



ASSOCIATION
OF ASIAN
CONFEDERATION
OF CREDIT UNIONS

Management Report February 2011



CCULB and NEFSCUN Board - Now on Board

Fifteen Board Members and 3 Supervisory Committee members of the Nepal Federation of Savings and Credit Cooperatives (NEFSCUN) and ten Board members of The Cooperative Credit Union League of Bangladesh (CCULB) attended the orientation facilitated by ACCU on February 12-14 and February 25-26 in their countries respectively. The workshop was an intimate self-reflection of each individual's strengths and uniqueness to harness teamwork and effectiveness of the Board. The Board recognized that their strength emanates from the combined personal unique qualities, competence and pure commitment of every individual plus an understanding of their responsibilities and that of the management. The workshop provided clarity on what to expect from the Board, prime functions, expectations from the management, and the direction the Board needs to set for their respective credit union movements. Members of the Board were committed to acquire the necessary skills to fulfill their responsibilities. Both CEOs Dilli Ram Adhikari of NEFSCUN and Ratan F. Costa of CCULB joined their Boards during the workshop.

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SACCOS in Nepal to Enroll in ACCESS



Fifty representatives from 11 SACCOS attended the ACCESS orientation on February 16 in Nepal. The Chairperson of Budol Samudayik and Samudayik SACCOS assured the participants that they are taking the right decision when they sign in for accreditation with NEFSCUN. Both of them admitted that their Boards were hesitant at the beginning, but now have realized the improvement on their operations because of ACCESS - increase in members, savings, decrease in delinquency and increase in institutional capital. Five SACCOS signified their intention to enroll for accreditation. Currently, seven SACCOS are undergoing accreditation. The final audit is scheduled in June or July 2011.



NEFSCUN Staff Set KPIs

For effective job performance, NEFSCUN key staff set the Key Performance Indicators for every department and service on the workshop facilitated by ACCU on February 15 in Nepal. Attended by seven senior staff and the CEO of NEFSCUN, the staff reconciled their unique qualities and competence with their current positions.

Most importantly, the workshop concluded with the KPIs identified for every department based on their strategic plan. According to the CEO Dilli Ram Adhikari, the KPIs are important in evaluating the success of the activities. KPIs are set on the areas of finance, interlending, IT, training, technical services, mutual aid, and stationeries. The KPIs are now the basis for reporting accomplishments, not just merely activities.



CUMI Partners to Introduce Financial Literacy

Sixty board and Managers of CUMI (Credit Union Microfinance Innovation) partner credit unions and field staff of CCULB undertake the 360 Degrees Financial Literacy Training on February 27-28. Acknowledging that family budgeting is something they have not done before, the participants were optimistic that the training will help the low-income members develop financial prudence and change their financial behavior. The training introduced financial life planning that includes setting rule on financial management and commitment to 100 ways of saving money – most of them are unique to Bangladesh context.

Nepal's Rastra Bank Governor supports SACCOS

ACCU had a short courtesy meeting with the Governor of the Rastra Bank of Nepal on February 17 along with the Board of Directors of NEFSCUN (Vice-Chairman, Treasurer, and General Secretary), CEO and staff. The meeting discussed the credit union regulation in Nepal and the attendance of the Governor in the regulators conference in Bangkok this coming April 25-26, 2011. The Governor expressed his support to SACCOS.

40th Anniversary Celebration



Confirmation letters were sent to the attendees of the 5th Regulators Conference and Credit Union Convention/40th Anniversary Celebration on April 25-28, 2011. Confirmed registration is 247 from 35 countries.

CUBIS Software introduced for SCUs in Laos

ACCU is currently evaluating the accounting software called CUBIS (Credit Union Business Information System) for the savings and credit unions in Laos. On February 8-16, two representatives of software developer Rajeeda Holdings (Pvt) Ltd. trained the staff of SACUDIL (Savings and Credit Union Development in Laos) project on the features of the software.

The training was able to identify the specific functions that need customization based on the existing operations of Lao SCUs. As planned, SACUDIL recommends the registered SCUs to use the software to ensure timely and accurate financial information is provided to stakeholders.

The project staff are currently using the software on trial while the developer is customizing CUBIS based on the initial inputs. It is anticipated that the software will be ready in the next three months.