



GroFin CONNECT

December 2018

THE LATEST NEWS & UPDATES FROM GROFIN

GroFin - winner of two prestigious awards this year!

This year GroFin took home two awards, namely; *Finance for the future Awards* in the Building Sustainable Financial Products category and *Islamic Finance Award* in the SME Development category. GroFin also received a special mention in the *Global SME Finance Awards* in the Production Innovation of the Year category.



The Open Society Foundations, via its Soros Economic Development Funds, commits US\$ 8 Million to GroFin's Nomou Jordan Fund

Over the next two years the Nomou Jordan Fund will deploy at least US\$ 5 million in additional capital in SMEs owned by or employing refugees, which tend to be undeserved by traditional lenders. In addition to the financial investment, GroFin will also provide these SMEs with business support at pre- and post-finance stages.

[Read more](#)

Launch of the revisited Nomou website

We are pleased to announce that the Nomou website has been revamped. You can now find useful information pertaining to GroFin's involvement, the Nomou Programme, and the different Nomou Funds in the MENA region. The website is available in both English and Arabic languages.

[Visit the Nomou website](#)

GroFin starts its pilot entrepreneur e-scan assessment to help its clients identify their entrepreneurial competencies and traits

GroFin has launched the entrepreneur e-scan assessment project (e-scan) to obtain valuable insights on our clients based on their entrepreneurial competencies and traits – which is of vital importance for their own development and will have a direct impact on their business's sustainability. This project will also allow GroFin to target specific development areas where our entrepreneurs need more business support.

As part of the pilot project, the e-scan assessments have already been carried out on a sample of new and existing clients in six of our countries of operation, namely; South Africa, Nigeria, Egypt, Kenya, Senegal, and Jordan. Once all assessments are complete, the project team will evaluate the value add of the system and decide whether to roll it out across the Group.

GroFin strong client satisfaction rate maintained this year!

In September 2018, the GroFin Marketing and Communications department carried out its annual online client satisfaction survey with GroFin portfolio clients in 14 GroFin offices and completed the survey in mid-November 2018. GroFin's efforts to help SMEs thrive have resulted in a constant high client satisfaction score of 79%.

Introduction of GroFin Customer Service Charter on our website

The *Customer Service Charter* outlines the standards of service our customers can expect from their relationship with GroFin. It also defines our promises to clients and a feedback form is available for any suggestions, comments, and complaints you might have.

[Learn more](#)

FEATURED BLOGS

Why Iraq makes a compelling case for Impact Investments

In December 2017, Iraq confirmed it had defeated the Islamic State in Iraq and Syria (ISIS) group, three years after the jihadi group swept through the country, seizing some of its largest cities and wreaking havoc on the local population.

[Read more](#)



Giving women entrepreneurs their place in the sun

Women entrepreneurs play a pivotal role in the private sector comprising micro, small and medium enterprises in Tanzania. Women owned enterprises increased from 35% in early 1990s to 54.3% in 2012, according to estimates by the International Labour Organisation (ILO).

[Read more](#)



FEATURED SUCCESS STORIES



Sama Aliraq

Bringing much needed entertainment to Iraqis

For a very long time Baghdad did not have much of a movie theater scene. Cinemas that used to be packed with movie enthusiasts were empty as the country experienced crisis upon crisis. This did not mean that Baghdadis were not keen movie goers.

[Read more](#)



Bugesera Agribusiness

Impacting bottom of the pyramid farmers in Eastern Rwanda

Opening a large business in an area where almost 50 percent of the population live below the poverty line might deter some of the hardest business people, not so Mr. Christophe Kanyandekwe, owner of Bugesera Agribusiness Company Ltd, also known as BABC.

[Read more](#)



Noor El Qamar

Father and son team up to manufacture thermestone blocks locally in Iraq

In a fortunate turn of events, Iraq declared victory over the Islamic State in December, but the country's economic challenges are far from over. A nation that has been torn apart by successive wars and plagued by security issues, Iraq is now seeking USD100 billion in foreign investment as part of a plan to rebuild parts of the country and revive the economy.

[Read more](#)

Our Latest Client Videos on YouTube

See how GroFin is helping entrepreneurs on their path to success:

GroFin Clients Testimonials



Chalcedony-Nigeria (Lagos)



Meet Mrs Gbemisola Olowookere, owner and founder of Chalcedony Schools in Nigeria. A teacher with 25 years of experience in international school who resigned from employment to realise her entrepreneurial dreams.

Season's Greetings
from GroFin