



Press Release

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FOR IMMEDIATE RELEASE

VEGA wins Associate Award for Mexico's Long-Term Business Adviser (LTBA) Program

USAID/Mexico has signed an Associate Cooperative Agreement with the Volunteers for Economic Growth Alliance (VEGA), awarding \$56,692 for one Long-Term Business Adviser to provide technical assistance to micro-lender Fundación Integral Comunitaria A.C. (FINCA-Mexico) for ten months. The objective of this program is to expand the outreach of the microfinance sector and to increase the availability of high quality financial products and services to low income households.

The VEGA/LTBA will work with FINCA to prepare a baseline survey of the existing operational procedures and analyze the current credit process of instrumentation, disbursement, administration, and collection of its branches. The Adviser will then recommend adjustments to the actual procedures in order to increase efficiency and productivity and to improve the management of the collection of arrears and delinquent portfolios. The Adviser will also assess the training needs of credit officers at FINCA, assist in the selection of an Operations Manager and provide the necessary capacity building at FINCA for sustainability of the Adviser's role after the ten month assignment ends. In addition, the LTBA will prepare a Credit Officer Manual for Operations Procedures and present it for discussion and finalization for future use within FINCA.

VEGA member, Institute of International Education (IIE) will recruit a current or recent MBA or MA student experienced with microfinance, sector analysis, and relevant graduate level training from the top graduate business and international affairs schools around the US to work with FINCA. The LTBA will attend pre-departure preparation, including orientation and training, and have on-going in-country monitoring and support. The Adviser will also prepare a business case study based on his/her experience in Mexico and FINCA. An MBA Professor at a U.S. university will work with the Adviser mentoring and providing guidance on the preparation of the business case study to be published and disseminated by IIE for use in business and other graduate schools around the world

The Volunteers for Economic Growth Alliance (VEGA) is the world's largest consortium of economic growth volunteer organizations providing technical expertise in private sector development. Collectively, VEGA has more than 350 years of experience in mobilizing American volunteers to support economic growth in developing countries (including post-conflict and transition), and in designing and implementing successful technical assistance projects across the spectrum of economic growth activities worldwide.

VEGA is demand-driven and provides comprehensive resources with a single point of contact. Program designs are consolidated, but created through a collaborative process based on our members' extensive expertise in:

- Private Market Development
- Financial Services
- Agribusiness Development
- Expanded Opportunities for Rural and Urban Poor