



Mifos project.

SolDevelo's Case Study and Project Information

About

The Mifos project was formally launched by Grameen Foundation in 2006 to provide a cost-effective software system to operate microfinance institutions and help them more efficiently and effectively deliver financial services to the poor. As one of the initial projects of the Seattle-based Grameen Technology Center, Mifos was a crucial part of Grameen Foundation's dual vision of combating poverty through technology and microfinance. For five years, Mifos was at the intersection of these two programs, developing into an award-winning, industry-renowned software system for microfinance.

As the first open source project for microfinance, Grameen Foundation pioneered a new model for the development, delivery, and support of technology in this industry. They incubated a global community of users, specialists, and volunteers that collaborate online and in-person across multiple time zones to achieve our vision. This user base, contributor community, and support ecosystem lie at the heart of the community-driven movement that COSM is leading to take the Mifos platform forward.



Our Shared Vision

2,500,000,000

POOR AND UNBANKED

Where each of them has access to the financial resources needed to create a better life.

We could say that our shared vision is to utilize technology to effectively grow microfinance - and that's true.

We could tell you that our support for the Mifos Project aims to provide the entire MFI industry with the accessible and easy-to-use technology. That's also true.

But these goals are a little abstract and distant. Mifos community think of project's mission as 3,000,000,000 Maries. It helps us remember that our work is about people.

Who is Marie, you ask?

Meet Marie.

Project Background and User Story



Marie-Claire Ayurwanda from Rwanda. She had survived the death of two husbands and was infected with HIV.

Village women who made bamboo furniture had to take usurious loans to buy bamboo, and repay their profits to the lenders. Traditional banks did not want to make tiny loans at reasonable interest to the poor due to high risk of default. The business model of the project assumes that the poor will repay the money. To ensure repayment, the it uses a system of "solidarity groups". These small informal groups apply together for loans and its members act as co-guarantors of repayment and support one another's efforts at economic self-advancement. More than 94% of Grameen loans have gone to women, who suffer disproportionately from poverty and who are more likely than men to devote their earnings to their families.

With first US \$40 loan, Marie-Claire started a restaurant, and soon invested her profits into a Village Phone office. That did so well, she is now planning to add a second phone line. Her goal? To build a house for herself and her four children. Marie's triumphant escape from poverty is what motivates us each day.

40\$

FIRST LOAN

Money spent on restaurant.

230\$

USD / YEAR

Average yearly income in Rwanda.

624\$

USD / YEAR

Average extra income from village phone.

Mifos Application

45

MICROFINANCE INSTITUTIONS

Are using Mifos and it's implementations all over the world.

1,100,000

MICROFINANCE CLIENTS

Are using Mifos and it's implementations all over the world.

Mifos has become a functionally rich operational platform for microfinance that is flexible and scalable enough to suit the needs of MFIs large and small. The Mifos software is in use by 45 organizations worldwide serving more than 1,100,000 client in MFIs as small as 25 clients and as large as 450,000 clients.

Our employees commit countless hours of their time, energy, and knowledge into building and extending the Mifos platform to make it accessible to microfinance institutions serving the poor. We added a lot of new features into project and also built a mobile application.

Our competences in Mifos project:

- Requirements and Specifications
- Architecture Design
- Implementation and Testing
- Software validation and Integration
- Maintenance

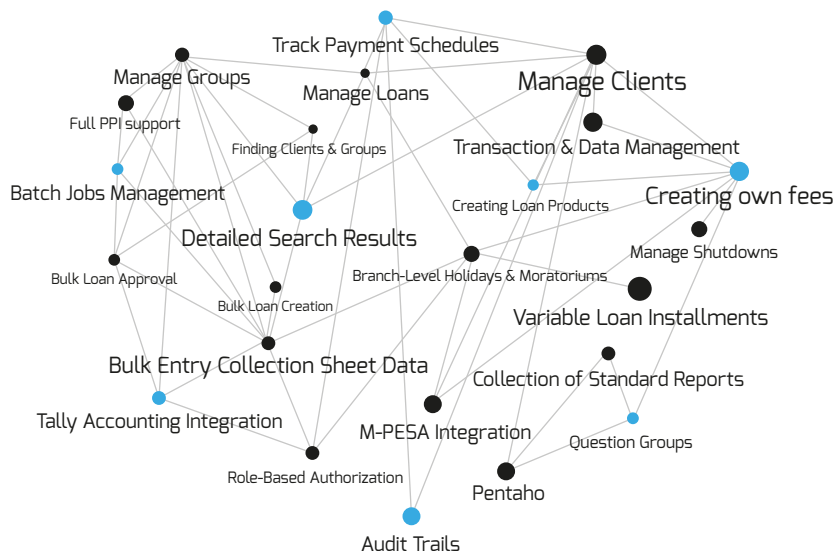
SolDevelo's Involvement

2004 MIFOS PROJECT



2009 SOLDEVELO'S JOINING MIFOS

Functionalities Added



Mifos Application Sample Functionality

Bulk Loan Approval

Approve multiple loans pending approval across your center.

The screenshot shows the Mifos application interface for Bulk Loan Approval. The top navigation bar includes Home, Clients & Accounts, Reports, and Admin. The left sidebar lists various tasks under 'Clients & Accounts Tasks', with 'Manage account status' and 'Change account status' highlighted. The main content area is titled 'Change account status' and shows '3 results in found for Loans in Application Pending Approval'. A table lists three loans with columns for Current Status, Acct ID, Loan Amount, Disbursal Dt, and Account Owner. A callout points to the table with the text 'Automatically finds and displays all loans with Pending Approval state'. Below the table, there is a 'New Status' dropdown menu set to 'Approved' and a 'Note' text area. A callout points to the table with the text 'Select Multiple Loan Accounts'. A 'Submit' button is located at the bottom right of the form.

Manage Loans

Manage and track all currently active loans.

The screenshot shows the Mifos application interface for Manage Loans. The top navigation bar includes BRANCH, OFFICE, Center, Weekly, Group, Sample Client, and Weekly Declining Balance for Clients. The main content area is titled 'Weekly Declining Balance for Clients # 000100000000192'. It shows the loan status as 'Active in Bad Standing' with a disbursal date of 21/03/2008. The 'Account summary' section shows the total amount due on 19/01/2009 as 4337.2 and the amount in arrears as 4337.2. A callout points to the 'Next Payment' section. The 'Account Status' section shows a table with columns for Original Loan, Amount paid, and Loan balance. The 'Recent activity' section shows a table with columns for Date, Description, and Amount. The 'Performance history' section shows the number of payments, missed payments, and days in arrears. The 'Surveys' section shows the loan maturity date. The 'Recent notes' section shows a note from 21/03/2008. A callout points to the 'Account History' section. The 'Transactional Record' section shows a table with columns for Date, Description, and Amount. The 'Account details' section shows the interest rules.

Mifos Android Client

Mifos Android Client is a mobile version of Mifos - management information system which provides functionality for microfinance institutions : client management, portfolio management, loan repayment tracking, fee and savings transactions, and reporting. Mobile client allows user to view the most important information about the customers and accounts and to perform the basic financial operations. Android client is directly connected to full Mifos version, so every change performed in the mobile application is automatically reflected in the Mifos system.

Key Features

View customer details

Check detailed information about Center, Groups and Clients

View account details

Explore extensive information about Loan and Savings accounts

Collection Sheet

Apply all transactions to every account in Center from the one place

Task list

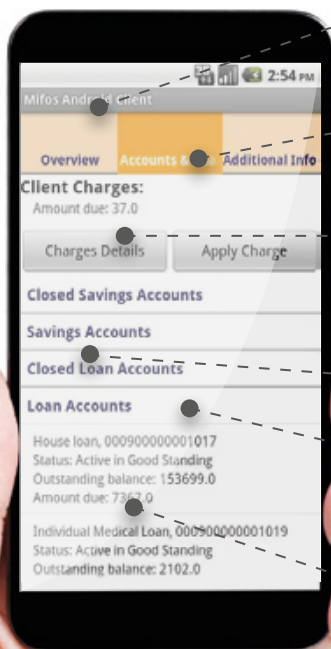
Monitor and prepare for upcoming meetings

View transactions history

Check the history of transactions and view the installments details.

Apply transactions

Repay Loan, apply charge, make deposit, apply adjustment, make withdrawal



Get in Touch.

Proper partner for your organization?

Do not hesitate to contact us.



SolDevelo Sp. z o.o. is a dynamic software development and information technology outsourcing company, focused on delivering high quality software and innovative solutions. Our approach is a unique mix of highly experienced development team, client-oriented service and passion for IT. This guarantees projects to be completed on time, with the superior quality and precisely the way client imagined it.

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