

Incofin launches multi-year partnership with CERISE & M-CRIL to help investees measure social outcomes

Incofin announces the launch of a multi-year partnership with French association CERISE and Asia focused, responsible development research, ratings and analytics firm M-CRIL that will support investees of Incofin's agRIF Fund to rigorously track their impact among target clientele by collecting key information and using pragmatic "impact dashboards."

A pioneer in social performance management, CERISE brings an impressive depth of experience in developing innovative tools and support to help mission-driven organizations in realizing their social goals. M-CRIL complements this expertise with years of practical experience in implementing outcomes measurement systems with financial institutions globally. The consortium will draw on an international network of experts to provide on-the-ground guidance adapted to the local context.

The partnership stems from a major Technical Assistance (TA) project, financed through the agRIF Technical Assistance Facility (agTAF). Though this is not the first collaboration between Incofin and CERISE, this time the organizations take their partnership one step further in providing in-depth coaching on outcomes measurement to individual organizations. The TA project will support a group of 8 equity investees around the world, each with diverse business models – from more traditional microfinance institutions, to a motorbike leasing company, a fintech P2P lending platform and a banking correspondent institution. The project aims to develop an impact measurement methodology flexible enough to respond to the unique nature and objectives of each institution, while furthering industry-wide efforts to make social performance management more standardized and practical.

Each participating institution will receive tailored TA and coaching at all levels of the organization – from branch staff up to Board and Management – to define a "theory of change" based on their unique social mission, identify priority social indicators mapped to the most relevant UN Sustainable Development Goals (SDGs), establish a rigorous yet practical data collection system, and feed this data into strategic decision-making processes to better adapt the company's products and services to their end-clients' needs.

Viktoria Popova, Incofin's Technical Assistance Manager notes, "Our goal is to develop a pioneering methodology that will help our investees to measure outcomes at the end-client level in line with the UN SDGs. Supported by industry experts CERISE and M-CRIL, we are engaging with our investees to measure their social impact in a more rigorous way."

Cécile Lapenu, CERISE executive Director shares, "We spent 20 years building standards of Social Performance Management, with the Social Performance Task Force, we now need to add the missing piece of the puzzle: impact through outcome, with a pragmatic approach, building on digitalization, the SDG common framework, and the willingness of the sector to take data-driven decisions in favor of their clients. It is an innovative and logical next step!"

Frances Sinha, M-CRIL Director shares, "We look forward to building on and taking forward our work so far in social performance and outcomes management. Partnering with a committed social impact investor, this will be a pioneering contribution for practical social

outcomes reporting systems, data management and use, working with both traditional and new-age Inclusive finance providers.”

About agTAF

agTAF, the Technical Assistance Facility of the agRIF Fund, was launched in 2018 to foster agricultural and rural lending in developing countries by providing tailored capacity building support to investees of the Fund on topics ranging from product development and digitalization to environmental and social performance management. agTAF is a EUR 2 million facility jointly financed by the European Investment Bank (EIB), under the investment facility established pursuant to the ACP-EU Partnership Agreement, concluded on 23 June 2000 between the members of the African, Caribbean and Pacific Group of States and the European Community and its Member States as amended from time to time, the Société de Promotion et de Participation pour la Coopération Economique S.A. (PROPARCO), the Belgian Investment Company for Developing Countries (BIO) and the agRIF Fund. The objective of the agTAF is to bolster the financial inclusion of smallholder farmers and rural entrepreneurs.

About CERISE

Created in 1998, CERISE is a French non-profit organization, pioneer in matter of social performance management. CERISE is dedicated to responsible and ethical finance, willing to find solutions for mission-driven organizations to make their social goals a reality. As a social innovator, CERISE works with actors in inclusive finance, social business and impact-investing to co-create social assessment tools that are free to all. CERISE offers consultancy services to all types of mission-driven organizations equipping them with the skills and tools they need to define and achieve their theory of change.

About M-CRIL

M-CRIL is a social business based in India, with activities across Asia and Africa. A key area of its work has been to contribute to the global development of Social Performance Management and Reporting, and client protection standards which M-CRIL has promoted through training, mentoring and assessments as well as through its ratings and certifications division. Apart from its role as a specialist rating agency (covering microfinance institutions and other financial service providers, NGOs, affordable schools and farmer producer organisations), M-CRIL provides practical expertise in client level research and impact assessment, employing quantitative and qualitative methods.

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