



## **IDP Rising Schools Program: Improving Access is Also Good Business**

Improving financial management skills, access to finance and reducing erratic cash flows are the three most critical constraints cited by the 998 low-fee school proprietors that CapPlus surveyed. Aware of this need long before the role of non-state schools rose to more mainstream discussion, The IDP Foundation, Inc. and Sinapi Aba Savings and Loans in Ghana pioneered an education finance and training pilot in 2009 to:

- Increase Sinapi Aba's delivery of financial services to private schools serving low-income families
- Strengthen the management and financial capability of participating proprietors
- Show the industry that it is possible to deliver financial services + training in financial management to affordable schools profitability

Financial management and capability training is the entry point to the IDP Rising Schools Program. Sinapi Aba, a recently-transformed non-bank financial institution based in Kumasi with more than two decades of enterprise development and income generation experience, offers a 9-week financial literacy and school management training program to any interested school proprietor. The program instructs school entrepreneurs on how to better

understand their financials (so much so that some proprietors realized their cash flows could already be a lot stronger and chose not to take on finance) Graduates are then eligible to apply for a school loan from Sinapi Aba.

The results? A case study conducted by CapPlus concluded that the IDP Rising Schools Program indeed demonstrated the potential profitability of providing training at the same time as increasing access to finance, as a powerful method for allowing schools to grow and improve. In the past year, school proprietors who received loans and training were 2.6 times more likely to break even or make a profit than not. Sinapi Aba, which originally hired education contractors to implement training, found that its loan officers could provide the financial management instruction themselves, thus embedding it firmly in the program.

Proprietors valued the training: 45% reported that the financial accounting and bookkeeping training was most useful component, and 37% reported making changes to their financial management practices as a result.


To date, this innovative approach to financing the low-cost private school sector has successfully provided training and financing to nearly 600 schools.

**These early results demonstrate that both financial institutions and schools benefit** from partnerships to strengthen school management and lay the ground for improving education quality. IDP Foundation is also now exploring partnerships that more directly address education quality outcomes.

[Register today to join CapPlus, IDP Foundation, and Sinapi Aba on 20 September at 12:00 Noon UTC for a conversation on the program's successes, lessons learned - and details on how financial institutions and potential partners can take next steps into this market.](#)

### **Uganda: Scaling finance to affordable schools 12 September 2017**

Over fifty bankers, investors, and education experts convened in Kampala to discuss innovative ways they can improve access to affordable private education in Kampala. The forum, hosted by Financial Sector Deepening Uganda



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(FSD Uganda) and CapitalPlus Exchange, represents the latest phase in their partnership to increase the availability of affordable, quality education by leveraging the financial sector.

Today, an astounding 84% of Kampala's children attend affordable private schools, according to CapPlus' original research: while access alone doesn't denote quality, it represents the first step to providing it. These SMEs have emerged to ensure that kids can go to school, especially in areas where low-income families are concentrated and public schools are overcrowded, provide low quality education or are too far away. But the schools cannot grow to meet the demand due to a lack of financial services, especially loans to improve or expand their school buildings or invest in modern teaching supplies. They also often struggle to improve their quality. CapPlus and FSD Uganda are committed to providing solutions to this challenge and growing the affordable education sector sustainably.

For more information on financing affordable schools, visit [www.capplus.org/publications](http://www.capplus.org/publications) or contact [lynn@capplus.org](mailto:lynn@capplus.org). For more information on FSD Uganda, visit [www.fsduganda.or.ug](http://www.fsduganda.or.ug).

practical, practitioner-focused sessions on the below key topics, designed for middle and senior management at SME financial institutions. Click below to register early for these highly informative topics.

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- [16 November | Digital Financial Strategy 2: Implementation case studies](#)
- [7 December | Cashflow-based lending: How to design, train, and implement lending procedures and methodologies](#)

We encourage you to join our webinars with a team of colleagues in order to gain the maximum benefit from the session content. If you have questions about the technical aspects of doing this, please contact [dsheffieck@capplus.org](mailto:dsheffieck@capplus.org) and we will be happy to arrange an advance test session with your IT department in order to ensure an error-free experience.



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