

Introduction

The Microfinance Gateway is the single best source for general research on microfinance, generating over a million hits per month. The purpose of this paper is to save you time and help you to take full advantage of the tools that the Gateway provides. The guide is organized in nine sections and includes ratings of each: Home, Library, Resource Centers, Discussion Groups, Events, Organizations, Consultants and Jobs, Microfinance FAQs, and Industry Newsletters and Journals.

A vast array of sources, of which the Gateway is one, provide a significant amount of information on microfinance to the general public, but the reader should be warned: sadly little rigorous quantitative analysis is hidden in a flurry of promotional material. Independent third party research requires paying customers, however, few such customers exist in microfinance. Typical of an emerging industry and the developing world, microfinance suffers from a dearth of expert “market intermediaries.” Until a market for research develops, the Gateway reigns supreme.

The Gateway is a project of a consortium of 33 donors that include government development agencies, (pseudo-governmental) “multilateral” financial institutions, and three private foundations of 19 rich countries called the Consultative Group to Assist the Poorest (CGAP), the microfinance arm of the World Bank. Microfinance remains a fragmented and immature industry as yet dominated by governments and charities, leaving the general public to depend on quasi-governmental groups such as the World Bank for information. The World Bank employs the most PhDs in the world, so its backing provides heft, badly needed in microfinance research.

Utility Scale: 1 = Poor (★☆☆☆☆), 5 = Excellent (★★★★★)

This paper follows the general structure of the Gateway menu bar as seen here below with two additional sections covered at the end. Also the term “microfinance institution” (MFI) is used to generically describe the many different types of organizations that provide retail microfinance products and services such as credit and savings. Though they are not exact replicas of the English language version, the Gateway’s resources are also available in French and Arabic.



[Français](#) [عربي](#)



Search Entire Gateway:

Go >

Home	Library	Resource Centers	Discussion Groups	Events	Organizations	Consultants	Jobs
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1. Home

1.1 News

Strengths: News is updated daily. About 70 articles are posted on average each month. CGAP’s own surveys of readers show that this is their most popular resource.

Weaknesses: Content is limited to links to articles from the general press and organization specific press releases without context or analysis. General press coverage of microfinance is still sparse and shallow. Press releases are by definition biased.

2. Library

Strengths: We recommend tapping into this resource first, as the database contains over 6,450 documents, including white papers, PowerPoint slides, newsletters, books, journal articles, and CD-Roms. This is the best and biggest microfinance library in existence. Taken together, the Gateway’s online library contains about 5,500 documents in English, 150 in Arabic, and 800 in French.

Weaknesses: Unfortunately, like any public website, this one does not include articles from private sources or journals. Also, sometimes the search function does not return all of the documents that contain the given keyword. Using the “advanced search” tool increases the probability of finding documents on the desired topic.

3. Resource Centers:

3.1 CGAP Technology Resource Center

Strengths: There are 63 software listings and about 25 software reviews, most of which provide a detailed description of the product and the size of institutions targeted. Many of the software reviews include CGAP and customer ratings. The resource center provides a technology dictionary in addition to guidance for MFIs on technological decisions and implementations. The Discussion Group on microfinance technology called ISS is useful.

Weaknesses: The website supplies only eight technology and advanced technology profiles, though they are quite detailed. Newspaper and periodical articles on MFI technology would enhance the resource center’s value. The ISS discussion group on technology cannot be accessed through the resource center. The discussion group would be better if more people asked questions of it, but instead it is primarily a forum for announcements.

3.2 Regulation and Supervision Resource Center

Strengths: This is an ambitious but spotty database on a very important topic that deserves ambitious attention. Content is well-organized, but search results are both overwhelming in the quantity of information and underwhelming in the quality of information. The center has 50 Country Profiles, which include information on banking regulations, microfinance climate, corruption, and general statistics. The papers and glossary are also useful.

Weaknesses: A discussion group would be helpful. Improvements in the comparative analysis will be necessary to better interpret this wealth of information.

3.3 Savings Information Resource Center ★★★★★

The Microfinance Gateway and CGAP advocate savings driven microfinance and information on the same is a core strength. Qualified professionals answer questions in the discussion group within several days. Content in the library can be searched by region or topic.

3.4 Audit Services Resource Center ★★★★★

Strengths: This resource center includes information on general accounting standards and organizations.

Weaknesses: Discussion group is not especially useful, since members do not use it frequently.

3.5 Client Targeting Resource Center ★☆☆☆☆

This resource contains guidelines on how to reach certain populations, particularly the extremely poor, however, almost all documents are out of date.

3.6 Donor Information Resource Center ☆☆☆☆☆

Though MicroCapital.org recognizes CGAP and the Microfinance Gateway as the standard for microfinance information, on the subject of Donor Advice we would like to caution readers against relying too heavily on the Gateway for direction. CGAP itself butters its bread with donor funds and this inherent conflict of interest compromises their ability to objectively advise donors. While in the main CGAP treats microfinance as a business, its advice to donors is at times internally inconsistent. Microbanks all over the world continue to be subsidized despite CGAP's advice to the contrary.

3.7 Impact Assessment Resource Center ★★★★★

The subject of impact assessment in microfinance is the unexpected source of great controversy. No standard metric exists by which to measure the social impact of microfinance and determining causality is difficult. For this reason the social benefits of a well run MFI may go unproven, as may the social costs of a poorly run MFI propped up by donors.

Strengths: Each section of CGAP's step-by-step guide to creating an effective impact assessment is supported with additional resources. It includes a "Guide to Impact Assessment," in addition to descriptions of methodological issues and tools.

Weaknesses: Descriptions are too vague. Some of the publications are not available online. Papers and case studies are at least four years old. For an up-to-date survey, see Nathaniel Goldberg's *Measuring the Impact of Microfinance: Taking Stock of What We Know*.

3.8 Micro-insurance Resource Center ★★★★★

Strengths: The Frequently Asked Questions provide a basic understanding of micro-insurance, and the newsletter (see section 9 below) is produced nearly every month with information about micro-insurance trends and challenges. Types of micro-insurance and a list of service providers are also useful.

Weaknesses: Similar to the general library, this resource center has numerous micro-insurance documents. However, it barely differentiates itself from the general Library (see section 1 above). The Gateway currently has 199 micro-insurance documents while this "focus" center only contains 68. The center's 68 documents are organized in very basic categories and its search engine does not work. Case studies and a discussion group would be helpful.

3.9 Product Costing Resource Center: No rating available.

Software designed for use with Microsoft Excel that users can download. Activity-based costing (ABC) allows users to select a costing period, cost up to 20 products, cost up to 100 activities per product, gather time estimates from up to 40 staff members, analyze cost by branch for up to 30 branches and export all data to a small .csv (Comma Separated Values) file.

3.10 Rating Fund Resource Center ★★★★★ Rating of microlenders is extremely important and useful.

Strengths: Includes rating reports, profiles of rating agencies, and information about the number of ratings that each fund or agency has conducted.

Weaknesses: MFI ratings can only be viewed individually, making it difficult to compare MFIs. Only the ratings that were funded by this particular World Bank rating fund are posted on the website. More information on ratings of MFIs can be found in CGAP's monthly Capital Markets Update (see section 8 below).

4. Discussion Groups ★★★★★

Strengths: Users are generally well-qualified professionals who respond to discussion or questions within a day or two. Often more than one person will answer questions or will recommend a source that can provide the information. Some of this information cannot be found in publications since discussions and questions revolve around everyday challenges and experiences.

Weaknesses: Reliability cannot be guaranteed and comments rarely have references.

5. Events ★★★★★ The single best source for microfinance events, but not at all exhaustive. About 13 new events are posted each month.

6. Organizations ★★★★★

The Microfinance Gateway posts 998 microfinance-related organizations, more than any other website. Another resource, the Mix Market, offers more search options/tools and information for each MFI. The Microfinance Gateway provides links to other websites that list MFIs as well, but these are not nearly as comprehensive as the Mix Market.

7. Consultants and Jobs ★★★★★

This is the best resource for both these categories. No other resource focuses exclusively on microfinance jobs - about 70 new jobs are posted every month. Furthermore, this website has the greatest number of microfinance consultants listed.

8. Microfinance FAQs ★★★★★ Find on the left-hand side of the homepage, under "Featured Resources."

9. Industry Newsletters and Journals ★★★★★ Find on the left-hand side of the homepage, under "Featured Resources." The Gateway provides links to over 60 microfinance newsletters and 5 microfinance journals. Most newsletters focus on organizations' current activities and accomplishments. Among the 20 newsletters that focus on the industry, those listed in the table on the following page are the most resourceful. They are ranked by the quality of information that they provide.

Title	Publisher	Issued	Length	Content
<i>Microfinance Matters</i>	United Nations Development Program	Monthly	~ 20 pages ~ 7 articles	Theme oriented, featured guest interview, significant coverage of private sector perspective. Also available in Spanish and French.
<i>Finance for the Poor</i>	Asian Development Bank (ADB)	Every 4 Months	~ 8+ pages ~ 1-3 papers	Book reviews, selected readings, ADB projects.
<i>MicroBanking Bulletin</i>	The MIX	Irregularly	~ 50 - 80 pages	Theme oriented, features regular case studies and new research. Often provides significant statistical resources.
<i>InSight Bulletin</i>	Accion	Irregularly	~ 7 pages	Reports almost exclusively on Accion's experiences in regards to general trends, project implementation, service methodology, challenges, and impact. Also available in Spanish.
<i>Microenterprise Development Review</i>	Inter-American Development Bank (IADB)	Biannually	~ 2 - 8 pages	Trends, Future IADB Events.
<i>Microfinance Capital Markets Update</i>	CGAP and the MIX	Monthly	~ 2-3 pages	Reports on debt and equity investments in MFIs, credit ratings, new MIX profiles and other important developments.
<i>Microinsurance: Improving Risk Management for the Poor</i>	CGAP	Irregularly	~ 6 pages	Microinsurance articles, case studies, latest publications, information about insurance initiatives and products, terms and definitions.
<i>Migrant Remittances Newsletter and Micronote Papers</i>	USAID – Microenterprise Learning, Information and Knowledge Sharing	Irregularly	~ 7 pages	Covers industry debates, new development initiatives and updated data. Includes a glossary of terms and acronyms. Content not limited to remittances.
<i>Policy Monitor</i>	Microfinance Center for Central and Eastern Europe and the New Independent States	Semi-annually	~ 8 - 16 pages	Industry and country highlights, world briefs, regional outlooks. Does not provide archive access.
<i>Portfolio</i>	CGAP	Quarterly	~ 4-6 articles	Single topic, insights on trends, key issues and current events. Occasionally available in Spanish and/or French.
<i>Microcredit Summit Campaign Countdown 2005</i>	Microcredit Summit Campaign	Discont. (10 Issues)	~ 7 articles	Includes interviews, coverage of industry conferences and speeches, summit updates, and trends. Available in Spanish and French.

About MicroCapital.org

MicroCapital is a news and research initiative on international microfinance investment housed in Prisma MicroFinance, a for-profit microfinance institution (MFI). Since microfinance is currently dominated by governments and charities, objective information with a business orientation is scarce and buried under academic jargon. We seek to provide candid information on microfinance as an emerging investment class. Feedback is welcomed. Special thanks to Supreet Maniktala and Robert Southern for this publication.

Prisma Microfinance Inc.