

Stimulating business development: another role for microfinance?

*Seminar paper: Microfinance
in the Netherlands: Do we
learn from each other?*

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Preface

Over the past decade a growing number of papers, articles and books have been published on the subject of microfinance with most of these publications dealing with the development in the South. Know-how and experience are gradually being systematised and this body of knowledge can be helpful to us. However, in the course of time (over the years) I have come to understand that a lot of things we believe and say about micro-credit and microfinance are difficult to proof and substantiate.

Academics have not yet interlinked sufficiently. Our knowledge about microfinance and micro-credit is practice-based and is going to remain so. Nevertheless, we badly need some more underlying theoretical frameworks to prevent us from starting to follow trends and hypes without clearly specifying what we wish to achieve. We can learn from the past and we can learn from the work that has been carried out in other countries. The challenge is to do so and to plough the lessons learned back into our own society. The path to be followed will be in the opposite direction to the usual one, namely from the South to the North. As a consultant working in the field for Triodos Facet I know from experience that there are a lot of professionals in the South from whom we can learn a great deal! At INHolland, we have chosen to follow the path in this opposite direction. At the same time we also realise that new developments are taking place in Europe that may be of interest to those engaged in micro finance programmes in developing countries.

In this paper I briefly compare developments in the growth and development of micro finance in developing countries with those in Europe in general and in the Netherlands more specifically. I assess whether we learn enough from abroad while developing microfinance in the Netherlands and argue that we could do more in that area. However, I also want to explore areas in which we can take initiatives that may be of interest to other practitioners. Special attention needs to be paid to the type of people we wish to support and serve and the services that are required.

Klaas Molenaar

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There might be something wrong with logic

In recent years there has been an increase in the level of awareness that microfinance in the Netherlands deserves attention and needs to be introduced. The initiatives taken at central level in society have been fairly adequate. Policies need now to be developed and be imbedded in society. Contrary to the development in the South, the initiatives designed to raise awareness and enhance the policy dialogue have not been a result of pressure from the practitioners and people in the field. For a consistent development and a proper reflecting of the real problems the target groups face, such imbedding is indeed a prerequisite for effective programmes to be put in place, adequate (demand driven) product development and the setting up and growth of the right organisations. The challenge is to adopt policies and programmes that reflect the actual segmentation in society and meet the needs of the various groups searching for external financial services and to develop the proper channels.

Microfinance in developing countries has evolved gradually, as have organisations. The question may be asked as to whether such processes can be transferred to the Netherlands. The level of awareness in developing countries has also increased gradually and the various stakeholders have influenced each other over time. Together they have understood the interrelationship between the various problems and the need to develop policies for the various focal areas.

Microfinance has developed because there are properly formulated policies in place, accompanied by adequate theories. These policies and theories are practice-based and widely accepted by the various stakeholders in the field and at the top level. However, most of the policy dialogue and formulation took place in the field, with the practitioners playing a dominant role.

Organisational development has been a gradual and logical process. Organisations have adjusted to changes in the economy and to the members of the target/client groups. Whereas previously destitute people used to be the receivers of credit, the organisations (MFIs and banks) now need to deal with the enterprising self-employed people and micro-entrepreneurs or small entrepreneurs. Organisations needed to be set up and supported during this development process. Even the absence of financial intermediaries has to be tackled by the creation of larger numbers of new ones (see table 1).

In the North the situation is slightly different: there are a significant number of financial intermediaries, albeit that the majority of those will not take steps to open up for the new – small – clients, enterprising though they might be. The present institutional network has focused traditionally on assisting small or medium enterprises and not so much on the entrepreneur let alone the new self-employed. Business development and hence its financing is the main area of attention and servicing the enterprising self-employed is still a new area. New approaches and organisations are needed.

Table 1 *Compared evolution; awareness, policies, institutions, services and target groups*

	Evolutions in developing countries	Evolution in Europe	Evolution in the Netherlands
Awareness level	Consistent process from poverty alleviation to development financial institutions to all-inclusive systems	A focus at European level on both social inclusion and entrepreneurship (Lisbon agenda) – top down tendency	Awareness at central level focused on entrepreneurship and on reducing dependency on social welfare
Policy level	Policy development at all levels with often clear bottom-up processes and strong influence of actors and civil society	Few national governments develop national policies Providers with diverse policies Policies not imbedded due to weak participation of civil society and actors	Policies developed at national level emerging with focus mainly on support of starting micro enterprises
Institutional level	Logical and consistent development of NGOs, MFIs, NB – FI evolving into (regulated) banks and financial intermediaries	Diverse set of organisations without clear development patterns Searching for linkages between NGOs and Banking sector	Weak NGO and MFI sector with limited scale of operations Strong banking networks (not actively engaged)
Products and services	From single – supply driven – product to wide range of products being developed for all kind of client groups New technologies being applied	Mainly products for the micro enterprise sector	Mainly for micro enterprises and with bias towards training and coaching
Target and client groups (additional remarks)	Clear segmentation of the market with slight tendency to leave spaces to attend the very poor	Starting micro entrepreneurs with preference for special target groups (women, migrants) and people on social welfare (Western Europe) or socially excluded (Eastern and Central Europe)	Mainly starting micro entrepreneurs; the self employed coming up fast; no clear picture of the lower end of the market

The question remains as to whether the creation of intermediaries with a top-down approach, being MFIs or banks, will work. The lessons to be learned are contradictory since,

in the majority of situations, the answer is no although the rare exception (Mibanco, Peru¹) shows us the opposite. With the Netherlands Government making great efforts to create the “Foundation for Micro Credit the Netherlands” this is definitely an area that requires in-depth study.

In the South, product development has followed a very logical course: what started as micro-credit – often as group-based systems and more of a consumer/household type of credit – has evolved into micro finance. MFIs and specialised banks offer a wide range of financial products such as savings, insurances, leasing, transfer facilities and seek cooperation with BDS support organisations for the non-financial services. In the North we need to follow a similar path to self the (temporary self- employed). However, product development and innovation are equally important if we want to reach out to the many people who are in need of financial services to finance their income-generating activities.

In this context, we can learn a lot about sustainability. In the South, most attention has for quite some time now, gone to the build-up of organisations due to the absence (of adequately functioning) financial intermediaries. The primary focus has been on the sustainability of the organisation, the instrument, and not on the clients. Clients have become more aware of this and are nowadays more assertive. They speak out against the practice of charging them for all the costs, costs that are considered too high and detrimental to the chance of survival of the business. In the Netherlands, there is a broad understanding that this needs to be avoided and hence no exorbitant interest rates are charged. In Europe, social economic thinking allows us to solve this by getting stakeholders involved in co-financing the support mechanisms. As a result, the South can learn from us that the prime concern in both the North and the South should be the sustainability of the businesses set up. In this case, the South can learn from our experience in this field.

Microfinance channels, enterprising people and the socially excluded, new choices to make

At first sight, the problems in developing countries and in our own society seem to be quite different. On the one hand there is the issue of extreme poverty and the absence of organisations offering the right services to people who wish to break away from that poverty. On the other hand, there is the need to stimulate more people to participate in society with a changing labour market and to make the society at large more enterprising/entrepreneurial.

¹ Mabank is a successful microfinance provider that experienced significant growth after it was persuaded by the Peruvian Government to become leader in the market in the Nineties.

In developing countries and in Europe alike, two apparently different, but in essence similar, developments are taking place and these developments will determine the future of the microfinance industry. It is important to respond promptly to both these developments.

- There is a growing number of – more assertive – enterprising people who wish to be self-employed and who seek appropriate services, and
- There is a very large number of socially excluded, often poor, people who wish to initiate economic activities (often of a temporary nature) that might generate additional income to the household.

Proper instruments and channels are needed in connection with both groups. The self-employed and the micro-entrepreneurs are in search of financial services at an affordable cost that will provide support for the setting up of a sustainable business venture, and the poor and socially excluded need easy access to financial support in small amounts at low cost.

The self-employed in need of appropriate microfinance (institutions)

The self-employed are becoming an important group and are in search of new MFIs. In the South, when income is needed but cannot be found at the formal private and public labour market, there are the options for survival economic activities or micro-enterprises. In the North, because the labour and enterprise markets are changing, both lifelong employment and lifelong entrepreneurship are gradually disappearing. It will help to be enterprising. One minute a person will be employed and the next minute they may be self-employed or become their own boss. Again, the latter might be for a fixed period based on a reversal of the employment status.

Both types of self-employed require other financial services than the ones offered by the regular organisations. Therefore, there is a need for new and different products and most certainly for these to be offered by other organisations.

In the South, this shift has been accepted and this awareness has formed a basis for policy dialogue between all the stakeholders. That in itself was the basis for the necessary programme and product development and related organisational developments (see table 2).

In the North we need to accept that self-employment will not apply for a person's entire life, as it can be interrupted by formal employment, with the same being possible in the South. Improving economic conditions will generate new opportunities on the labour market. That will be attractive to those who opted for self-employment as a new career option and will be accompanied by changes in the types of services needed. In addition to micro-loans the entrepreneur expects the MFI to offer additional services such as guarantees, money transfer, payment facilities, insurances, pensions, factoring and leasing. Therefore, the MFI will need to diversify its services and existing organisations will need to be prepared for new demands.

This is a process that will happen in the Netherlands, where the number of self-employed is rising fast.

Figure 2 *Comparison and anticipated evolution in developing countries, Europe and the Netherlands*

	Additional Income generating activities	Self Employed	Micro Enterprise	Small Enterprise	Mediumscale Enterpris
Developing countries	Traditional area for NGOs; new area for NGOs with social innovation Technology innovations	MFIs graduated from NGOs	NB – FI and MF Banks	Future area for general (and international) banks entering the market	
Europe	Technology innovations by private companies and locally based NGOs for target group specific / ad hoc operations	MFIs specially set up to attend the sector	Alliances between MFIs/ NGOs and Banks	Traditional area for banks	
The Metherlands	Technology innovations by private companies and locally based NGOs for target group specific / ad hoc operations	Micro finance by one or two specialised MFIs	Banks with downscaling operations	Traditional area for banks	

The enterprising economic and socially excluded call for innovative approaches

Our belief that micro-credit and microfinance can develop entrepreneurship and create enterprises brings with it the risk of neglecting the plight of the many poor and socially excluded. Not all people are bank-worthy, nor are all credit-worthy. Although a lot of people are coming forward to start a micro-enterprise or to become self-employed, large numbers of the poor and socially excluded will still need support.

In Western Europe/the Netherlands we have not yet found an answer to this challenge and neither have we explicitly acknowledged the opportunity that lies ahead of us: a large segment of the market is as yet unattended, with no organisations offering services. This may even be a segment that needs completely new approaches and one that may benefit from us daring to break away from the traditional ways of thinking and look outside the box. It should be seen as a new challenge for microfinance policymakers and practitioners.

Innovative IT and Internet-based lending systems such as KIVA, MyC4; Prosper Booper, Bizner may be the solution.

In developing countries we see that MFIs are shifting towards the micro-enterprise sector and are thereby creating new gaps in the system. This implies the danger of the poorer clients who were originally helped with a micro-credit now being left out. This problem can be solved through the involvement of new NGOs who will fill the space left by former NGOs that have now progressed into self-sustainable MFIs. It also offers opportunities to introduce new systems and services. Technological innovations offer new chances to bring products to the markets that can reach an even larger number of people at very low costs. That might then be an answer to one of the most important challenges facing us, namely to develop systems which allow the client's sustainability to become the main concern, rather than the sustainability of the instrument.

A personal contribution to the debate about circular development of knowledge and experiences

Dutch development cooperation has always been quite active in the area of small (micro and medium) enterprise development. Numerous projects and programmes have been set up in this field which have covered both business development services (often referred to as BDS) and financial services. In the latter area the Netherlands was first active in Small and Medium Enterprise financing (SME Financing) while, the recent decades, most attention was devoted to micro-credit and microfinancing (MF).

At present a significant number of Dutch professionals are (still) directly and indirectly active in such projects and programmes. One of the striking points during all those years has been that, as Dutch professionals working abroad in development cooperation programmes, we hardly ever referred to the experience and expertise built up in the Dutch SME sector and the supporting service industry. Most of our knowledge was and is being built up and acquired through work in other (development) projects in other countries.

Dutch professionals in the field, for instance in Kenya, tended to refer to their previous assignments in countries such as Peru and Colombia but not necessarily to their involvement in SME support programmes in the Netherlands.

Moreover, the fact that they did not work in the SME support industry in the Netherlands meant they were not in a position either to apply their experience in the Netherlands. For that reason I founded the SEON Foundation in 1994 as a vehicle for transferring to the Netherlands the experience gained in relation to entrepreneurship development and business creation. The organisation was expected to serve as a working area for Dutch SME professionals. The first activity proved to be effective and for about 12 years we were able to deliver specific services to the Netherlands market.

The second activity turned out to be a lot more difficult: SME professionals working in the international arena cannot combine their work with direct SME advisory service rendering in the Netherlands: assignments of three weeks or longer cannot be combined with intermittent consultancy services to help initiate SMEs. SEON continued to be too small to combine both types of work. Subsequently, the number of staff working either in development or in SME services in the Netherlands remained small and there were fewer continuous exchanges or less know-how than expected and hoped for. The innovative elements with which we started disappeared and we decided to withdraw for direct service rendering.

Still I remain convinced that one cannot work in SME development assignments abroad without linking these directly to similar work in the Netherlands or other countries in Europe. There has to be some kind of continuous cross-fertilisation in order to sharpen our insights, to broaden our understanding and develop new paradigms and eventually knowledge.

To underline the lack of exchanges and transfers of knowledge in micro finance I have assessed a number of areas in which we are active in the Netherlands with precisely that question in mind.

The question can be asked as to whether we have learned something from developing countries and Europe. In addition we may ask ourselves whether there are issues in the Netherlands that are of interest to people abroad.

- ***Awareness level – creation awareness. Organizing the process***

In most developing countries there has been a very bottom upward process as to policy formulation.

In most developing countries there has been and still is a general awareness that something needs to be done to combat poverty and to assist the poor in their efforts to break away from social or economic exclusion. It has not been that difficult to convince policymakers and professionals that microcredit could be an effective instrument in such processes. Moreover, the general public rapidly became aware that this is indeed a valuable tool. Once microcredit programmes cooled off and started producing results it was acknowledged that microcredit could become a valuable tool for development. Civil society has actively contributed to the policy dialogue and contributed to the awareness raising. Charismatic leaders such as Mohamed Yunus, Nobel Peace prizes, and the UN Year of Micro Credit contributed to that process as well.

We lacked the logical understanding in the Netherlands that there is a need for micro credit. However, the decision to create a National Council for Microfinance in the Netherlands and invite HRH Princess Máxima to be a member has had a very positive effect on the awareness raising process in the Netherlands. The issue attracted plenty of media attention and has caught the imagination of the general public. At present public bodies such as municipalities and provinces are keen on 'doing something in the field of micro credit'.

This approach might be quite useful for other (Western) European countries (such as Belgium, Germany or Denmark) where social exclusion has not yet been recognised as a real problem nor micro credit and micro finance accepted as valuable instruments in processes to redress that situation.

- ***Policy level – focus, purpose and overall objective***

The policy formulation process in many countries in which micro credit is now flourishing has been influenced significantly by civil society with quite bottom-up approaches. NGOs and NBFIs were the first to start developing and implementing their micro credit and micro finance programmes. In those processes they were either confronted by (bureaucratic or policy related) stumbling blocks and bottlenecks or by opportunities whenever the right policies were in place. They subsequently made their views known and gained ground at local, regional and national policy levels. This was a logical process in many countries that led to coherent and /or widely accepted policies to promote, stimulate or regulate the micro finance sector.

The same has not been possible in the Netherlands. The near absence of NGOs active in micro finance and the absence of the right interlocutors made such a process impossible. The first coherent policy advice with respect to the possible development of micro credit in the Netherlands was tabled in October 2007, with the public presentation of the initial recommendations of the National Council for Microfinance. A key element of the advice was to create a central facility to provide flexible support for local microfinance initiatives. Furthermore, microfinance was expected to be used in support of micro enterprises to be set up by unemployed people, students and people living in special urban zones. Since then the Netherlands government has allocated funds to make such development possible and formed a project team to develop policies and programmes. At present the process of developing these policies is still going on and the various stakeholders are regularly invited to discuss progress. Compared to policy development processes abroad there is still long way to go.

- ***Promoting microfinance***

The recommendation to create a central facility at the Ministry of Economic Affairs, as advised by the National Council, was based on the Micro Start (UNDP) model. The idea was to support new initiatives (financing as well as support services) as presented to the facility by the promoting and implementing partners and to link those to organisations and/or professionals with relevant experience.

At the moment, such a way of working has not yet been devised and, in fact, the opposite is the case. The central facility has independently initiated a number of activities whose prime focus is on the development of coaching and mentoring methods which can be used to start micro enterprises and, of late, on general publicity. No support has yet been extended to the new MFIs that are putting together their own MF programmes. On the contrary, a large proportion of the available budget has been made available – mainly for funding – to the new

national Foundation for Micro credit Netherlands. If experiences had been exchanged more extensively and existing (and effective) approaches had already been studied, this would never have happened.

- ***Target groups and services***

Some people claim that, if we want to serve to the poor, it would be better to continue focusing solely on micro-credit. Others prefer to talk about microfinance and promote a self-sustainable microfinance sector, while yet another group tends to emphasise the sustainability of the economic activities facilitated and set up by enterprising microfinance parties. The sector has become visible and mature, as have the opinions and visions, which are numerous and hopefully applicable to our own society as well.

In order to carry on the debate properly without harming what has already been achieved by the frenzied efforts of so many, we need to carry out a critical study of the sector, the industry proper and the organisations operating in it. This will lead to improved functioning and an effective use of the instruments. Hopefully, it will eventually lead to systems that contribute to real sustainable development and support clients in setting up sustainable business ventures.

From the developments in the South we can conclude that we have to be careful when copying processes:

- There is no scope for the traditional micro-credit programmes with very small loans. The social welfare systems, the costs of living and the level of required income (to meet daily costs) are clear limiting factors. There is just no scope for this in our own society. However, when it comes to microfinance, we can indeed learn a lot from the up-scaling and down-scaling processes that have taken place in various countries.
- It is even more important, however, to recognise that the need of the enterprising self-employed will determine the future of the microfinance sector. These needs of the self-employed are to be met by new services and microfinance institutions interested in assisting this group. It is a market segment that offers chances for incumbent MFIs to become (self)-sustainable as well.
- Thirdly we need to be creative in designing systems to reach the very large numbers of people that can be assisted with very small loan amounts provided rules and legislations allow people to earn such additional income on top of wages from part-time employment or limited social welfare benefits.

This will be the challenge in the Netherlands and the question is whether new MFIs will indeed attend to these needs and whether we will dare to go that one step further and set up systems to provide very small amounts. This will also be the challenge in developing countries. Will MFIs be willing to move further towards the enterprising self-employed rather than the micro entrepreneurs? Will the NGO community be in a position to develop the right

systems to continue serving that part of society that benefited so much from micro-credit, but this time at a reasonable cost?

- ***And other areas?***

The micro and small enterprise sector in the Netherlands is a diverse one with many initiatives and programmes.

If we want to develop the SME sector in the Netherlands we need to be properly informed about things that we have learned abroad and vice versa. A closer look at various intervention levels show us clearly that there is little evidence that we are aware of the good practices and lessons already learned. Neither are there indications that our insights have been tested compared to those of others or that we compare our activities with work carried out abroad. Apart from some visits that individuals make to other (mostly European) countries – and then again mostly in the context of Equal/ ESF funded projects where such is a prerequisite for funding – there are no structural approaches in place.

The following table speaks for itself and may help all of us to seek new types of circular development as regards expertise, insight, knowledge and eventually policies.

Perhaps this will, in turn, lead to reformulation of development policies in SME, micro enterprise development and micro finance to acknowledge the fact that our insights are mainly practice-based.

	Description	Focus/ keywords	Theories applied	Exchange of experiences
Awareness level	General statements at national level/ no specific programmes	Entrepreneurship	n.a.	Unknown
Policy level	National SME policy	Entrepreneurship Innovation/ technology Fast growing SMEs	Unknown	Participation at international conferences on ad hoc basis
Education	Enterprise Education	Focus on instilling enterprising and entrepreneurial attitudes through pilot projects	Apparently mainly/ implicitly based on American EDP theories; to a lesser extent YB theory applied No indications that EDP theories as developed by EDI/ILO-KAB/ ABC/ CEFE or PECs have been applied	No indications that there is an exchange of experiences with European countries or developing countries nor that there are direct relations with Nuffic funded projects in this area. In selected developing countries introduction and development of enterprise education (stimulated for instance via Nuffic funded programmes – NPM/ NICHE
Sector organisation	Chambers of commerce based on French model SME association	Primarily representative roles with additional information dissemination training and consultancy at sector level	Based on French model	Exchange of experiences at European and North American level

	Description	Focus/ keywords	Theories applied	Exchange of experiences
Services to SMEs				
Technology transfer	Transfer points at universities	<p>in the past RVB at TUD;</p> <p>Two decades ago upcoming transfer points</p> <p>Nowadays at some universities</p> <p>Linking technical universities and higher training institutes to the SME sector</p>	<p>Based on idea that technology innovation will lead to growth and development of SME</p> <p>and sector approach</p>	Unknown/ mainly at conferences?
	Innovation services	<p>Innovation advice as part of business advisory services</p> <p>Mainly for medium enterprises</p>	Based on idea that innovation will lead to growth and development of SME	No exchange with SME programmes in developing countries
Business creation	Business start up programmes flourishing in the 90s	<p>In 90s mainly public and multilaterally funded projects and locally operating organisations</p> <p>Later taken over by more commercial private consultants , and individual advisers being part to IMK</p> <p>Gradually becoming domain of volunteers</p>	<p>Most with ESF funding gradually taking over modular approach with mixture of entrepreneurship raining, orientation and business counselling</p> <p>At present mainly focused on business plan development</p>	<p>European exchange of experiences under ESF and Equal funded programmes</p> <p>No exchange with experiences in developing countries except for ad hoc initiatives such as SEON in 90s</p>
	Business incubators			No exchange with experiences in countries such as India or

				African countries At EU level exchange amongst senior staff/management
	Mini businesses	Linked to educational programmes	Action learning	No

	Description	Focus/ keywords	Theories applied	Exchange of experiences
Advisory services	Individual business advisory services	National programme undertaken at municipality level mainly focused on business plan formulation for starters mainly for social welfare beneficiaries Individual advisory services often dealing with administration for existing SMEs	None except in EU funded programmes	Not clear
	Business advisory networks	Network of volunteers	Mainly in European countries prevalent	
Training	Training programmes for SMEs	Most focused on functional management for SMEs	Based on functional management theories; little references to adult education	None
	Target group based programmes based on or action learning such as Kleurrijk ondernemen	Mainly developed under ESF and Equal funding and operating locally		Under Equal funding exchange of experiences with other European initiatives European studies on Best Practices

	Description	Focus/ keywords	Theories applied	Exchange of experiences
Various	Micro finance support facility at EZ	Set up to stimulate and support local initiatives	Based on Micro start model (UNDP)	None
	Self employed ZZP	Stimulating people to become their own boss	Theory of the triangular relationships in the labour market;	Although broad experience with this group has been acquired in developing countries there has been no exchange as yet
	Hybrid entrepreneur (part time self employed – generating additional income)	Growing number of people in society wishing to generate supplementary / additional income (next to wages or social welfare)	New phenomenon ; needs to be studied	Unknown
Microfinance	Qredits	Public funds for funding Private funds for loss financing	Traditional theory that public sector with public funding can initiate processes	Incidental contacts with some European Microfinance organisations
	Microfin	Private Microfinance institution focus on existing micro entrepreneurs	Based on Procredit model	Unknown
	Hands-on	Private Microfinance institution focus on starting micro entrepreneurs with no access to formal banking services	Based on general Microfinance Good Practices Advisory services by (paying) volunteers	Unknown

Can the reversed South to North path become a circular process?

We can learn from the past and we can learn from the work that has been done in other countries. The challenge is to do so and to plough the lessons learned back into our own society. The path to be followed will be in an opposite direction to the usual one, namely from South to North. At INHolland, we have chosen to follow the path in this opposite direction.

In my opinion, the claim is made all too often that we can bring more knowledge and expertise to the South. Although this is usually justified given the technological and knowledge gaps that have grown between societies over time, in certain sectors this is not the case. Microfinance is one such sector. We are going to systematise lessons learned, assess under which conditions mechanisms and programmes are effective and appraise how we can adjust things to the specific social, cultural and economic conditions in our own society. We will achieve this through joint research projects with our colleagues in Europe and in the many countries with microfinance and micro-credit experience. By working with people in the field, we will subsequently design new systems and adapt existing ones to the conditions under which microfinance operates in the Netherlands.

INHolland will then initiate an assessment of the new programmes which have been put in place. The acquired insights will be made available to other practitioners and policymakers. More importantly, they will serve as input for the education programmes which we implement and which we expect will yield highly qualified professionals.

