Association of Microfinance Institutions in Rwanda

Impact Report

Case Study of two farmers and Rwimbogo SACCO.

February 2026

Table Contents

1. Background

An impact assessment was conducted to evaluate the results of the project in improving access to finance and strengthening livelihoods among rural community members. The assessment focused on understanding how capacity building, financial literacy, and tailored financial products contributed to economic empowerment, particularly for women and youth, while also examining the institutional growth of participating SACCOs. This exercise was conducted in February 2026 in the district of Gakenke and Rwimboga district.

2. Objectives

- To assess the social and economic changes experienced by project beneficiaries.
- To measure the contribution of the project to SACCO growth and outreach.
- To document practical success stories that demonstrate project impact.
- To identify lessons that can improve future program implementation.

3. Rationale

Conducting the impact assessment was important to generate evidence of the project's effectiveness at both household and institutional levels. It provided an opportunity to understand how project interventions translated into real changes in beneficiaries' lives and how SACCOs improved their financial performance and inclusion efforts. The findings also support accountability to stakeholders and inform future program design.

4. Methodology

The assessment used a case study approach to capture detailed evidence of change. Two farmers and one SACCO were purposively selected based on their active participation in the project and the visible progress they had achieved. The two farmers represented individual beneficiary experiences, while the SACCO represented institutional transformation. Data was collected through interviews, field observations, and review of SACCO performance records to track their progress before and after the project intervention. The information gathered was then analyzed to develop success stories that reflect the broader impact of the project.

5. Success story 1

Poultry Farmer: Gakenke District, Rwanda

Beneficiary Profile

Name: KAGOYIRE Marie Claire
Location: Gakenke District
Sector: Poultry Farming
Project Support Areas: Business development training, financial literacy training, technical poultry farming training, start-up equipment support and access to finance facilitation.

Background before project intervention

Before joining the project, Marie Claire was unemployed and relied on irregular casual labor to survive. Her income was unstable and insufficient to meet household needs. Despite these challenges, she had developed a saving culture and managed to save 40,000 Rwandan Francs in her local SACCO account.

At that stage she had no formal business, she lacked technical skills in poultry farming, she had limited confidence to access formal credit and her household income remained highly vulnerable.

Although she had ambition, the absence of entrepreneurial skills and capital prevented her from starting a sustainable enterprise.

The SERVE project identified Marie Claire as a potential entrepreneur and provided integrated support through the training in business development services, financial literacy, and poultry production management.

These trainings enabled her to understand business planning, manage business cash flow, keep financial records, calculate profit and loss, build confidence to engage financial institutions.

After the training, Marie Claire gained the confidence to apply for her first formal loan of 2,000,000 Frw from the SACCO. The loan allowed her to improve the construction of poultry housing, purchase chicks, buy feed, invest in medicines and vaccinations, and expand her poultry enterprise. The project also provided poultry equipment, technical guidance and continuous coaching on poultry management.

Results achieved by 2025

By 2025, Marie Claire had transformed from an unemployed woman into a successful poultry entrepreneur.

Business performance	**Income transformation**
Her poultry business reached: • 400 laying hens • 140 eggs produced per day • Net monthly income: 255,000 Frw • Created 3 jobs to youth who support the business.	Her income significantly improved: • From no stable income before the project • To a reliable monthly profit that supports household welfare.
This represents increased financial independence for Claire, stronger household resilience, improved savings capacity and enhanced dignity and self-confidence of empowered women.	

Pictorial illustration of KAGOYIRE Marie Claire the data collection on success story.

Social and Economic Impact

Household Impact	**Community Impact**
The income from poultry farming enabled Marie Claire to meet household basic needs, improve food security, pay health insurance, support children's education, and increase personal savings.	Marie Claire has become a role model for women entrepreneurs in her district, an example of successful credit use, a local advocate for poultry farming as a viable business. Her success demonstrates how access to knowledge, finance, and technical support help rural women create sustainable livelihoods.

The main drivers of Marie Claire's success include strong personal commitment, savings discipline before borrowing, practical business training, access to affordable finance, continuous technical coaching, and project equipment support.

Lessons Learned

1. **Integrated support produces stronger results**

   Entrepreneurship training alone is often insufficient. Combining business development skills, financial literacy, technical training, and access to finance creates a more complete pathway for women to successfully start and grow enterprises.

2. **Financial literacy builds confidence to borrow responsibly**

   Before the intervention, Marie Claire had modest savings but limited confidence to manage larger investments. Financial literacy helped her understand loan management, budgeting, and repayment planning, enabling her to use credit productively rather than fear borrowing.

3. **Access to finance unlocks hidden potential**

   Many rural women possess entrepreneurial capacity but lack capital. The 2 million Frw loan enabled Marie Claire to move from informal survival activities into a structured poultry business, showing that affordable financing can unlock income-generating opportunities.

4. **Technical assistance reduces business risk**

   Continuous coaching and practical training in poultry management improved productivity and reduced the risk of business failure. This demonstrates that post-loan technical support is critical to ensure investments translate into sustainable income.

5. **Small savings can be a foundation for larger growth**

   Marie Claire's initial savings of 40,000 Frw showed financial discipline. Even small savings can serve as an important indicator of readiness for enterprise development when combined with appropriate support.

6. **Women's economic empowerment benefits households**

   Increased income not only improved Marie Claire's personal livelihood but also strengthened her family's welfare. This reinforces that investing in women entrepreneurs often generates wider household and community benefits.

7. **Rural women can succeed in non-traditional enterprise growth**

   The case challenges the perception that rural women can only engage in subsistence activities. With the right support, they can build profitable and scalable businesses that contribute to local economic development.

8. **Close follow-up improves sustainability**

   Regular monitoring and mentoring after disbursement likely contributed to Marie Claire's success. This highlights the importance of ongoing follow-up, especially for first-time borrowers and new entrepreneurs.

6. Success story 2

Name: MUKAMURENZI Venancie

Location: Gatsibo District

Sector: Agriculture (Maize Farming)

Venantie is a young woman entrepreneur who joined the KATAZA Program through a Growth Guide and later accessed financing through her RWIMBOGO SACCO. Before joining the program, she operated at separated pieces of lands less than 1 hectare, with insufficient yield due to lack of access to finance.

Venantie was mobilized on available financial product within her SACCO under KATAZA program where she was able to access a loan of RWF 4,000,000 on time as she requested. This timely access to finance enabled her to invest in improved seeds, and better farm management practices. She also received business development support, which strengthened her financial management and planning skills.

In addition, Venantie participated in the Gender Transformative Approach (GTA) training delivered by RWAMREC together with her spouse. This helped improve joint decision-making at the household level and increased her confidence and leadership in managing both the business and family finances.

Venantie has successfully expanded her farm to 6 hectares, leading to a significant increase in production and enabling her to consistently supply local markets. As a result, her income has improved substantially, allowing her to employ 10 seasonal workers and contribute to local job creation. She has also strengthened her financial resilience by actively saving and planning to purchase her own land rather than continue leasing. Additionally, Venantie invested in a house valued at 4.5 million RWF, enhancing her asset base and financial security. She is currently cultivating for the second consecutive season, demonstrating sustained growth and stability in her farming activities.

Venantie's story demonstrates how Kataza is empowering young women by removing structural barriers to finance, strengthening business capacity, and promoting inclusive household decision-making, ultimately leading to sustainable livelihoods and economic resilience.

7. Success story 3

Strengthening Financial Inclusion through Rwimbogo SACCO

Rwimbogo SACCO has demonstrated how targeted institutional support can strengthen rural financial institutions and expand economic opportunities for underserved communities, particularly young women. Through a comprehensive intervention that included capacity building, technical assistance, product development, and community awareness campaigns, the SACCO was able to improve its performance and increase outreach to members.

Before the intervention, Rwimbogo SACCO faced challenges in developing financial products that responded to the needs of its members and in effectively promoting its services within the community. Staff had limited technical skills in product design and portfolio management, while many potential clients especially women and youth were unaware of the financial services available to them.

To address these gaps, the SACCO received tailored support to strengthen its institutional capacity. Staff and management were trained in financial management, customer service, loan portfolio monitoring, and product innovation. Technical experts worked closely with the institution to develop more responsive financial products, while awareness activities were conducted to help local communities better understand the benefits of saving and borrowing through the SACCO.

As a result of these interventions, the institution experienced measurable growth. Membership increased by 41%, reflecting stronger trust in the SACCO and greater community engagement. The loan portfolio also grew by 40%, indicating increased demand for financial services and improved lending capacity. Most notably, the number of loans disbursed to women aged 18-35 increased by 35%, showing that the institution became more effective in reaching young women who often face barriers to accessing finance.

Operational performance also improved. Better loan monitoring contributed to stronger portfolio quality, while improvements in the liquidity ratio enhanced the SACCO's ability to meet member withdrawals and maintain financial stability. Enhanced credit assessment and follow-up mechanisms also helped improve the management of the non-performing loan (NPL) portfolio, strengthening the institution's long-term sustainability.

The experience of Rwimbogo SACCO shows that investing in the institutional capacity of local financial institutions can generate both business growth and social impact. By becoming stronger internally, the SACCO has been able to serve more members, expand opportunities for young women, and contribute to inclusive economic development in its community.

Key Impact

- 41% increase in SACCO membership
- 40% growth in loan portfolio
- 35% increase of loans offered to women aged 18-35
- Improved liquidity ratio
- Strengthened management of non-performing loans
- Expanded financial inclusion for women and youth.

This story illustrates that strengthening community-based financial institutions can create lasting change by making financial services more accessible to those who need them most.

Lessons learnt

1. **Tailored financial products attract more members**

   The 41% increase in SACCO membership shows that when financial institutions design products that respond to the specific needs of women and youth, more community members are willing to join and actively use financial services.

2. **Access to finance drives institutional growth**

   The 40% growth in the loan portfolio demonstrates that expanding appropriate lending opportunities can simultaneously improve members' livelihoods while strengthening the SACCO's business performance.

3. **Women-focused lending improves inclusion**

   The 35% increase in loans to women aged 18–35 highlights that intentional targeting of underserved groups can significantly reduce financial exclusion and empower young women economically.

4. **Strong portfolio management improves sustainability**

   Improved liquidity and better management of non-performing loans show that growth must be accompanied by sound financial management systems to ensure the SACCO remains stable and sustainable over time.

8. Conclusion

The stories of Marie Claire, Venatie, and Rwimbogo SACCO demonstrate that combining financial literacy, business development support, and access to appropriate financial services can create meaningful change at both the individual and institutional levels. Marie Claire and Venatie illustrate how women can transform small economic activities into sustainable sources of income when they receive the right knowledge, confidence, and financial support. Their progress reflects the broader potential of empowering rural women to improve household welfare and build resilience.

At the same time, SACCO Rimbogo's growth in membership, loan outreach, and portfolio performance shows that strengthening local financial institutions is essential for expanding long-term financial inclusion. Together, these stories confirm that a well-coordinated approach that supports both beneficiaries and community-based financial institutions can generate lasting social and economic impact for women, youth, and rural communities.