar in terms of the share of business and personal microloans (both in numbers and volumes) and in terms of the average microloan balance per borrower/GNI per capita. However, Credit Unions and Financial Cooperatives are significantly different: women represent the largest share of their staff and borrowers, they are particularly focused on serving personal/family needs rather than businesses. Consequently, they have the smallest average microloan balances per borrower / GNI per capita.

Benchmark Data by Country/Region

This chart allows you to compare your organisation with other MFIs that operate in your own country and region. National averages are presented only for countries where a minimum of 3 MFIs is recorded. European averages are calculated on the sample of 111 MFIs that were considered to prepare this report.

YEAR **2017**	CURRENCY **EUR**	MFI PEER GROUP **East**	Maya Enterprise for Micro Finance	East	West	Europe
Institutional Characteristics						
Number of MFIs			-	71	40	111
Age			15	22	12	18
Staff			5	57	46	53
Women staff (%)			100%	70%	58%	66%
Outreach Indicators						
Number of Active Borrowers			319	6.208	4.718	5.671
Business microloans (%)			100%	45%	70%	54%
Personal microloans (%)			0%	55%	30%	46%
Women borrowers (%)			100%	44%	44%	44%
Gross Microloan Portfolio			59.979	10.661.477	19.460.271	13.832.214
Business microloans (%)			100%	49%	75%	58%
Personal microloans (%)			0%	51%	25%	42%
AVG Microloan Balance per Borrower			188	3.595	7.970	5.172
Business microloans			188	5.915	9.676	7.624
Personal microloans			-	1.489	2.524	1.744
AVG Microloan Balance per Borrower / GNI per Capita			2%	47%	27%	40%
Business microloans (%)			2%	84%	33%	61%
Personal microloans (%)			-	28%	10%	24%
Number of Microloans Disbursed During the Year			608	5.477	2.236	4.309
Value of Microloans Disbursed During the Year			189.821	9.051.904	10.184.029	9.459.877

Key Findings

Eastern and Western European MFIs have distinct features. First, Eastern MFIs are older, larger (in terms of staff and number of active borrowers) and they provided on average more microloans in 2017. Second, Eastern MFIs focus less on business needs. This result is mainly triggered by the Romanian credit unions, which are over-represented in the sample. Finally, despite a stronger focus on personal loans, Eastern MFIs have a larger AVG Microloan Balance per Borrower / GNI per Capita suggesting that they focus on richer clients as compared to their Western counterparts.

Benchmark Data by Age

This chart allows you to compare your organisation with other MFIs that have similar years of experience in the market. For this purpose, the following segmentation of MFIs was adopted:

New: up to 4 years of activity in the microfinance sector
Young: between 5 and 8 years of activity in the microfinance sector

Mature: between 9 and 20 years of activity in the microfinance sector
Longest-Established: 20+ years of activity in the microfinance sector

The age of an MFI reflects the year the institution started operating in microfinance and is calculated using the year 2017 as a reference.

YEAR 2017	CURRENCY EUR	MFI PEER GROUP Mature	Maya Enterprise for Micro Finance	New	Young	Mature	Longest-Established
Institutional Characteristics							
Number of MFIs			-	12	6	62	31
Age			15	2	7	15	32
Staff			5	10	30	53	75
		Women staff (%)	100%	47%	60%	66%	74%
Outreach Indicators							
Number of Active Borrowers			319	346	1.761	6.274	7.285
		Business microloans (%)	100%	84%	67%	46%	57%
		Personal microloans (%)	0%	16%	33%	54%	43%
		Women borrowers (%)	100%	39%	28%	48%	42%
Gross Microloan Portfolio			59.979	1.415.016	13.915.556	11.848.343	22.590.483
		Business microloans (%)	100%	88%	67%	51%	59%
		Personal microloans (%)	0%	12%	33%	49%	41%
AVG Microloan Balance per Borrower			188	9.746	6.711	3.699	6.049
		Business microloans	188	11.121	7.396	6.055	9.042
		Personal microloans	-	4.905	5.341	1.437	1.409
AVG Microloan Balance per Borrower / GNI per Capita			2%	44%	28%	32%	55%
		Business microloans (%)	2%	51%	31%	57%	81%
		Personal microloans (%)	-	31%	21%	24%	22%
Number of Microloans Disbursed During the Year			608	173	657	5.509	4.218
Value of Microloans Disbursed During the Year			189.821	1.134.015	7.342.947	9.189.573	13.633.127

Key Findings

The share of women staff increases with MFI's age. Similarly, the share of women borrowers is higher for mature and longest-established institutions. Importantly, new and young MFIs have a stronger focus on business loans, as compared to personal loans. Yet, the average microloan balance per borrower/GNI per capita of business loans granted by younger MFIs is smaller as compared to their older counterparts. In contrast, the size of personal loans granted by new MFIs is the largest. To conclude, younger MFIs are less focused on women, however they grant smaller loans to their main target, which consists of businesses.

Benchmark Data by Scale

This chart allows you to compare your organisation with other MFIs that have a similar size in the terms of outstanding microloan portfolio. For this purpose, the following segmentation of MFIs was adopted:

Small: Gross Microloan Portfolio below EUR 2,000,000
Medium: Gross Microloan Portfolio between EUR 2,000,000 and EUR 8,000,000
Large: Gross Microloan Portfolio above EUR 8,000,000

YEAR 2017 / CURRENCY EUR / MFI PEER GROUP Small	Maya Enterprise for Micro Finance	Small	Medium	Large
Institutional Characteristics				
Number of MFIs	-	41	37	33
Age	15	15	20	20
Staff	5	5	22	147
Women staff (%)	100%	67%	71%	60%
Outreach Indicators				
Number of Active Borrowers	319	451	2.391	15.835
Business microloans (%)	100%	56%	48%	58%
Personal microloans (%)	0%	44%	52%	42%
Women borrowers (%)	100%	47%	49%	35%
Gross Microloan Portfolio	59.979	859.030	4.181.153	40.771.299
Business microloans (%)	100%	57%	53%	64%
Personal microloans (%)	0%	43%	47%	36%
AVG Microloan Balance per Borrower	188	6.303	4.786	4.198
Business microloans	188	8.724	7.834	6.346
Personal microloans	-	2.056	1.650	1.540
AVG Microloan Balance per Borrower / GNI per Capita	2%	34%	46%	41%
Business microloans (%)	2%	45%	69%	70%
Personal microloans (%)	-	15%	25%	30%
Number of Microloans Disbursed During the Year	608	354	1.859	11.970
Value of Microloans Disbursed During the Year	189.821	588.935	2.743.835	28.011.458

Key Findings

Large scale MFIs employ fewer women and have the smallest share of female borrowers. Meanwhile, they have a stronger focus on business microloans and offer larger loans both for personal and business needs, since their average microloan balance per borrower / GNI per capita is the highest for both types of microloans. These discrepancies suggest that the group of Small MFIs has the strongest social bottom line.

Benchmark Data by Outreach

This chart allows you to compare your organisation with other MFIs that reach a similar number of active borrowers. For this purpose, the following segmentation of MFIs was adopted:

Small: Number of Active Borrowers below 1,000
Medium: Number of Active Borrowers between 1,000 and 10,000
Large: Number of Active Borrowers above 10,000

YEAR **2017**	CURRENCY **EUR**	MFI PEER GROUP **Small**	Maya Enterprise for Micro Finance	Small	Medium	Large
Institutional Characteristics						
Number of MFIs			-	50	42	19
Age			15	15	21	18
Staff			5	9	30	219
Women staff (%)			100%	65%	74%	52%
Outreach Indicators						
Number of Active Borrowers			319	301	3.246	25.165
Business microloans (%)			100%	77%	30%	47%
Personal microloans (%)			0%	23%	70%	53%
Women borrowers (%)			100%	44%	46%	39%
Gross Microloan Portfolio			59.979	2.055.333	7.869.925	58.003.804
Business microloans (%)			100%	79%	35%	54%
Personal microloans (%)			0%	21%	65%	46%
AVG Microloan Balance per Borrower			188	8.594	2.524	2.018
Business microloans			188	9.677	5.689	4.193
Personal microloans			-	3.040	1.273	1.315
AVG Microloan Balance per Borrower / GNI per Capita			2%	53%	25%	36%
Business microloans (%)			2%	61%	46%	80%
Personal microloans (%)			-	27%	19%	30%
Number of Microloans Disbursed During the Year			608	134	2.255	19.837
Value of Microloans Disbursed During the Year			189.821	786.399	5.092.833	41.938.286

Key Findings

MFIs with a large outreach show similar trends to MFIs with a large scale as presented in the previous chart. They employ a smaller share of women and they have relatively fewer female borrowers. By the same token, they grant the largest loans, both for personal and business needs, since their average microloan balance per borrower / GNI per capita is the largest for both types of products. Yet, in contrast to the previous chart, MFIs with the strongest focus on business microloans belong to the small outreach group.

Benchmark Data by Target Market

This chart allows you to compare your organisation with other MFIs that are targeting a similar type of clients. For this purpose, the following segmentation of MFIs was adopted:

Low End: AVG Microloan Balance per Borrower / GNI per Capita <20%
Broad: AVG Microloan Balance per Borrower / GNI per Capita >=20% and <100%
High End: AVG Microloan Balance per Borrower / GNI per Capita >=100%

YEAR **2017**	CURRENCY **EUR**	MFI PEER GROUP **Low End**	Maya Enterprise for Micro Finance	Low End	Broad	High End
Institutional Characteristics						
Number of MFIs			-	44	60	7
Age			15	21	15	23
Staff			5	40	66	16
Women staff (%)			100%	78%	57%	69%
Outreach Indicators						
Number of Active Borrowers			319	4.965	6.817	295
Business microloans (%)			100%	28%	68%	100%
Personal microloans (%)			0%	72%	32%	0%
Women borrowers (%)			100%	53%	38%	42%
Gross Microloan Portfolio			59.979	13.397.578	15.325.929	3.760.941
Business microloans (%)			100%	32%	72%	100%
Personal microloans (%)			0%	68%	28%	0%
AVG Microloan Balance per Borrower			188	2.099	6.493	13.162
Business microloans			188	4.808	7.854	13.162
Personal microloans			-	1.199	2.305	-
AVG Microloan Balance per Borrower / GNI per Capita			2%	11%	50%	126%
Business microloans (%)			2%	16%	68%	126%
Personal microloans (%)			-	10%	37%	-
Number of Microloans Disbursed During the Year			608	2.977	5.784	43
Value of Microloans Disbursed During the Year			189.821	8.023.333	11.567.170	427.067

Key Findings

This table shows that very few (6%) MFIs in Europe are High End MFIs. More generally, a ratio lower than 100% indicates a focus on a lower microfinance niche. Hence, European MFIs generally have a strong social bottom line. Furthermore, low end MFIs have a larger share of female staff and borrowers. They have a stronger focus on financing personal/family needs. There is no clear link between an MFI's age and the target market. This is good news for the sector, suggesting that there is no evidence of mission drift or increasing competition in the industry forcing MFIs to upscale their products to serve richer clients.

Glossary

Active borrowers

natural or legal person who currently has an outstanding loan balance or is primarily responsible for repaying any portion of a gross loan portfolio. Natural or legal persons with multiple loans with a microcredit provider should be counted as a single borrower.

Age

years of operations in microfinance

Average microloan balance per borrower

Gross microloan portfolio outstanding / Number of active borrowers

Average loan balance per borrower/GNI per capita

Average outstanding microloan balance compared to local gross national income (GNI) per capita to estimate the outreach of microloans relative to the low-income population in the country

Business microloan

microcredit for business or entrepreneurial purpose (EU definition) is a loan under EUR 25,000 to support the development of self-employment and microenterprises

Gross microloan portfolio

principal balance of all outstanding microloans, including current, delinquent, and restructured microloans, but not microloans that have been written off or interest receivable

Number of microloans disbursed

number of microloans disbursed during the period

Personal microloan

Microcredit for personal consumption is a loan under EUR 25,000 disbursed to cover a client's personal consumption, such as rent, personal emergencies, education, and other personal needs (e.g. white goods)

Staff

expressed in full-time equivalent (the ratio of the total number of paid hours during a period by the number of working hours in that period).

Value of microloans disbursed

value of microloans disbursed during the period

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EUROPEAN
MICROFINANCE
NETWORK

MICROFINANCE CENTRE