

SUCCESS STORY

Konbit Innovation Grantee, GECA, Increases Access to Finance

Konbit's goal is to increase the number of local development partners influencing and achieving significant and sustainable development results in Haiti, who are accountable to their constituents and who are able to effectively compete for and manage resources.



GECA Senior Staff



FIDUTEK training for two credit unions

Founded in 2012 by a group of dynamic and experienced Haitian women, GECA is a service and consulting company that specializes in management, financial studies, forensic accounting and audit. In 2018, GECA won a competitive Innovative grant through Konbit to fund "FIDUTEK". The goal of this project was to help modernize the microfinance community in Haiti and increase access to financing. Together with their partners ANACAPH and KESPAM, FIDUTEK offered an information technology platform to cooperatives, credit unions and other microfinance institutions to improve ease of use and transparency. This innovative solution has boosted financial inclusion and promoted a movement to share technological resources, processes and human capital within this sector.

ANACAPH and KESPAM identified two promising credit unions to receive assistance through FIDUTEK to modernize their systems, create a secure network, extend their services and lower costs. The interest for this service far surpassed expectation. More than 50 credit unions requested this service and FIDUTEK was able to bring 25 additional credit unions online, representing 350,000-400,000 customers that could access cooperatives through mobile and online platforms.

In an effort to more adequately meet the growing demand, GECA reached out to a number of new potential partners. Social Trade Organization (STRO), Master Card Foundation, SOGEBEL, BRH have agreed to offer additional operational support and services. The firm is also working with GHESKIO to develop specific products to help vulnerable and underserved populations.

Recognizing the potential for this concept, Konbit referred GECA to the Konbit.ht platform to research additional funding opportunities. The platform connected GECA with Development Innovation Ventures (DIV) and in November 2019, GECA received word that their proposal had been accepted and would move to the due diligence phase.

Through the process of developing a capacity building grant application for a Konbit Innovation Grant, GECA acquired the proficiency to expand their initial concept. Konbit's assistance set the stage for a worthy and experienced local firm to identify new funding opportunities, win a grant, pilot their innovative idea, and successfully apply and budget for a likely new opportunity. Konbit facilitated the access necessary to maximize the impact of GECA's innovation under Konbit and beyond.