

APRACA Finalized Year 1 Activities of the IFAD Grant Project

The completion of the project inception workshop (PIW) of the IFAD Grant FinServAccess Project led to the finalization of year 1 implementation strategies and outputs including the plans for year 2 and year 3. This was accomplished through the dynamic workshop processes facilitated by Mr. Benedicto Bayaua, APRACA Consultant and Dr. Marlowe U. Aquino, Project Manager of FinServAccess Project.

Mr. Noh, APRACA Secretary General presented the objectives of the workshop; namely: to discuss the project scope, targets and expected outputs within the given timeframe; to identify implementation strategies for effective and efficient coordination and management; to determine areas for collaboration between and among project partners and stakeholders; and to share resources for more productive and dynamic endeavors.

Important personalities graced the occasion led by the acting Chairman of APRACA, Mr. Kim Vada, Dr. Ganesh Thapa, Regional Economist of IFAD Rome and Ms Poonsook Musiklad, Senior Executive Vice President, who represented Mr. Luck Wajananawat, President of BAAC-Thailand. A total of 38 participants attended the activity who shared their vision and support to the project. Specifically, the participants came from Bangladesh (2) , Cambodia (6), India (2), Myanmar (2), Nepal (5), Thailand (4), Indonesia (1), the Philippines (1), technical experts (5), APRACA secretariat (5), and APRACA non-member institutions (2).

Prior to the actual PIW dates, the Project Advisory Committee (PAC) was created and approved in principle the different lined-up activities including the formulation of implementation policies and guidelines. Among those agreed, the intensification of collaborative efforts of key players and stakeholders, link with international organizations working on rural finance and agricultural development, enhancement of knowledge wealth and database, and the improvement of the APRACA Website for more visibility, accessibility, and better networking.

The finalized year 1 activities consist of two exposure visits/tours in India and Thailand, regional training course on agricultural value chain finance (AVCF) to be conducted in the Philippines, national policy dialogue forum on AVCF in Nepal, national dissemination forum on microfinance for agriculture in Bangladesh, pilot testing on AVCF best practices and national training course on microfinance for agriculture in Cambodia. Other activities distributed in the next two years include the assessment studies in various areas and aspects of rural finance, analytical study of constraints and opportunities for sustainable rural financial infrastructures in Cambodia and Nepal and a financial profiling and benchmarking in Myanmar.

One important activity included in the project is the conduct of the APRACA Network and secretariat assessment for a more organized, systematic, and sustainable operation. Within the project duration, technical experts will be invited to assess APRACA's organization and management in order to come up with a more concrete and sustainable activities that would benefit APRACA members as well as encourage more client-oriented development of farmers and farming-fishing communities.

These activities will be supported by three complementary yet integrated activities particularly capability-building interventions, risk management strategies, and knowledge sharing of best practices and innovations. Based on these, the project ensures that stronger participation and wider empowerment of stakeholders will be done and achieved with all stakeholders' resource sharing.

Finally, through the project, *"We know that people care, we trust ourselves to share, and we believe that in the end, we can change for sustainable rural finance, agricultural and community development."*