

## AGRA Impact Series



### ARISE program equips women in agri-business with financial management skills

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**The onset of the COVID-19 pandemic shattered most economic activities with impacted entities currently working towards recovery. Most women-led enterprises in the agricultural sector were among the most hit.**

As part of the recovery, such businesses have been faced with challenges that call for technical support, recovery planning, networking, and emotional support. Fatma Riyami, is among many women in the agribusiness space who suffered significantly from the pandemic.

The pandemic ushered in an era of limited finances for most enterprises, and Riyami, who operates in the food processing industry, notes that most businesses like hers will require capital injection for expansion after the pandemic.

As part of assisting women like Riyami to navigate the post-pandemic period, Alliance for a Green Revolution in Africa (AGRA) initiated the African Resilience and Investment Series for Women Executives (ARISE) Program as a continental project implemented by its partner RENEW LLC. The project's objective was to assist women agribusinesses to recover from the impact of the pandemic.

The participating women were chosen based on factors such as having a business with an



annual turnover of \$5,000 and above for either 2018, 2019, or 2020. Notably, the women had to showcase the urge to grow their businesses alongside having a specific business.

According to Riyami from Tanzania, whose venture is registered in the sub-Saharan region, her main challenges revolved around proper management of her sauce and jam processing business before the training. Through the training, she gained knowledge and skills in setting up a reporting system and getting weekly financial reports while understanding which parameters to focus on.

Furthermore, Riyami appreciates that she learned about financial reporting, reducing costs, and financial understanding. Her skills were acquired mainly from the accelerated women executive's program and the peer-to-peer support session.

"The ARISE program played a crucial role in expanding my horizon by highlighting what my business can achieve in the long run. Through the peer-to-peer support sessions, I learnt how other participants in the program were managing their agribusiness venture. I am now equipped with knowledge on how to manage my finances, including getting resources and overcoming any other challenges that we may encounter in the business", said Riyami.

Despite the training, businesses like Riyami's still face many challenges that impact enterprises in this category. She mentions that limited staff is a significant barrier towards implementing the knowledge obtained from the ARISE program. In some cases, there is a need to hire services of consultancy firms which can be costly.

To survive the COVID-19 pandemic; resilience is a critical attribute that most businesses should have. According to Riyami, the ARISE program equipped her with skills to run her agribusiness venture with focus. She has gained the confidence to present herself in the best possible manner. Consequently, she sees her business surviving the next decade with ease.

"Limited finance, many businesses want to expand and due to the pandemic, orders have been larger. Tech has been changing so fast so how do we access machines to serve the growing demand? How do we source and get the right machinery for our production? Who will consult to find the right fit? because after you buy, you may find out they are the wrong ones so it needs consulting," said Riyami.

Perennially, women-led business ventures have faced the challenges of accessing finances. The training offered at ARISE program has guided the women on how to strengthen their efforts in accessing finance. Worth noting is that the emergence of the pandemic left many business owners in need of emotional support. Therefore, the ARISE program has offered the business owners an opportunity to network with peers in the industry.

Riyami is among a group of women who have undergone ARISE's capacity development training for women agribusinesses for recovery and resilience in the wake of the COVID-19 health crisis. Such training aims to ensure that in the event of economic turmoil, women will be in a better position to manage their agribusiness ventures with a better chance of remaining resilient for better recovery.