

Completion Report



Organized by
Mekong Institute (MI)



Supported by
Thailand International
Cooperation Agency (TICA)



INTERNATIONAL TRAINING COURSE ON SUFFICIENCY ECONOMY IN MICROFINANCE FOR SMEs DEVELOPMENT

NOVEMBER 2 - 13, 2020 (ONLINE)
MEKONG INSTITUTE, KHON KAEN, THAILAND

INTERNATIONAL TRAINING COURSE ON
SUFFICIENCY ECONOMY IN MICROFINANCE FOR
SMEs DEVELOPMENT

NOVEMBER 2 – 13, 2020

MEKONG INSTITUTE (MI)
KHON KAEN, THAILAND

ACKNOWLEDGEMENTS

We would like to express our sincere gratitude to all thirty-eight (38) participants from Argentina, Armenia, Bahrain, Cambodia, Honduras, Indonesia, Kenya, Kyrgyz Republic, Lao PDR, Malaysia, Maldives, Mali, Nigeria, Samoa, Sierra Leone, Sri Lanka, Thailand, Timor-Leste, Turkey, Ukraine, Uzbekistan, Vietnam, and Zambia in the International Training Course on Sufficiency Economy in Microfinance for SMEs Development, November 2 – 13, 2020. The participants successfully completed all the program activities during the e-training program via Zoom application, actively participated in the discussion, group work and discussions. Active engagement by the participants resulted in the success of this training program.

This training program could not have been accomplished without the kind and generous support from the Thailand International Cooperation Agency (TICA), Ministry of Foreign Affairs, Thailand.

Furthermore, we wish to express our sincere appreciation to MI in-house expert and external resource persons for providing technical expertise and sharing their knowledge, lessons learned and best practices with all participants during the e-training course. Lastly, our sincere appreciation also goes to the organizing team of Trade and Investment Facilitation (TIF) Department, TICA and all the Mekong Institute (MI) staff members for their support and assistance to ensure the successful completion of this international training program.

Trade and Investment Facilitation (TIF) Department
Mekong Institute
Khon Kaen, Thailand
November 2020

EXECUTIVE SUMMARY

Mekong Institute (MI) conducted a virtual international training course on “Sufficiency Economy in Microfinance for SMEs Development” on November 2 – 13, 2020 through Zoom application. The training program is one of the Annual International Training Courses (AITC) initiated in 1991 under five themes namely Food Security, Climate Change, Public Health, other topics related to Sustainable Development Goals (SDGs) and Sufficiency Economy Philosophy (SEP), implemented by MI with the support from the Thailand International Cooperation Agency (TICA).

The 10-day online training aimed to equip the participants with the knowledge and skills on sufficiency economy and microfinance by enhancing their capacity development, fostering and sharing of relevant experience and information.

A total of thirty – eight (38) participants attended the e-training program. They were mid – senior level government officials, academic institutions and members of financial business associations from South Asia, South East Asia, African States and countries of the Pacific Islands involved in microcredit / microfinance and banking sectors. These include Argentina, Armenia, Bahrain, Cambodia, Honduras, Indonesia, Kenya, Kyrgyz Republic, Lao PDR, Malaysia, Maldives, Mali, Nigeria, Samoa, Sierra Leone, Sri Lanka, Thailand, Timor-Leste, Turkey, Ukraine, Uzbekistan, Vietnam, and Zambia.

Throughout the entire training program, MI’s learning approaches – “Online Learning”, “Knowledge Application” and ‘knowledge Transfer” was implemented. The training program contents covered seven interrelated modules, supported by group exercises, international examples particularly related to the Lancang-Mekong countries context, and case studies as follows:

- Module 1: Program Overview and Sufficiency Economy Philosophy (SEP)
- Module 2 : Definition of SME and Microfinance for SMEs Development
- Module 3 : Regulatory and Government Support for Microfinance Development
- Module 4: Establishment of Community-based Microfinance
- Module 5 : Financial Inclusion and Poverty
- Module 6 : Sociological Framework of Rural Community-based Microfinance
- Module 7 : Sustainability and Depth of Outreach

The participants gained knowledge and skills delivered and shared by an in-house expert from Mekong Institute, eleven (11) external resource persons from Thailand, Bangladesh and New Zealand facilitated the sessions with presentations, online class activities, plenary discussions and simulation exercises. The MI’s Trade and Investment Facilitation department team also co-facilitated the sessions with the experts during the training program.

To understand the effectiveness of the training program, different evaluation methods with qualitative and quantitative data were employed. According to the result of pre and post self-assessment on competency of the training program showed that participants increased their knowledge and skills with rating average from 2.15 (pre) to 3.74 (post) of 5-point scale rating

that aligned with the result of the final program evaluation on the topics related to participants' work at 4.21 and usefulness of the training to the participants' work at average at 4.48. In addition, the participants reported that the training fulfilled their expectation with average rating scale at 4.21 respectively.

Overall, participants were satisfied with the training program contents with the average rating of 4.41 or 90% of response, appreciated with course design at 4.69 or 91% responses, satisfied with the course administration by both TICA and course organizing team at 4.76 or 96% responses. Some participants provided comments and recommendations for further improvement that covered on adding topics for tourism SMEs, sharing more research and practical success stories, allocating more time for discussion and share experience on operation, management, philosophy and sustainability between the MSMEs. In term of cooperation between TICA with the training participating country, the participants proposed to consider the cooperation as followings

- Sierra Leone as a pilot phase in implementing the strategies implemented in Thailand,
- Uplift micro entrepreneurs to become graduated micro entrepreneurs,
- Strengthening agriculture especially farmer's microfinance to help financial sector,
- Armenia on elaboration of SMEs policy and exchange of experience,
- Bahrain to foster innovation and technology transfer Center and
- Development of tourism, agriculture technology, cluster development, micro finance literacy, and export agriculture.

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INTERNATIONAL TRAINING COURSE ON SUFFICIENCY ECONOMY IN MICROFINANCE FOR SMEs DEVELOPMENT

1. INTRODUCTION

The Sufficiency Economy Philosophy (SEP) was introduced in 1974 by His Majesty the late King Bhumibol Adulyadej. The SEP is a framework that the His Majesty of Thailand guides people to live and execute in a suitable means to build a secured foundation. The philosophy consists of three attributes and two conditions that need to be implemented collectively at any time amidst the changing world in order to meet the requirements for sufficiency economy and to save and survive from crises. These interconnected and interdependent pillars, so-called “three rings – Moderation, Reasonableness and Self-Immunity” and the two conditions on knowledge and integrity which will lead to progress of economy / society / environment / culture in a balanced, stable and sustainable way.

The concept of SEP aligns with many goals and targets across the 2030 Agenda for Sustainable Development Goals - SDGs including poverty eradication, food security, sustainable economic growth, sustainable industrialization and sustainable consumption and production, sustainable community development, income generation for poor, microcredit and microfinance for Small and Medium-sized Enterprises (SMEs)¹.

In most of the countries, SMEs are the backbone of the country’s economic growth accounting for over 97 percent of the enterprises, with 20 percent to 50 percent of the GDP share. However, SMEs’ growth is often aggravated by factors such as limited access to business information, lack of finance and human capital, low capacity in production and inadequate knowledge in cross-border trade and investment. Among all these factors, SMEs are mostly trapped by the limits to access to credits.

Bank lending is always regarded as the most common source of external finance for many

SMEs and entrepreneurs, leading to their heavy reliance on to run the enterprises, manage cash flow and meet investment needs. Based on the OECD’s findings², bank financing may be ill-suited at specific stages in the firm life cycle, particularly for the cases of start-ups and SMEs depend on intangibles business models. In some of the Colombo Plan developing member countries, SMEs’ struggle to finance is also conducive to the countries’ economic downturns, stagnant property, inventories and falling profits. In other words, they are more vulnerable to financial instability.

As a result of these capital gaps, SMEs are seeking more alternatives to meet their financial needs. One response is the development of microfinance. Rather than simply distributing charity funds, microfinance provides the poor individuals and SMEs with the opportunities to gain entrepreneurship, to alleviate poverty for economic growth. Dating back to the 1950s and with experiments in Bangladesh, Indonesia and other countries since 1970s, microfinance schemes have been proven to be effective to assist people in pursuing better living standards through producing self-employment and supporting SMEs. Nobel Peace Prize awardee-Muhammad Yunus of the Grameen Bank in Bangladesh has visibly demonstrated the emphasis given to this approach. Moreover, some developing countries in the Asia Pacific region like Thailand have already tapped the power of microfinance for SMEs by creating new type of financial licenses through specialized Microfinance Institutions (MFIs).

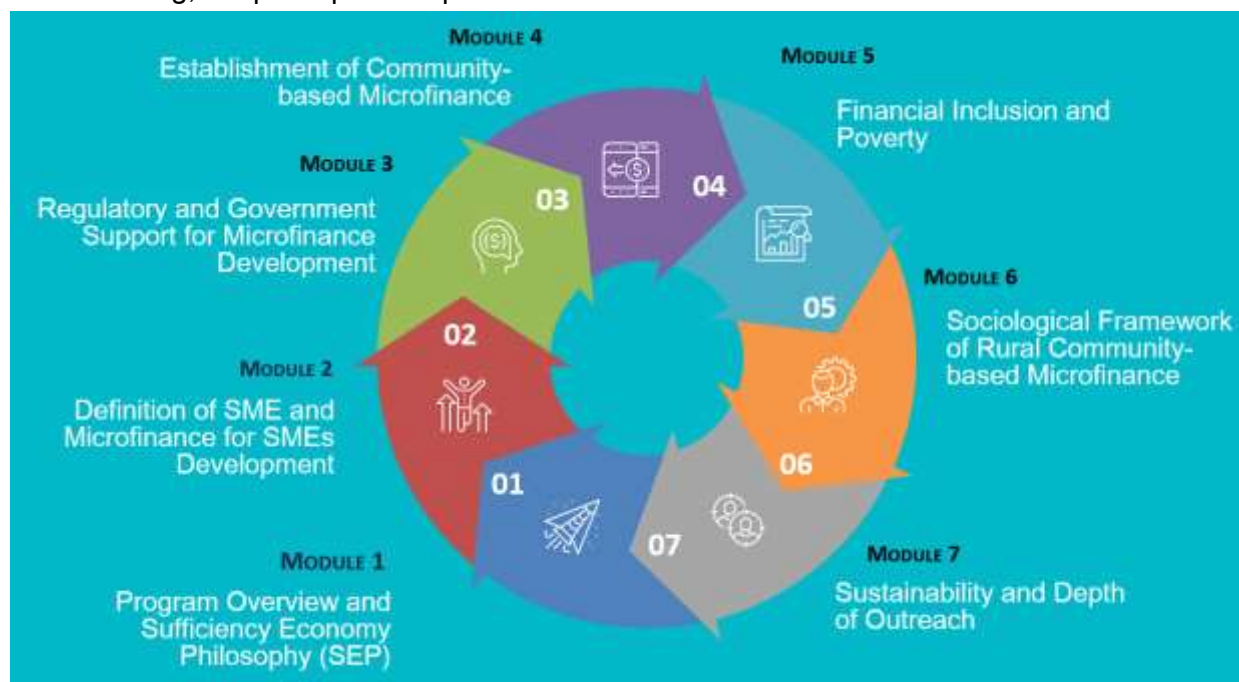
In this context, Mekong Institute (MI) organized a two-week international training course on “Sufficiency Economy in Microfinance for SMEs Development” from November 2 – 13, 2020 through online platform. The training supported by Thailand International Cooperation Agency (TICA).

¹ <http://www.tica.thaigov.net/main/en/information>, searched date: March 25, 2019

² OECD, “New Approaches to SME and Entrepreneurship Financing: Broadening the Range of Instruments”, February 2015, pp. 11-12

2. COURSE CONTENTS AND MODULES

In the training, the participants explored seven interrelated modules:



Brief description of each module summarized below.

Module	Brief Description
Module 1: Program Overview and Sufficiency Economy Philosophy (SEP)	<p>This module contained activities that were essential for enabling free and open participations from the start of the training program. It established the foundation and significance of the training course. The session allowed the trainers to prepare the groundwork, break the ice and give the overview of the training and adult learning principle.</p> <p>Then, the second session provided the overview of Sufficiency Economy Philosophy (SEP) and trends in community development policies and interventions in different contexts including national, regional and international levels. It highlighted issues, challenges, and opportunities of different initiatives.</p> <p>Topics</p> <ul style="list-style-type: none"> Training objectives, coverage and approaches, norms, organizational arrangements, roles of the training team and the participants Concepts of Sufficiency Economy Philosophy (SEP) Sustainable Community Development and Trends Preventing factors to sustainable development implementation Issues and Challenges in Community Development Principles and Interventions
Module 2: Definition of SME and Microfinance for SMEs	<p>This module discussed the definition of SME, types of Microfinance Institutions (MFIs) and primary determinants of running, measuring and monitoring the MFIs. Overview on the importance of microfinance and its development is introduced. The participants also learned the development of MFIs in the Asia Pacific region through group discussions, case studies and country-wise presentations.</p>

Module	Brief Description
	<p>Topics</p> <ul style="list-style-type: none"> ▪ Definition, concept and characteristics of SME and its development; ▪ SMEs Roles, SME promotion – its importance and strategy; ▪ Challenges and opportunities for the SMEs on financing; ▪ Concept of microfinance, MFIs and microfinance development; ▪ Types of MFIs; ▪ Measures of efficiency, productivity and profitability; ▪ Techniques for measuring and monitoring delinquency and benchmark levels of self-sufficiency; ▪ Entrepreneurship and microfinance in Asia Pacific Region.
<p>Module 3: Regulatory and Government Support for Microfinance Development</p>	<p>This module enhanced the participant's understanding on the government roles in promoting microfinance development. The participants also learned the regulatory development progress for microfinance development through case studies and the participant's country presentations.</p> <p>Topics</p> <ul style="list-style-type: none"> ▪ Role of government support for microfinance development; ▪ Regulatory changes to bolster microfinance development; ▪ Macro-factors (external factors, operating environment) for microfinance development; ▪ Micro-factors for microfinance development; ▪ Challenges and opportunities for microfinance development.
<p>Module 4: Establishment of Community-based Microfinance</p>	<p>This module focused on building skills and knowledge on community-based approaches in microfinance with emphases on savings-led models, such as village savings and loan associations, self-help groups and their federations, financial cooperatives and credit unions, and other member-owned models from across the world. The participants learned the practical ways for resetting the agenda from micro-finance to financial inclusion. Case studies on establishing multi-tier institutions and networks, building linkages with private sector financial institutions, use of mobile banking, and opportunities and challenges of financial products delivered by agriculture coops are also discussed.</p> <p>Topics</p> <ul style="list-style-type: none"> ▪ Role of community-based MFIs; ▪ Community-based microfinance models; ▪ Regulations, structures and practices; ▪ Mobile banking
<p>Module 5 : Financial Inclusion and Poverty</p>	<p>About 90% of the 180 million poor households in the region lack access to institutional financial services. Most formal financial institutions deny the poor their services because of perceived high risks, the high costs involved in small transactions, and the poor's inability to provide marketable collateral for loans. Promotion of financial inclusion is a common developmental theme for most developing countries in Asia and the Pacific and is key to inclusive and balanced economic growth. Providing the poor with improved facilities to save and to have better access to credit and insurance helps them manage risk, build assets, increase income, and enjoy a better life.</p> <p>In module 5, we addressed the following issues: identifying the role of Microfinance Institutions (MFIs) in financial inclusion; the institutional bottlenecks that may prevent financial inclusion; and possible solutions. we argue that instead of focusing on financial inclusion as a process, it is better to focus on instruments and institutions that will promote financial inclusion. In particular, we show that a movement towards a</p>

Module	Brief Description
	<p>cashless economy will attain financial inclusion where the MFIs can be incentivised to develop and maintain the critical network of individuals who will transact cashless.</p> <p>Furthermore, the participants will also have the opportunities to identify all kinds of networks and cooperation patterns currently in practical development of an inclusive microfinance sector.</p> <p><u>Topics</u></p> <ul style="list-style-type: none"> ▪ Financial Inclusion and Poverty ▪ Microsavings and Microinsurance ▪ Case Study: Thailand village funds and saving groups' financial performance. ▪ Network at the industry-level, NGO MFIs, commercial banks and companies.
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Module 6: Sociological Framework of Rural Community-based Microfinance</p>	<p>This module introduced Thailand's experience in rural community-based microfinance scheme. The scheme is with the aim of mobilizing local financial resources to help rural people especially small-holder farmers solve their problems and to serve as resource for their community's activities.</p> <p><u>Topics</u></p> <ul style="list-style-type: none"> ▪ Thailand's strategies for poverty reduction. ▪ Role of community-based microfinance schemes in poverty reduction and community self-reliance development.
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Module 7: Sustainability and Depth of Outreach</p>	<p>The issue of commercialization of microfinance services to the poor has attracted a lot of attention recently. Scaling up and mission drift are some of the accusations that are levelled against commercial microfinance institutions.</p> <p>The question one may definitely ask is whether commercial MFIs will continue to have a focus on serving the economically active poor. It is no doubt that commercialization of microfinance services in developing countries specifically has in store a lot of promises such as access to quality and cheaper services by clients due to competition, greater outreach, and the mobilization of domestic savings on the part of the institution. Despite the benefits that a commercial MFI may deliver, there are several perils such as mission drift and scaling up that are associated with commercialization of microfinance that need to be critically considered and studied.</p> <p>Module 7 explore and unveil the promises and the perils that are associated with the current trend of commercialization of microfinance services in developing countries to the poor and the MFI itself. The question of whether commercial microfinance is really promising to the poor and the very poor is studied. The effects of such commercialization on the poor reflects the mission drift of many MFIs. The module also compares the sustainability-outreach relationship between individual lending and group lending.</p> <p><u>Topics</u></p> <ul style="list-style-type: none"> ▪ Commercialisation of Microfinance ▪ Sustainability and Depth of Outreach of Microfinance Institutions ▪ Case Study: Impact of Microfinance on Indonesian Rural Households' Welfare

3. PROGRAMME / LIST OF ACTIVITIES

The programme comprised of three features which were contributed to each other as follows:

- Feature I comprised of Online training sessions delivery on Sufficiency Economy in Microfinance for SMEs Development in the international development context. The participants were explored seven interrelated modules as mentioned at earlier part.

The online sessions consist of 30 hours of Live online learning from November 2 – 13, 2020, where the participants conceptualized training contents participating in training sessions and exchanged practical insights on the topics.

- Feature II of the program was Daily Quiz. it will be employed to evaluate day-to-day learning progress. The result of daily quiz will be presented at the first session of the day.
- Feature III was the Country Report. The participants are requested to prepare a country situation report on “Country’s Sufficiency Economy in Microfinance for SMEs Development”. The country’s inputs were exchanges during the training. The objectives were;
 - To identify the development status of Microfinance for SMEs Development
 - To understand microfinance in terms of promotion for sustainable development through improved procedure management
 - To propose feasible Action Plans on how to improve the development status of Microfinance for SMEs Development in line with each national / local development context.





Details of the program activities are shown in the Appendix 13.2: Program Schedule.

4. RESOURCE PERSONS INFORMATION

Team of resource persons/instructors comprises international and national experts with a significant experience in Sufficiency Economy Philosophy and Microfinance for SMEs Development at the international level. The instructors are all experts in their respective areas of competency which provided participants with significant opportunities for being exposed to international practice and expertise.

An In-house resource person was from the Mekong Institute (MI) and eleven (11) external resource persons from Thailand, Bangladesh and New Zealand facilitated the sessions with presentations, online class activities, plenary discussions and simulation exercises. The MI’s Trade and Investment Facilitation department team also co-facilitated the sessions with the experts during the training program.

List of Resource Persons

	Mr. Suriyan Vichitlekarn Executive Director	Mekong Institute (MI) Khon Kaen, Thailand		Mr. Sheikh Morshed Jahan Professor	IBA, University of Dhaka Bangladesh
	Ms. Thantitta Nakomthap Director of Foreign Affairs Group	Office of the Royal Development Projects Board (ORDPB), Bangkok, Thailand		Dr. Lila Rashid Executive Director	Bangladesh Bank (Central Bank of Bangladesh)

List of Resource Persons

	Dr. Masato Abe Economic Affairs Officer	United Nations ESCAP Bangkok, Thailand		Ms. Syeda Farzana Morshed Co-founder and Managing Director	Center for Development and Competitive Strategies Ltd. Bangladesh
	Dr. Prasun Kumar Das Secretary General	Asia Pacific Rural and Agricultural Credit Association (APRACA) Bangkok, Thailand		Mr. Pallop Tanjariyaporn Chief of International Relations Unit	Planning Division, Community Development Department, Bangkok, Thailand
	Ms. Chuleekorn Tontivanichanon Assistant Director	Regulatory Policy Department, Financial Institutions Policy Group Bank of Thailand Bangkok		Ms. Ratchada Anantavasilpa Senior Financial Sector Specialist	Finance, Competitiveness & Innovation World Bank, Bangkok, Thailand
	Dr. Vacharakoon Jivakanont Deputy Director	Systems Policy and Financial Technology Group Bank of Thailand Bangkok		Prof. Dr. Christopher Gan Faculty of Agribusiness and Commerce	Lincoln University, New Zealand

5. TRAINING METHODS

5.1 Curriculum Design and Methodology

The training design is drawn from capacity building needs and tailored to the South Asia, South East Asia, African States and countries of the Pacific Islands context. The training is designed to foster greater understanding of the training course contents, and to focus on practical

knowledge, respect adult learning principles, use real case studies, adopt participative approaches, as well as stimulate sharing and networking among the participants. Interactive experiential learning employed here. The training delivered in English and adopted the following methods.

- Lectures and presentations
- Plenary discussions, case studies and group exercises
- Role plays and simulation games
- Filming/VDO related to Sufficiency Economy Community on microfinance and MFIs in Thailand

As required, all training modules were drawn from practical experiences and tailored to the needs of stakeholders involved on SME development. It incorporated concrete actions for follow-up activities after training.

Each training module is designed and delivered using the “Integrated Curriculum” approach. The salient features of this

integrated curriculum are that competencies are carefully selected, integration of theoretical concepts with skills practice and essential knowledge directed at enhanced performance, and above all, various implicit competencies (e.g. facilitation, presentation, and communication, negotiation, and leadership skills) are integrated across the curriculum

5.2 Online Training Delivery Method

The training held over two weeks with 40.50 hours of live online sessions delivered by the MI organizing Team and resource persons/experts with the aid of online power point presentations, videos, simulation techniques, whiteboards, survey techniques (for questionnaires and quizzes), role play etc. A suitable meeting application (such as Microsoft Teams or Zoom) will be chosen for conducting the live online sessions;

- Live online training sessions combined with self-paced learning – this was off-line learning by the participants based on materials distributed by the MI Organizing Team (when the participants can devote the duration and time on materials as they wish, as per their convenience);
- In addition, the training sessions included individual/group assignments, online group work and discussions, live online group presentations. More time is given for group work and discussions (duration - half to full days) than that in onsite training, to accommodate the fact that participants will not be in the same physical location so will need more time to coordinate among themselves and carry out group work and discussions;
- Pre-training materials and, additional training materials and references while the online training sessions are in progress will be distributed by the MI Team;
- MI Organizing Team conducted a pre-training survey, daily feedback of the participants on the live sessions, mid-term and final evaluation (or exams) through online survey methods (such as Survey Monkey). To ensure full participation and attention, the evaluations or exams is graded by the MI Team;
- Well-equipped meeting rooms (including IT support) provided for conducting both live contact sessions and monitoring group work and discussions by the MI team;
- At the end of the online training course, the participants who attain not less than 80% on real time online class (as appear on schedule) will receive E-certificate.
- Adjustments will be made within the broad methodology, as described above, depending on factors such as the quality of internet connections of participants, evolving situation of the pandemic etc.

6. ONLINE TRAINING FACILITIES AND MATERIALS

6.1 Online Training Facilities



Mekong Institute (MI) is a **GMS** intergovernmental organization (IGO) working closely with the governments of six countries to promote regional development and cooperation through programs and projects in three thematic areas of agricultural development and commercialization, trade and investment facilitation, and innovation and technology connectivity.



The MI Residential Training Center is located at Khon Kaen University, one of the oldest and largest universities in Northeastern Thailand. It is situated in Khon Kaen city, the capital of Khon Kaen province, Thailand.

6.2 Course Materials

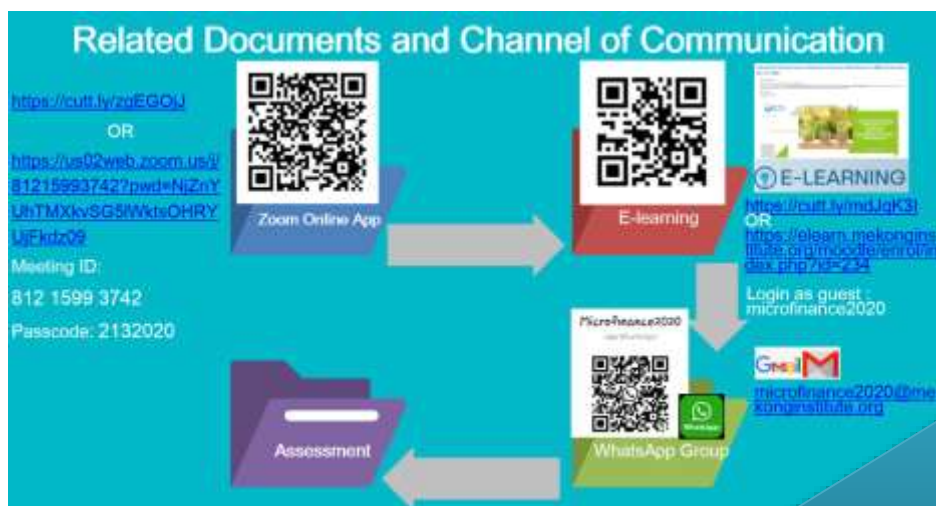
Prior to the E-training, all participants and resource persons were received soft copies of

- 1) The Curriculum Design Statement (CDS) to help them understand the objectives and goals of the training program,
- 2) Program schedule,
- 3) Directory and
- 4) Presentation on preparatory to the E-training.

During the virtual training program, participants were given access to Mekong Institute's E-learning in which all documents, including the Resource Person's Presentations and all of the participants' works including VDO Clips were uploaded and available for download/viewing at followings

- E-learning at <https://elearn.mekonginstitute.org/moodle/enrol/index.php?id=234> OR <https://cutt.ly/mdJqK3I>
- Password for log in as guest is microfinance2020

Guideline on how to access to the MI E-Learning system is shown in the appendix 13.6.

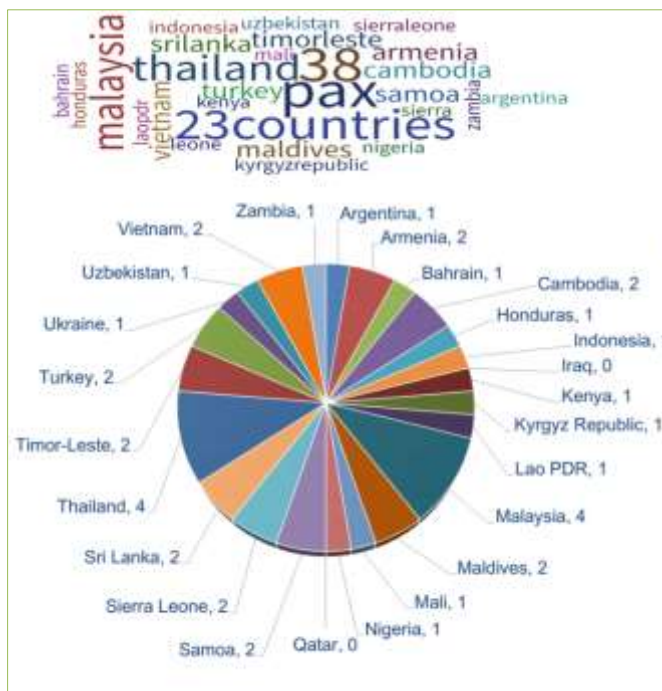


7. PARTICIPANTS INFORMATION

The online training targets mid to senior level officials from Government, academic institutions and financial business associations from South Asia, South East Asia, African States and countries of the Pacific Islands involved in microcredit / microfinance and banking sectors

The online training targets mid to senior level officials from Government, academic institutions and financial business associations from South Asia, South East Asia, African States and countries of the Pacific Islands involved in microcredit / microfinance and banking sectors.

Among 43 participants from 25 countries registered to the training online, of which 38 participants (23 male and 15 female) from 23 countries participated in the e-training program, which included one representative each from Argentina, Bahrain, Honduras, Indonesia, Kenya, Kyrgyz Republic, Lao PDR, Mali, Nigeria, Ukraine, Uzbekistan, and Zambia, two representatives each from Armenia, Cambodia, Maldives, Samoa, Sierra Leone, Sri Lanka, Timor-Leste, Turkey and Vietnam, four representatives each from Malaysia and Thailand.



The organizations / institutions represented by the participants were as following

Public Sector : Thirty (30) participants were from the government agencies.

- National Institute for Technological Agriculture
- Tourism
- Commerce and Trade,
- Industry
- SMEs and Promotion
- Entrepreneur Development and Cooperatives
- Technology and Innovation
- Water Resources Department
- Health and Environment
- Labour and Social Development
- Youth Sports and Community Empowerment
- Finance Corporation
- Food and Drug Administration and Control
- Livestock, Fisheries and Marine Resource
- Planning and Economic Development
- Consulate-General
- Cooperation and Coordination Agency
- Energy Efficiency and Energy Saving

Eight (8) : Private Sector participants represented the private sector.

- Group of Young Farmers
- Business Development Hub
- The Federation of Thai SME
- University



8. TRAINING OUTS / OUTCOMES

At the end of the course, the participants acquired knowledge and skills on different topics pertinent to the policy development and empirical use of SEP and microfinance, while acknowledging the significance of SEP towards microfinance in diversifying SME financing.

More precisely, the participants were able to:



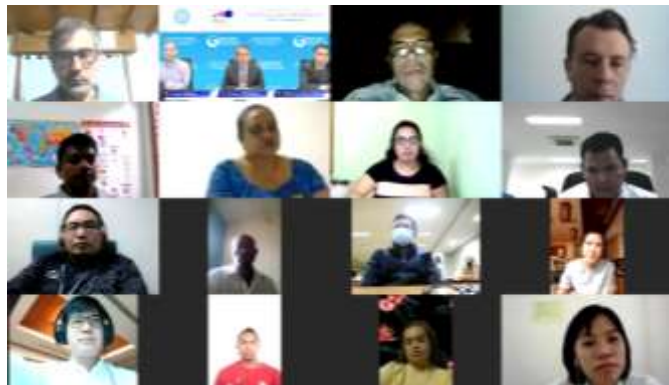
Throughout the entire training program, MI's learning approaches – “Learn to Do”, Do to Learn” and ‘Share to Learn” was implemented. The participants gained knowledge and skills delivered and shared by in-house resource person and external experts who facilitated and delivered seven inter-related modules.

The sequence of the training course commenced as follows:

8.1. Inauguration Session

- Welcoming and Opening Remarks
- Speakers : i. Mr. Suriyan Vichitlekarn, Executive Director, Mekong Institute
ii. Mr. Madhurjya Kumar Dutta, Director, Trade and Investment Facilitation Department, Mekong Institute (MI)

Mr. Suriyan Vichitlekarn welcomed all the participants to the e-training and presented that SMEs are the growth engines of our economy. By pooling our expertise and perspectives in incorporating the sufficiency economy philosophy (SEP) into SME development, we will equip business owners with innovative strategies and provide them better access to financial support which will lead to increased SME productivity and revenue.



In addition, Mr. Dutta presented that the e-training aims to equip the participants with the knowledge and skills on sufficiency economy and microfinance by enhancing their capacity development, fostering and sharing of relevant experience and information. The training has been designed for a highly interactive learning with 12 resource persons from Thailand, Bangladesh and New Zealand on the interrelated topics on Sufficiency Economy Philosophy (SEP), Microfinance for SMEs Development, Regulatory and Government Support for Microfinance Development, Establishment of Community-based Microfinance, Financial Inclusion and Poverty, Sociological Framework of Rural Community-based Microfinance, Sustainability and Depth of Outreach.

8.2. Program Introduction

Mr. Sa-nga Sattanun, Program Manager, Trade and Investment Facilitation (TIF) Department, Mekong Institute (MI)

Mr. Sattanun familiarized the participants with the overview of the training program. He touched upon the objectives, expected outcomes, contents, methodologies and evaluation method / feedback of the training program.

Following the session, the participants shared expectations to the co-participants according to the assignment session on “Getting to Know Each Other”.



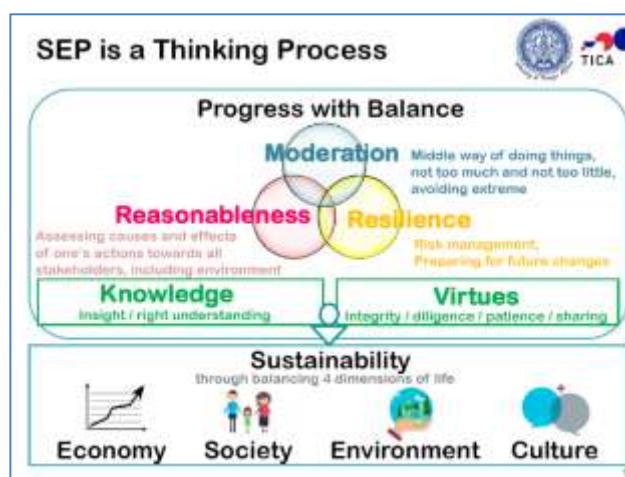
8.3. Training Module Outputs

The training module contents covered seven interrelated modules, supported by group exercises, international examples particularly related to the international development context, and case studies as follows:

Module 1: Sufficiency Economy Philosophy (SEP)

Ms. Thantitta Nakornthap, Director of Foreign Affairs Group, Office of the Royal Development Projects Board, Bangkok

The resource person began her presentation with the VDO clips: “Soul of the Nation” showing the real situation when His Majesty King Bhumibol Adulyadej the Great (King Rama IX) and “The Philosophy of Sufficiency Economy” narrating the origin of the philosophy which coincided with His Majesty’s actions and approaches towards development, and its application to uplift the people’s living conditions in Thailand.



Then, the resource person introduced the concept of the Philosophy of Sufficiency Economy (SEP) and its working definition. SEP, royally granted by His Majesty the Late King, is the guiding principles for thinking, making decisions and performing actions to help the people avoid shocks arising from the wake of globalization: material, social, environment and cultural impacts.

The SEP emphasizes the Middle Path which comes from Buddhist Teachings. To achieve SEP, one must adhere to Moderation, Reasonableness and Self-immunity with the crucial conditions of appropriate knowledge and virtues. SEP will finally bring about self-reliance and true happiness from sustainable development.

Throughout 70 years of his reign, His Majesty the Late King himself had been adhered to the Philosophy of Sufficiency Economy in his daily life and his approaches towards development as well as in the implementation of the royal development projects. His Majesty had initiated more than 4,000 royal development projects, aiming for the better standard of living of the people. One of the important projects is the Royal Development Study Centre Project, located in every region of Thailand to tackle the specific problems of each area. His Majesty also gave the guidelines for the people to apply, such as the New Theory Farming practice for the farmers to manage their land and water, forming groups and creating networks with the outside groups (banks, cooperatives, government agencies, companies, etc.).

However, amidst the trend towards industrialization and capitalization since 1960s, Thai movement promoted export oriented policy and mono-cropping, expanding farmland to grow commercial crops. Thai people had to trade wealth with the national fertile and plentiful natural resources. But the farmers who was the backbone of the country remained poor. This situation continued until Thailand faced the most severe economic in the history in 1997 called “Tom Yum King” Crisis.

On 4 December 1997, the term “Philosophy of Sufficiency Economy” was first mentioned in His Majesty King Bhumibol Adulyadej the Great’s Birthday Speech and widely accepted in Thai society to be the way-out. SEP became the main policy of the country as the core component of the 9th and 12th National Economic and Social Development Plans (2002 – 2021). In 2006, His Majesty the Late King was presented the first UN Lifetime Achievement Award and Mr. Kofi Annan, the former Secretary-General of the UN said that, “*Sufficiency Economy reinforces the United Nations’ efforts to promote a people-centred and sustainable path to development...*” In 2016 when the UN announced the 2030 Agenda for Sustainable Development called the Sustainable Development Goals (SDGs). The resource person presented the linkage between the 17 items of the SDGs and SEP and the royal initiatives, by selected the goals that relate to the objectives of the course.

At the Q & A session, the participants shared their experiences and views on SEP application in their countries as well as asking questions.

At the end of this session, the moderator asked the participants work in groups on the issues as follows:

Group 1 & 2: Factors for sustainable community development

Group 3 & 4: Preventing factors to sustainable development implementation

Group 5 & 6: Issues and challenges in community development and interventions

Module 2: Definition of SME and Microfinance for SMEs Development

Topic : Definition of SME and its Related Contents

Dr. Masato Abe, Economic Affairs Officer, United Nations ESCAP, Bangkok, Thailand

The resource person presented a calculation method on how to identify number of SME in a country and asked the participants to practice it and follow by presentation of the concept and international definition of SME such as European Union, United nations Development Programme, United States of America and World Bank. The presenter continued that SME has a typical characteristic as below

- Disadvantages
 - Resources
 - Technology & knowledge
 - Network
- Advantages
 - Flexibility
 - Specialization (niche market)
 - Innovation & dynamism
 - Graduating to large enterprises (& multinationals)
- Low bargaining power (lower price & higher cost)
- Low income (less profit)
- High debt structure (high cost)
- Weak management (less training)

How many SMEs you may have?

The number of SMEs =

Population

+ How many people in a household

x How many income earners in a household

+ How many people per a commercial activity?

- Weak HR base (less salary)
- Many in the informal sector
- Part of the social safety net

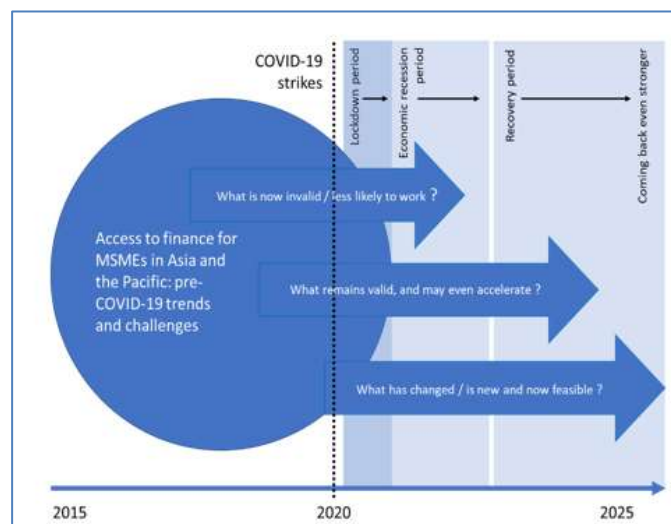
In term of accessing to the finance for SME, the presenter presented that informal financing remains the most important source of capital for SMEs, particularly at start-up, though their amounts are relatively small. In addition, the commercial banks are the most important source of external financing for SMEs, yet SME development funds through commercial banks are not typically successful due to lag between application and receipt of loans, information asymmetry hurts bank-SME relationship and SMEs consider obtaining capital to be their chief constraint. Then the resource person presented the different policy direction between entrepreneur and SME as shown in the table below

Different policy direction

Feature	Entrepreneurship policy	SME policy
Objective	Motivate more new entrepreneurs	Firm growth, productivity
Target	Nascent; new starts; individuals	Existing firms
Targeting	General population	Pick winners out of many
Client group	Difficult-to-identify – nascent	Easy-to-identify – existing firms (but lots of them)
Levers	Non-financial, e.g., counseling	Direct financial incentives
Focus	Entrepreneurial culture/climate, training, incubation	Favourable business environment
Delivery system	Lots of new players	Traditional (e.g. tax, banks)
Approach	Pro-active outreach	Generally passive
Results	Longer term	More immediate
Orientation		SME associations
Consultation	Non-existent	

Source: Modified from Anders Lundström and Lois Stevenson, Entrepreneurship Policy for the Future, 2001, Table 3.1

At the end of the session, the resource person shared information on access to finance for MSMEs in Asia and the Pacific – pre – COVID 19 trends and challenges.



Topic : Concept of Microfinance and its Related Contents

Dr. Prasun Kumar Das, Secretary General, APRACA, Bangkok, Thailand.

The resource person initiated the presentation with a brief background on Microfinance movement across the globe and its impact on improved accessibility to finance by the small and marginal clients of the rural and semi-urban areas. The

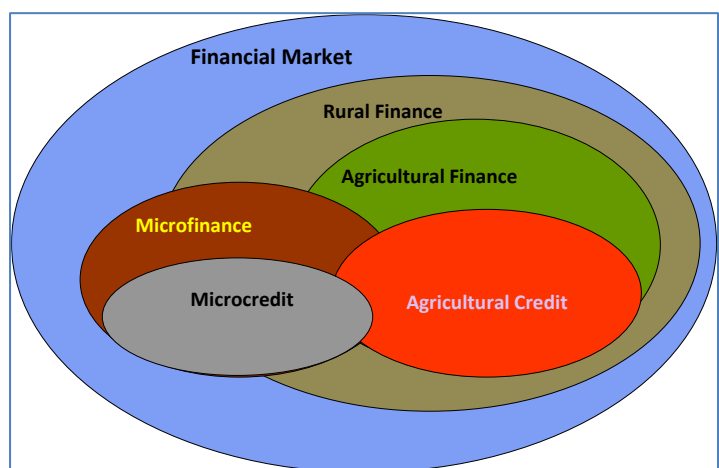
resource person then divided the module in three sub-session for the benefit of the participants to provide a comprehensive idea about the microfinance as a tool to improve financial inclusion and bring a greater change in local economy with an overarching objective of sufficiency economy. All the sub-sessions consist of presentations long with sufficient time for questions and answers:

- Session 1: Overview of Microfinance with definitions and their role in overall economic activities at the national/regional and global level
- Session 2: Discussions on Techniques measuring and monitoring of delinquencies and bench mark level of self-sufficiency to generate entrepreneurship among the rural and semi-urban clients.
- Session 3: Case studies will be discussed from across the globe with special references from Asian region for better understanding of factors related to success and failure of business models.

The sessions covered most important and relevant topics related to microfinance: (a) Concept of microfinance, MFIs and microfinance development, (b) Types of MFIs; (c) Measures of efficiency, productivity and profitability; (d) Techniques for measuring and monitoring delinquency and benchmark levels of self-sufficiency; and (e) Entrepreneurship and microfinance across the globe in general and Asia-Pacific Region in particular. After briefly defining microfinance as the most effective economic development tool whose sole objective is to

assist the poor to work their way out of poverty. Then the resource person showcased how microfinance is positioned in the financial market. A detail presentation was made on various type of microfinance which are being offered by the financial institutions. The business models around microfinance were most interesting discussions and the participants asked many questions on this which was explained in details with some classic examples from Asia-Pacific and other parts of the World.

While discussing on the microfinance institutions and its typologies, the resource person explained the participants about formal, semi-formal and informal providers of microfinance and how they are impacting financial inclusion and extending financial service to the small and marginal enterprises. The presenter provided specific example of types of MFIs active in Thailand and how they are being regulated by the formal financial and prudential regulation. A detailed discussion on the different models of delivery of microfinance took place which clearly mentioned that partnership model with NGOs, group lending and direct micro lending are equally important as they have their own advantages. It was emphasized that the MFIs do have large outreach in rural areas through innovative methods and also supporting the national government to implement various development schemes during the disaster time.



The performance of the MFIs across the region and types vary due to many reasons. The efficiency and productivity can be difficult key performance indicators (KPIs) to measure the impact. However, the industry developed ten (10) metrics and ratios that can help the MFIs to measure them effectively. They are:

1. **Portfolio to Assets:** This ratio demonstrates how much an MFI has allocated to its loan business. Low levels may indicate inefficient use of funds and too a high a level may indicate a problem in liquidity.
2. **Cost Income Ratio:** This ratio shows cost as a percentage of revenues and provides an indication of how efficient the MFI is. Declining trends or a rising ratio may give an indication of declining efficiency and lower profitability.
3. **Cost Per Active Client:** This ratio expresses operating expenses as a percentage of active clients. Clear policies will be required to define an active client as clients may have multiple accounts or services.
4. **Borrowers per Loan Officer:** This measures the loan application load per loan officer. It can be used to give an indication of which loan officers are serving the most customers or to

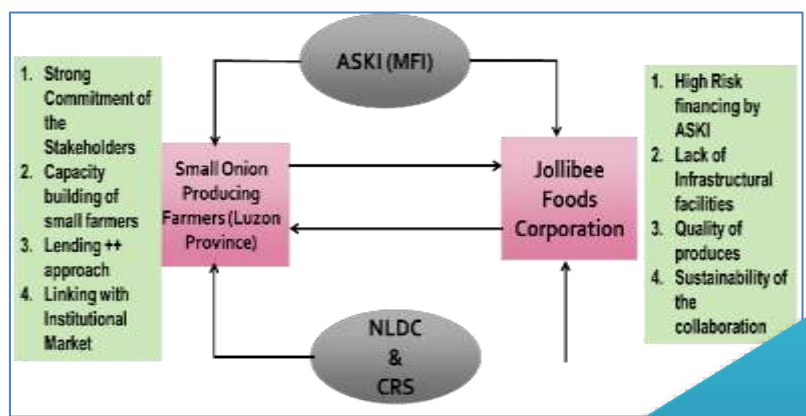
- identify opportunities to spread workload more effectively across the team.
- Active Clients per Staff Member:** This metric demonstrates the overall productivity of each member of the MFI's staff who manages clients.
 - Portfolio to Assets:** This ratio demonstrates how much an MFI has allocated to its loan business. Low levels may indicate inefficient use of funds and too a high a level may indicate a problem in liquidity.
 - Cost Income Ratio:** This ratio shows cost as a percentage of revenues and provides an indication of how efficient the MFI is. Declining trends or a rising ratio may give an indication of declining efficiency and lower profitability.
 - Cost Per Active Client:** This ratio expresses operating expenses as a percentage of active clients. Clear policies will be required to define an active client as clients may have multiple accounts or services.
 - Borrowers per Loan Officer:** This measures the loan application load per loan officer. It can be used to give an indication of which loan officers are serving the most customers or to identify opportunities to spread workload more effectively across the team.
 - Active Clients per Staff Member:** This metric demonstrates the overall productivity of each member of the MFI's staff who manages clients.

The resource person pointed out that the delinquencies in MFIs should be considered as an important factor to measure the efficiency. He also discussed the importance of zero percent delinquency which is achievable but it requires the commitment of the MFIs. However, the acceptance of a delinquency level above zero percent is the decision of the institution itself and is a decision

Indicators	Measuring tools	Impact on the MFIs
1. Portfolio at Risk (PAR)	[unpaid principal balance of all loans with late payments at least 1, 30 or more days past due]/ [outstanding portfolio] (amount past due /outstanding portfolio)	Answers the question "How much could you lose if all late borrowers default?" Portfolio aging separates more risky loans from less risky. (The longer a loan goes unpaid, the higher the risk it will never be paid.)
2. Repayment Rate	[amount received (current and past due) less prepayments]/ [total amount due this period + amount past due from previous periods]	Shows amount paid compared to amount due or expected during a specific period. Does not provide useful information about the performance of the outstanding portfolio.
3. Current Recovery Rate	[amount received this period (P or P+)]/[amount due this period (P or P+) under original loan terms] P= Principal; I= Interest	Fluctuates from month to month. Is meaningful only for longer periods. Can be processed algebraically to predict eventual loan loss rates.
4. Annual Loan Loss Rate	[amount of loans written off as unrecoverable]/ [average outstanding portfolio]	Annual cost of default, which must be balanced by higher interest income.

that has its own costs. The presenter then discussed four (4) most important techniques for measuring and monitoring delinquencies in MFIs and how to take right measures to rectify.

In the beginning of micro finance programme across the globe, main focus was given on only the credit aspect which was in high demand. However, since last few years some initiations are made to offer entrepreneurship development programme to micro finance clients. The resource speaker emphasized that implementing training programmes and business development services are being used to enhance capacity among entrepreneurs. Establishing and nurturing business associations so that they can organize workshops, provide support and mentoring programmes, facilitate access to credit and to markets, undertake advocacy, and provide best practice exchanges. All these activities are being done by the MFIs as non-financial services.



Finally, the presenter came out with some typical cases where the MFIs proved to be more effective in bring the smallholder farmers together as a working unit and finance them according to their requirements.

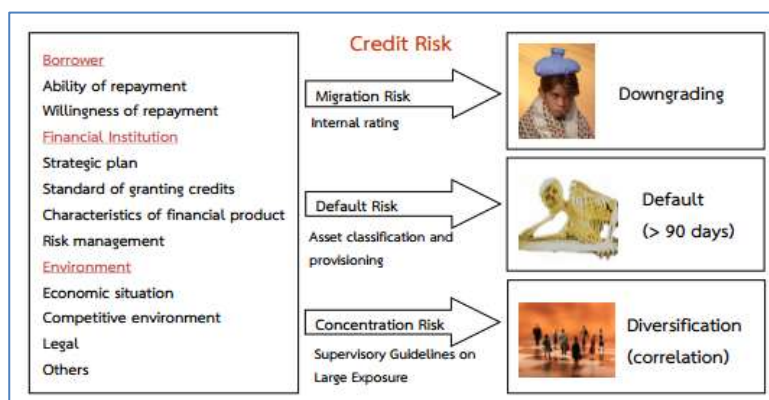
One of the examples from Philippines was extremely interesting which showcased how the onion farmers of Kalasag farmer cooperative changed the onion production system in the country after receiving both financial and non-finance support from ASKI – a microfinance institution in the Philippines. He also provided examples from Bangladesh, Nepal and Thailand which showed that the MFIs are not only providing financial services at a micro level but also serving as an important rural level institutions to support the overall growth of the local economy.

Module 3: Regulatory and Government Support for Microfinance Development

Topic : Microfinance / Credit Policy Supervision in the Context of Thailand

Ms. Chuleekorn Tontivanichanon, Assistant Director, Regulatory Policy Department, Financial Institutions Policy Group, Bank of Thailand, Bangkok, Thailand

In the context of Thailand, Credit Risk is possibility and probability of one’s failing to honour transactional promises, thereby leading to a credit downgrade that may affect earnings and capital fund of financial institutions. The credit risk monitored by the financial institution that have a role in granting credits, contingent liabilities (e.g. endorsement / aval / guarantee) and provide other transactions in which counterparty has obligation to repay money or assets (e.g. investment fund / derivatives).



According to the section 4 of Thailand’s Financial Institutions Business Act, B.E. 2551 (2008), there are various elements and factors of supervision to credit risk of people and firm with specific regulation on credit risk concentration and making investment in business with beneficial interest for Single Lending, Related Lending, and Investment Limit. The percentage of interest, service charges and fines will be applied depend on amount of loan. The session concludes with type and responsibility of supervision between Bank of Thailand and Ministry of Finance.

Regulations on Microfinance Supervision				
	Bank of Thailand			Ministry of Finance
	Credit Card	Personal Loan	Nano Finance	Pico Finance & Pico+ (grants loan within a city)
Objective	Means of payment (consumer loan)	• Loan without collateral (consumer loan / business loan) • Title loan (loan with car registration as collateral)	Loan without collateral (business loan)	• Loan with/without collateral (consumer loan / business loan) • Title loan (loan with car registration as collateral)
Paid-up registered capital	≥ 100 MB	≥ 50 MB	≥ 50 MB	• ≥ 5 MB (Pico) • ≥ 10 MB (Pico+)
Consumer's Qualification	• Income ≥ 15,000B/m. • deposit/debit-instruments and mutual funds 1MB	sufficient financial ability	sufficient debt repayment ability	Sufficient debt repayment ability
Credit line	1.5 – 3 times of income	• Not for business purpose • 1.5-3 times of income • Business purpose / title loan • debit repayment ability	100,000 B	• 50,000 B (Pico) • 100,000 B (Pico+)
Interest rate	16% (+ other expense as prescribed by BOT)	25% (24% title loan) (+ other expense as prescribed by BOT)	33%	• Credit line 0 - 50,000 B : 36% • Credit line 50,000 - 100,000 B : 28% (+ other expense as prescribed by MOF)
Market Conduct and etc.				

Topic : Role of Government Support for Microfinance Development and Regulatory Changes to Bolster Microfinance Development

Mr. Sheikh Morshed Jahan, Professor, IBA, University of Dhaka, Bangladesh
Dr. Lila Rashid, Executive Director, Bangladesh Bank (Central Bank of Bangladesh)
Ms. Syeda Farzana Morshed, Co-founder and Managing Director, Center for Development and Competitive Strategies Ltd.



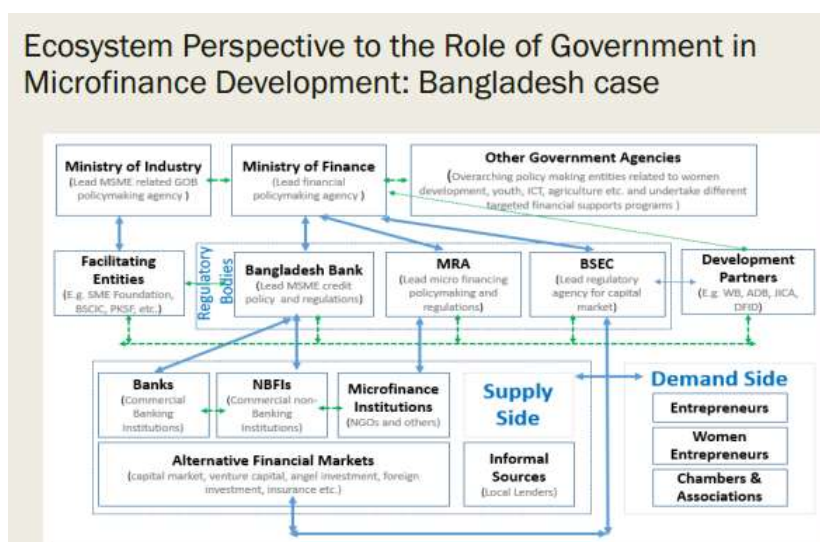
The session consists of three sub-topics on i. Role of Government in Microfinance Development: MSME Perspective, ii. From Microfinance to Financial Inclusion and iii. Regulatory Changes to Boost Microfinance.

The presenter presented that TTF (Topical Trust Fund) defined scope of government intervention involving finance that it is important, but it's not sufficient to make MFI sustainable. The government must be able to outline the true business case for microfinance development.

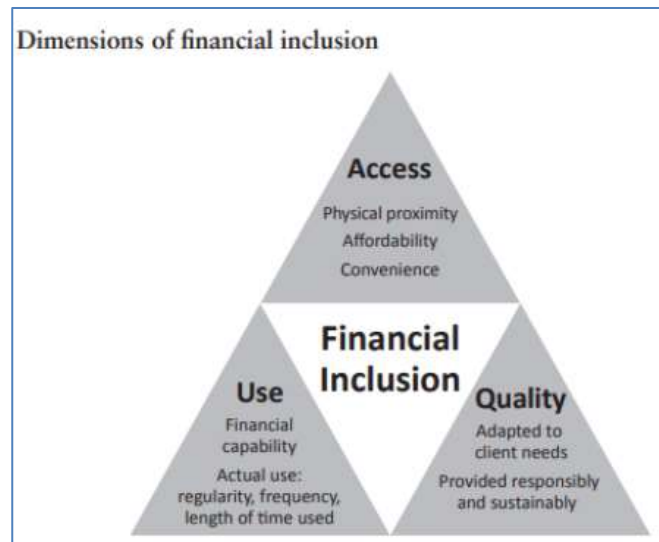
The role depends on government's overall approach towards MF, it could be either:

- A resource transfer mechanism at low cost to alleviate poverty
 - *Intervention role,*
 - *Provides subsidized and supervised credit to help poor & stimulate production,*
 - *Government/donor provides funds,*
- *Artificially low interest rate,*
- A legitimate financial activity to ensure financial inclusion for all
 - *Promotional role,*
 - *Operate without intervention and interest rate ceiling,*
 - *Depositors/ investor provides funds,*
 - *Interest rate can be high to cover costs*

To understand the role of government, an ecosystem perspective to the role of government in Microfinance development – Bangladesh Case is presented and discussed.



The presenter continued that microfinance is just one entry point among many e.g., government-to-people payment schemes, small and medium enterprise finance, digital financial services [DFS], “no-frills” bank accounts, etc. for achieving universal financial inclusion and its associated social and economic development goals. The potential impact of financial services for households and economies, policy makers, practitioners, and funders have shifted their focus from classic microfinance, the provision of financial services to the poor by specialized service providers. The financial inclusion, a state where both individuals and businesses have opportunities to access, and the ability to use a diverse range of appropriate financial services that are responsibly and sustainably provided by formal financial institutions. Despite this global shift toward responsible financial inclusion, there is still substantial variation in the diversity, quality, and use of financial services available in the market, with 2 billion adults remaining without access. In summary, poor and low income people—particularly women, youth, and those living in rural areas—are the most excluded. Micro, small, and medium enterprises (MSMEs), many of which are part of the informal economy, are limited in their ability to sustain and grow their businesses due to a lack of working capital. And seventy percent of MSMEs in developing countries lack access to formal financial services, with informality being a major constraint (Stein, Goland, and Schiff 2012).



The second session concludes with the case for holistic approach to financial inclusion “Safe & Inclusive Agribusiness Model Development Roadmap”

The presenter presented the definition of Microcredit and microfinance which is the last part of the day’s session. Microcredit is defined as credit service for poor and low-income clients without any physical collateral. Credit is repaid in small installments so that the burden of repayment is not concentrated at any one point in time. In most cases some type of group formation and group responsibilities are involved to minimize the risk of credit. Intensive monitoring is the key component of business success. While, microfinance is the extended version of microcredit that includes other supplementary and complementary services like savings, insurance, and others. As a case of Bangladesh, MF is widespread in Bangladesh and is mostly associated with the name of Grameen Bank and Professor Muhammad Yunus. Grameen Bank of Bangladesh is the first Microfinance bank that awarded the Nobel Peace Prize in 2006. Now, it mostly delivered by NGOs, Credit Cooperatives, and rural or specialized banks.

Regards to the MF regulation, it was summarized as below

- It’s a kind of intervention from the top that sets rules of the game for market players to ensure financial system stability;
- It sets boundaries to ensure level playing field for every players;
- It protects customers from harassment, humiliation, social exclusion;
- It ensures customers privacy;
- It removes exploitation in business by ensuring transparency and accountability;

- It warns lending institutions against abusive lending and collection practices, as well as advises them for taking measures to protect deposits;
- It addresses the issues of 'truth in lending', which means delivery of accurate, comparable, and transparent information about interest rates.
- Other issues related to the MF
 - Ensuring Institutional structure such as:
 - *Good governance*
 - *Decision making power*
 - *Leadership*
 - *Workforce, etc.*
 - Ensuring Accountability and transparency
 - *Financial transparency*
 - *Operational transparency*
 - *Accountable to clients, investors, donors and government*

At the end of session, the presenter concluded with global MF as shown in the table.

Sl no.	Country	Approach towards regulation
1	Bangladesh	Passed separate law, created an Independent regulatory body (the MRA)
2	Cambodia	Special licensing arrangement for NGOs under the Central Bank system
3	India	The overall responsibilities were given to the Central Bank. Non Bank Finance Company-MFIs (NBFC-MFIs) should be registered with RBI and be under self-regulation managed by a network organization (MFIN)
4	Ethiopia	Separate regulatory & supervisory framework under the Central Bank system
5	Uganda	All deposit taking MFIs (MDIs) are under the Central Bank System. MDIs are operating as full fledged commercial banks.
6	Zambia	Separate law under the Central Bank system
7	Bolivia	New regulation under the Central Bank system
8	Philippines	Banks with MF under the Central Bank, & MF-NGO under SEC. All deposit taking MFIs are subject to regulation

Topic : Unbankable – Who Are They? and Women and Microfinance

Prof. Dr. Christopher Gan, Faculty of Agribusiness and Commerce, Lincoln University, New Zealand

The session consists of two major microfinance topics: the Unbankable and Women and Microfinance. Microfinance has a clear record of social impacts and has been shown to be a major tool for poverty reduction and gender empowerment. We believe that microfinance can make a real difference in the lives of those served, but microfinance is neither a panacea nor a magic bullet, and it cannot be expected to work everywhere or for everyone.

The session takes an in-depth look at microfinance and its impact on people especially women. The module first address the **unbankable**. Is it reasonable to assume most poor people are unbankable today? Who are the unbankable? Why is this group of people termed

What if you could give \$50 to a business owner in an underdeveloped nation and the impact would be they could feed, educate and clothe their children for the next 10 months? Would you believe this is possible? In the world of microfinance anything is possible and extraordinary results can be achieved.

Prof. Dr. Christopher Gan, presented on Nov. 11, 2020 at International Training Online, organized by MI.

unbankable? What should financial service providers know about the poor? Is there an alternative to service the poor's financial needs? We conclude that not all the unbanked are poor – don't live near a financial institution, don't trust banks, don't meet minimum requirements for opening an account and have no credit history or assets to support a loan.

In recent years, a number of institutions have seen the great potential for reaching millions of people in these unbanked or underbanked populations in and outside informal economies. They are offering products such as microfinance, vouchers, prepaid or stored-value cards, payments made via mobile phones, and rechargeable cards linked to a mobile phone to provide mobile financial services.

The second topic focuses on **women and microfinance**. Microfinance services lead to women's empowerment by positively influencing women's decision-making power and enhancing their overall socio-economic status. As such, microfinance has the potential to make a significant contribution to gender equality and promote sustainable livelihoods and better working conditions for women. By increasing women's access to financial services, microfinance ultimately

Why the Majority of the World's Poor are Women

- **Low wages**
- Across the world, women are in the lowest-paid work. Globally, they earn 24 percent less than men and at the current rate of progress, it will take 170 years to close the gap. 700 million fewer women than men are in paid work.
- **Lack of decent work**
- 75 percent of women in developing regions are in the informal economy - where they are less likely to have employment contracts, legal rights or social protection, and are often not paid enough to escape poverty. 600 million are in the most insecure and precarious forms of work.



contributes to core values of greater gender equality and non-discrimination. The topic discusses why is the combination of microfinance and women so potent? Is there something special about women that leads to greater efficiency in the use of capital and/or lower monitoring costs? Does this mean that loans are better given to women than to men? How do you explain these results?

The topic concludes that microfinance institutions like the Grameen bank target women and has success stories of how the lives of these women and their families have improved greatly in Bangladesh. Microfinance institutions in India and Bangladesh have successfully trained poor women and helped them to expand their businesses and better their lives.

The session concludes with a recent case study on **Microfinance Participation in Thailand**. The case investigates factors that affect Thai households participating in microfinance programs in Thailand. A multinomial logit model is used to investigate the factors that impact the Thai households' access to

Economic Development & Problems in Thailand

- Over the past six decades, Thailand has been developing its economy based on national and social development plans.
- These plans have encouraged economic growth by **supporting the manufacturing industry**, with the aim of increasing exports to other countries
- As a result, the Thai economy is one of the fastest-growing economies in the world: GDP grew 10% per year in the 1990s.
- **Poverty rates have dramatically declined**, from 65.17% of the total population or 34.2 million people to 7.9% or 5.47 million between 1988 and 2017.



microfinance. The case employs secondary data from the Thai Socioeconomic Survey (cross-sectional data in 2017) to identify factors affecting Thai household participation in microfinance programs. The results show that the Village Fund (VF) targets low-income rural households and encourages those with older household heads who have lower levels of education, and female household heads, to participate in their program. Larger households are more likely to access the VF. Households with higher dependency ratios are less likely to borrow from the VF. Households with well-educated, young household heads in regional areas are more likely to borrow money from Saving Groups for Production (SGPs). SGP

borrower households have higher household incomes than VF borrower households. The findings indicate that VFs and SGPs are credit sources in the rural credit market; these sources enable rural households to access credit to meet their needs. In addition, rural Thai households borrow from many sources so that they can rotate their loan repayments. Low-income households refinance their loans by borrowing from different sources.

The session is also supplement with three short videos on recognising the contribution of rural women in poverty reductions. During the session, the following questions were discussed among the participants.

- Why is it important for international organizations and governments to include a focus on women as they seek to combat poverty?
- What are some ways that women’s poverty can be reduced? What approaches are most effective? Why?
- What is the function and purpose of microfinance?
- Why is it important that development programs address women as individuals with economic potential?
- What are the benefits, challenges, and limitations of microfinance as an approach to women’s economic empowerment?

Module 4: Establishment of Community-based Microfinance

Topic : Role of Community-based and its Related Contents

Mr. Sheikh Morshed Jahan, Professor, IBA, University of Dhaka, Bangladesh

Dr. Lila Rashid, Executive Director, Bangladesh Bank (Central Bank of Bangladesh)

Ms. Syeda Farzana Morshed, Co-founder and Managing Director, Center for Development and Competitive Strategies Ltd.

The session covered various issues on the community-based microfinance that summarized in the table below

Community-based Microfinance				
Type	Emergence	Structure	Mandates	Challenges
<ul style="list-style-type: none"> ▪ Self-Help Groups ▪ Cooperatives ▪ Savings & Credit Associations (Rotating /Accumulating) ▪ Trusts, Societies ▪ NGOs, MFIs ▪ Individuals (loan-sharks/<i>mohajans</i>) 	<ul style="list-style-type: none"> ▪ Organic ▪ Facilitated Business-like 	<ul style="list-style-type: none"> ▪ Informal ▪ Semi-formal ▪ Formal 	<ul style="list-style-type: none"> ▪ Poverty Reduction Perspective: Livelihood and Income Generating Activities (IGAs) ▪ Inclusive Growth Perspective: Entrepreneurship & MSME Promotion ▪ Emergency Response 	<ul style="list-style-type: none"> ▪ Leadership ▪ Management ▪ Recovery ▪ Business & Financial Literacy ▪ Sustainability ▪ Proliferation

<ul style="list-style-type: none"> ▪ GMO (Grassroot Marekt Organizations) ▪ VCAs (Value Chain Actors in p2p lending) 			<p>Perspective:</p> <ul style="list-style-type: none"> ▪ Microinsurance ▪ Sustainable Supply Chain (VCA p2p lending) ▪ Market development (supplier credit) 	
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At the end of presentation, the participants requested to shared country's experiences by focusing on following points;

1. Major features of CMF activities
2. How community people participate in those activities
3. Benefits for the community
4. Problems for CMF sustainability
5. How to monitor/supervise by any external agency

Below are the reflections from the participants from Sri Lanka, Turkey and Bahrain and other shared through dialogue respectively.

<p>Team Work on Country-specific Community-based Microfinance (CMF) Activity</p>  <p>Sri Lanka Abeyasinghe & Anusha</p>	<p>Turkish Grameen Microfinance Program (TGMP)</p> <ul style="list-style-type: none"> • About Turkish Grameen Microfinance Program (TGMP) ➢ Turkish Grameen Microfinance Program (TGMP) is Turkey's first and only microfinance institution. ➢ It is a private nonprofit microfinance organization founded in 2003 from a joint venture between TISVA and the Grameen Trust. It has taken the lead in providing financial services to women living in poverty throughout Turkey. The organization currently operates in 64 provinces in 92 branches across Turkey and has provided small business loans to over 39,000 female borrowers. ➢ Instead of traditional donations and "charity," TGMP offers "microcredit" services to help reduce poverty in Turkey. The goal of the microcredit system is to help low-income women engage in sustainable income-generating activities and contribute to their family budgets. ➢ Unlike the formal (commercial) banking sector, microcredit loans are offered without requiring collateral or any documentation other than a person's Turkish national ID card.
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	<p>FAMILY BANK</p> <p>"A PIONEER ISLAMIC SOCIAL BANK IN BAHRAIN"</p> <p>MICROCREDIT CAME TO PROMINENCE IN THE 1980'S, ALTHOUGH EARLY EXPERIMENTS COMMENCED BACK TO 1720 IN IRELAND, 1800 IN GERMANY AND USA, AND A FEW OTHER COUNTRIES.</p> <p>TODAY, IT HAS BEEN REALIZED THAT MICROFINANCE¹ IS ONE OF THE SUSTAINABLE TOOLS TO ADDRESS POVERTY AND PROMOTE MICROENTERPRISES.</p> <p>WOMEN EMPOWERMENT HAS BEEN THE HALLMARK OF MICROFINANCE INTERVENTION. MICROFINANCE HAS LARGELY BEEN A NON-PROFIT PRIVATE SECTOR INITIATIVE THAT AVOIDED BECOMING OVERTLY POLITICAL, AND AS A CONSEQUENCE, HAS OUTPERFORMED VIRTUALLY ALL OTHER FORMS OF DEVELOPMENT LENDING.</p>
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At the end of discussions, the presenters presented case examples from South Asia (Bangladesh & India), East Asia (Thailand), Africa (Tanzania) and Latin America & Caribbean (LAC) on models, structure, practices and regulation of the community -based microfinance institutions.

Mr. Pallop Tanjariyaporn, Chief of International Relations Unit, Planning Division, Community Development Department, Bangkok, Thailand

The presenter presented that Thailand was under 3rd National Economic and Social Development Plan which focused principally on economic development. As a result, it widened income discrepancy among different group of people in Thai society. Many groups in rural areas were faced with worsening poverty and were eventually trapped in a cycle of low income, low saving, and low investment capital, and low standard

of living. In order to break this cycle, Dr. Yuwat Wuttimethee, a community development specialist at that time, initiated the Pilot Project on Saving Group for Production in 1974, implemented at Kua Moong Subdistrict in Chiang Mai Province and La Ngoo Subdistrict in Satul Province. The pilot project became saving promotion program later.



Saving Group for Production, SGP in short, means the gathering of people to help themselves and help each other through savings and put it altogether regularly. The fund is lent to those in need to invest or to their livelihood. It was intended to use money as the tool to develop people making them become moral people who are helping, caring, sharing, learning, democratizing management, and following the rule. There are four concepts applied in the program including gathering people to help each other, solving the lack of financial fund through savings group, using borrowed money economically, and reducing initial costs in livelihood through economic and welfare activities. Principle of the savings group are creating sense of belonging and care for, being self-reliance, practicing economical habit and saving, observing virtue, sympathy, charitable and helping, and observing self-controlling, paying attention and self-examining. The objective of the program are to apply principle of SGP as the tools to encourage members to develop themselves, mobilize small savings and form local fund for investment, teach villagers to do business and increase their income, and instill five virtues including being harmony, justice, equality, open-minded, collaborating, and united. The fund of SGP are register fee, regular promised savings, special savings, subsidy of government, loan from financial institutes, donation, interest, contingency fund, and penalty fee.

Community Development Department has provided guideline for implementing the SGP to practice. The guidelines are as follows:

- Follow the guidelines of Community Development Department and the 5 virtues;
- Place the title of **“Savings Group for Production”** seeing clearly;
- Deposit and withdraw through financial institutes;
- Hold the general meeting at least once a year;
- Form 4 committees and hold the meeting at lease every 3 month;
- Issue written and up to date regulations;
- Members save their promised savings regularly;
- The interest rate is not higher than the law (15 percent);
- Setup current accounting system and can be audited;



- The group has to do a profit-loss statement, closed balance sheet, and profits are allocated according to the group's regulations every year.

The SGP is managed by four committees including steering committee, promoting committee, loan committee, and inspecting committee. There are three types of members including ordinary member who are villagers of all age and sex, extraordinary member who are local organizations, women groups in the village and subdistrict, and honorary member who are officials, rich, monks, outside interested persons in the area. There are two types of savings including regular promised savings and special savings. The promised savings is the savings which each member promise to save a certain amount of money every month. Members can't withdraw this saving unless resign from the group or die. The special savings is the savings which some member wish to save their extra money with the group. There is no certain amount of money to save. They can withdraw this saving anytime.



Saving groups for production can do not only economic activities but also welfare activities and member development activities. The economic activities include demonstration grocery store, fresh drinking factory, gas station, rice mill, process agriculture products etc. The welfare activities include rice barn or rice loan, scholarship, life insurance, health insurance, funeral assistance fund etc. The member development activities include leadership development, providing fee for attending development course, supporting community forum, arranging study visit etc.

The presenter also gave an example of SGP, Baan Sa Yaichee Saving Group for Production. It was set up in 1982 with 74 founding members. As of 2018, there were 475 members with monthly savings about 482,900 THB. Total savings was 1,296,265 USD. Group activities are soft loan, hire purchase, demonstration grocery store, rice mill, and community market.



The hire purchase is the service which helps members buying production factors cheaper than market price. Members pay back with 4% interest in 6 month period. Benefits of members includes getting good quality product, cheaper price, more convenient, chemical fertilizer, organic fertilizer, and diesel fuel. The demonstration grocery store was setup in 1993 to help decrease members' daily expenditure as well as production cost. It sales consumption goods, fertilizer, and seeds and also functions as learning space for doing business. There are 614 members, 500,000 THB. working asset. The sale volume is as much as 800,000 THB. a month, and 80,000 THB. monthly benefit.

The rice mill was setup in 2001 with financial support from The Social Investment Fund supported 585,525 THB and 225,000 THB from the group. It was started to operate on 3 January 2002. The mill can be milled four tons of paddy rice a day. Currently, there are 938 members individually and 10 local groups including water supply group, village fund, women group, desert production group, savings group for production, weaving group, artificial flower production group, food processing group, and alternative energy fund group.

Community market was setup in 2005 using 778,243 THB. of capital reserve of the savings group. It functions as to promote villagers to sale their farm products or surplus of organic backyard garden to others at cheap price. The market is managed by savings group committees who collects 10 – 20 THB. fee for selling the market which the group earns about 10,000 THB. a month. It opens at 05.00 A.M. every day and open in evening on Wednesday and Friday. The market becomes a space where villagers from nearby village buy and sale cheap, chemical free, and good quality agriculture products. As a result, many villagers can reduce their daily expense and be healthy.



Module 5: Financial Inclusion and Poverty

Topic : Financial Inclusion and Poverty

Prof. Dr. Christopher Gan, Faculty of Agribusiness and Commerce, Lincoln University, New Zealand

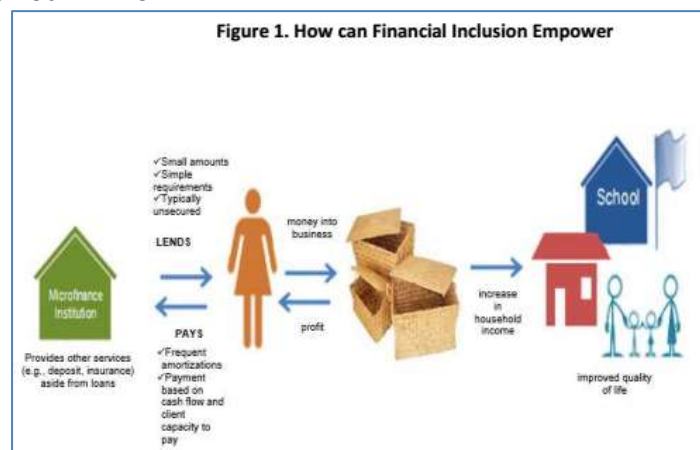
The session consists of two major microfinance topics: **Financial Inclusion and Poverty and Microsavings and Microinsurance**. About 90% of the 180 million poor households in the region lack access to institutional financial services. Most formal financial institutions deny the poor their services because of perceived

high risks, the high costs involved in small transactions, and the poor's inability to provide marketable collateral for loans. Promotion of financial inclusion is a common developmental theme for most developing countries in Asia and the Pacific and is key to inclusive and balanced economic growth. Providing the poor with improved facilities to save and to have better access to credit and insurance helps them manage risk, build assets, increase income, and enjoy a better life.

Using Figure 1, the session addresses the following issues:

- identifying the role of MFIs in **financial inclusion**;
- the institutional bottlenecks that may prevent financial inclusion; and
- possible solutions.

We argue that instead of focusing on financial inclusion as a process, it is better to focus on instruments and institutions that will promote financial inclusion. In particular, we show that

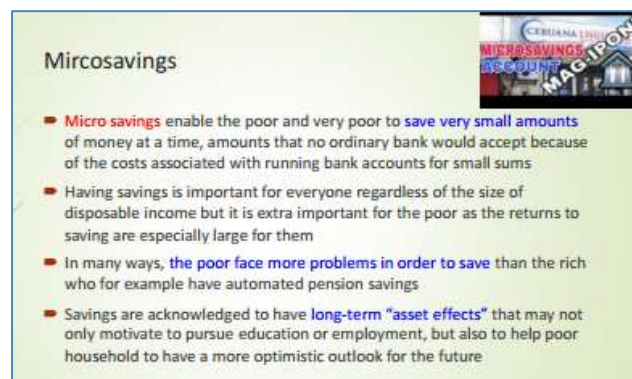


a movement towards a cashless economy will attain financial inclusion where the MFIs can be incentivised to develop and maintain the critical network of individuals who will transact cashless.

The topic is presented with a current case study on Thailand village funds and saving groups' financial performance and concludes that

- Access to financial services enables the poorest and most vulnerable in society to step out of poverty and reduces the inequality in society
- Financial inclusion not only helps individuals and families, but collectively it develops entire communities and can help drive economic growth
- Financial inclusion is about enabling and empowering people and communities
- Participation within the financial system leads to all kinds of individual benefits
- Financial inclusion through access to an account, savings and a payment system (whatever that maybe) enables potential and empowers men, women and whole communities

The second topic focuses on **microsavings and microinsurance**. Anyone who has access to savings, credit, insurance and other financial services is more resilient and better able to deal with everyday demands. Microfinance helps poor and low-income clients deal with their basic needs. For example, with access to microinsurance, poor people can cope with sudden expenses associated with serious illness or loss of assets. Merely having access to formal savings accounts has also proved to be an incentive to save. Clients who join and stay in microfinance programmes have better economic conditions than non-clients.



Microsavings

- **Micro savings** enable the poor and very poor to **save very small amounts** of money at a time, amounts that no ordinary bank would accept because of the costs associated with running bank accounts for small sums
- Having savings is important for everyone regardless of the size of disposable income but it is extra important for the poor as the returns to saving are especially large for them
- In many ways, **the poor face more problems in order to save** than the rich who for example have automated pension savings
- Savings are acknowledged to have **long-term "asset effects"** that may not only motivate to pursue education or employment, but also to help poor household to have a more optimistic outlook for the future

This topic defines what is microinsurance? What are the difficulties in providing insurance to poor people? What are some microinsurance delivery models? The module also explains "Why and how do poor households save?" offers an overview of low income households' monetary and in kind saving habits, investment decisions and liquidity management. It emphasizes the diversity of households with respect to motives and forms of savings. It presents important aspects related to macroeconomic conditions and the regulatory framework in which savings mobilization takes place.

The participants watched the following short videos:

- What is the significance of financial inclusion?
- Financial Inclusion Supporting Inclusive & Sustainable Growth in Bangladesh
- How Microinsurance Works?
- Microinsurance Initiatives Philippines
- Microsavings Empowering Women in India

The session concludes with a recent case study on **Impact of Microfinance on Indonesian Rural Households' Welfare**. Microfinance institutions (MFIs) play an important role in enabling poor households to escape poverty. MFIs cannot help borrowers if their own performance is poor. This case evaluates financial performance of Village Funds (VFs) and Saving Groups for Production (SGPs) to determine how well the MFIs are performing financially and how to improve the institutions' future performances. The case

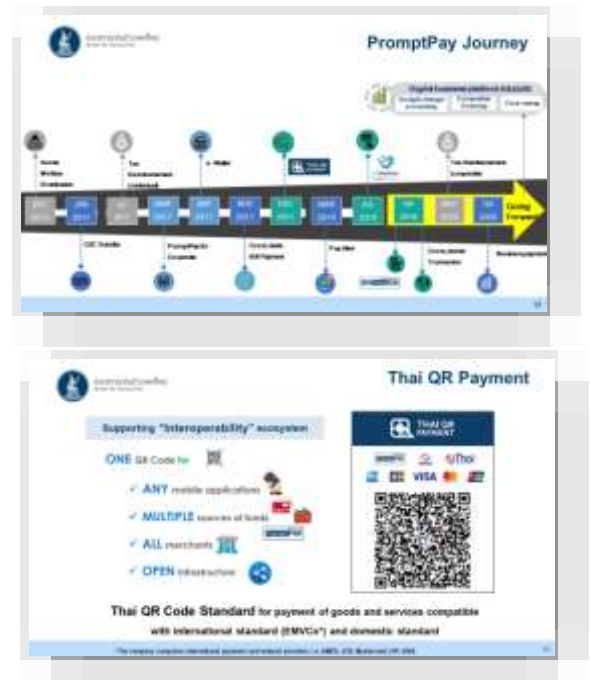
evaluates MFIs' performance, including MFI characteristics, outreach, productivity, financial structure and financial performance. Data are collected from the annual reports of MFIs between 2014 and 2016. VF and SGP annual reports were collected by the Government Savings Bank between 2014 and 2016. Data are analyzed using descriptive statistics, such as means, to compare the VFs' and SGPs' performance. The result shows that SGPs are bigger than VFs in terms of the average number of members and borrowers. However, VFs provide more loans than SGPs to poorer clients. In terms of loan management, SGP employees are more efficient than VF employees. SGPs' profits are significantly higher than VFs' profits. In the context of financial structure, SGPs are funded through member deposits, while VFs receive government subsidies. The results indicate that both VFs and SGPs are profitable and financially sustainable.

Topic : Mobile Banking

Dr. Vacharakoon Jivakanont, Deputy Director, Systems Policy and Financial Technology Group, Bank of Thailand, Bangkok, Thailand

The session covered the following issues which summarized as below;

- In recent years, rapid development and adoption of mobile banking and digital payment have been witnessed in Thailand. In 2019, the volume of mobile/internet banking has skyrocketed by 70.4% per year; similarly, the volume of overall e-payment channels has risen by 53% per year. On the contrary, the volume of over-the-counter cash withdrawals through bank branches has declined by around 6.7% per year. Furthermore, the growth of cash withdrawals via ATM has also been in a declining trend.
- “PromptPay” has been the game changer driving the digital payment revolution in Thailand since late-2016. Based on the principles of interoperability, inclusivity and immunity, the PromptPay infrastructure acts as a foundation for the development of payment and financial innovations. It is crucial that the central bank has to play the leading roles of being both regulator and driver to promote these innovations, while also maintaining stability of the payment system of the country. As of December 2019, there were 49.7 million PromptPay registered users and the average of 9.6 million transactions per day, with a growth in volume of 99.5% per year.
- The key principles behind these successes include:
 - *Interoperability*: PromptPay is an open and interoperable infrastructure for real-time retail fund transfers and e-payment services and is open to both bank and non-bank service providers. Thus, it serves as a foundation for various payment and financial innovations.
 - *Immunity*: To ensure the reliability of the PromptPay system and to maintain customer confidence, system resiliency is highly



emphasized. The Bank of Thailand (BOT) closely monitors the development and testing processes, as well as ensures that the system security is in line with international standards. The BOT also performs oversight activities in the areas of customer protection and personal data privacy.

- *Inclusivity*. PromptPay has brought in and benefited a majority of Thai people as well as numerous businesses, especially SMEs, and the government. Owing to its very low fee structure, PromptPay has therefore played an important role in underpinning digital financial inclusion in Thailand.
- Every sector places importance on cutting-edge technology and innovation, particularly the financial and banking sectors. This is to provide extensive and secure payment services that better meet users' needs at a lower cost. The BOT promotes the development of infrastructure and financial services by applying innovation and modern technology under the regulatory sandbox. The sandbox allows banks and non-banks to experiment innovative financial services in a well-defined and limited environment to control associated risk with close supervision by the BOT before a full scale launch. Following are the significant developments;

- Promoting the development of infrastructure and the adoption of biometrics technology for safe and efficient identity verification and authentication of customers.
- The National Digital Identity (NDID) is an infrastructure for identity verification and authentication services. NDID platform facilitates service applications through digital channels to be faster, more convenient, and more secure.



- The success of implementing digital payments in Thailand comes from the collaboration among government agencies, as well as the banking and business sectors, who share the same inspiration to move Thailand towards a digital economy. The BOT plays a predominant role in coordinating every stakeholder involved. Furthermore, in order for the payment system to develop efficiently and sustainably, various other elements have to be incorporated, such as users' requirements and the development of soft and hard infrastructure to support this scheme, and risk management and customer protection.
 - National agenda: To collaborate with other government agencies to achieve a widespread adoption.
 - *Open infrastructure and interoperability*. To allow banks and non-banks to gain access to the systems, resulting in efficiency enhancement, costs reduction and helped avoid fragmentation in the Thai payment landscape.
 - *Collaboration among all stakeholders*: To achieve the principle of open and interoperable infrastructure and enable payment service providers to develop their overlay services to serve the customers' needs.

- *Customer experience*: To provide a seamless customer experience which enables customers to make fast and secure fund transfers and payments with more convenience, safety and ease-of-use.
- *Supportive pricing structure*: To (1) promote e-payment usage, (2) encourage competition, (3) serve as a key digital financial access for individuals, businesses, and government agencies, and (4) support development of financial innovations.
- Risk management and Consumer protection: To cover (1) necessary consumer protection, (2) effective communication, (3) internal risk management, and (4) customer data privacy.

Module 6: Sociological Framework of Rural Community-based Microfinance

Ms. Ratchada Anantavrasilpa, Senior Financial Sector Specialist, Finance, Competitiveness & Innovation, World Bank, Bangkok, Thailand

The presenter started the session with Thailand’s strategy on Poverty Reduction. She highlighted two factors on the change in the poverty as below;

Poverty increasing factors	Poverty reducing factors
<ul style="list-style-type: none"> ▪ Farm income ▪ Farm price volatility ▪ Business Income ▪ COVID pandemic <ul style="list-style-type: none"> ▪ Business lock down ▪ Unemployment 	<ul style="list-style-type: none"> ▪ Social working assistance supported incomes ▪ More adults working ▪ Government measures on COVID pandemic

Then, the resource person presented the concept of community-based microfinance and its related that summarized in the table below

<p>Concept of community-based microfinance</p> <ul style="list-style-type: none"> ▪ Owned and governed by community members ▪ Aimed for deeper financial inclusions ▪ Provide financial services, create community-based ownership, and collective empowerment ▪ Support livelihoods, value-chain related finance ▪ Link with banks and mobile payment systems ▪ Focus on solidarity lending (peer pressure) 	<p>Models of Community-Based MF</p> <p>It depends on social and economic context of community / region / country. However, the MF can be</p> <ul style="list-style-type: none"> ▪ Externally Funded such as NGO ▪ Savings Based ▪ Self-Help Groups (SHGs) ▪ Financial Cooperatives ▪ Credit Unions
<p>Benefits of Community-Based MF</p> <ul style="list-style-type: none"> ▪ Reach customers who are not reached by banks; addressing both physical and social distance barriers ▪ Provide access to financial services, build solidarity, and social capital, especially underserved communities -> empowering them to manage their livelihoods and lives 	<p>Advantages of Community-Based MF</p> <ul style="list-style-type: none"> ▪ Rural Outreach ▪ Poverty Outreach ▪ Flexibility ▪ Savings ▪ Community Developments

Challenges of Community-Based MF

- External Capital Distortions (External Funded MFI always fails due to poor repayment history)
- Weak Recordkeeping
- Inadequate Training and Supports
- Funding Source
- Elite Capture
- Governance

Structures of Community-Based MF

- Unorganized Group
 - Small numbers of members
 - Limited funding source
- Licensed Financial Institutions
 - Large numbers of members
 - Enlarge funding options
 - Possible for more financial products

The participants exchanged discussions on i. current situation of financial inclusion in the country, ii. situation of informal loan in the country, iii. Community-Based Microfinance improvement to country's financial inclusion and iv. COVID impacts on financial inclusion in country.

The presenter shared the discussion on Thailand's financial inclusion – Financial Sector Master Plan Phase III (2016-2020) that covered on

- Digitization and efficiency
- Regionalization
- Access and enablers

At the end of the session, the presenter presented the performance of Thrift and Credit Cooperatives – case of Thailand to the participants.



Module 7: Sustainability and Depth of Outreach

Topic : Commercialization of Microfinance and Sustainability and Depth of Outreach of Microfinance Institutions

Prof. Dr. Christopher Gan, Faculty of Agribusiness and Commerce, Lincoln University, New Zealand

The session consists of two major microfinance topics: **Commercialisation of Microfinance and Sustainability and Depth of Outreach of Microfinance Institutions**. The

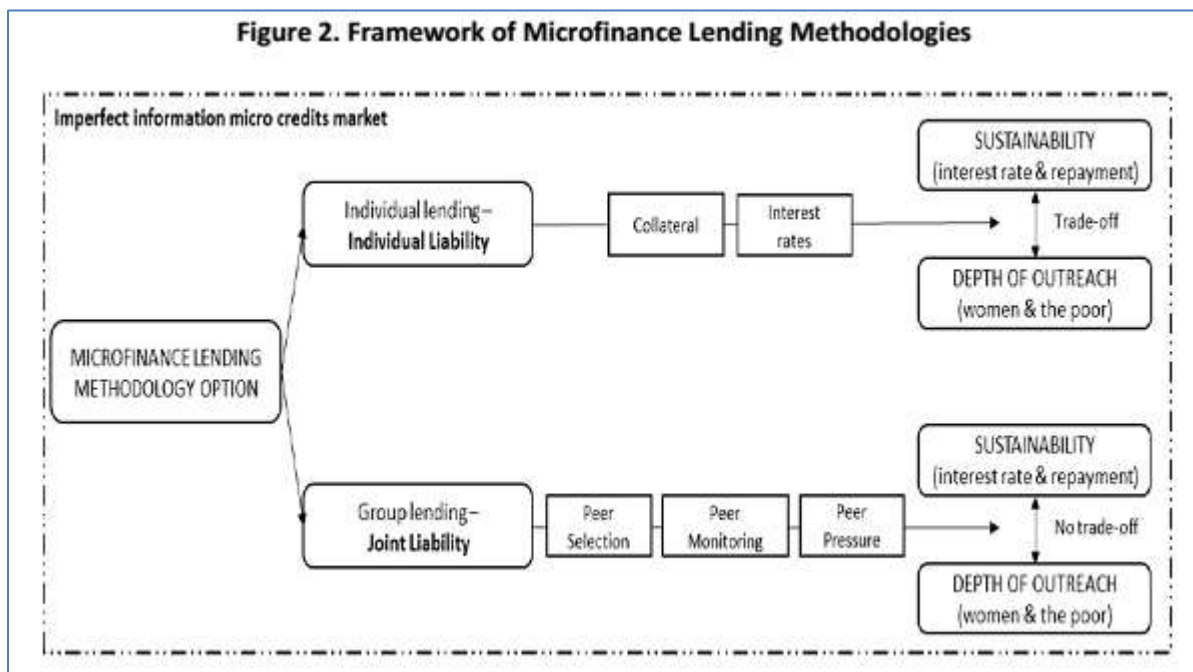
module concludes with a current case study on **Impact of Microfinance on Indonesian Rural Households' Welfare**. The issue of commercialization of microfinance services to the poor has attracted a lot of attention recently. Scaling up and mission drift are some of the accusations that are levelled against commercial microfinance institutions.

The question one may definitely ask is whether commercial MFIs will continue to have a focus on serving the economically active poor. It is no doubt that commercialization of microfinance services in developing countries specifically has in store a lot of promises such as access to quality and cheaper services by clients due to competition, greater outreach, and the mobilization of domestic savings on the part of the institution. Despite the benefits that a commercial MFI may deliver, there are several perils such as mission drift and scaling up

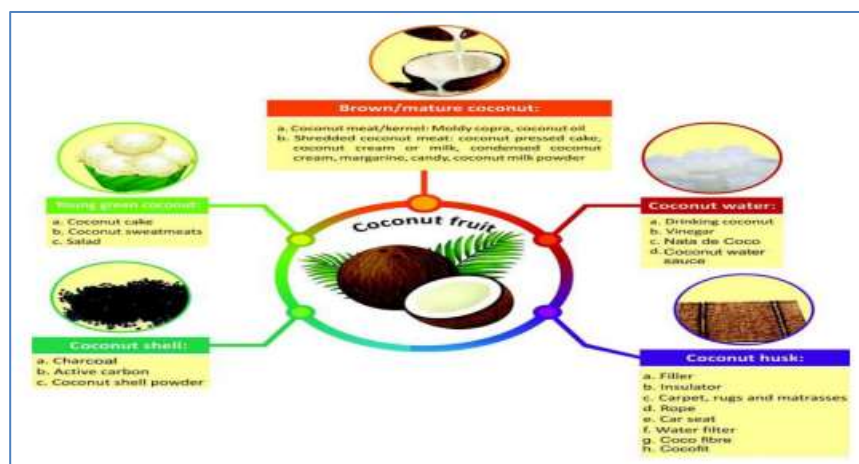
that are associated with commercialization of microfinance that need to be critically considered and studied.

The topic explores and unveils the promises and the perils that are associated with the current trend of commercialization of microfinance services in developing countries to the poor and the MFI itself. The question of whether commercial microfinance is really promising to the poor and the very poor is studied. The effects of such commercialization on the poor reflects the mission drift of many MFIs.

Using Figure 2, the session next discusses the outreach-sustainability relationship between individual and group lending in microfinance. The trade-off between outreach and sustainability of microfinance has been debated since many international donors reduced financial supports to microfinance to encourage self-sufficiency and sustainability



The session concludes with a case analysis on an integrated microfinance project conducted by the presented in 2019. The case investigates the Empowerment of Central Maluku Regency community to promote sustainability of small and medium scale integrated coconut



processing industry in Indonesia. Through mutual collaboration among food technology, socio-economics, sociology, agronomy and engineering experts from University Gajah Muda, Pattimura University Maluku, Indonesia Microfinance Lincoln University and NZAID.

The objectives of the case include:

- Empowering local resources to improve coconut husk utilization in Central Maluku (Indonesia)
- Provide technical assistance such as in house training to encourage and attract local human resources to participate in coco fibre production
- Provide capacity building for local community in production of concentrated coconut cream milk
- The program aims to introduce coconut water utilization technologies particularly to produce nata de coco and vinegar to the local community and facilitate consultation service to the local partners to ensure the implementation of coconut water utilization program.

9. PARTICIPATION

9.1 Training Assignment

During the training session, the participants assigned to interact with the resource persons through questions and answers, individual and group work. These activities promoted communication and promote national collaboration and foster a professional network of contacts among participants.

In addition, the participants are requested to share a country situation information on “Country’s Microfinance for SMEs Development” during the training.



9.2 Monitoring and Evaluation Mechanism

An effective monitoring and evaluation mechanism is integrated into the training to assess the progress and measure the results of the intervention and participation. The M&E tools are introduced as follows.

- **Pre-Training Program:** at the selection of participants prior to the launch of the training program, relevant information on the prospective participants’ knowledge and experience level is collected. The information used to assess and select the participants, monitor the progress, and assess results of the intervention.
- **During Online Training Program:** A pre-training and post-training assessments conducted to assess their knowledge and competencies of the participants. Pre-assessment aims to gather information on the participants’ level of knowledge. The result is compared to the post assessment in order to measure the improvement in knowledge and experience.
- **Daily Quiz:** it employed to evaluate day-to-day learning progress. The result of daily quiz presented at the first session of the day.

- Final course evaluation: the final evaluation form distributed to participants on the last day of the online training course through online assessment platform. The different components were rated on a scale of 1 to 3, where 1 is the lowest and 2 and 3 are based on specific definition of each question.

At the closing session on November 13, 2020, the training's representatives from Argentina, Honduras, Malaysia, Sierra Leone and Sri Lanka provided speech on training reflection. Overall, they reported that they have enriched knowledge and skills gained from the resource persons particular the integration of SEP in microfinance when the COVID-19 have ravaged / destroyed world economies. It's also an opportunity to share best practices and discuss with different countries of the co-participants with enhanced professional networks and new collaborations.

9.3 Attendance

All 38 participants, who were senior to mid-level government officials, from twenty-three (23) countries, in the International Training Course on Sufficiency Economy in Microfinance for SME Development joined and successfully completed all the program activities during the E-training program, actively participated in the discussion, group work and associated program activities. Active engagement by the participants resulted in the success of this training program. Attendance record summarized below for preparing the e-certificate accordingly.

No.	Country	Name	Date	E-Training Attendance : November 2 - 13, 2020 (13.00 - 17.00 pm – Thailand's Time)											Response to Daily Quizzes (50 Scores)										Assessment (15 Scores)			Total	Overall Percentage																									
				Score																																																		
				10	10	10	10	10	10	10	10	10	10	10	100	100	5	5	5	5	5	5	5	5	5	5	5			5	5	5	5	5	5	65	65																	
2	3	4	5	6	9	10	11	12	13	Total	Percentage	2	3	4	5	6	9	10	11	12	13	Pre	Post	Final	Total	Percentage	Total																											
1	Argentina	Mr. Santiago Santini		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	50.08	77%	91%	
2	Armenia	Ms. Anush Babayan		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	60.08	92%	97%
3	Armenia	Ms. Anahit Mkrtychyan		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	55.08	85%	94%
4	Bahrain	Mrs. Taghreed Shana'ah		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	50.08	77%	91%
5	Cambodia	Mr. David Khem		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00	0%	0%
6	Cambodia	Mr. Sorn Sok Virak		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	45.00	69%	88%
7	Cambodia	Mr. Nhem Samnang		0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	90	90%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	50.08	77%	85%	
8	Honduras	Mr. Carlos Reginaldo Cerrato Cárcamo		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	55.08	85%	94%	
9	Indonesia	Mr. Aptu Andy Kurniawan		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	60.08	92%	97%	
10	Iraq	Dr. Shatha Abdul Ameer Ali Bandar		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5.00	8%	3%	
11	Kenya	Mr. Isaac Mainye Mariera		1	1	0	1	1	1	1	1	1	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	80	80%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	40.08	62%	73%	
12	Kyrgyz Republic	Mr. Narkiz Kulmambetov		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	55.08	85%	94%	
13	Lao PDR	Mrs. Latthana Douangboupha		1	1	1	1	1	1	1	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	90	90%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	35.08	54%	76%	
14	Malaysia	Mr. Mahummar Gadaffi Sorilaut Omar		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	60.08	92%	97%	
15	Malaysia	Mr. Mohd Zaheer Bin Ramli		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	45.08	69%	88%	

16	Malaysia	Mr. Muhamad Azri Bin Azami	0	1	1	1	1	1	1	1	0	1	80	80%		1	1	1	1	1	1	1	1	1	1	1	40.08	62%	73%
17	Malaysia	Ms. Norlaili Binti Alias	1	0	1	1	1	0	1	1	1	1	80	80%	1							1	1			1	15.08	23%	58%
18	Maldives	Ms. Mariyam Naghma	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	60.08	92%	97%
19	Maldives	Ms. Fathmath Haifa	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	1	40.00	62%	85%
20	Mali	Mr. Alassane Dit H Cisse	1	1	1	1	1	1	1	0	0	1	80	80%	1	1	1	1	1	1	1	1	1	1	1	55.08	85%	82%	
21	Nigeria	Mr. Julius Albert Wakili	1	1	1	1	1	1	1	1	1	1	100	100%	1		1	1	1	1	1	1	1	1	1	55.08	85%	94%	
22	Qatar	Mrs. Hissa Ismail Zainal	0	0	0	0	0	0	0	0	0	0	0	0%												0.00	0%	0%	
23	Qatar	Mrs. Hind Saad Al Meghaiseeb	0	0	0	0	0	0	0	0	0	0	0	0%												0.00	0%	0%	
24	Samoa	Mrs. Isabel Vaitoelau Naseri-Tuatagaloa	1	1	1	1	1	0	1	1	1	90	90%										1	1	10.00	15%	61%		
25	Samoa	Ms. Fuatino Grace Vaiao Laumoli	1	1	1	1	1	1	0	0	1	80	80%	1	1	1	1	1					1	1	1	35.08	54%	70%	
26	Sierra Leone	Mr. Moses Kamara	1	1	1	1	0	1	1	1	1	1	90	90%	1	1	1	1	1	1	1	1	1	1	1	55.08	85%	88%	
27	Sierra Leone	Mrs. Memunatu Bernadette Bangura	1	0	1	0	0	0	0	0	0	0	20	20%	1		1								1	15.00	23%	21%	
28	Sierra Leone	Mr. Abass Monodu Kargbo	1	1	0	1	0	0	0	0	0	0	30	30%	1			1								10.00	15%	24%	
29	Sri Lanka	Mr. Jayampathi Senarath Bandara Abeyasinghe Wijayapala Abayasinghe Mudiyansele	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	50.08	77%	91%	
30	Sri Lanka	Mrs. Anusha Manel Gunathilaka	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	60.08	92%	97%	
31	Thailand	Mr. Jaturong Srisawangwong	1	1	1	1	1	0	1	0	1	80	80%	1	1	1	1	1	1					1	1	35.08	54%	70%	
32	Thailand	Ms. Patcharaphorn Poobanchao	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	60.00	92%	97%	
33	Thailand	Mrs. Tanawan Boonyamanon	1	1	1	1	1	1	1	1	1	1	100	100%		1	1	1	1	1	1	1	1	1	1	55.08	85%	94%	
34	Thailand	Mr. Danai Boonyamanon	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1	1	1	1	1	1	1	60.08	92%	97%	
35	Timor-Leste	Ms. Elsa Rodrigues Pereira	0	0	0	1	0	0	0	0	0	0	10	10%												0.00	0%	6%	
36	Timor-Leste	Mr. Immanuel de Araujo Mendonca	1	1	1	1	1	1	1	1	1	1	100	100%	1	1	1	1	1			1	1		1	40.08	62%	85%	
37	Turkey	Mr. Mert Baris	1	1	1	1	1	1	1	0	1	90	90%	1	1	1		1	1			1		1	40.08	62%	79%		
38	Turkey	Mr. Mehmet Mate Anaç	1	1	1	1	1	0	1	1	1	1	90	90%	1	1	1	1	1	1	1	1	1	1	1	55.08	85%	88%	

39	Ukraine	Mr. Andrii Frolov	0	0	0	0	0	0	0	0	0	0	0	0%												0.00	0%	0%		
40	Uzbekistan	Mr. Sanjarbek Muratov	1	1	0	1	1	1	1	1	1	1	90	90%	1	1		1	1		1	1	1	1		1	40.08	62%	79%	
41	Vietnam	Ms. Thi Loan Phuc Nguyen	1	1	0	0	0	1	0	0	0	0	30	30%		1								1			10.00	15%	24%	
42	Vietnam	Mrs. Kim Ngan Nguyen Thi	1	1	1	1	1	0	0	0	0	0	50	50%	1	1								1			15.00	23%	39%	
43	Zambia	Mr. Precious Kunda	1	1	1	1	1	1	1	1	1	1	100	100%	1	1				1	1	1	1	1	1	1	45.08	69%	88%	
		Total	35	35	33	36	33	32	31	30	27	33			30	31	28	28	29	28	23	27	27	21	28	24	29			

10. COURSE EVALUATION

An effective monitoring and evaluation (M&E) mechanism used to assess the progress and measure the results of the intervention. The M&E tools introduced in the pre, during and post stages as following.

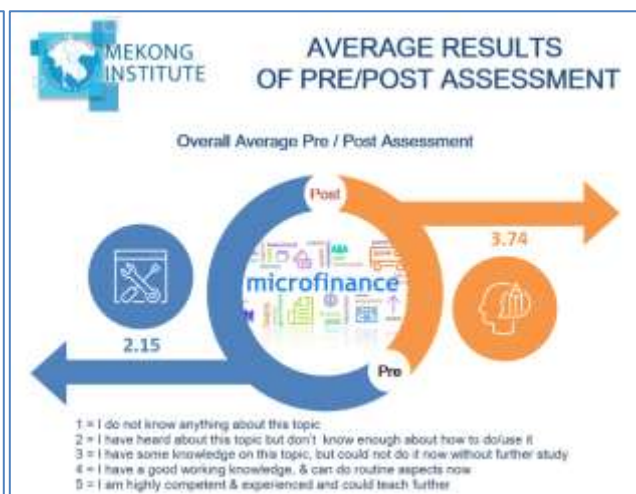
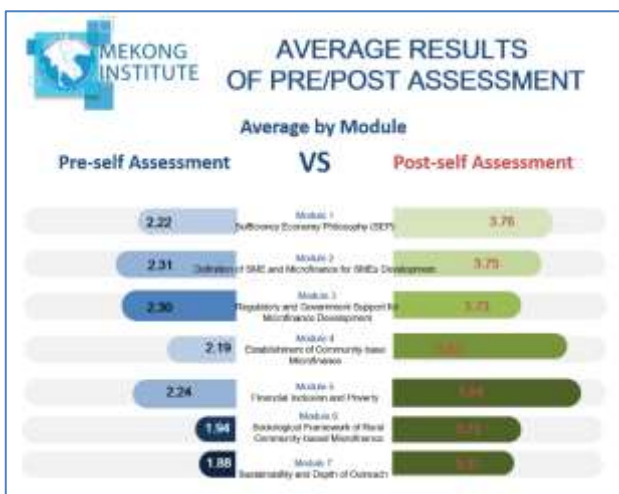
Objectives are;

- To assess the achievement of the training program against participants' expectations;
- To get feedback and inputs for improving the training program course in the future.

10.1 Pre/Post Assessment

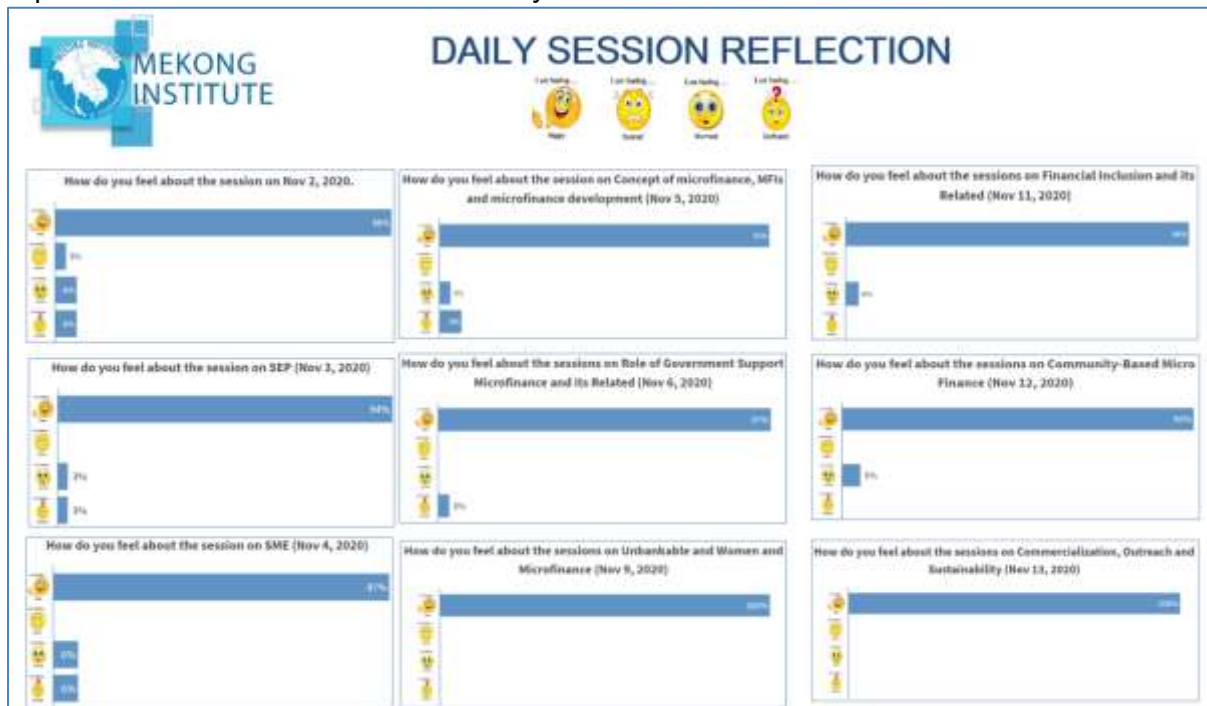
In order to evaluate the knowledge acquisition of participants during the training, pre and post self-assessments were made available online to all participants to assess against the knowledge and skill before and right after the E-training program. The same self-assessment form was used for both pre and post assessments. In the online questionnaire, different components were rated on a scale of 1 to 5, where "5" was the highest and "1" the lowest.

The total average rating for pre-assessment of participants' knowledge and skills on the modules training topics was "2.15" which means the understanding of participants towards all subjects of the International Training Program on 'Sufficiency Economy in Microfinance for SMEs Development' were: *"I have heard about the topics but don't know enough on how to do / use it."* On the last day of the two-week program, an online post-assessment was made available to the participants with the same questions to evaluate their understanding about acquired knowledge after being trained through online platform. The total average rating for post assessment of acquired competencies was "3.74" which meant *"3 = I have some knowledge on this topic, but could not do it now without further study and 4 = I have a good working knowledge, & can do routine aspects now."*



10.2 Daily Quizzes

The daily quizzes employed to evaluate day-to-day learning progress in the form of mood meter, fill in and opened end questions with maximum of 6 questions. The result of daily quiz is presented at the first session of the day.



10.3 Course Evaluation by Participants

A total of 29 participants response the final evaluation online on the last day of the E-training. The different components were rated on a scale of 1 to 5, where 1 is the lowest and 5 is the highest based on specific definition of each question.

The questionnaire format was employed to evaluate as follows:

- I. Effectiveness of relevance and application of training course
- II. Usefulness of course contents
- III. Effectiveness of course design
- IV. Effectiveness of administration
- V. Challenges and problems pertaining in applying the knowledge/experience gained
- VI. Future cooperation between Thailand and participants country

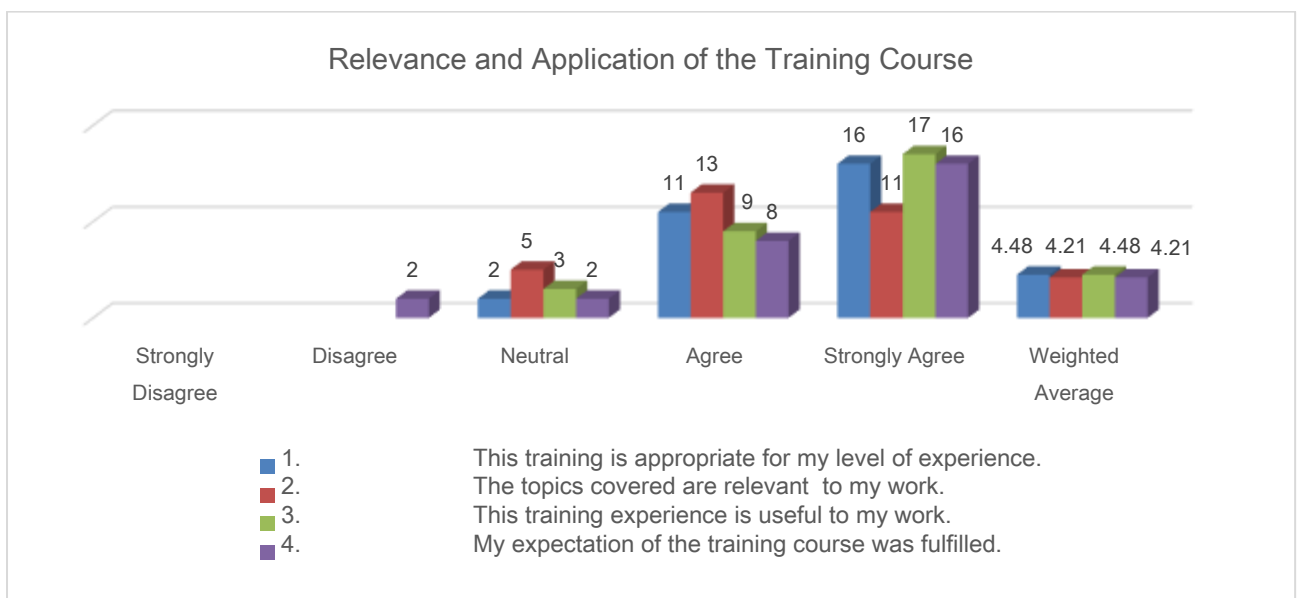
Open-ended written responses were also requested to gather qualitative and quantitative data. Qualitative data was then analyzed to further provide the basis for recommendations on future program improvement. The results of this are summarized below:

- I. Effectiveness of relevance and application of training course

Major participants indicated that the training was appropriated, related to their work and fulfilled to their expectation. The overall of relevance and application with weighted average is 4.34 of 5 scale point. In term of expectation, the However, among 29

participants, of which, 16 participants reported that the training met their expectation at average rating at 4.21. The participants provide further comments on this question as follows.

- The course gives me a novel approach to my academic training and work experience. I am convinced that it will be very useful in my work.
- It is the best online course.
- This was relevant to my work.
- It is very relevant for me to learn this as this is our newest form of services at Samoa Business Hub in order to help our businesses' growth.
- I would like to suggest a strong collaboration between Thailand and Malaysia has to take place as Malaysia already lead their micro entrepreneurs into graduated levels in many ways and cluster.
- It was most applicable to me because I am working with Community Base societies.



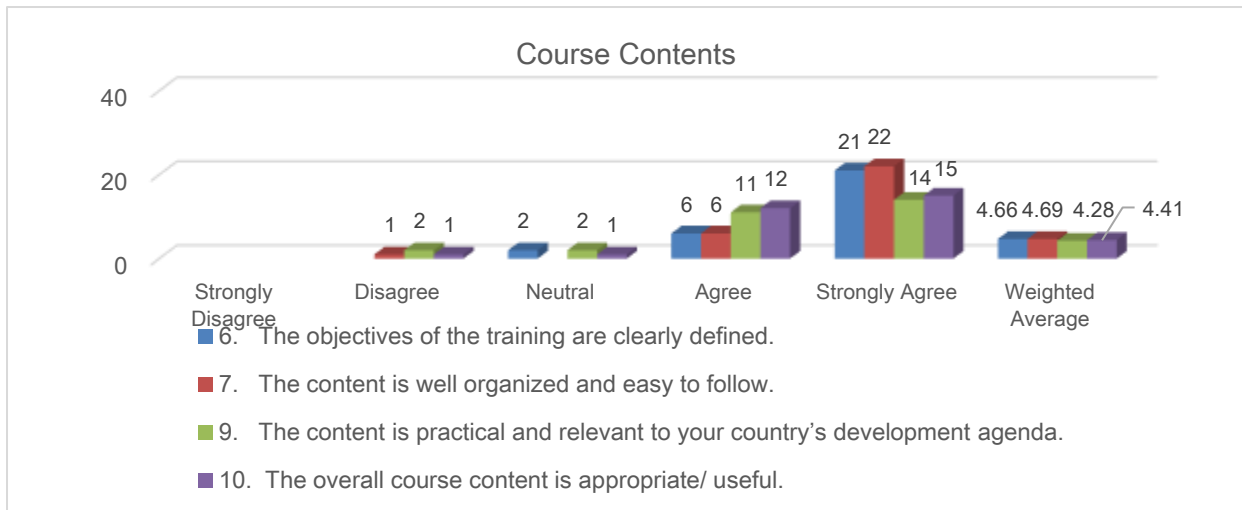
II. Usefulness of course contents

Regards to the question on “Course Contents”, the participants reported that the course contents were well organized with clear objectives. It was practical and relevant to his/her country development agenda. The overall of course content average rating is 4.41. The participants provided comments and suggestions as follows

- The content of the course was well organized, starting from the framework of the SEP to later study the issue of microfinance and the development of SMEs. The SEP framework and different concepts of each class was very interesting. In all the sessions I learned new concepts, different strategies, other ways to solve problems.
- It will be useful to enhance my knowledge
- For Malaysia, we have gone to another level which is focusing international products placement and we have made it through few countries in the world until Malaysia won a paper through ADFIAP (Internationalization of micro entrepreneurs)
- I feel like Indonesia can be really different from Pacific island countries in ways of trying to cope with poverty and developments. We are indeed lack of services and

finances in order to fully ensure that the risks in doing these Microfinancing services is secured for us.

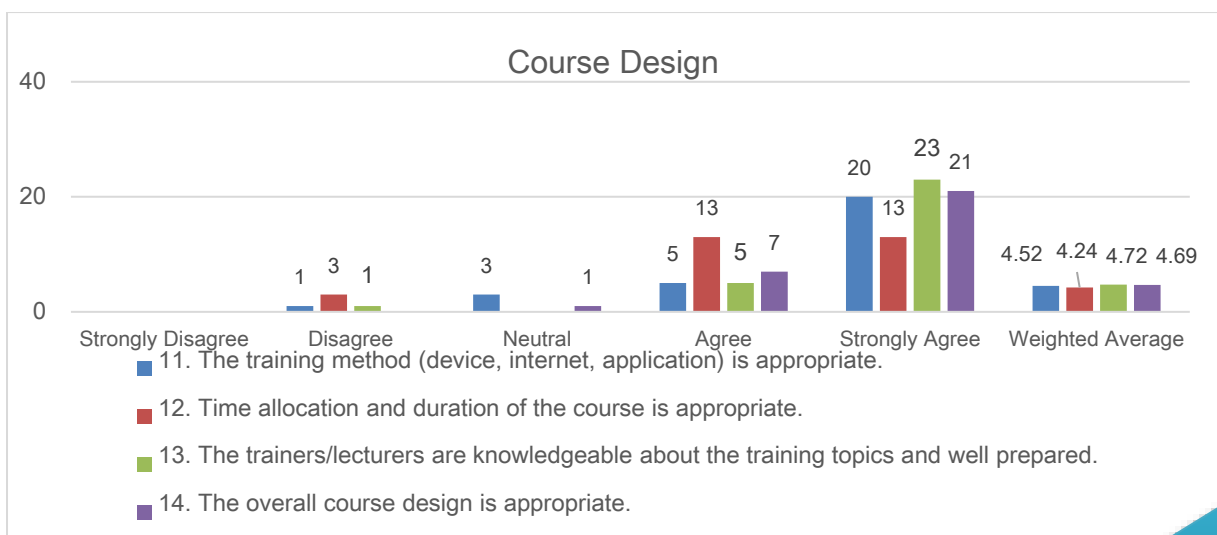
- Please add more and more research and practical success stories.



III. Effectiveness of course design

In term of “Course Design”, the participants appreciated with the training methods, time allocation, and delivered topics, particularly the knowledgeable trainers/lecturers about the training topics. The overall course design average rating is 4.69. Comments and suggestions on this component are as follows.

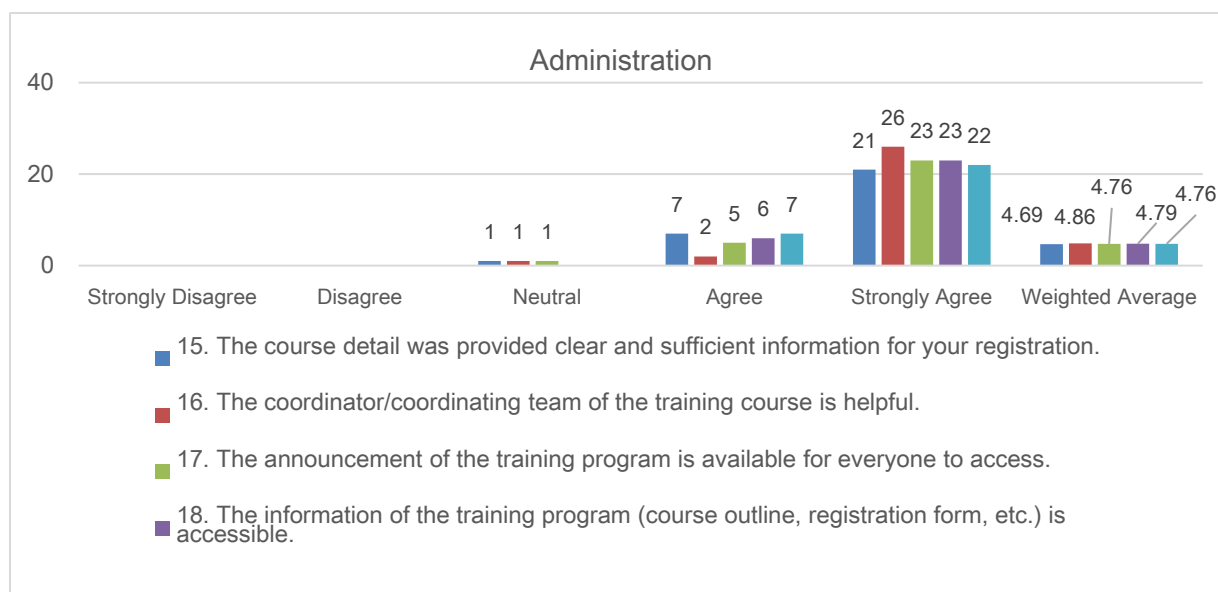
- The duration and the training method were adequately organized. Given the context that we are living as humanity, the effort made by TICA and MI was very appropriate for us to have this training course this year. We were from 5 continents, it was midnight in Samoa, and the night in Honduras and Argentina. But 95% of the participants were daytime. It was a very big effort from all of us, and it turned out very well! Congratulations TICA and MI!
- Best online course and wonderful
- Please give fixed or allocated time to all participant to express their experience, because experience shearing is very important.
- I am very appreciate about well planned program.



IV. Effectiveness of administration

Regards to the course administration from both sponsor and course organizer, overall the participants satisfied with information such as announcement, course outline, registration provided by organizing team. The overall rating average is 4.76. The participants provided suggestions and recommendations as follows.

- The course was very well organized and showed a great job from Sa-nga and the Trade and Investment Facilitation (TIF) team. Again, in the context of isolation and pandemic, everything went well. Congratulations and Thank You!
- It is all good administration.
- Great experience.
- I thank Mr. San-ga for being very helpful and also attending to everything very quickly.
- Well, attractive.
- Administrative activities are well planned. That was a very productive experience for life also. Thank You.



V. Challenges and problems pertaining in applying the knowledge/experience gained from this online course in participants country

In addition, the questions asked about the possibility of applying the knowledge/experience gained from this online course to address challenges and problems pertaining in the country/territory of the participants. The participants reported as shown below.

<i>Argentina</i>	<ul style="list-style-type: none"> ▪ Poverty is everyone's problem and is therefore the number 1 objective of the Sustainable Development Goals. It is everyone's job to solve it, each one from our places.
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	<ul style="list-style-type: none"> ▪ The Sufficiency Economy Philosophy (SEP) is a very interesting framework for improving people's quality of life. It has its roots in the way of seeing the world from the eastern perspective. This makes it very new for those of us who are born and grow up in countries like Argentina. ▪ Last year I was trained in a Japanese method of local development and the two approaches are highly compatible. I hope I can bring them together in an appropriate way to generate a new focus in Argentina. ▪ In Argentina we have a very important participation of the informal economy. ▪ We have constant crises and people's efforts are often affected by the constant ups and downs of the economies. ▪ Microfinance and the approach learned in training will be very important in my advisory work in small and medium agroecological family producers, food processors, craftwomen and entrepreneurs. ▪ At this time, as part of respecting the COVID-19 and due to its profile, the national and provincial governments are directing their efforts to strengthen the domestic market through different microfinance tools. ▪ So I think we will have a better chance to work in the territory. I will share my knowledge with my colleagues of investigation and extension system and we will look for ways to implement the tools learned in the territory.
<i>Armenia</i>	<ul style="list-style-type: none"> ▪ The knowledge/experience gained from this online course will give me the opportunity through the exchange of knowledge and best practice to <ul style="list-style-type: none"> - Elaborate on development tourism development programs and actions plans, - Analyze the Microfinance for SMEs Development - Consider new trends of development of the mentioned field. ▪ This program will help me get familiar with the best practices in Thailand in the Microfinance for SMEs Development, the field of Tourism planning.
<i>Cambodia</i>	<ul style="list-style-type: none"> ▪ The challenge, I met in my work place is that my colleague leak of information about high rate in loan for SMEs. With this, I have learn from many countries that have better loan interest rate condition. SMEs access to finance more in those countries.
<i>Honduras</i>	<ul style="list-style-type: none"> ▪ Both SEP and all the information on MF will definitely be of great use since it will give and excellent leverage to MSMEs and it has also given me a new horizon on where Honduras has to aim.
<i>Indonesia</i>	<ul style="list-style-type: none"> ▪ I can apply it to my country (Indonesia) because of Thailand's experience in microfinance especially agriculture sector.
<i>Kenya</i>	<ul style="list-style-type: none"> ▪ The train skills and knowledge is essential and will definitely assist me change my department approach towards microfinance and our people will be guided appropriately
<i>Kingdom of Bahrain</i>	<ul style="list-style-type: none"> ▪ I will discuss, explain the different knowledge and the experience with my colleges.

<i>Kyrgyz Republic (Kyrgyzstan)</i>	<ul style="list-style-type: none"> ▪ The knowledge and experience gained from the course are fully applicable after it is adopted into settings of Kyrgyzstan.
<i>Lao PDR</i>	<ul style="list-style-type: none"> ▪ Knowledges gained from the training course will be applied in policy formulation for SME access to finance promotion in the work.
<i>Malaysia</i>	<ul style="list-style-type: none"> ▪ I would like to propose a knowledge transfer and sharing on how Malaysia Internationalize our micro products. ▪ Will improve on current implementation in helping poor people and reducing poverty agenda ▪ Internet Connection ▪ The knowledge is very useful for me to propose in improving the current policies with regards to MFI. It also useful whereby I compare the experiences from other countries which be adapted to Malaysia.
<i>Maldives</i>	<ul style="list-style-type: none"> ▪ In Maldives we are in the setup stage of Microfinance. The training from experts in this topic will be very helpful while we establish this concept in our country. For a country like Maldives providing Microfinance will be a very helpful due to lack of job opportunities in islands people are migrating to the capital city Male. Due to this the rent of Male has increased to an unimaginable level. Providing loans through Microfinance will enable civilians to stay in their island and earn a living.
<i>Mali</i>	<ul style="list-style-type: none"> ▪ The courses brought me a lot of knowledge and information. I acquired knowledge that will allow me to help the agriculture of my country by doing training sessions and workshops. I will also share the knowledge with the colleagues from my organizations. I thank the TICA very much and a big gratitude towards Mekong Institute.
<i>Nigeria</i>	<ul style="list-style-type: none"> ▪ The training course was excellence and with highly skilled and knowledgeable resources person. I have gotten a lot of information concerning SEP and community base Microfinance institution and the application to sufficient economy for National development. I was exposed on financial management and ability to sustain funding for SME's. These reflect what my country policy on poverty eradication among locals, that would improve SDG's goals. I am very proud, to be acquainted with different philosophy in economics principle. These will guide me as a one stop shop desk officer for our clients to use the national program to register and to become self employed
<i>Republic of Armenia</i>	<ul style="list-style-type: none"> ▪ The participation in the “Annual International Training Course (AITC) on Sufficiency Economy in Microfinance for SMEs Development” Program have given me the opportunity through exchange of knowledge and best practice to analyze the Microfinance for SMEs Development, consider new trends of development of the mentioned field. This program was help me get familiar with the best practices in the Thailand in the Microfinance for SMEs Development, All these are needed knowledge essential for a more successful planning and performance on Governmental level. ▪ The participation in the program will lead to the deepening of professionalism of the participant in the field of Economy promotion. The knowledge will be used during her day to day duties in the Ministry and particularly during elaboration of tourism development projects.
<i>Samoa</i>	<ul style="list-style-type: none"> ▪ The knowledge that I have gained from this training is further acknowledging the importance of Microfinance for smaller businesses that cannot be profitable to be able to pay for huge amount of loans. It helps to fund

	<p>businesses that are not yet developed or to be developed with a small amount of money that can be able to repay. It is also very challenging for Samoan people to pay such loans because not everyone is blessed to sell goods at a constant profitability level like big businesses. This course has helped me understand that risks and ratios of providing such services to businesses.</p>
<i>Sierra Leone</i>	<ul style="list-style-type: none"> ▪ The idea taught would be shared to our strategic leaders through reports and briefings. The information will be useful for our policy makers.
<i>Sri Lanka</i>	<ul style="list-style-type: none"> ▪ I am as a Master Trainers and Directing Field staff to words Livelihood Development of Mahaweli Settlers very effective and gain more practical experiences. Lots of valuable information's were their already I was shared with lots of my friends. They comment how to find the courses. ▪ In Sri Lanka we had different experience about microfinance. But most of them ware bad. With this knowledge we can propose to see other good side of micro finance. We are not using microinsurance, micro pension like wise categories. But now we can improve to that kind of variances also. As a trainer directly I can share this ideas and force entrepreneurs to use these successful methods. And also we can use cluster wise programs and we can force them to be export oriented.
<i>Thailand</i>	<ul style="list-style-type: none"> ▪ It's good opportunity to know the concept of microfinance which is important factor in developing countries. Moreover sufficiency economy by King Rama 9 is also necessary for everyone to implement in every level of organisation as well as in daily life basis. ▪ Microfinancing is a new knowledge for me, hence it is very interesting and there are many useful information/experience/study for me and for Gambian. I plan to apply them in my future work with any Gambian in Thailand. Thank you for your hard work to make this course happen. ▪ Upgrade MFI business model to community bank.
<i>Timor-Leste</i>	<ul style="list-style-type: none"> ▪ Firstly, I would like to thank The Government of Royal Thai through international cooperation, provides capacity building to many countries to participate. ▪ I would like to thank to Mekong Institute and TICA to organize this event of education to enhance participant knowledge in Sufficiency Economic Philosophy
<i>Turkey</i>	<ul style="list-style-type: none"> ▪ Although my organization makes in kind contribution, I think the knowledge/experience I gained from this course can be helpful in the way to address the challenges and needs in the partner countries where my organization is active. Because the poor people in all over the world are struggling with similar problems. The principles explained in the course can be very useful guidelines to tackle with those problems. Thanks once again for those valuable knowledge. ▪ Alp was clear and very fruitful
<i>Uzbekistan</i>	<ul style="list-style-type: none"> ▪ The course was helpful and reliable to the expectations. I hope join further to another courses organized from TICA.
<i>Zambia</i>	<ul style="list-style-type: none"> ▪ It is very possible for me to apply the knowledge and skills acquired from the training course. This is because we have a lot of people in my country who lack access to formal and semi formal and information financial services. We also have a lot of unbankable population. Fin-Tech is also slowly evolving in my country. Simply put my country need both financial

and economical inclusion in order to alleviate poverty.
 We also need develop SMEs and MSMEs and support them. This will increase people with reliable incomes and homes with at least 2 incomes. This is one way of poverty alleviation.

VI. Future cooperation between Thailand and participants country/territory in the area relevant to the training topic

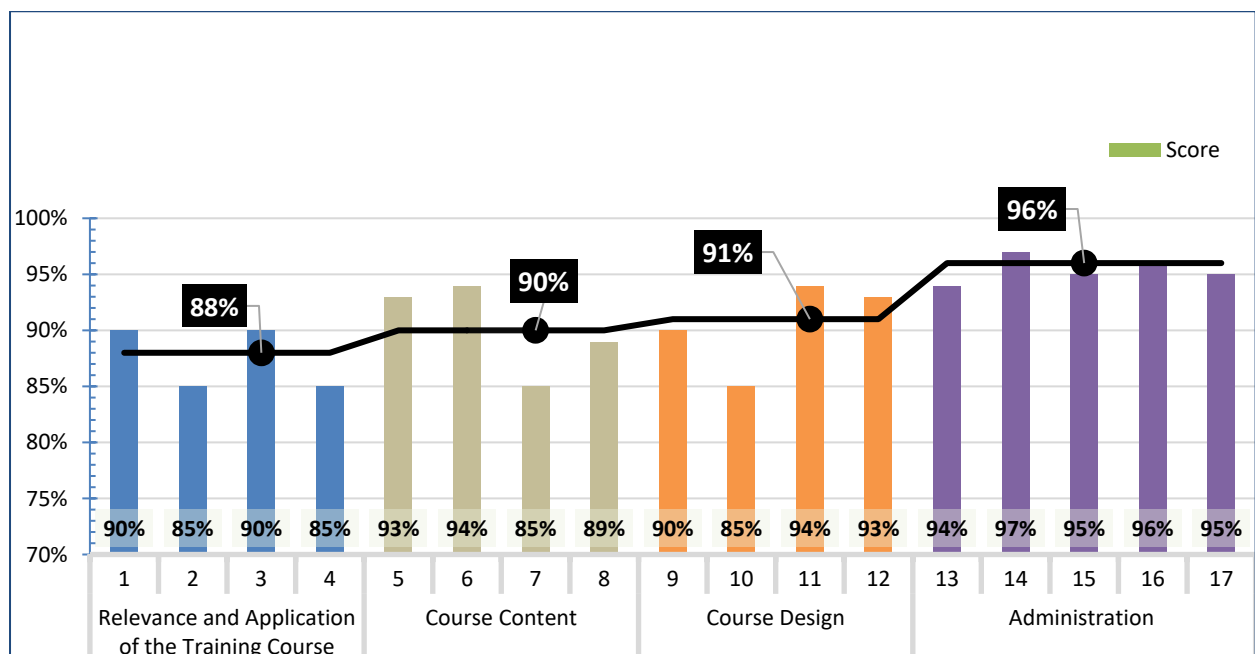
The participants reported as shown below.

Country	Future Cooperation
Argentina	<ul style="list-style-type: none"> ▪ I think the Sufficiency Economy Philosophy (SEP) approach is a beautiful framework to work from. Thailand has set in the last 30 - 40 years a model of economic and social development that is an example for countries like ours. ▪ In Argentina we also have to learn the Thailand way of planning too. ▪ I believe that we have many possibilities to learn from each other in territorial valorization, added value, food production and agribusiness. ▪ I believe that the Sufficiency Economy Philosophy (SEP) is a framework that allows organizing work oriented towards family farming (65% of Argentine producers). In the same sense, the promotion and Development of SMEs is essential for economic growth and improvement of the quality of life of the population. ▪ It seems to me that it would be very interesting to deepen knowledge about the SEP applied to the enhancement, development and commercialization of local products and promotion of associativism. Another areas are rural, green and sustainable tourism. Marketing and communication strategy for food production and commercialization is a very interesting space for collaboration too. ▪ We must not forget how important it is to collaborate in the promotion and empowerment of women at work and in society.
Armenia	<ul style="list-style-type: none"> ▪ I think Thailand and Armenia can cooperate in the following directions: <ul style="list-style-type: none"> - Elaboration of SMEs policy - Exchange of experience.
Cambodia	<ul style="list-style-type: none"> ▪ Thank for the fruitful training, hope there are more training provide for Cambodia candidate to improve knowledge.
Honduras	<ul style="list-style-type: none"> ▪ It will be very interesting in sharing practical experiences on the operation, management, philosophy and sustainability between the MSMEs.
Indonesia	<ul style="list-style-type: none"> ▪ We can cooperate to strengthen agriculture especially farmer's microfinance to help financial sector.
Kenya	<ul style="list-style-type: none"> ▪ I will honestly embrace Thailand approaches on this kind of wonderful trainings looking forward to come physically to Thailand if get this kind of opportunity to come and study
Kingdom of Bahrain	<ul style="list-style-type: none"> ▪ I hope cooperation many initiatives between Bahrain and Thailand such as to foster innovation and technology transfer Center.
Kyrgyz Republic (Kyrgyzstan)	<ul style="list-style-type: none"> ▪ I believe it is highly possible to cooperate in the future and we will.

Laos	<ul style="list-style-type: none"> ▪ I think we can learn a lot from Thai experience with respect to Microfinance so if we can find good opportunities to organise study visits in relevant agencies would be helpful.
Malaysia	<ul style="list-style-type: none"> ▪ Focusing on how to uplift micro entrepreneurs to become graduated micro entrepreneurs ▪ Such an informative course and I hope the organiser will consider to invite expert from Malaysia as well in future. Thank you very much and really appreciate it. ▪ Agriculture Transfer Technology. ▪ Sharing ideas on poverty eradication and microfinancing.
Maldives	<ul style="list-style-type: none"> ▪ Future trainings from Thailand can help in the development of agriculture, tourism and vocational industry in Maldives.
Mali	<ul style="list-style-type: none"> ▪ And if this cooperation could be agreed on several development sectors and if possible with financing projects, particularly in the agricultural sector . My wish is that cooperation between Thailand and Mali continues .. It is a great help and assistance for Mali .. But I would have liked to visit Thailand. ▪ Train the Trainer in human capacity development, collaboration for international foreign policy in trade and investment, experience in SEP for Thailand as a role models from village community orientation from MFI, SME, Agribusiness, social justice, and so on. The Royal Thailand Government had done a lot to Nigeria in Agriculture and Tourism, medicine, with the Training outline Nigeria need Thailand in MFI policy development for SME's Development. These will enhance sustainable development, in terms of credit lending, agri insurance, information technology, E-commerce, and circular economy
Nigeria	<ul style="list-style-type: none"> ▪ All these are needed knowledge essential for a more successful planning and performance on Governmental level. Cooperation between Armenia and Thailand is possible to exchange best practices in the field of SMEs of the two countries
Republic of Armenia	<ul style="list-style-type: none"> ▪ I believe that Thailand could cooperate with Samoa in helping to provide trainings to enterprises like Samoa Business Hub on how to facilitate Financing services and how to do it in order to help clients grow their businesses. Especially on the importance of Microfinance for small businesses that are not yet fully established.
Samoa	<ul style="list-style-type: none"> ▪ I would like the Thailand government to make Sierra Leone as a pilot phase in implementing the strategies implemented in Thailand. Sierra Leone has a large arable land that is ready for investment, I want to invite you to help us improve microfinance with a view to improving sufficiency economy.
Sierra Leone	<ul style="list-style-type: none"> ▪ With officially cooperation of Sri Lankan Government <ol style="list-style-type: none"> 1. Ministry of Irrigation (It is my relevant Ministry) 2. Mahaweli Authority Of Sri Lanka (My Organization) 3. External Resources Department ▪ Privately with online and Telephone calls, WhatsApp etc. <ol style="list-style-type: none"> 1. Develop tourism 2. Develop agriculture technology. 3. Cluster development. 4. Micro finance Literacy. 5. Export Agriculture.
Sri Lanka	

Thailand	<ul style="list-style-type: none"> ▪ It possible that we will be able to introduce the knowledge to people in Gambia and Gambian who live in Thailand. ▪ We will try our best to educate the Gambian about the concept and idea of this course. First we will have to look more into the Gambia side about their microfinance in order to find what is good/applicable for them. ▪ Train the trainer of MFI member to operate in higher standard.
Timor-Leste	<ul style="list-style-type: none"> ▪ My suggestion for next training is : the contribution of Micro, Small and Medium tourism enterprises to economic development.
Turkey	<ul style="list-style-type: none"> ▪ There is a very high possibility to cooperate between my organization (TİKA) and Thailand in this context as we are Turkey's official development cooperation agency and active in our partner countries to tackle with the problems which were also at the heart of the training topic and subjects. ▪ It must be detailly discussed between our agencies.
Uzbekistan	<ul style="list-style-type: none"> ▪ Unfortunately in my country we don't have embassy or consulate of Thailand, but I hope in future we will better cooperate with Thai kingdom!
Zambia	<ul style="list-style-type: none"> ▪ There are many possibilities of my country and Thailand to cooperate in future. In the moment we have very little or no cooperation. By sharing the variable knowledge and skills I have acquire from this training to other people and policy makers ,it will be more than possible to achieve this.

Overall, the assessment results of the training affirmed that the participants were satisfied with the overall relevance and application of the training course at 88 %, course contents at 90%, Course design at 91% and administration at 96 % respectively.



10.4 Closing session

i) Course Report Presentation

Facilitator : Mr. Sa-nga Satanun, Program Manager, Trade and Investment Facilitation Department

The presentation included participants' information, training methodologies, modular training approach, module contents adopted at this training program, training objectives and outcomes, and training atmosphere. Mr. Sattanun also presented the average result of pre and post assessment and the final assessment including relevance and improvement of knowledge and skills and overall assessment of the training program.



ii) Participants' Speeches

In this session, representatives from the training course made brief remarks. They were representatives from Argentina, Honduras, Malaysia, Sierra Leone and Sri Lanka. They reported that they have enriched knowledge and skills gained from the resource persons particular the integration of SEP in microfinance when the COVID-19 have ravaged / destroyed world economies. It's also an opportunity to share best practices and discuss with different countries of the co-participants with enhanced professional networks and new collaborations.

iii) Closing and Way Forward

Mr. Suriyan Vichitlekarn, Executive Director of MI congratulated the participants and addressed that SMEs play important role in the country economy. Understanding concept of the SEP and its utilization are significant inputs to apply it with microfinance for SMEs development in concerns continents.



Ms. Hathaichanok Siriwattanakul, TICA's Director of Human Resource Development Division delivered the closing remarks and stated TICA's commitment in sharing best SEP practices to the world because the principles of moderation, reasonableness, and self-immunity are prerequisites to building a stable foundation for the sustainable recovery of national economies.

"By working together in identifying and making available financial coping strategies and capacity building initiatives, we can help SMEs thrive and participate in regional and international markets. Thus, stabilizing our supply and value chains in the current landscape," Ms. Hathaichanok said.

11. SUGGESTIONS / RECOMMENDATIONS

11.1 Suggestions / Recommendations

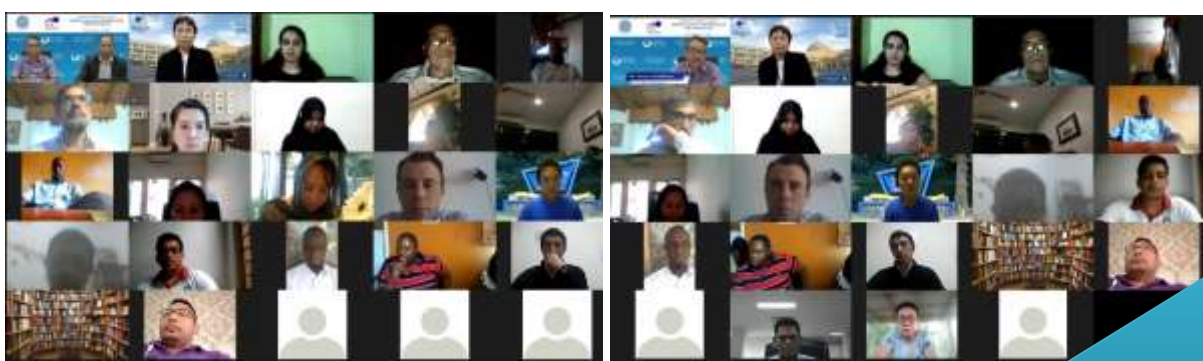
- Content was well organized, starting from the framework of the SEP to later study the issue of microfinance and the development of SMEs including SEP framework and different concepts. For next training, it should cover topic on Micro, Small and Medium tourism enterprises to economic development.
- Add more research and practical success stories.
- Give fixed or allocated time to share experience because experience shearing is very important.
- Looking forward to come physically to Thailand if get this kind of opportunity to come and study.
- It will be very interesting in sharing practical experiences on the operation, management, philosophy and sustainability between the MSMEs.
- The duration and the training method were adequately organized. Given the context that we are living as humanity, the effort made by TICA and MI was very appropriate for us to have this training course this year. We were from 5 continents, it was midnight in Samoa, and the night in Honduras and Argentina. But 95% of the participants were daytime. It was a very big effort from all of us, and it turned out very well! Congratulations TICA and MI!
- Possible future cooperation between Thailand by making Sierra Leone as a pilot phase in implementing the strategies implemented in Thailand.
- Cooperation on uplift micro entrepreneurs to become graduated micro entrepreneurs
- Cooperate to strengthen agriculture especially farmer's microfinance to help financial sector.
- Cooperate with Armenia on elaboration of SMEs policy and exchange of experience.
- Cooperation between Bahrain and Thailand to foster innovation and technology transfer Center.
- Cooperation on development of tourism, agriculture technology, cluster development, micro finance literacy, and export agriculture.

11.2 Lessons Leant

Key lessons learnt from the e-training program are as following:

- Preparatory session is necessary to conduct prior the date of e-training commences. The session will be guided on tools and schedule for the e-training including pre self assessment.
- Mixed country group discussions will let participants know their colleagues from other countries' better;
- Each technical session should have group work / exercise in between to ensure that the participants pay attention to the contents delivering by the expert.
- Daily quiz is one of methods to confirm the participants understanding on the contents. 7-10 questions are necessary to prepare.

12. PHOTOS





Mekong Institute (MI) and Thailand International Cooperation Agency (TICA) have partnered to strengthen capacities of small- and medium-sized enterprises (SMEs) by introducing advanced financial concepts and approaches to 38 government, business, and academic officials at the recently completed international online training course on “Sufficiency Economy in Microfinance for SMEs Development.”

“SMEs are the growth engines of our economy. By pooling our expertise and perspectives in incorporating the sufficiency economy philosophy (SEP) into SME development, we will equip business owners with innovative strategies and provide them better access to financial support,” Mr. Suriyan Vichitlekarn, MI Executive Director, said during the opening session before underscoring that these investments will lead to increased SME productivity and revenue.

From November 2 to 13, 2020, participants from 23 countries with expertise in microcredit, microfinance, and banking were briefed on SEP, Microfinance for SMEs Development, Regulatory and Government Support for Microfinance Development, Establishment of Community-Based Microfinance, Financial Inclusion and Poverty, Sociological Framework of Rural Community-Based Microfinance, Sustainability and Depth of Outreach to further SME development support beyond the Greater Mekong Subregion.

Ms. Hathaichanok Siriwattanakul, TICA’s Director of Human Resource Development Division, stated TICA’s commitment in sharing best SEP practices to the world because the principles of moderation, reasonableness, and self-immunity are prerequisites to building a stable foundation for the sustainable recovery of national economies.

“By working together in identifying and making available financial coping strategies and capacity building initiatives, we can help SMEs thrive and participate in regional and international markets. Thus, stabilizing our supply and value chains in the current landscape,” Ms. Hathaichanok said.

Training participants from Argentina, Armenia, Bahrain, Cambodia, Honduras, Indonesia, Kenya, Kyrgyz Republic, Lao PDR, Malaysia, Maldives, Mali, Nigeria, Samoa, Sierra Leone, Sri Lanka, Thailand, Timor-Leste, Turkey, Ukraine, Uzbekistan, Vietnam, and Zambia reported that MI’s interactive course was highly beneficial, collectively stating that the comprehensive sessions—which were facilitated by experts—deepened their understanding of the value of SEP in microfinance.

Category: Trade and Investment Facilitation

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Source : <https://www.mekonginstitute.org/news-activities/detail/2020/11/26/mi-highlights-merits/>








13. APPENDICES

13.1. Resource Persons and MI Organizing Team

I. Participants (43 pax from 25 countries)

Photo	Name & Position	Organization & Address	Contact
Argentina			
	Mr. Santiago Santini Scientific Researcher, Advisor & Technology Linker	Instituto Nacional de Tecnología Agropecuaria (INTA) Ruta 226 Km 73,5 (7620) Balcarce, Argentina Home: Calle 59 Bis N°875, (7620) Balcarce, Argentina	santini.santiago@inta.gob.ar santiago@santini.com.ar P. Mobile +54 9 2266 63 30 25 C. Mobile +54 9 11 679 300 83
Armenia			
	Ms. Anush Babayan Deputy Head of International Cooperation Department	Tourism Committee of the Ministry of Economy of the Republic of Armenia Armenia, Yerevan, 5. M. Mkrтчyan	anbabayan72@gmail.com Mobile: +374 99 519 509
	Ms. Anahit Mkrтчyan Chief Specialist of Tourism Policy Department	Tourism Committee of the Ministry of Economy of the Republic of Armenia Armenia, Yerevan, 5 M. Mkrтчyan	anahit8923@gmail.com Mobile: +374 55 482 461
Bahrain			
	Mrs. Taghreed Shana'ah Enterprises Development Specialist	Ministry of Industry and Commerce and Tourism P.O. Box 60667 - kingdom of Bahrain	tshanaa@moic.gov.bh Mobile. +973 33652222
Cambodia			
	Mr. David Khem PMO Director	Hattha Bank 29 street 614 Bk2	davidkhem@gmail.com
	Mr. Sorn Sok Virak Deputy Officer	Department of SMEs, Ministry of Industry, Science, Technology and Innovation	viraksornsok@yahoo.com

	Mr. Nhem Samnang Deputy Director	Department of SMEs, Ministry of Industry, Science, Technology and Innovation	samnang.nhem2014@gmail.com
Honduras			
	Mr. Carlos Reginaldo Cerrato Cárcamo Technical Advisor	Servicio Nacional de Emprendimiento y Pequeños Negocios (SENPRENDE) Colonia Rubén Dario, Calle Real de Minas, casa #2236, Tegucigalpa, Honduras	crcerrato@yahoo.com
Indonesia			
	Mr. Aptu Andy Kurniawan Head of Sub Division Water Development	Water Resources Department Malang District Indonesia Kawi 1 Kepanjen	aptuandy@yahoo.com
Iraq			
	Dr. Shatha Abdul Ameer Ali Bandar Chief of Practitioner Branch Gynecology	Ministry of Health and Environment Baghdad /Rusafa Health Directorate	shathaalii40@gmail.com
Kenya			
	Mr. Isaac Mainye Mariera Director Trade and Tourism	County Government of Nyamira 434-40200	isaacmariera@yahoo.com
Kyrgyz Republic			
	Mr. Narkiz Kulmambetov Chief specialist of the International Cooperations Department	The Ministry of Labour and Social Development of the Kyrgyz Republic K.Tynystanov str. 215, Bishkek, Kyrgyz Republic	narkizkulmambetov@gmail.com
Lao PDR			
	Mrs. Latthana Douangboupha Deputy Director General	SME Promotion Department Naxay Village	dlatthana3@yahoo.com

Malaysia			
	Mr. Mahummar Gadaffi Sorilaut Omar TSUB	Kementerian Pembangunan Usahawan dan Koperasi Ministry of Entrepreneur Development and Cooperatives (MEDAC)	gadaffi@medac.gov.my
	Mr. Mohd Zaheer Bin Ramli Executive Officer	Tekun National T5-1-1, Lingkaran Maju, Jalan Lingkaran Tengah 2, Bandar Tasil Selatan, 57000 Kuala Lumpur	zaheer@tekun.gov.my
	Mr. Muhamad Azri Bin Azami Executive Officer	Tekun National T5-1-1, Lingkaran Maju, Jalan Lingkaran Tengah 2, Bandar Tasil Selatan, 57000 Kuala Lumpur	azri_azami@tekun.gov.my
	Ms. Norlaili Binti Alias Head Division	Tekun National T5-1-1, Lingkaran Maju, Jalan Lingkaran Tengah 2, Bandar Tasil Selatan, 57000 Kuala Lumpur	norlaili@tekun.gov.my
Maldives			
	Ms. Mariyam Naghma Accounts Officer	Ministry of Youth Sports and Community Empowerment 3rd Floor, Velaanaa Building, Ameer Ahmed Magu, Male', Maldives	maryamnaghma@gmail.com
	Ms. Fathmath Haifa Credit Analyst	SME Development Finance Corporation M.Kaneeru Villa (2nd Fl), Orchid Magu, Male', Republic of Maldives	fathmath.haifa@sdfc.mv itshypha@gmail.com
Mali			
	Mr. Alassane Dit H Cisse Director of Human Resources and Chief of Modern Technology in Agriculture Systems	Group of Young Farmers of Mopti Mopti City Center	cissealass@yahoo.fr

Nigeria			
	Mr. Julius Albert Wakili Assistant Chief Regulatory Officer Sub Unit Head Monitoring and Evaluation;	National Agency for Food and Drug Administration and Control; Food safety & Applied Nutrition Directorate NAFDAC Plateau State Office; Food Safety and Applied Nutrition, Federal Secretariat 3rd Floor Room 388, T/wada, Jos, Plateau State	yulumjuliuswakili@gmail.com www.nafdac.gov.ng
Qatar			
	Mrs. Hissa Ismail Zainal SMEs Division Director	Qatar Development Bank	hzainal@qdb.qa
	Mrs. Hind Saad Al Meghaiseeb SMEs Fund Relations Officer	Qatar Development Bank	hmeghaiseeb@qdb.qa
Samoa			
	Mrs. Isabel Vaitoelau Naseri-Tuatagaloa Head of Operations	South Pacific Business Development (SPBD) Microfinance (Samoa) Ltd. Home : Faatoia, Apia, Samoa / Work : SNPF Plaza, Savalalo, Apia, Samoa	isabel@spbd.ws
	Ms. Fuatino Grace Vaiao Laumoli Business Support Finance Officer	Samoa Business Hub Home : Vaitele-Fou / Work : Le Sanalele Complex Tayfusi	fuatino@samoabusinesshub.ws
Sierra Leone			
	Mr. Moses Kamara Senior Human Resource Officer	Ministry of Fisheries and Marine Resource 7 Floor Youyi Building Brookfields Freetown	moseskamara32@gmail.com
	Mrs. Memunatu Bernadette Bangura Policy Analyst	Ministry of Planning and Economic Development NAO Building, Tower Hill, Freetown, Sierra Leone	banguramemuna2@gmail.com
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Sri Lanka			
	Mr. Jayampathi Senarath Bandara Abeyasinghe Wijayapala Abayasinghe Mudiyanselage Assistant Director (Fisheries & Livestock Development)	Fisheries & Livestock Development Division, Mahaweli Authority of Sri Lanka, No.500, T.B Jaya Mawatha, Colombo 10, Sri Lanka	jsbabeysinghe@gmail.com
	Mrs. Anusha Manel Gunathilaka Entrepreneurship Development Training Officer	Small Enterprises Development Division District Secretariat, 4th floor, Nilamadura, Narahenpita, Colombo 05	amgunathilaka2018@gmail.com
Thailand			
	Mr. Jaturong Srisawangwong Northeast Vice President	The Federation of Thai SME 14/72 Srichan 23 T.nai- mueang A.mueang, Khon Kaen, 40000	jaturongs@ymail.com
	Ms. Patcharaphorn Poobanchao Vice President, Khon kaen Province	The Federation of Thai SME, Northeast Thailand 88 moo 13 T. Nongkrungsi A. Nongkrungsi Kalasin, Thailand 46220	poobanchao@gmail.com
	Mrs. Tanawan Boonyamanon Assistant to Honorary Consul-General	The Consulate-General of the Republic of The Gambia in Thailand 610/5-6 Songwad Road, Chakkrawat, Samphantwongse, Bangkok 10100	seriouslyblue@gmail.com
	Mr. Danai Boonyamanon Assistant to Honorary Consul - General	Consulate of the Gambia in Thailand 610/5-6 Songwad Road Samphantwongse Chakkrawat Bangkok 10100	danaibe12@hotmail.com
Timor-Leste			
	Ms. Elsa Rodrigues Pereira Technical staff	Ministry of Tourism Commerce and Industry Fomento Building, Mandarin- Dili-Timor-Leste	elsamesquita430@gmail.com

	Mr. Immanuel de Araujo Mendonca Chief of Department	Ministry of Tourism Commerce and Industry (MTCI) Fomento Building, Mandarin- Dili-Timor-Leste	annoarmend@gmail.com
Turkey			
	Mr. Mert Baris Expert	Turkish Cooperation and Coordination Agency GMK Bulvarı No:140 / Anadolu Meydanı Çankaya/ANKARA	s.baris@tika.gov.tr
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Ukraine			
	Mr. Andrii Frolov Deputy Head of the Energy Efficiency and Energy Saving Reforming Department - Chief of the Normative and Methodological Support Office	State Agency on Energy Efficiency and Energy Saving of Ukraine (SAEE) Kyiv, Muzeinyi lane,12	andriy.frolov@ukr.net
Uzbekistan			
	Mr. Sanjarbek Muratov Researcher	Tashkent State Agrarian University 2, Street Universitet, Tashkent	murotovs@gmail.com
Vietnam			
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Zambia			
	Mr. Precious Kunda Environmental Health Technologist	Kitwe District Health Office Kitwe District Health Office, PO Box 22491, Kitwe, Zambia	preciouskunda52@gmail.com

II. Resource Persons (RPs -12)

Photo	Name & Position	Organization & Address	Contact
	Mr. Suriyan Vichitlekarn Executive Director	Mekong Institute 123 Mitraphap Road Muang Khon Kaen 40002, Thailand	Tel: + 66 (0) 43 202 411 ext. 1101 Fax: + 66 (0) 43 203 656 E-mail: suriyan@mekonginstitute.org Web: www.mekonginstitute.org
	Ms. Thantitta Nakornthap Director of Foreign Affairs Group	Office of the Royal Development Projects Board (ORDPB) 2012 Soi 36, Arun Amarin Road, Bang Yi Khan Subdistrict, Bang Phlat District, Bangkok, THAILAND 10700	Tel: 02447 8500-6 Fax: 02447 8562
	Dr. Masato Abe Economic Affairs Officer	United Nations ESCAP Bangkok, Thailand	abem@un.org
	Dr. Prasun Kumar Das Secretary General	Asia Pacific Rural and Agricultural Credit Association (APRACA) 109 BAAC Chatuchak (4 th Floor); Kamphaeng Phet Rd, Lat Yao, Chatuchak, Bangkok 10900, Thailand	Tel: +66-22820693/22821365 Fax: +66-21238743 Cell: +66 948233148 Email: prasun@apraca.org Skype: dr.prasunkumardas Web: www.apraca.org
	Ms. Chuleekorn Tontivanichanon Assistant Director	Regulatory Policy Department, Financial Institutions Policy Group Bank of Thailand Bangkok	chuleekT@bot.or.th
	Dr. Vacharakoon Jivakanont Deputy Director	Systems Policy and Financial Technology Group Bank of Thailand Bangkok	VacharaJ@bot.or.th
	Mr. Sheikh Morshed Jahan Professor	IBA, University of Dhaka Dhaka 1000, Bangladesh	+880-1828-64-9875 smj@iba-du.edu
	Dr. Lila Rashid Executive Director	Bangladesh Bank (Central Bank of Bangladesh)	lila.rashid@bb.org.bd

	Ms. Syeda Farzana Morshed Co-founder and Managing Director	Center for Development and Competitive Strategies Ltd.	sfm@cdcs-biz.com
	Mr. Pallop Tanjariyaporn Chief of International Relations Unit	Planning Division, Community Development Department, Government Complex, Chaeng Watthana Road, Laksi, Bangkok, 10210 Thailand	Tel. +66-2141-6208 Fax. +66-2143-8917 Email: pallop_tanyahoo.com http://www.cdd.go.th
	Ms. Ratchada Anantavasilpa Senior Financial Sector Specialist	Finance, Competitiveness & Innovation 30/F, Siam Piwat Tower, 989 Rama I Road, Pathumwan, Bangkok 10330 Thailand	Tel: +66 26868333 Email: ratchada@worldbank.org www.worldbank.org
	Prof. Dr. Christopher Gan Faculty of Agribusiness and Commerce	Lincoln University, New Zealand	Email: christopher.Gan@lincoln.ac.nz

III. MI Organizing Team

Photo	Name & Position	Organization & Address	Contact
	Mr. Madhurjya Kumar Dutta Director, Trade and Investment Facilitation (TIF) Department	Mekong Institute 123 Mitrphap Road Muang Khon Kaen 40002, Thailand	Tel: + 66 (0) 43 202 411 ext. 2101 Fax: + 66 (0) 43 203 656 E-mail: dutta@mekonginstitute.org
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	Mr. Sa-nga Sattanun Program Manager, Trade and Investment Facilitation (TIF) Department	Mekong Institute 123 Mitrphap Road Muang Khon Kaen 40002, Thailand	Tel: + 66 (0) 43 202 411 ext. 2102 Fax: + 66 (0) 43 203 656 E-mail: sa-nga@mekonginstitute.org
	Ms. Sasiporn Phuphaploy Program Assistant, Trade and Investment Facilitation (TIF) Department	Mekong Institute 123 Mitrphap Road Muang Khon Kaen 40002, Thailand	Tel: + 66 (0) 43 202 411 ext. 2109 Fax: + 66 (0) 43 203 656 Mobile: +66 (0) 88 304 4427 E-mail: sasiporn@mekonginstitute.org

13.2 Program Schedule

Tentative Program Schedule (Online Training Course): November 2-13, 2020

Week - I			
Day I: Monday, November 2, 2020			
Mode: Online			
Time (Thailand Time GMT+7)	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
13.30-14.00	<ul style="list-style-type: none"> ▪ Guidance to the online training (e.g. presentations, reading materials, assignments, questionnaires, E-learning) ▪ Pre-training assignments, questionnaire, questions and discussion points ▪ Video Presentation of Mekong Institute 	MI-TIF Team	Video presentation
14.00-14.05	Welcome remarks	Mr. Suriyan Vichitlekarn Executive Director, Mekong Institute (MI)	Live online
14.05-14.10	Opening remarks	Director – General, TICA	Live online
14.10-14.15	Introductory Remarks	Mr. Madhurjya Kumar Dutta, Director, Trade and Investment Facilitation (TIF) Department, MI	Live online
14.15-14.30	Getting to Know Each Other (Breakout Room: Name, Country, Org. Work Duties and Responsibilities)	MI-TIF Team	Live online
Module 1: Program Overview and Sufficiency Economy Philosophy (SEP)			
14.30-15.30	Setting the context <ul style="list-style-type: none"> - Expectations - Rules and norms of the online training - Program overview 	MI-TIF Team	- Live online / presentation - Group work
15.30-17.00	Session on <ul style="list-style-type: none"> ▪ Linkage between Sufficiency Economy in Microfinance for SMEs Development with Economic Cooperation and Integration 	Mr. Suriyan Vichitlekarn Executive Director, Mekong Institute (MI)	- Live online / presentation - Group work/discussions
17.00 onward	Evaluation of the session/feedback by the participants	MI-TIF Team	- Online evaluation

Week - I			
Day II: Tuesday, November 3, 2020			
Mode: Online			
Time (Thailand Time GMT+7)	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
12.50-13.00	<ul style="list-style-type: none"> ▪ Recapitulation and Introduction to the daily sessions 	MI-TIF Team	- Live online

13.00-16.00	<ul style="list-style-type: none"> ▪ Concepts of Sufficiency Economy Philosophy (SEP) <ul style="list-style-type: none"> - What is SEP? - History of SEP in Thailand's Development - The New Theory Farming Practice - Royal Development Study Centres - SEP's Relations with 17 SDGs ▪ Group discussions on <ul style="list-style-type: none"> - Sustainable Community Development and Trends - Preventing factors to sustainable development implementation - Issues and Challenges in Community Development Principles and Interventions 	Ms. Thantitta Nakornthap Director of Foreign Affairs Group Office of the Royal Development Projects Board (ORDPB)	<ul style="list-style-type: none"> - Live online / presentation - Group work/discussions
16.00 onward	Evaluation of the session/feedback by the participants	MI-TIF Team	<ul style="list-style-type: none"> ▪ Online evaluation

Week - I			
Day III: Wednesday, November 4, 2020			
Mode: Online			
Time (Thailand Time GMT+7)	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
Module 2: Definition of SME and Microfinance for SMEs Development			
13.50-14.00	<ul style="list-style-type: none"> ▪ Recapitulation and Introduction to the daily sessions 	MI-TIF Team	- Live online
14.00-17.00	<p>Sessions on</p> <ul style="list-style-type: none"> ▪ Definition, concept and characteristics of SME and its development ▪ SMEs Roles, SME promotion – its importance and strategy ▪ Challenges and opportunities for the SMEs on financing <p>The session cover group work / group discussion / exercise / Q&A</p>	Dr. Masato Abe, UNESCAP, Bangkok Thailand	<ul style="list-style-type: none"> - Live online / presentation - Group work/discussions
17.00 onward	Evaluation of the session/feedback by the participants	MI-TIF Team	<ul style="list-style-type: none"> ▪ Online evaluation

Week - I			
Day IV: Thursday, November 5, 2020			
Mode: Online			
Time (Thailand Time GMT+7)	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
13.50-14.00	<ul style="list-style-type: none"> ▪ Recapitulation and Introduction to the daily sessions 	MI Team	- Live online

14.00-17.00	<p>Sessions on</p> <ul style="list-style-type: none"> ▪ Concept of microfinance, MFIs and microfinance development ▪ Types of MFIs ▪ Measures of efficiency, productivity and profitability ▪ Techniques for measuring and monitoring delinquency and benchmark levels of self-sufficiency ▪ Entrepreneurship and microfinance in Asia Pacific Region <p>The sessions cover group work / group discussion / exercise / Q&A</p>	Dr. Prasun Kumar Das Secretary General Asia Pacific Rural and Agricultural Credit Association (APRACA), Bangkok, Thailand	<ul style="list-style-type: none"> - Live online / presentation - Group work/discussions
17.00 onward	Evaluation of the session/feedback by the participants	MI-TIF Team	Online evaluation

Week - I
Day V: Friday, November 6, 2020
Mode: Online

Time (Thailand Time GMT+7)	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
13.50-14.00	<ul style="list-style-type: none"> ▪ Recapitulation and Introduction to the daily sessions 	MI Team	- Live online
Module 3 Regulatory and Government Support for Microfinance Development			
14.00-15.00	<ul style="list-style-type: none"> ▪ Microfinance / Credit Policy Supervision in the context of Thailand 	Ms. Chuleekorn Tontivanichanon Assistant Director Regulatory Policy Department, Financial Institutions Policy Group Bank of Thailand, Bangkok	<ul style="list-style-type: none"> - Live online / presentation - Group work/discussion
15.00-17.00	<p>Session on</p> <ul style="list-style-type: none"> ▪ Role of government support for microfinance development ▪ Regulatory changes to bolster microfinance development <p>The session covers group work / group discussion / exercise / Q&A</p>	<p>(1) Prof. Sheikh Morshed Jahan IBA, University of Dhaka Dhaka 1000, Bangladesh</p> <p>(2) Dr. Lila Rashid Executive Director, Bangladesh Bank (Central Bank of Bangladesh), and</p> <p>(3) Ms. Syeda Farzana Morshed</p> <p>Co-founder and Managing Director, Center for Development and Competitive Strategies Ltd.</p>	<ul style="list-style-type: none"> - Live online / presentation Group work/discussion

17.00 onward	<ul style="list-style-type: none"> Evaluation of the session/feedback by the participants 	MI-TIF Team	Online evaluation
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Week I
Saturday, November 7, 2020 and Sunday, November 8, 2020

Free Day

Week – II
Day I: Monday, November 9, 2020
Mode: Online

Time (Thailand Time GMT+7)	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
13.50-14.00	<ul style="list-style-type: none"> Recapitulation and Introduction to the daily sessions 	MI Team	- Live online
14.00-17.00	<p>Sessions on</p> <ul style="list-style-type: none"> Unbankable – Who Are They? Women and Microfinance Case Study: Microfinance Participation in Thailand <p>The sessions cover group work / group discussion / exercise / Q&A</p>	<p>Dr. Christopher Gan</p> <p>Director - Master of Business (Finance) Program</p> <p>Faculty of Agribusiness and Commerce, Lincoln University, New Zealand</p>	<ul style="list-style-type: none"> - Live online / presentation - Group work/discussions
17.00 onward	Evaluation of the session/feedback by the participants	MI-TIF Team	<ul style="list-style-type: none"> Online evaluation

Week - II
Day II: Tuesday, November 10, 2020
Mode: Online

Time (Thailand Time GMT+7)	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
13.50-14.00	<ul style="list-style-type: none"> Recapitulation and Introduction to the daily sessions 	MI Team	- Live online
Module 4: Establishment of Community-base Microfinance			
14.00-16.00	<p>Session on</p> <ul style="list-style-type: none"> Role of community-based MFIs Community-based microfinance models Regulations, structures and practices <p>The session covers group work / group discussion / exercise / Q&A</p>	<p>(1) Prof. Sheikh Morshed Jahan IBA, University of Dhaka Dhaka 1000, Bangladesh</p> <p>(2) Dr. Lila Rashid Executive Director, Bangladesh Bank (Central Bank of Bangladesh), and</p> <p>(3) Ms. Syeda Farzana Morshed</p> <p>Co-founder and Managing Director, Center for Development and</p>	<ul style="list-style-type: none"> - Live online / presentation - Group work

		Competitive Strategies Ltd.	
16.00-17.00	<ul style="list-style-type: none"> Regulations, structures and practices in the context of Thailand <p>The session covers group work / group discussion / exercise / Q&A</p>	<p>Mr. Pallop Tanjariyaporn</p> <p>Chief of International Relations Unit Planning Division, Community Development Department, Thailand</p>	<ul style="list-style-type: none"> Live online / presentation Group work
17.00 onward	Evaluation of the session/feedback by the participants	MI-TIF Team	<ul style="list-style-type: none"> Online evaluation

Week - II
Day III: Wednesday, November 11, 2020
Mode: Online

Time (Thailand Time GMT+7)	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
13.50-14.00	<ul style="list-style-type: none"> Recapitulation and Introduction to the daily sessions 	MI Team	- Live online
Module 5: Financial Inclusion and Poverty			
14.00-16.00	<p>Session on</p> <ul style="list-style-type: none"> Financial Inclusion and Poverty Microsavings and Microinsurance Case Study: Thailand village funds and saving groups' financial performance <p>The session cover group work / group discussion / exercise / Q&A</p>	<p>Dr. Christopher Gan</p> <p>Director - Master of Business (Finance) Program</p> <p>Faculty of Agribusiness and Commerce, Lincoln University, New Zealand</p>	<ul style="list-style-type: none"> Live online / presentation Group work/discussions
16.00-17.00	<ul style="list-style-type: none"> Mobile Banking and Network on commercial banks in the context of Thailand 	<p>Dr. Vacharakoon Jivakanont</p> <p>Deputy Director Systems Policy and Financial Technology Group Bank of Thailand Bangkok</p>	<ul style="list-style-type: none"> Live online / presentation Group work/discussions
17.00 onward	Evaluation of the session/feedback by the participants	MI-TIF Team	- Online evaluation

Week - II
Day III: Thursday, November 12, 2020
Mode: Online

Time (Thailand Time GMT+7)	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
13.50-14.00	<ul style="list-style-type: none"> Recapitulation and Introduction to the daily sessions 	MI Team	- Live online

Module 6 Sociological Framework of Rural Community-based Microfinance			
14.00-17.00	Session on <ul style="list-style-type: none"> ▪ Thailand's strategies for poverty reduction ▪ Role of community-based microfinance schemes in poverty reduction and community self-reliance development <p>The session cover group work / group discussion / exercise / Q&A</p>	Ms. Ratchada Anantavasilpa Finance, Competitiveness & Innovation World Bangkok, Bangkok, Thailand	<ul style="list-style-type: none"> - Live online / presentation - Group work
17.00 onward	Evaluation of the session/feedback by the participants	MI-TIF Team	- Online evaluation

Week - II			
Day V: Friday, November 13, 2020			
Mode: Online			
Time <i>(Thailand Time GMT+7)</i>	Contents / Sessions	Resource Person / Facilitator	Mode of delivery
13.50-14.00	Recapitulation and Introduction to the daily sessions	MI-TIF Team	- Live online
Module 7: Sustainability and Depth of Outreach			
14.00-16.00	Session on <ul style="list-style-type: none"> ▪ Commercialisation of Microfinance ▪ Sustainability and Depth of Outreach of Microfinance Institutions ▪ Case Study: Impact of Microfinance on Indonesian Rural Households' Welfare <p>The session cover group work / group discussion / exercise / Q&A</p>	Dr. Christopher Gan Director - Master of Business (Finance) Program Faculty of Agribusiness and Commerce, Lincoln University, New Zealand	<ul style="list-style-type: none"> - Live online / presentation - Group work/discussions
16.00-16.05	- Alumni Database Presentation		CKM, MI
16.05-17.30	Closing <ul style="list-style-type: none"> ▪ Course Report ▪ Speech by Country Representatives ▪ Congratulatory Remarks ▪ Closing Remarks 	<ul style="list-style-type: none"> ▪ Director-General, TICA ▪ Mr. Suriyan Vichitlekarn, Executive Director, MI ▪ Mr. Madhurjya Kumar Dutta, Director, Trade and Investment Facilitation (TIF) 	- Live online

13.3 Access to the E-learning Program



HOW TO USE E-LEARNING

Mekong Institute, Khon Kaen,
Thailand

ACCESS E-LEARNING SYSTEM



1 All activities -> Click on E-Learning
<http://www.mekonginstitute.org/>

2 E-LEARNING <http://elearn.mekonginstitute.org/moodle/login/index.php>

A GUEST SIGN IN



Log in

Username: Cookies must be enabled to use Moodle

Password: Some cookies may also be used

Remember username Log in as a guest

Forgotten your username or password?

A GUEST SIGN IN

Enrollment options

International Training Course (ITC) on Sufficiency Economy in Microfinance for SMEs Development

Guest access

Username: Password: **microfinance2020**

A GUEST SIGN IN



International Training Course (ITC) on Sufficiency Economy in Microfinance for SMEs Development

Log in as a guest

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Greater Mekong Subregion

The Greater Mekong Sub-Region (GMS) comprises of five Southeast Asian countries and two provinces of China sharing the Mekong River, namely Cambodia, Lao PDR, Myanmar, Thailand, Vietnam and Yunnan Province, Guangxi Autonomous Region of the People's Republic of China.

About Mekong Institute

Mekong Institute (MI) is a **GMS** Inter-Governmental Organization (IGO) working closely with the Governments of six countries to promote regional development, cooperation and integration by offering standard and on-demand capability development programs across three cutting themes of agricultural development and commercialization, trade and investment facilitation, and innovation and technology connectivity.



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