

## M2i's Experience in Microfinance

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<b>Title of Assignment</b>	<b>Development of training framework and training modules for AMPL</b>
<b>Duration (From – To)</b>	Oct 2017 - Mar 2018
<b>Details of Client</b>	Annapurna Microfinance Pvt. Ltd
<b>Short Description about assignment</b>	
<p>M2i prepared training modules and Trainer notes for different departments of AMPL. The modules were divided in 4 categories –</p> <ul style="list-style-type: none"> <li>• Induction modules,</li> <li>• Functional area modules,</li> <li>• Product specific modules</li> <li>• Thematic modules</li> </ul> <p>25 training modules were designed to be delivered in a workshop mode. Lectures, presentations, role plays, exercises and case studies were incorporated for effective dissemination of contents to the participants.</p>	

<b>Title of Assignment</b>	<b>Analysis of Annual financial statements of MFIN member NBFC-MFIs</b>
<b>Duration (From – To)</b>	Mar 2017 – Jul 2017
<b>Details of Client</b>	Microfinance Institutions Network
<b>Short Description about assignment</b>	
<p>Under the assignment, M2i was involved in:</p> <ul style="list-style-type: none"> <li>• Identification of key figures and ratios which need to be calculated.</li> <li>• Identification of key data points which need to be obtained from the financial statements for the purpose of analysis</li> <li>• Design of an Excel based Data Analysis Tool to present key financial ratios for the individual MFIs and for the Industry</li> <li>• One-day training for MFIN staff on using data analysis tool and undertaking analysis of financial statements</li> <li>• Analysis on the basis of statements for FY 2015, FY 2016 and FY 2017</li> </ul>	

<b>Title of Assignment</b>	<b>Training on Accounting and Financial Reporting for the partner MFIs of NEDFI</b>
<b>Duration (From – To)</b>	Jan 2017 – Feb 2017
<b>Details of Client</b>	North Eastern Development Finance Corporation
<b>Short Description about assignment</b>	

Under the assignment, M2i was involved in:

- Design of training modules
- Training delivery

The following was the content of the training.

- The accounting equation
- Accounting for depreciation and delinquency
- Balance sheet identities
- Financial statements
- Financial statement ratios

<b>Title of Assignment</b>	<b>Training on Microfinance Related Issues</b>
<b>Duration (From – To)</b>	Apr2006-Ongoing
<b>Details of Client</b>	Banks, MFIs, Industry Associations, Investors, Funding agencies.
<b>Short Description about assignment</b>	
<p>M2i has trained Board members and staff of MFIs on various management related issues. All our training modules have been developed in-house and are customised to the needs of the clients. Some of the important training modules are</p> <ul style="list-style-type: none"> <li>• Risk Management</li> <li>• Equity Valuation and Investments</li> <li>• Financial Analysis</li> <li>• Delinquency Management</li> <li>• Accounting and Financial Reporting</li> <li>• Responsible Microfinance</li> <li>• MFI Processes</li> <li>• Leadership. Motivation and Team Building</li> <li>• Organisational Communication</li> </ul>	

<b>Title of assignment</b>	<b>Loan Portfolio Audit of 23 MFIs</b>
<b>Duration (From – To)</b>	Apr 2008-Apr 2017
<b>Details of Client</b>	Various Banks including SIDBI, ICICI Bank, Axis Bank
<b>Short Description about assignment</b>	
<p>M2i's loan portfolio audit is a comprehensive exercise that –</p> <ul style="list-style-type: none"> <li>• Assesses compliance between MFI's stated credit policy and operations</li> <li>• On a sample basis, cross-checks MFI records with those of clients, at the clients location</li> <li>• Checks accuracy of the internal reports generated by the MFI</li> <li>• Checks accuracy of the reports and documents submitted to the investors and the lenders</li> <li>• Confirms physical identity of the clients on a sample basis</li> <li>• Analyzes and reports the key risks that the MFI faces</li> </ul>	

<b>Title of Assignment</b>	<b>Risk Assessment of Microfinance sector in Tamil Nadu and Karnataka</b>
<b>Duration (From – To)</b>	Feb 2017 – Apr 2017
<b>Details of Client</b>	Sa-dhan
<b>Short Description about assignment</b>	
<p>The Overall objective of visits was to have first-hand experience of operating environment and field practices of the MFIs and to identify sector level risks which may have an adverse impact on sustainability of the MFI, with the following specific objectives</p> <ul style="list-style-type: none"> <li>• To assess the overall operating environment of the MFIs and recent changes</li> <li>• To assess field level practices and issues of the MFIs and identify vulnerabilities which have been known to impact MFIs adversely in the past. Some, such practices and issues pertain to <ul style="list-style-type: none"> <li>○ Client origination including targets and incentives</li> <li>○ Influence of unauthorized agents</li> <li>○ Credit bureau checking</li> <li>○ Loan appraisal</li> <li>○ Grievance Redressal</li> </ul> </li> </ul> <p>To assess awareness about RBI’s guidelines and Sa-Dhan’s code of conduct among branch staff and adherence to code of conduct at the branch level.</p>	

<b>Title of Assignment</b>	<b>Financial Projections for two partners of GFUSA</b>
<b>Duration (From – To)</b>	Dec 2016 – Jan 2017
<b>Details of Client</b>	Grameen Foundation, USA
<b>Short Description about assignment</b>	
<p>GFUSA had two MFI partners in Burkina Faso. GFUSA wanted to develop financial projections for the new financial products that the MFIs were launching and having two different strategies for the implementation.</p> <p>Under the assignment, M2i was involved in:</p> <ul style="list-style-type: none"> <li>• Financial Projections for new financial products</li> </ul>	

<b>Title of Assignment</b>	<b>Training on Internal Control and Audit for the partner MFIs of NEDFI</b>
<b>Duration (From – To)</b>	Dec 2016
<b>Details of Client</b>	North Eastern Development Finance Corporation
<b>Short Description about assignment</b>	
<p>Under the assignment, M2i was involved in:</p> <ul style="list-style-type: none"> <li>• Design of training modules on Internal control and audit</li> <li>• Training delivery</li> </ul>	

<b>Title of Assignment</b>	<b>Portfolio Risk Assessment of Jana Financial Services (JFS) in select branches.</b>
<b>Duration (From – To)</b>	Nov 2016 – Jan 2017
<b>Details of Client</b>	Jana Urban Services for Transformation (JUST)
<b>Short Description about assignment</b>	
<p>Between March and October 2016, Jana Financial Services (JFS) had witnessed a spike in its PAR &gt;90 days. The business team of JFS wanted to explore reasons for high PAR starting with Jana Centres (JCs) in Delhi &amp; NCR and Western UP. Primarily, the following had to be explored during the research:</p> <ul style="list-style-type: none"> <li>• Extent of problem</li> <li>• Customers’ perception, situations and reasons leading to the current situation</li> <li>• Top reasons for increase in PAR</li> </ul> <p>M2i was involved in:</p> <ul style="list-style-type: none"> <li>• Study design</li> <li>• Sampling</li> <li>• Interviews and FGDs</li> <li>• Data analysis</li> </ul>	

<b>Title of Assignment</b>	<b>Handholding and Capacity Building support to 5 small MFIs</b>
<b>Duration (From – To)</b>	Nov 2016 – Mar 2018
<b>Details of Client</b>	Sa-Dhan
<b>Short Description about assignment</b>	
<p>M2i provided advisory and handholding support to 5 MFIs, on the following aspects:</p> <ul style="list-style-type: none"> <li>• Visioning and business planning</li> <li>• Governance</li> <li>• Training and development of training modules</li> <li>• Process mapping</li> <li>• Financial management</li> <li>• Internal audit</li> </ul>	

<b>Title of Assignment</b>	<b>Harmonization of Code of Conduct Assessment Tools and integration of COCA and Capacity Assessment Grading’s of MFIs</b>
<b>Duration (From – To)</b>	Sep 2016 – Dec 2016
<b>Details of Client</b>	SIDBI
<b>Short Description about assignment</b>	

M2i was assigned to harmonize the Code of Conduct Assessment tools and integrate COCA and Capacity Assessment Grading's.

The assignment involved the following

- Review of methodologies of COCA and Capacity Assessment Grading's of different rating/assessment agencies
- Detailed review of 84 COCAs performed by different agencies, including assessment of normality in COCA grades
- Development of COCA dimensions considering Industry Codes of Conduct, RBI's directions and Smart Campaigns Client Protection Principles
- Identification of objective indicators to measure performance on these dimensions
- Development of sampling guidelines, report format and guidelines for scoring
- Design of framework of integration of COCA and Capacity Assessment Grading's
- Training of staff of rating/assessment agencies

M2i has finalized the COCA tool based on the feedback from stakeholders. Training of staff of rating/assessment agencies and pilot assessments was done in November and December 2016.

<b>Title of Assignment</b>	<b>Prepare Internal audit framework for the HO processes</b>
<b>Duration (From – To)</b>	Aug 2016 – Feb 2017
<b>Details of Client</b>	Annapurna Microfinance Pvt. Ltd
<b>Short Description about assignment</b>	
<p>Annapurna Microfinance Pvt Ltd (AMPL) is an MFI with pan india operations. The organisation wanted to develop a framework for the audit of Head Office functions (Finance and accounts, Internal Audit, Compliance, Information Technology and Human Resources).</p> <p>M2i was involved in:</p> <ul style="list-style-type: none"> <li>• Processes mapping of key functions</li> <li>• Design of audit checklists</li> <li>• Design of reports</li> </ul>	

<b>Title of assignment</b>	<b>Code of Conduct Assessments of 49 MFIs</b>
<b>Duration (From – To)</b>	Nov 2010- Aug 2016
<b>Details of Client</b>	SIDBI, Sa-Dhan and MFIs
<b>Short Description about assignment</b>	
<p>M2i maintains that for micro-finance to sustain, sound operational management practices, which strongly emphasize on ethical behavior and responsible lending, are imperative.</p> <p>In order to assess adherence to ethical operational practices, M2i pioneered Code of Conduct Assessments (COCA), performing the first of these assessments in the microfinance sector across the globe. Since the time the first COCA was performed by M2i in December 2010, these assessments have been used widely by banks and MFIs in India to assess adherence to</p>	



ethical operational practices. Codes of Conduct Assessments (COCA) have also resulted in improved adherence to client protection principles and regulatory standards.

Assessment of MFIs are done on the following Code of Conduct dimensions

- Client origination
- Loan appraisal and pricing
- Client data security
- Staff conduct
- Grievance redressal and feedback mechanism,
- Integrating Social Values into Operations.

Assessment is done using ADDO framework developed by M2i which assesses various dimensions on Approval (A), Documentation (D), Dissemination (D) and Observance (O) aspects. Adherence to RBI's directions for MFIs is also assessed.

Each COCA requires visits to the MFI's head office, a sample of branches and interaction with clients for assessing policies and processes.

<b>Title of Assignment</b>	<b>Implementation of Risk Management and Internal Financial Control Framework at Saija</b>
<b>Duration (From – To)</b>	Jul 2016 – Jan 2018
<b>Details of Client</b>	Saija Finance Private Limited
<b>Short Description about assignment</b>	
<p>M2i has provided advisory to the MFI on the following aspects.</p> <p>Risk Management Framework</p> <ul style="list-style-type: none"> <li>• Risk Governance</li> <li>• Risk policies</li> <li>• Risk culture</li> <li>• Risk reports</li> </ul> <p>IFC Framework</p> <ul style="list-style-type: none"> <li>• Risk Control Matrix</li> <li>• Entity level controls</li> <li>• Process level controls</li> </ul>	

<b>Title of Assignment</b>	<b>Voices of Microfinance Clients</b>
<b>Duration (From – To)</b>	Jun 2016 – Sep 2016
<b>Details of Client</b>	Access Development Services
<b>Short Description about assignment</b>	
<p>The study gathered inputs from clients on their concerns, worries, delights and experiences in dealing with financial service providers through a client protection lens.</p>	

The dual objectives of the Client Voice research were:

- (1) To solicit input from clients about what they consider good and bad treatment in their interactions with microfinance service providers
- (2) To assess the prevalence of consumer protection problems among microfinance clients

The assignment involved

- Development of Study Design
- Conducting Focus Group Discussions (FGD)
- Survey of 1,000 MFI clients across 5 states
- Data analysis and report preparation

<b>Title of Assignment</b>	<b>Implementation of Risk Management Framework in 7 Indian MFIs</b>
<b>Duration (From – To)</b>	June 2012-Mar 2016
<b>Details of Client</b>	International Finance Corporation
<b>Short Description about assignment</b>	
<p>The project involved implementation of IFC's risk assessment and management framework in Microfinance Institutions in India. The Assignment involved implementation of IFC's framework in seven MFIs namely – Utkarsh Microfinance, Suryoday Microfinance, Margdarshak, Fusion Microfinance, Samhita Microfinance, Sanghamitra Microfinance and IDF financial services.</p> <p>Under the assignment, M2i was involved in:</p> <ul style="list-style-type: none"> <li>• Diagnostic assessment of Risk Management System at the MFIs</li> <li>• Implementing comprehensive Risk Management Framework covering the following modules: <ul style="list-style-type: none"> <li>▪ Risk Governance</li> <li>▪ Internal Capital Adequacy Assessment Process (ICAAP)</li> <li>▪ Credit Risk</li> <li>▪ Operational Risk</li> <li>▪ Liquidity Risk</li> <li>▪ Market Risk and</li> <li>▪ Risk culture</li> </ul> </li> </ul>	

<b>Title of Assignment</b>	<b>Adaptation of Global Risk Management Framework of IFC to MFI's context</b>
<b>Duration (From – To)</b>	June 2012 – Mar 2016
<b>Details of Client</b>	International Finance Corporation
<b>Short Description about assignment</b>	

IFC has developed a Global Risk Assessment Framework based on international microfinance and risk management experience. IFC wanted to adapt this framework in Indian MFI's context. Under this assignment, M2i was involved in:

- Review of IFC's global risk assessment framework
- Review of regulatory aspects in the context of Indian MFIs,
- Review of risk management needs of MFIs during workshops and visits
- Adaptation of IFC's risk management module to suit the needs of Indian MFIs.
- Development of training modules covering Risk Governance, Risk Categories in MFIs, Risk assessment and monitoring and risk reports.
- Delivered training at 5 locations in which over 100 people participated.

<b>Title of Assignment</b>	<b>Risk Assessment of Microfinance sector in Eastern Uttar Pradesh and Bihar, 2015</b>
<b>Duration (From – To)</b>	Dec 2015 – Feb 2016
<b>Details of Client</b>	Sa-dhan
<b>Short Description about assignment</b>	
<p>The Overall objective of visits was to have first-hand experience of operating environment and field practices of the MFIs and to identify sector level risks which may have an adverse impact on sustainability of the MFI, with the following specific objectives</p> <ul style="list-style-type: none"> <li>• To assess the overall operating environment of the MFIs and recent changes</li> <li>• To assess field level practices and issues of the MFIs and identify vulnerabilities which have been known to impact MFIs adversely in the past. Some, such practices and issues pertain to <ul style="list-style-type: none"> <li>○ Client origination including targets and incentives</li> <li>○ Influence of unauthorized agents</li> <li>○ Credit bureau checking</li> <li>○ Loan appraisal</li> <li>○ Grievance Redressal</li> </ul> </li> <li>• To assess awareness about RBI's guidelines and Sa-Dhan's code of conduct among branch staff and adherence to code of conduct at the branch level.</li> </ul>	

<b>Title of Assignment</b>	<b>Strategic Business Planning for MFIs and housing finance companies</b>
<b>Duration (From – To)</b>	Apr 2006-Mar 2018
<b>Details of Client</b>	MFIs, Housing Finance Companies MFI promoters and Investors
<b>Short Description about assignment</b>	
<p>M2i has developed strategic business plans for several microfinance institutions, housing finance companies and programs. A Strategic business plan has the following components.</p> <ul style="list-style-type: none"> <li>• Mission and vision</li> </ul>	

- Governance
- Organizational strategy for
  - Geographical expansion
  - Products
  - Risk management
  - Human Resources
  - MIS and accounting system
  - Operational monitoring
  - Internal Audit
  - Client feedback and grievance redressal mechanism
- Business and Financial projections
  - Outreach projections
  - Projects cash flow statements
  - Projected balance sheets
  - Projected income statements

<b>Title of Assignment</b>	<b>Roadmap for small MFIs</b>
<b>Duration (From – To)</b>	Sep 2015 – Dec 2015
<b>Details of Client</b>	Sa- Dhan
<b>Short Description about assignment</b>	
<p>Small MFIs in India face a challenging landscape. In a scenario where their larger peers aggressively pursue growth, small MFIs have the onerous task of retaining and growing their clientele. Sa-Dhan commissioned this study to analyze various options available to small MFIs.</p>	

<b>Title of Assignment</b>	<b>Risk Management Analytics</b>
<b>Duration (From – To)</b>	Sep 2015 – Feb 2016
<b>Details of Client</b>	Utkarsh Microfinance Pvt. Ltd
<b>Short Description about assignment</b>	
<p>M2i was involved in:</p> <ul style="list-style-type: none"> <li>• Drafting Term of Reference for the Board Risk Management Committee (BRMC)</li> <li>• Drafting Terms of Reference for the Management Risk Committee (MRC)</li> <li>• Advise on corporate risk thresholds and their rationale</li> <li>• Aligning risk management function to the requirements of Small Finance Bank (SFB)</li> <li>• Preparation of Key Risk Indicators (KRIs) for functional areas</li> <li>• Preparation of monthly reporting formats for Risk Management function in all risk areas – Strategic risk, Credit risk, Operational risk, Liquidity risk</li> <li>• Presentations to MRC and BRMC</li> <li>• Design of training modules for Branch Staff</li> <li>• Delivery of trainings at eight locations.</li> </ul>	

<b>Title of assignment</b>	<b>Client Protection Assessment</b>
<b>Duration (From – To)</b>	May 2015 – Jun 2015
<b>Details of Client</b>	ACCION Technical Advisors
<b>Short Description about assignment</b>	
<p>The Client Protection Principles, CPP (SMART Campaign) for microfinance seek to ensure that providers of financial services to low-income populations take concrete steps to protect their clients from potentially harmful financial products and practices, thereby ensuring that the clients are treated fairly..</p> <p>M2i assessed the MFI on the following CPP parameters.</p> <ul style="list-style-type: none"> <li>• Avoidance of Over-Indebtedness.</li> <li>• Transparent Pricing</li> <li>• Appropriate Collections Practices.</li> <li>• Ethical Staff Behavior</li> <li>• Mechanisms for Redress of Grievances.</li> <li>• Privacy of Client Data</li> </ul>	

<b>Title of Assignment</b>	<b>Trainings on “Client Protection Principles and Code of Conduct</b>
<b>Duration (From – To)</b>	Apr 2015
<b>Details of Client</b>	Fusion Microfinance Private Limited
<b>Short Description about assignment</b>	
<p>M2i conducted one day training workshops (2 in number ) for audit team of Fusion Microfinance Pvt Ltd.</p> <p>The following was covered:</p> <ul style="list-style-type: none"> <li>• What is client protection (CP) and What is code of conduct (CoC)?</li> <li>• How CP and CoC are linked?</li> <li>• Why are they important for a MFI?</li> <li>• Why this training for audit team?</li> <li>• How did CoC evolve for MFIs in India?</li> <li>• Which are the globally accepted principles of client protection?</li> <li>• Discussion of each of the 7 principles of client protection and how they are integrated in field practices at Fusion.</li> <li>• What does CoC include?</li> <li>• How is it integrated in operations of Fusion?</li> <li>• What is the current role of audit team? Which elements of CP and CoC are already included in the audit?</li> <li>• Which are the essential elements of CP and CoC that should be part of internal audit?</li> <li>• What role should be played by audit team at different levels- Head office, regional and branch?</li> </ul>	

<b>Title of Assignment</b>	<b>Social Performance Ratings</b>
<b>Duration (From – To)</b>	Apr 2014-May 2015
<b>Details of Client</b>	MFI's
<b>Short Description about assignment</b>	
<p>Microfinance Institutions aim to achieve double bottom-line i.e. combining financial sustainability with meeting social goals as defined by their mission.</p> <p>Stakeholders are interested in knowing whether the MFI's mission is in line with the social objectives for which the investors wants to deploy the funds. A social rating not only provides an independent analysis of an MFI's social performance but evaluates an MFI's social commitment within its context.</p> <p>M2i rates the MFI's on the following dimensions</p> <ul style="list-style-type: none"> <li>• Social Goals and Strategies</li> <li>• Responsibility towards clients</li> <li>• Responsibility towards employees</li> <li>• Products and delivery mechanisms</li> <li>• Depth of outreach</li> <li>• Balance of social and financial performance</li> </ul> <p>Assessment is done using ADDO framework developed by M2i, which assesses various dimensions on Approval (A), Documentation (D), Dissemination (D) and Observance (O) aspects.</p>	

<b>Title of Assignment</b>	<b>System Audit of Internal Processes</b>
<b>Duration (From – To)</b>	Mar 2015 – Apr 2015
<b>Details of Client</b>	Pratigya Samanvit Vikas Sakh Sahakarita Maryadit, (PSVM) Indore
<b>Short Description about assignment</b>	
<p>PSVM is a cooperative MFI working in MP which offers different services like savings, insurance and credit to women SHGs. Women SHGs on-lend to individual members. Similarly, minimum compulsory savings of each member are collected by SHG and then deposited at PSVM.</p> <p>M2i was engaged by PSVM to review different policies, processes and practices in the field. M2i provided detailed recommendations especially in the areas where PSVM's systems were not strengthened like HR, Internal Audit and Client Grievance System.</p>	

<b>Title of Assignment</b>	<b>Training and knowledge documentation for Risk Management</b>
<b>Duration (From – To)</b>	June 2013-Mar 2015

<b>Details of Client</b>	International Finance Corporation
<b>Short Description about assignment</b>	
<p>The assignment had two major components:</p> <ul style="list-style-type: none"> <li>• TRAININGS</li> </ul> <p>Under this component, M2i was involved in the development of training modules covering Risk Governance, Risk Categories in MFIs, Risk assessment and monitoring &amp; preparation of risk reports. M2i also delivered training at 5 locations in which over 100 people participated.</p> <ul style="list-style-type: none"> <li>• KNOWLEDGE DOCUMENTATION</li> </ul> <p>Under this component, M2i documented key learning from the implementation of Risk Management System in MFIs. The learning document was spread over two volumes.</p>	

<b>Title of Assignment</b>	<b>Training on Credit and Operational Risk Management for MFIs</b>
<b>Duration (From – To)</b>	Apr 2008-Mar 2015
<b>Details of Client</b>	MFIs and Banks
<b>Short Description about assignment</b>	
<p>M2i has developed a training module on Credit and Operational Risk Management for MFIs. This training module has been delivered to staff at all levels in the MFIs. Important aspects covered in this training include.</p> <ul style="list-style-type: none"> <li>• Definition of risk</li> <li>• Types of risks</li> <li>• Risk governance structure</li> <li>• Credit risk management <ul style="list-style-type: none"> <li>○ Sources of credit risk</li> <li>○ Indicators of credit risk (PAR, write-off)</li> <li>○ Strategies to control credit risk</li> <li>○ Credit risk reports</li> </ul> </li> <li>• Operational risk management <ul style="list-style-type: none"> <li>○ Sources of operational risk</li> <li>○ Analysing external environment</li> <li>○ Code of conduct compliance</li> <li>○ Grievance redressal process</li> <li>○ Key man Risk</li> <li>○ Business continuity and disaster recovering plan</li> <li>○ Key risk indicators for Operational Risk</li> <li>○ Role of Internal audit in Operational Risk</li> <li>○ Operational risk reports</li> </ul> </li> </ul>	

<b>Title of Assignment</b>	<b>Process Mapping and preparation of operations manual for MFIs</b>
<b>Duration (From – To)</b>	Apr 2006-June 2014
<b>Details of Client</b>	MFIs
<b>Short Description about assignment</b>	
<p>Process mapping refers to the diagrammatic representation of various steps involved in an activity. Process mapping helps the management to visualize organizational processes and improve them. Process mapping involves a study of organization's systems, policies and processes at Head Office as well as branch/field office level. The critical processes reviewed are:</p> <ul style="list-style-type: none"> <li>• New branch opening process</li> <li>• Client origination process (marketing meeting, group formation, CGT, GRT etc.)</li> <li>• Credit process (loan application mobilization, loan appraisal, loan sanction, disbursement, collection, data entry, loan utilization checks)</li> <li>• Delinquency management process</li> <li>• Prepayment and pre-closure process</li> <li>• Insurance handling process</li> <li>• Grievance handling process</li> <li>• Cash management process</li> <li>• Monitoring process</li> <li>• Statutory Compliance process</li> </ul> <p>In addition to the review of above-mentioned processes, Process, mapping also include:</p> <ul style="list-style-type: none"> <li>• Preparation of brief step-wise narratives for the reviewed processes</li> <li>• Preparation of flow charts for the reviewed processes.</li> <li>• Recommendation for improving the processes</li> <li>• Preparation of comprehensive operations manual</li> </ul>	

<b>Title of Assignment</b>	<b>Study on Credit enhancement practices - institutional lending to MFIs - Role and impact of portfolio risk fund</b>
<b>Duration (From – To)</b>	Sep 2013-Dec 2013
<b>Details of Client</b>	Price WaterhouseCoopers (PwC)
<b>Short Description about assignment</b>	
<p>The Portfolio Risk Fund Programme is an initiative of the Govt. of India to provide financial support to micro-finance institutions through a Fixed Deposit Receipt security fund. This enables micro-finance institutions to leverage funds for on-lending from SIDBI. SIDBI had appointed PricewaterhouseCoopers Private Ltd. (PwC) and M2i as consultants to undertake the study.</p> <p>M2i was involved in</p>	



- Review of literature and relevant past assessment of institutional lending of MFIs
- Survey of 25 Microfinance Financial Institutions (MFI) and 5,000 beneficiaries
- Impact Assessment of the outreach and access of the MFIs due to the multiplier effect of the intervention of PRF fund by GOI through SIDBI
- Impact Assessment of improvement in clientele quality in terms of social background
- Assessment of creation of new financial intermediaries, Impact Assessment of the intervention on different sects of the society, especially marginalized and oppressed sections, and women on various fronts such as economic, social and political.
- Review of financial awareness initiatives taken by Microfinance Institutions
- Review of the programme relevance and assessment of its future in terms of prospect for the future.

<b>Title of assignment</b>	<b>Client Protection Assessment</b>
<b>Duration (From – To)</b>	Oct 2013 – Nov 2013
<b>Details of Client</b>	Cambodian Microfinance Association
<b>Short Description about assignment</b>	
<p>The Client Protection Principles, CPP (SMART Campaign) for microfinance seek to ensure that providers of financial services to low-income populations take concrete steps to protect their clients from potentially harmful financial products and practices, thereby ensuring that the clients are treated fairly..</p> <p>M2i assessed the MFI on the following CPP parameters.</p> <ul style="list-style-type: none"> <li>• Avoidance of Over-Indebtedness.</li> <li>• Transparent Pricing</li> <li>• Appropriate Collections Practices.</li> <li>• Ethical Staff Behavior</li> <li>• Mechanisms for Redress of Grievances.</li> <li>• Privacy of Client Data</li> </ul>	

<b>Title of Assignment</b>	<b>Developing Operational Risk Management System for an MFI</b>
<b>Duration (From – To)</b>	Jan 2012-Mar 2013
<b>Details of Client</b>	Fusion Microfinance Pvt Ltd
<b>Short Description about assignment</b>	
<p>Fusion is an MFI operating in northern India having about 100,000 clients. We provided advisory to set up a risk management system focusing on operational risk. M2i was involved in:</p> <ul style="list-style-type: none"> <li>• Assessment of existing risk management system</li> <li>• Identification of important operational risks faced by the MFI during participatory workshops</li> <li>• Listing of risks in a risk register</li> <li>• Identifying indicators for measuring operational risk</li> </ul>	

- Defining a system of computing consolidated risk scores on the basis of the indicators

<b>Title of Assignment</b>	<b>Process Mapping and preparation of operations manual for the BC operations of Ratnakar Bank Ltd</b>
<b>Duration (From – To)</b>	May 2013-June 2013
<b>Details of Client</b>	Ratnakar Bank Ltd
<b>Short Description about assignment</b>	
<p>Process mapping refers to the diagrammatic representation of various steps involved in an activity. Process mapping helps the management to visualize organizational processes and improve them. Process mapping involves, study of the organization's systems, policies and processes at Head Office as well as branch/field office level. The critical processes reviewed are:</p> <ul style="list-style-type: none"> <li>• New branch opening process</li> <li>• Client origination process (marketing meeting, group formation, CGT, GRT etc.)</li> <li>• Credit process (loan application mobilization, loan appraisal, loan sanction, disbursement, collection, data entry, loan utilization checks)</li> <li>• Delinquency management process</li> <li>• Prepayment and pre-closure process</li> <li>• Insurance handling process</li> <li>• Grievance handling process</li> <li>• Cash management process</li> <li>• Monitoring process</li> <li>• Statutory Compliance process</li> </ul> <p>In addition to the review of above-mentioned processes, Process, mapping also include:</p> <ul style="list-style-type: none"> <li>• Preparation of brief step-wise narratives for the reviewed processes</li> <li>• Preparation of flow charts for the reviewed processes.</li> <li>• Recommendation for improving the processes</li> <li>• Preparation of comprehensive operations manual</li> </ul>	

<b>Title of Assignment</b>	<b>Operational Risk Management advisory for a Microfinance Bank in Nigeria</b>
<b>Duration (From – To)</b>	Aug 2011-Oct 2011
<b>Details of Client</b>	Intellectap
<b>Short Description about assignment</b>	
<p>M2i provided advisory to a Microfinance Bank to improve its operational risk management. M2i was involved in</p> <ul style="list-style-type: none"> <li>• Identification of important operational risks faced by the MFI during participatory workshops</li> <li>• Identifying indicators for measuring operational risk</li> </ul>	

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<b>Title of Assignment</b>	<b>Support for developing Vision Document for the North East Region of India</b>
<b>Duration (From – To)</b>	Jan 2010-Mar 2010
<b>Details of Client</b>	ACCESS Development Services
<b>Short Description about assignment</b>	
<p>M2i provided support in preparing Vision Document of Microfinance for the North Eastern Region (NER) of India. The assignment involved:</p> <ul style="list-style-type: none"> <li>• Assessment of the current status of microfinance in the North Eastern Region.</li> <li>• Discussion with key stakeholders.</li> <li>• Drafting of the vision document.</li> <li>• Presentation of the vision document to the key stakeholders and its finalization.</li> </ul>	

<b>Title of Assignment</b>	<b>Study on value created by Revolving Loan Fund in Indian Microfinance Sector</b>
<b>Duration (From – To)</b>	Jan 2010-Feb 2010
<b>Details of Client</b>	ACCESS Development Services
<b>Short Description about assignment</b>	
<p>ACCESS Development Services (ACCESS) managed a Revolving Loan Fund for CARE India. The fund was called Livelihoods Innovation Investment Fund (LIIF) and was deployed among 29 NGO-MFIs in five States. The total fund deployed was Rs 111.5 million.</p> <p>M2i carried out two separate studies on ‘Value created by Revolving Loan Fund in Indian Microfinance Sector’, in February 2009 and then in February 2010. The first study was to look at the investment strategies, positioning and targeting of the LIIF and its impact on the 29 MFIs where the RLF had been deployed. In the second study, the focus was on the problems faced by the smaller MFIs, particularly those who were delinquent or were finding it difficult to repay the loan. The study also explored the impact of the global financial crisis on the LIIF partners. Under the study M2i specifically carried out following activities:</p> <ul style="list-style-type: none"> <li>• Secondary literature review and comparison of LIIF with other similar funds</li> <li>• Review of processes followed under LIIF: for identification and deployment of funds across MFIs</li> <li>• Review of monitoring process</li> <li>• Meeting partner MFIs and taking their feedback on efficacy of fund and the ease of processes</li> <li>• Analysis of delinquencies: Meeting delinquent MFIs and analyzing the problem faced</li> <li>• Financial analysis of fund’s performance</li> <li>• Provided recommendations on funds focus, structure and processes</li> </ul>	

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<b>Title of Assignment</b>	<b>Equity valuation of AMK Cambodia</b>
<b>Duration (From – To)</b>	Mar 2009 & Mar 2010
<b>Details of Client</b>	Concern Worldwide
<b>Short Description about assignment</b>	
<p>Concern Worldwide was a majority shareholder in the AMK Cambodia, one of the most prominent MFIs in Cambodia. It wanted to divest some of its equity to a new set of investors. Valuation of equity was required to be done to determine the price at which sale of shares could be undertaken.</p> <p>M2i prepared financial forecasts on the basis of the financial projections of the company and undertook valuation using the widely accepted valuation methodologies. We also helped Concern Worldwide in negotiating with the potential investors.</p>	

<b>Title of Assignment</b>	<b>Process advisory for Group of Groups (GoG) product for Yes Sampann - the microfinance vertical of Yes Bank</b>
<b>Duration (From – To)</b>	July 2009-Dec 2009
<b>Details of Client</b>	ACCION Technical Advisors India
<b>Short Description about assignment</b>	
<p>Yes Bank is one of the leading commercial banks in India. In 2009, the bank had launched the Group of Group (GoG) based microfinance program on a pilot basis. We advised the organization in defining operational processes and policies, preparing process maps and documenting process maps and policies in the form of an operations manual.</p> <p>M2i was involved in:</p> <p>Developing processes and policies for</p> <ul style="list-style-type: none"> <li>• Client origination</li> <li>• Group formation and training</li> <li>• Appraisal of loan applications</li> <li>• Disbursement and collection</li> <li>• Delinquency management</li> </ul>	

<b>Title of Assignment</b>	<b>Diagnostic Assessment of 65 MFIs</b>
<b>Duration (From – To)</b>	Sep 2006-Sep 2009
<b>Details of Client</b>	ICICI Bank, Plan International, FEM and MFIs
<b>Short Description about assignment</b>	

M2i conducted institutional assessment of the identified MFIs on the following parameters:

- Strategy and governance
- Social performance management
- Risk Management
- Human Resources
- Internal control systems
- Operational monitoring
- Portfolio quality
- Capital adequacy
- Profitability and sustainability

<b>Title of Assignment</b>	<b>Review of JLG product of Yes Sampann - the microfinance vertical of Yes Bank</b>
<b>Duration (From – To)</b>	Feb 2009-Mar 2009
<b>Details of Client</b>	ACCION Technical Advisors India
<b>Short Description about assignment</b>	
<p>Yes Bank is one of the leading commercial banks in India. In 2009, the bank had launched the Joint Liability Group (JLG) based microfinance program on pilot basis. Upon completion of the pilot, M2i reviewed approaches, practices and results of the pilot.</p> <p>The assignment involved,</p> <p>Review of</p> <ul style="list-style-type: none"> <li>• Organizational structure</li> <li>• Operational process</li> <li>• Incentive systems</li> <li>• Training and recruitment system</li> </ul> <p>Identification of best practices from the pilot</p> <p>Recommendations to improve policies and practices</p>	

<b>Title of assignment</b>	<b>Design and launch of microfinance vertical</b>
<b>Duration (From – To)</b>	Jan 2008-Dec 2008
<b>Details of Client</b>	Satin Creditcare Network Ltd
<b>Short Description about assignment</b>	
<p>Satin Creditcare Network Ltd is a Non-banking Financial Company established in 1990. Till 2008, the organization was lending to individuals in the markets of Delhi and nearby areas. At the same time, in 2008 the group-based microfinance model in India was starting to take off with growing interest of banks and private equity investors in the sector. Group-based microfinance model was being characterized by its ability to scale up faster while maintaining very good repayment rates. Satin wanted to leverage its experience in the individual lending to start a group-based microfinance vertical. M2i provided advisory to the organization to set up group-based microfinance program as a separate vertical.</p>	

M2i was involved in all aspects of the launch of group-based microfinance vertical. specifically

- Conceptualization of the business model
- Design and mapping of operational processes
- Product development
- Recruitment of key staff including the head of operations
- Training of staff
- Development of appropriate MIS software
- Pilot roll-out in selected branches
- Business planning
- Articulation of strategy for scaling up

The group-based microfinance vertical of Satin has scaled up fast – in March 2015, the organization was serving 1.2 million clients through its 267 branches across India.