

# Reviewing Egyptian community social fund (village savings and loans association, VSLA) as an approach for community social fund

## Abstract

This paper reviews a study of the best approach for women economic empowerment and social cohesion approached by introducing the case in Egypt by using Rotating Savings and Credit Associations (ROSCAs) and Village Savings and Loans Association (VSLA) approaches as interventions for economic empowerment for women and social cohesion in Egypt. ROSCAs and VSLA Approaches aims to empowering marginalized women to live better community and to be able to improve their socioeconomic conditions, improving their social, and economic situation and strengthening gender equality. These two interventions of ROSCAs and VSLA in Egypt were welcomed by the local community and have solved many financial hardships facing many families in Egypt. This study included examining these two approaches in the seven target regions (total 200 women and men) these regions located in one of the most deprived area in Upper Egypt. The ROSCAs helping many women and family to pass the critical financial hardship. While, VSLA equipped and reinforced women with needed skills which allowed them to participate in the process of developing their communities by leading initiatives in their communities and taking active action toward poverty alleviation.

**Keywords:** women empowerment, capacity building, economic empowerment, ROSCAs and VSLA

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## Introduction and literature background

“ In Microfinance, Credit Lending Models have around 14 models or more for lending and saving money literature reveals as pointed out by Hari<sup>1</sup> that these models such as Association Model, Bank Guarantees Model, community Banking Model, Cooperatives Model, Credit Unions Model, Grameen Model of Prof. Mohammed Yunus, Group Model, Individual Model, Intermediaries Model, NGO Model, peer pressure model, small Business Model, village Banking model, ROSCAs,<sup>1,2</sup> and the recent approach was found is VSLAs”. “Women in Egypt were seen to have an inequitable share of power in household decision making; because of they are not the main sources of fund in the house. Literature finds that lending to women generates considerable secondary effects, including empowerment of a marginalised segment of society.<sup>3</sup>” The purpose of this paper is to explore best practice case of women microfinance approach, economic and social empowerment in Egypt by using ROSCAs and VSLA approaches as ways of enhancing women financial resources, improve and reinforced women skills in business, and improve women’s financial resource the sustainability, and finally help social cohesion and development sustainability”. Also ROSCAs and VSLA are the ways to promote financial independence among the poor women in Egypt. “The study took place in 2014- 2015, interviewing around 2000 women and men individually and collectively and, under the umbrella of certain microfinance activity running by Civil Societies Organisations (CSOs). The key components of these activities are to improve women Knowledge by intensive training courses, cascading knowledge and skills from expertises in the CSOs and previous women, these knowledge and skills including visibility study and loans management skills and Village Savings and Loans Association (VSLA) knowledge and experiences, and learning lessons. The study

focuses on two approaches of microfinance initiatives are ROSCAs and VSLA”:

## Rotating savings and credit associations (ROSCAs)

“ROSCAs are grass-root microfinance initiatives that are shaped by the community’s family members, friends, co-workers and neighbours. Each member has a share of fixed amount of money to satisfy financial neighbour’s hardship of his/her family members or families. ROSCA is a volunteer approach and normally is controlled by women the association member does not sign contracts and not controlled through legal proceedings”. “ROSCAs are running based on mutual trust and the concern of each member in these ROSCA associations is to effectively help large number of people”. “To ensure compliance failure to follow the agreed upon conditions of these ROSCA associations lead to social exclusion. The ROSCAs funds available to satisfied the communities and individuals financial needs and hardship such as marriage, financial hardship and crisis, education or, healthcare costs...etc. “ROSCA is considered as common intervention that is widely used in Egypt, throughout different socio-economic activities as a casual arrangement aiming at overcome individual financial hardship or for saving purposes.<sup>4</sup> These casual or informal arrangements have shown significant successes in mitigating financial crisis through community solidarity, and in addressing trust issues that stand in the way of other government-implemented interventions.<sup>5</sup> “There is a high degree of commitment between its participants and moral misconduct or abuse are heavily controlled through the way they function. Also there are no legal procedures that control ROSCA which reduced the stress and fears of the government and banks obligations”.<sup>6</sup> In ROSCAs normally there is lack flexibility and usually have a fixed life span such as 6, 12, 24 months. The success of this model and its relative simplicity makes it a potentially

favourable ground for uses into community” “Meetings can be regular or tied to seasonal cash flow cycles in rural communities. Each member contributes the same amount at each meeting, and one member takes the whole sum once. As a result, each member is able to access a larger sum of money during the life of the ROSCA.” “Member may use it for whatever purpose she or he wishes. This method of saving is a popular alternative to the risks of saving at home, where family and relatives may demand access to savings (Milano, 2000)”. “These characteristics make ROSCA a model transparency and simplicity that is well adapted to communities with low levels of literacy and weak systems for protecting collective property rights (ibid)”.

“Shirley<sup>7</sup> described a rotating credit association as “an association formed upon a core of participants who agree to make regular contributions to a fund which is given, in whole or in part, to each contributor in rotation”.<sup>8</sup> “These informal associations, composed of a group of closely knit people, usually family or friends, have appeared in many parts of the world, including South America, Africa, and Asia”. One source contends that some form of economic cooperation may have existed as early as 200 B.C.<sup>9</sup> “ROSCAs flood the world landscape, appearing in rural villages, where there is a lack of formal financial infrastructure, in developing countries, where the formal sector is nascent or corrupt, and even in developed countries as an alternative to mainstream financial institutions.<sup>4</sup> “ROSCAs work on two levels are economic and a social level. The primary purposes of the ROSCA is to collect equal share of fund from certain number of participants in order to achieve pre-determined financial goals. In addition to ROSCAs’ economic aspects, ROSCA gathering and meeting helps in more cohesion community and give the opportunity for the member to be more coherent by networking and interaction with each other” Figure 1.<sup>10</sup>

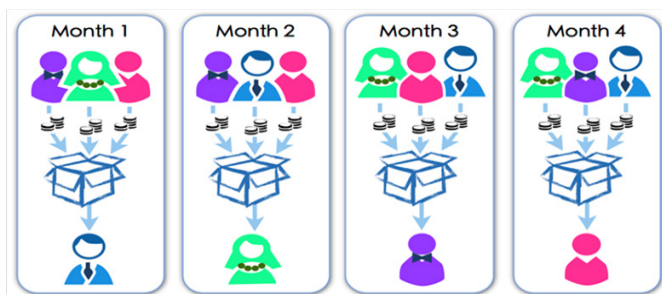


Figure 1 Functioning of rotating savings and credit associate “ROSCAs”.

### ROSCAs advantages and disadvantages

According to Bouman<sup>5</sup> there are advantages and disadvantages to ROSCA. “The key advantages of the ROSCA are that it offers an opportunity for members to save and at the same time keeps such savings fairly liquid, which it maximizes return; it facilitates the availability of a lump sum of money, which allows for higher investment to be made earlier than accumulation of savings. Most ROSCAs are organized along democratic lines, where operating procedures and other details are decided/ agreed upon by its members. Risk of default is shared by all members and therefore sets up peer pressure to ensure that all members make their contributions on time”.<sup>5</sup> The main disadvantages of ROSCAs are that there is a risk of mismanagement, fraud and bankruptcy by the organizer where he absconds with the accumulated contributions, timing of the receipt of funds by a member may not necessarily coincide with his need for finance, the cyclical timing also applies to savings, where a member cannot save when he has surplus funds, but has to wait for the ROSCA meetings”.<sup>5</sup> “Also, it has no

reflection on social cohesion and solidarity like VSLA. But ROSCA is not required regular meetings between the members like the VSLA. ROSCA is a lending practice where small groups borrow collectively and group members encourage one another to repay. It is an important building block of microfinance. Simply explanation it is a group of women collecting money for 10, 15 or 24 months, each one has a fixed share to pay and each member take the collected money in his/her turn or it can be based on draw by toss. It is a very common approach in Egypt especially in deprived area; however it helps people to plan for their financial future activity such as children education, married or travelling... etc

As Yunus stated: “Group membership not only creates support and protection but also smooths out the erratic behaviour patterns of individual members, making each borrower more reliable in the process. Subtle and at times not-so-subtle peer pressure keeps each group member in line with the broader objectives of the credit program. Because the group approves the loan request of each member, the group assumes moral responsibility for the loan. If any member of the group gets into trouble, the group usually comes forward to help...”.<sup>2,3</sup>

In Egypt ROSCA or Egyptian association has clearly had a great impact on its members. Without it, many would not have borrowed at all, or would have been forced to rely on Bank loan sharks. However, it has been the subject of much criticism.

### Village savings and loan association (VSLA) approach

The VSLA model overpowers quiet a good number of these obstacles and promises to reach the very deprived areas and rural population better than formal, centralized microfinance institutions. It fundamentally empowers the poor to become their own bankers.<sup>11</sup> A VSLA is an Accumulating Savings and Credit Association (ASCA), which requires no external, it is entirely self-sufficient. Its work, therefore, falls within the informal sector. It differs from a Savings and Credit Cooperative Organization (SACCO) in that it is does not receive external funding, only training, and is not formally registered with the government, which allows it to operate with less formal bookkeeping and thus be more user friendly for illiterate members (Brannen 2010). A VSLA agree for adjustable savings, savings withdrawal, and loans with variable terms and flexible repayment settings. An association of one group contains of 15 to 30 persons who share small amount for save purposes every week.<sup>11</sup> As been mentioned by Brannen 2-10, every person pay a share (fixed amount of money) and with limits’ up to three shares every week. Nevertheless, “each group is able to determine their own share value and the maximum number of members who can contribute each week” (Brannen 2010). One of the most important is to keep the share to remains low to allow the poorest members to participate in the association.<sup>11</sup> As Brannen appointed that, the group’s funds are kept in a box with three padlocks with different keys, each key with different officer in the group, this system improves transparency and makes it easier to refuse loans to non-members, such as members’.<sup>12</sup>

According to Brannen 2010 cited Mutesasira 1999 “most loans are short-term, generally around one month, at an interest rate determined by the group, usually 5 percent per month, this is low compared to moneylenders who often charge up to 30 percent per month, which generally charge less than 4 percent per month”.<sup>13</sup> In Egypt the situation is different, the group in Egypt they adapting the idea to become and 5 % interest for the whole loans, to encourage more women to start their own enterprises and to become more economically independent, which is the first stone in community cohesion. However, Barnnes

2010 cited Allen & Staehle<sup>11,12</sup> that “a VSLA never fines borrowers for late loan repayment as this may aggravate any underlying crisis the household may be facing. It is assumed that the embarrassment of being late is sufficient penalty”.<sup>11,12</sup> Furthermore in Egypt the group helping member who faces hardship in running their enterprise project or loan repayment by rescheduling their payment. The model of VSLA distinguished by its transparency and flexibility therefore was for illiterate members. Each steps and operational process in VSLA such as (deposits, withdrawals, loans, loan repayments, a simple record keeping) take place every week in meetings with attendance of the all group members, which keep activities remain Simple and transparent.<sup>11</sup> Brannen 2010 pointed that each member has her own (personal) passbook, this personal passbook should stamped every weekly meeting, each stamp representing one share. The group recorded (group Ledger) included the starting and closing balances of the social fund and loan disbursement is recorded (Brannen 2010). The main Idea of building the VSLAs approach is built entirely on its member savings and interest from loans; there is no external fund or support this group gained from any other supporting organization. The only benefit they gained from CSOs (Civil Society organisations).<sup>10</sup>

### Advanced and dis-advanced of the VSLA approach

ROSCAs is considered a first step to improve the financial situation of women in deprived area in Egypt and helping women to pass their financial hardship. But VSLA’s considered as the second step is the capacity building approach to build and reinforced the women skills in the microfinance to be able to manage the VSLA. As Labonte and Laverack,<sup>14</sup> pointed out VSLA capacity building is a more generic increase in community groups’ abilities.<sup>15,16</sup> Furthermore, VSLA is more than a microfinance approach, it is economic, social and community empowerment approach, and it helps social cohesion of communities. VSLA approach is reflected the social fund idea within the community, which translate a self-insurance technique tool, this approach provide community members with a small loan in the hardship or emergencies situations. Every member has a share (a specific amount of money) weekly or daily as the group set in their group regulations (Bernnan 2010). In addition VSLAs have proven to be very effective in accelerating growth and building local capacity. VSLA members have access to highly responsive and safe financial services, and this enables them to upscale economic activities, improve household health and welfare, acquire business skills, educate their children, and improve the quality of their social lives both within the family and the surrounding community (CARE International in Uganda report 2011). The previous discussion leads to the following central research question, which guides the analysis

**Table 1** VSLA intervention (targeted/ achievement of women, loans and solidarity) allocated in 7 villages, the sample chosen from 6 villages.

	Types of projects	Solidarity Amount	Amount of loans	Loans number	Total Saving amount	Women number	Place
1	Sale of chicks - Feed - grocery - selling bean - for sale Pickle	1591	22110	51	33825	350	Village 1
2	Grocery - selling accessories - breeding goat - Clothing - feed - trade shoes -	2249	61963	107	86312	259	Village 2
3	Liquid soap and chlorine – Grocery Clothes - Poultry farming	1602	31595	144	28424	300	Village 3
5	Liquid Soap - Selling salt Sewing - selling vegetables - pickled - fish – dates sale - sale Mgars paper	981	7489	55	8642	162	Village 4
6	Liquid Soap - feed - Poultry farming - grocery - Vegetables - sale of clothing	1249	28340	80	19070	206	Village 5
7	Accessories for mobiles - breeding goat - Poultry - grocery - selling clothes	1457	22935	117	313115	350	Village 6
		8129	164432	554	207088	1627	Total

of this study. Why VSLA considered as the best approach for women and community empowerment?

### Problem identification

In Egypt, although the opportunities for growth of both business and social entrepreneurship is growing in Egypt. “The Productive Families project led by Egypt’s Ministry of Social Solidarity assists some 2.8 million vulnerable families by creating a new source of income to produce within the household environment, which can be regarded as small entrepreneurial ventures on the micro scale”.<sup>17</sup> There are a lot should be considered to spur social entrepreneurship needs and to help the most deprived villages facing poverty, however still a lot of needs persist unmet.<sup>18</sup> Yet, the intervention of microfinance has not successfully closed the credit gap in Egypt. In 2009 The estimated number of poor and near poor individuals of productive age reacher to 21 million obtain credit 1.3 million Egyptian pound as active borrowers and the micro- loans reacher as low as 3.5% in some areas( . Also the situation with the banck credit (World banck 2010). Related to the Banking credit, women have a limites access to the credit in the commercial bank, and women get their loan from the regular banck which translated the amount of less than one percent of total loans. According to by El-Ashmawy<sup>17</sup> in women have the right to enter the labour market to improve their financial situation , it is very crucial for them to get a suitable job either in the public, private or informal sectors ( enterpriser).

### Projects background

The VSAL’s projects aims to enhance women’s economic independence as a step towards their empowerment and building the capacity of civil society organisations (CSOs) in order to uphold women’s rights. The most quotations from the interviewees during the study are

“VSLA helped us to have closer friends, especially during hardships.”

“VSLA helped me to help my husband to keep his land as he had loaned before, he couldn’t pay the installments and I covered it from my project”

“We will keep doing the VSLA even after the project finished, and if you take the VSLA box we will buy another one”

The Table 1 below shown total of VSLA intervention (targeted/ achievement of women, loans and solidarity) allocated in 7 villages, the sample chosen from 6 villages.



## Study objectives

The study shows that objectives are:

- I. To examine the promotion of ROSCs and VSLA lending practice approaches, as means approaches for economic empowerment, financial stability for women in Egypt and social cohesion for the community.
- II. To analyse the variations of the methods women with different levels of microfinance use to improve and increase their financial sustainability and power level and the obstacles that hinder their ability to have access to more financial resources and power in the community.
- III. To focus on women in the most deprived regions in Egypt. This study assesses the association between the two types of different ways loan solidarity which helps women as financial and social improvement of their conditions within their houses and community.
- IV. To Introduce ROSCAs as a basic approach to help community individuals in financial hardship and needs. Since the VSLA approaches apply to groups rather than individuated. Also the study aiming to what extend how women in Egypt perceived this approach as an economic empowerment and financial stability and promoting to the Basic Single association in Egypt or Solidarity lending in Egypt and as a best practices for women in Egypt.

## Research gap/why this study?

Little study efforts have introduced the ROSCAs and VSLA and no remarkably study introduced the basic single association in Egypt or Solidarity lending.

## Methodology

The goal of this study is to interview women and men. The investigation study involved interviews, focus groups and semi-structured interviews, tools and data collection and analysis. The study conducted in three phases.

- I. Phase one included a desk review of the different projects key documents, such as the proposal, annual reports logical framework, economic mapping of different projects using VALA and one of its interventions for economic empowerment.
- II. Phase two was the field work, which was conducted in targeted seven target governorate in most deprived area in Egypt. A sample of 638 women and men (362 women and 216 men) out of population of 1627 women. The sample was chosen based on; a sample was randomly selected from each village according to their availability.

Interview techniques: the researcher conducted interviews with women in the village, in their houses, field, or during working (10-35 minutes), the researcher explains the purpose of the researcher and introducing herself. Each women has been asked about her experiences with the VSLA, and items (included in Appendix 1) to guide the interview questions. The researcher use the semi-structured interview techniques and following the schedules prepared before the visit with VSO representative.

## Data and study participants

The data come from a multiphase project, funded by The Car international and Plan international, seven villages were targeted by VSLA project in Upper Egypt. Program staff assisted in recruiting women will participant in the project and VSLA by posting flyers at their agency and encouraging other CSOs other beneficiary to participate. Researcher, mentors in the villages and other CSO staff member and a face-to-face interview was scheduled. The researcher asked each question in the survey and recorded the answers in notebook, and survey tool.

## Samples (Table 2)

The total number of women and men the study targeted as the table shows below are (638 women and men).

**Table 2** The total number of women and men the study targeted as the table shows below are (638 women and men)

Categories	women	men	Religious leader	decision-makers	businessmen	Total
Villages						
Village 1	53	30	5	8	4	
Village 2	53	33	5	9	4	
Village 3	50	30	5	10	4	
Village 4	50	30	5	10	5	
Village 5	50	30	5	10	5	
Village 6	53	30	5	9	3	
Village 7	53	33	5	7	-	
Total	362	216	35	63	25	638

## Discussion

ROSCAs is a basic approach to help community individuals in financial hardship and, VSLA approach apply to groups rather than individuated and helps women and community for more empowerment, overcome financial hardship, and social cohesion and solidarity. ROSCAs are the solution for any hardship facing community members in the Egyptian society, ROSCAs component used for all the level of community. The main controllers of the

ROSCAs in Egypt are women. Even if men join these kind of lending association is join under his wife, sister, mother's name, according to the local culture, men considered that men shouldn't share women their activity. In the last 30 years, men used to take loans from bank under their wife's credit, as the Egyptian national culture prevent bank if the one who have the loan is woman, and she not paying they have to find another solution rather than put her in prison. But recently bank realized that men take the loans under their wife's names do they start to take a serious action toward women who

have delay in paying the loans. Also, religious leaders start advice community members how forbidden these loans from bank and paying an interest is unacceptable from religious prospective. This encourages people to grow up the ROSCAs activity and become very common in Egyptian community, and currently community members prefer running different level of ROSCAs reached up to 36 months rather than being “victims of banking lending shark” as mentioned by community members. VSLAs component is loaded with training, and other various activities, which attracted large numbers of women. The economic empowerment activities includes training, learning by doing class; “get ahead” classes, vocational training, and, links women with social security services (Social Affairs Services). Although there is a specific number should be in VSLA activity, the women in the community manage to add more women and groups and to expand the lending activity. Target of this component is planned to be 1400 women participants who benefited from all. The Empowerment training and activities that most attracted by women were the vocational training and get ahead classes for knowledge improvement. These activity helps women to get connect their innovative ideas to start up a small enterprising project and to make the great use of the lending money.

The idea of VSLA approach builds around the capabilities that allow for success and sustainability with social cohesion and trust between community members, so it is built on the ROSCAs but with more initiatives for community development and cohesion. This concept enable women to improve their socio-economic conditions through enhanced access to economic resources and opportunities and to become more capable to manage these types of approaches and loans as well. Different CSOs such as CARE and Caritas have led a number of field based research studied thought the CSOs in each of these targeted communities. These studies have introduced to these communities to enable them to be aware of the needs of their communities and to have a clear understanding of the needs and circumstances of each community around. The total number of VSLA groups on the level of 7 areas were 51 groups (713 women) chosen for this study. VSLA was successful, as changed the attitudes of women and men. Men were recommended to join the groups or make mixed groups, one of the men (Husband) mentioned that, “we thought this VSLA was a joke and game for women, but we discovered from this amount of money, women can start successful enterprises projects, and make an income for their family and become participating with a big hand in the daily life expenses” VSLAs helps in building the capacity of women and community as mentioned by McGinty<sup>19,20</sup> that, Capacity building theory will therefore be employed to the study and its theory developed out from contemporary development management focusing on social development as of integrating all the various stakeholders in capacity building.<sup>21</sup> Capacity building refers to the investment in people, institutions and practices that together will enable countries in the region to achieve their development objectives.<sup>22-24</sup>

The impact and reflection of this intervention was very clear on the level of women understanding, knowledge, financial and skills. About 70% of women confirmed the economic and social impact and now they encourage their children to be educated. Girls can make a decision for their personal life and refuse early marriage, and even daughters who are already married, their mums encourages them to have a small enterprise project and to improve their economic situation. The benefits of VSLA were recognizable to the interviewers. Around 50% women have SMEs for themselves and their daughters, and from the income, they will complete their education in school.

The most quotations from the interviewees during this study are;

“VSLA helped us to have closer friends, especially during hardships.”

“VSLA helped me to help my husband to keep his land as he had loaned before, he couldn't pay the instalments and I covered it from my project”

VSLA was intervention were widely welcomed and applied. Almost all of the economic empowerment related trainings and activities yielded economic and social benefits for the women and their families and were directly related to the women's needs in the seven targeted areas. Although many women and even men were much interested in VSLAs process and was interested to join its groups. Because they only looking to satisfy their hardship needs and they not have any concern to join any activity, the majority of the sample around 75%, still there part in the community 25% of the sample interested in the ROSCAs.<sup>25-34</sup>

## Conclusion

ROSCAs and VSLAs approaches helped solving serious community problems. ROSCAs helped women to overcome their financial hardship problem and to be able empower and reinforced their situation in their houses and community, by be in power position and controlling financial resources and, solving financial problems empower women to be a design making in their houses by solving problem facing their families such as children education, marriages, medicine,..etc. In their communities women take initiative to help other family to overcome their financial problem or even to start their enterprises activity. While VSLA's approach go beyond ROSCAs, this approach helped enhance the awareness and empowerment components, improve their financial situation. It helped women to apply the knowledge and skills which they had taken during awareness program and empowerment activities. The approach achieved the highest degree of communication interaction and cohesion, allowed women to stand up and speak for themselves and become economically and socially more active and more involved in decision making. VSLA also has impressive social and economic impact, it allowed women to empower their economic situation, to voice their concerns and take steps to overcome their financial problems, and address important issues in their life and community. Women benefited highly from participating in the economic empowerment component, which, equipped them with the essential skills needed for managing and succeeding in their own projects, an innovative ideas and approach in small enterprises that was efficient in solving serious issues in the communities with targeting marginalised women. As a result of VSLA a community committee has been formed from women doing VSLAs activity, this committee to take responsibility of raising the awareness of women in inheritance from a legal as well as religious perspective and women's economic rights. These committees supported by religious leaders, business men and political leaders. The economic empowerment intervention component helped women to understand and be aware of the economic resources and opportunities available for them. The economic empowerment for women show that it is the best approach to empower women in deprived community. The community committees were especially engaged in economic mapping study (study what the community needs for certain enterprises projects) and designing and implementation of awareness raising plans for their community. These committees had a pioneer role in the community in the course of the awareness and

empowerment component. These committees helped many CSOs to snap their project and plane to help community for development and sustainability. The two microfinance model equipped women for leading roles in the community and became active partners with their husbands in their houses, while having the feeling that they participated in the process of developing their communities by leading initiatives in their communities and taking active action. Moreover, applying Microfinance (VSLA) and economic empowerment interventions (small enterprises) practices that are introduced to target women and assessing their economic and social impact usually takes time, and should allow time to be showed and translated into numbers and money.

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## Conflicts of interest

The author declares there is no conflict of interest.

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