

FIRST +

Financial Institution
Resilience & STrengthening

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WOMEN IN CHARGE OF THEIR ECONOMIC FUTURES

A case study from FIRST+, a CapitalPlus Exchange, Bank of Ghana,
Ghana Microfinance Institutions Network (GHAMFIN), and
Mastercard Foundation partnership



FIRST+ (Financial Institution Resilience and STrengthening)

FIRST+ is catalyzing systemic change to accelerate job creation in Ghana through small business growth powered by access to finance. Through FIRST+, CapPlus applies an ecosystem development approach to address the underlying challenges that inhibit financial institutions' lending to small businesses, partnering with them to change mindsets, implement proven methodologies and practices, and tailor financial services for women and youth with a focus on the agricultural sector. CapPlus employs change management principles while bringing best-in-class expertise and systems to profitably increase lending to underserved small businesses, the largest creators of jobs in Ghana.

FIRST+ is led by CapitalPlus Exchange (CapPlus) in partnership with the Bank of Ghana, Ghana Microfinance Institutions Network (GHAMFIN), and the Mastercard Foundation.

This story demonstrates the impact of FIRST+ on a woman entrepreneur and her business, enabling her to be financially independent, improving the quality of life of her employees and customers, and making her a role model for other women seeking economic empowerment.





Obodan-Nsawam
(Eastern Region)



Juliana Awuku Grows a Secure Future for Her Young Employees



Juliana Awuku stands in her pineapple field with her banking team from Akuapem Rural Bank

Farmer Juliana Awuku has 21 plots of agricultural land—about the size of five football fields—and 15 hired farmhands, more than half of them women. She has been growing pineapples, palm fruit, and other crops in Obodan-Nsawam, southern Ghana, for the past 15 years. While farming on a large scale is typically a male-dominated profession, Juliana has earned widespread recognition and great respect in her community as a successful businesswoman and a caring employer.

Juliana comes from a farming background and returned to her first love when she decided to leave her job as a hairdresser. “That trade was not very rewarding,” says Juliana. “Growing up, I saw my guardians become successful farmers. So it’s not surprising that I turned to the business of farming when I needed a way out of hairdressing.”

Representation in farming and agriculture is often biased against

women, and it is hard for a woman to succeed in a career that has a strong masculine identity. Yet Juliana did not give up in the face of stereotypes and sexist comments when she decided to venture into farming. She is now proof that Ghanaian women can break the glass ceiling and make a life and living from farming.

“Loans helped me when I was starting out in my business and have helped me to progress. It was after I received my first loan that I began traveling and supplying palm oil to villages far and near. I took small loans in the beginning, but over time the bank encouraged me to take bigger loans, which I did and still do.”

“People told me that pineapple

farming was a man’s venture, but every time I heard things like that, I reminded myself—and those naysayers—of Ghana’s historic warrior queen, Yaa Asantewaa, who successfully led men into battle. This was something that was thought to be a man’s undertaking. That’s what kept me going, and I’m glad I did not listen to the defeatist comments.”

Access to finance has been the backbone of Juliana’s business success. She benefits from loans from the Akuapem Rural Bank. “Loans helped me when I was starting out in my business and have helped me to progress. It was after I received my first loan that I began traveling and supplying palm oil to villages far and near. I took small loans in the beginning, but over time the bank encouraged me to take bigger loans, which I did and still do.”

Juliana is proud of her progress but recognizes that not every woman is as fortunate as she is, as women

tend to be overlooked in accessing credit. “For women who are able to take a bold step to become entrepreneurs, access to finance is a problem they are faced with,” she notes.

Removing gender-based barriers to financial services is key to closing this opportunity gap. That is why CapitalPlus Exchange (CapPlus) is working with Akuapem Rural Bank, one of several banks that receive CapPlus’ capacity building to scale micro and small business finance as part of FIRST+ (Financial Institution Resilience and Strengthening) program, implemented by CapPlus in partnership with Mastercard Foundation, GHAMFIN, and the Bank of Ghana. Through CapPlus, the bank is learning how to overcome system-level challenges to expand its ability to lend to women entrepreneurs like Juliana.

Akuapem Rural Bank’s Credit

Manager, Daniel Kwesi Mensah, is optimistic about the future. “The majority of our loan customers are women. We are seeing an increase in our loan portfolio since the inception of the FIRST+ program. The team has realized that there is a lot that can be done so we are expanding our credit to women in sectors that we hitherto did not consider. We have been capacitated to mitigate bad loans, so we feel confident to give more loans.”

Juliana’s business is thriving. She has distributors who sell her farm produce to retailers and food vendors in four large markets. Juliana also produces palm oil, and the demand for her oil is growing. “I have customers in the Ghanaian diaspora. When they come home, they place orders for palm oil to carry to their foreign countries of residence,” Juliana says. As a divorced single mother, Juliana uses earnings from her

business to fund her child’s education, and the business has helped her to build a two-bedroom house—a significant achievement for any Ghanaian, and a particular point of pride for Juliana. She also uses her success to ensure dignified lives for her employees. “Apart from the salaries I pay my employees for the work they do, I support them financially when they need something their salaries cannot provide. They also get foodstuff from the farm. I’m proud that with the help of my bank I’m able to contribute to building my community,” she shares with a confident smile.

As a woman who has risen above society’s expectations, Juliana is an inspiration to women in her community. She believes that women can shake up stereotypes through persistence, perseverance, and a lot of hard work. Her advice for other women? “You can also break barriers and be successful.”

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Juliana educating her banking team on the palm oil extraction process



Juliana and her employee Christiana Yeboah

THRIVING AND BREAKING STEREOTYPES

2 BREAKING STEREOTYPES

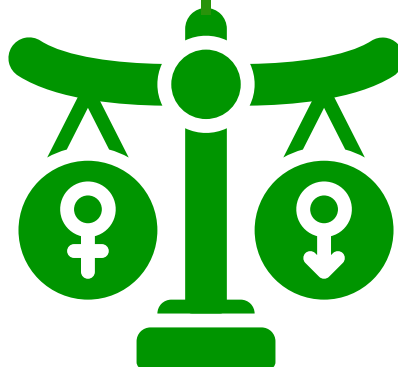
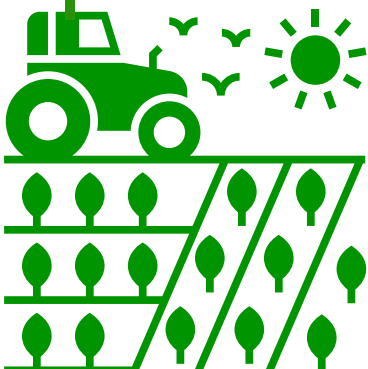
Juliana did not give up in the face of stereotypes and sexist comments about farming being a man's venture. She is now proof that Ghanaian women can break the glass ceiling and make a life and living from farming.

1 A BOLD SWITCH

When Juliana saw that her hairdressing business was no longer profitable, she decided to switch to farming, a trade she saw her guardians become successful at while she was growing up.

3 THE FINANCE ADVANTAGE

Access to finance has been the backbone of Juliana's business success. She has used loans from her bank to expand her business and now has 15 hired farmhands, more than half of them women. Juliana has distributors who sell her farm produce to retailers and food vendors in four large markets.





Akuapem Rural Bank Branch Manager Andrew Afum-Ansah (r) and Juliana's loan officer Isaac Kankam (l) apply new skills and systems learned through training by CapPlus to accelerate lending to women-owned small businesses

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I'm proud that with the help of my bank I'm able to employ 15 people in my community.

Juliana Awuku

