



**PCEA
SIMAGURI
SACCO**



STRATEGIC PLAN 2023 - 2027

**A COMMUNITY SOLUTION FOR FINANCIAL SECURITY
AND INDEPENDENCE**



**PRESBYTERIAN CHURCH
OF EAST AFRICA**

ADOPTION OF 2023-2027 STRATEGIC PLAN

We, the undersigned Board of Management and Supervisory Committee of PCEA SIMAGURI Savings and Credit Co-operative Society Limited, do hereby approve and support the implementation of this Strategic Plan on behalf of our members for sustainable growth and effective management of the society.

BOARD OF MANAGEMENT

Eld. Dr. Jacinta Wachira

Chairperson

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Signature

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Date

Dr. Humphrey C.W. Mbugua

Vice Chairperson

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Signature

.....
Date

Eld. Nancy Mwaura

Treasurer

.....
Signature

.....
Date

Mr. Eliud Muchugia

Secretary

.....
Signature

.....
Date

Eld. Julia Kiiru

Member

.....
Signature

.....
Date

Ev. Simon Kahinga

Member

.....
Signature

.....
Date

Mrs. Anne Gichohi

Member

.....
Signature

.....
Date

ADOPTION OF 2023-2027 STRATEGIC PLAN

SUPERVISORY COMMITTEE

Eld. Esther Karanja

Chairperson

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Signature

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Date

Eld. John Mbatia

Secretary

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Signature

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Date

Ev. Stephen Njoroge

Member

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Signature

.....

Date

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LIST OF ABBREVIATIONS AND ACRONYMS

AGM	Annual General Meeting
BOM	Board of Management
BOSA	Back Office Services Activity
CRB	Credit Reference Bureau
FOSA	Front Office Services Activity
ERP	Enterprise Resource Planning (Software)
HR	Human Resource
ICT	Information Communication Technology
IPRS	Integrated Population Registration System
KES	Kenya Shilling
M&E	Monitoring and Evaluation
SACCO	Savings and Credit Co-operative
SLA	Service Level Agreement
SWOT	Strengths, Weaknesses, Opportunities and Threats
PESTEL	Political, Economic, Social, Technological, Environmental and Legal
SASRA	SACCO Societies Regulatory Authority
KUSCCO	Kenya Union of savings & Credit Cooperatives

ULTIMATE FINANCIAL PARTNER

Grow your Finances with us

Vision

We are a financial institution that is anchored on the satisfaction of its depositors. We believe in helping people reach their goals and dreams, by providing them with the right solutions that are tailored to their needs. We strive to provide a wide range of products and services that will meet your unique financial needs.

Mission

Our mission is to promote, mobilize savings, and provide affordable credit facilities through market research, quality training of members, social and economic empowerment. This way our stakeholders will be financially secure and financially independent by providing them with solutions that will help them achieve their dreams.

Slogan

It is God who gives the power to get wealth

(Deuteronomy 8.18 Part A)

ABOUT PCEA SIMAGURI SACCO

PCEA SIMAGURI Savings and Credit Co-operative Society Limited was registered on 11th February 2016 under the Cooperative Societies Act Cap 490 of the Laws of Kenya. The SACCO draws its membership from five main zones namely; Sigona, Nderi, Muguga, Kerwa and Maai Mahiu.

Over the years, our SACCO has witnessed growth in resources and membership. The SACCO asset base stood at KES. 20,021,903 by the end of December 2021 with a membership of 276.

The SACCO management includes officials elected by its' members during the Annual General Meeting (AGM). The elections are held annually via one third (1/3) rotation rule. A full time Accounts Officer oversees the day - to - day operations of the SACCO.

OUR CORE VALUES

Our core values reflect the best qualities of who we are as an institution, and how we want to be viewed by our customers. We are proud of our values, and we strive to live up to them everyday.

01 Customer First: We will always put our customers' needs first, who are the focus of everything we do. They serve as our inspiration and motivation to deliver.

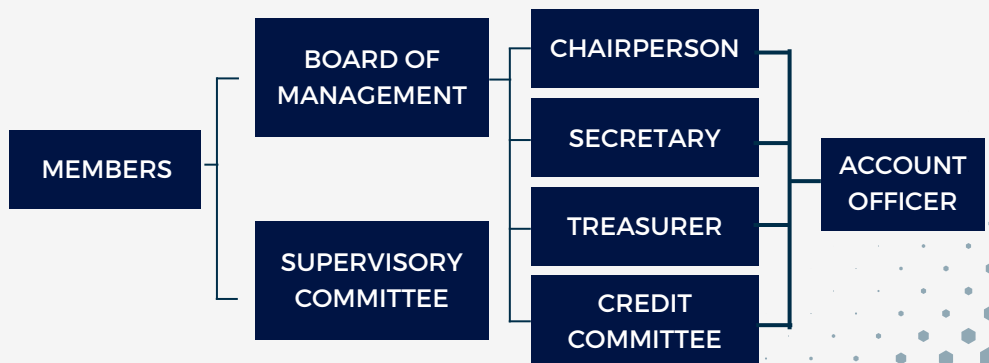
02 Excellence: We strive for excellence, because it shows our commitment to our customers and the community.

03 Environment Friendliness: We want to be good stewards of the environment in which we work, we encourage members to increase tree coverage through seedling donation.

04 Welfare of the community: We believe that all people deserve equal access to opportunity, so we will always treat everyone with respect and dignity when they interact with us, which will help us build a strong community around us.

05 Integrity: We operate with honesty and integrity at all times, because that's what makes us trustworthy in the eyes of others (ourselves) and our employees.

ORGANIZATIONAL STRUCTURE





NOTE FROM THE BOARD

Our SACCO is operating in a constantly changing environment that requires mechanisms for monitoring, evaluation and reporting processes so that we may be able to track performance at regular intervals throughout the year.

As a board, we are cognizant of the key role a Strategic Plan plays in providing direction in such an environment. In understanding this we have developed this Strategic Plan to guide its operations.

This five (5) year Strategic Plan serves as a guide for our efforts at PCEA SIMAGURI SACCO adopting a holistic approach for the purpose of improving regional distribution and increasing market penetration. This strategy aligns our goals and how we will achieve them through:

- Improving value chain management.
- Reducing cost structure through efficiency initiatives.
- Driving sustainability through environmental measures.

We believe that this is the best way towards making our lives better and creating a community where customers are proud to call a financial home.

METHODOLOGY OF DEVELOPING THE STRATEGIC PLAN

The Strategic Plan has been developed through:

- Participatory research process involving SACCO Board and Supervisory committee members.
- An assessment of past performance of the Society, through review of data, milestones, reports, meeting minutes and other considerations.

EVALUATION OF PAST PERFORMANCE

In the origination of this 2023-2027 Strategic Plan, a review of the SACCO's financial and non-financial performance indicators between 2018 - 2021 was undertaken.

This was aimed at identifying and isolating factors that may have had favorable and (or) unfavorable outcomes on the overall SACCO performance; therefore drawing data based key lessons learnt.

The SACCO's performance on some key financial indicators is captured below:

01

Financial Position: The SACCO'S financial position has shown growth over the years with total member savings growing to a high of KES. 24.53 million in 2021. Loans to members constitute the larger proportion of the assets, followed by cash and cash equivalent. Liabilities also recorded growth over the years, mainly propelled by growth in member deposits.

02

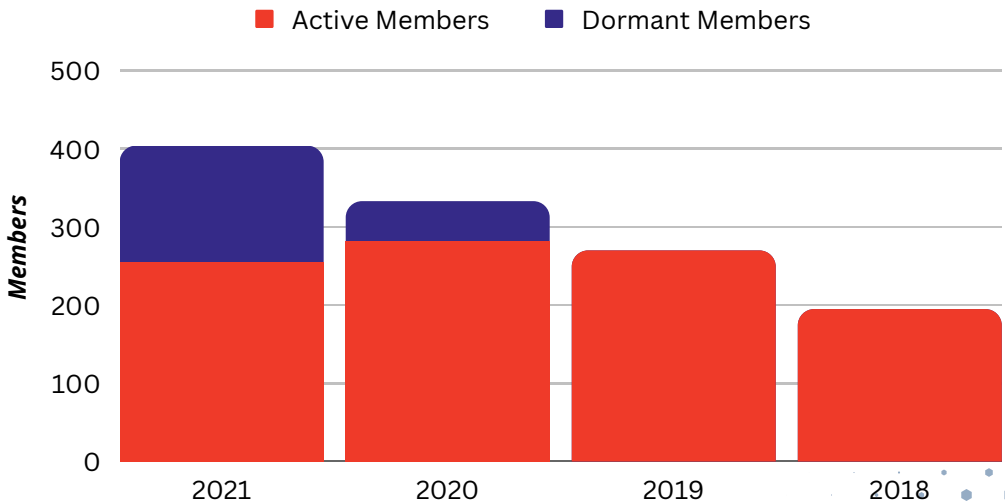
Income and Expenses: The SACCO has recorded a steady growth in income over the years as an outcome of decline in operating expenses occasioning a reduction of operating expenses to income ratio.

03

Key Financial Soundness Indicators: The SACCO financial soundness has remained positive with indicators over the years.

04

Membership: The SACCO had a membership of 403 as at 31st December 2021 composed of 254 active and 149 dormant members[1].

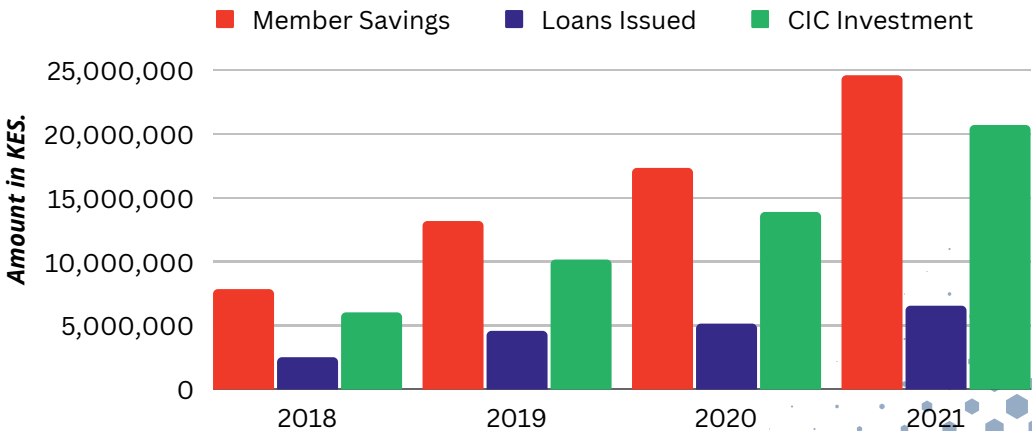


[1] Dormant members have registered with KES. 500 but have not reached the current minimum share capital of KES. 1000.

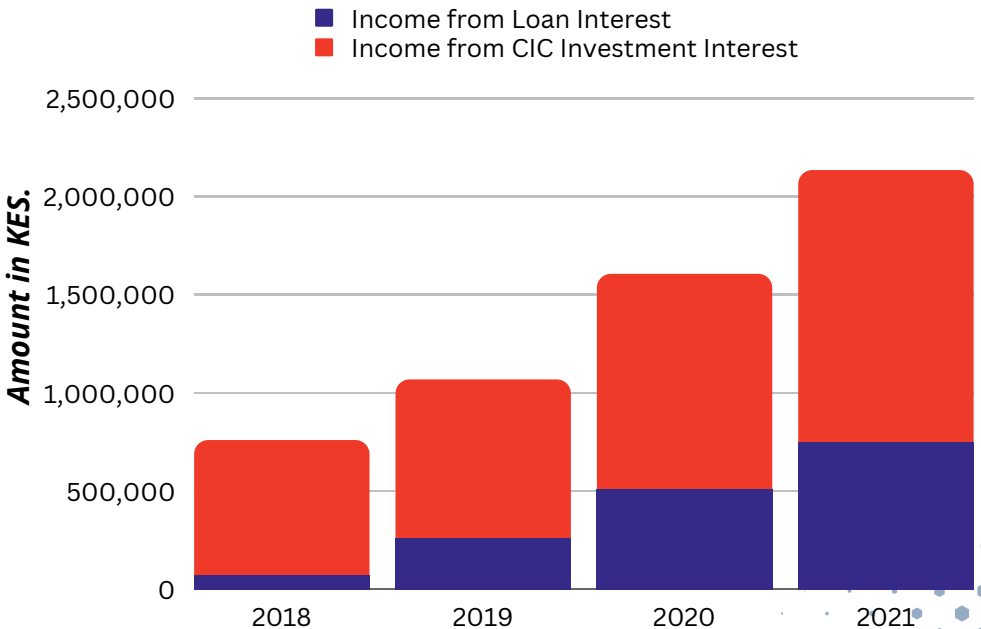
POLITICAL ECONOMIC SOCIAL TECHNOLOGY ENVIRONMENTAL LEGAL (PESTEL) ANALYSIS

This is the analysis of the SACCO's internal and external operating environment, the risks that may occur, and the SACCO response to mitigate the identified risks.

POLITICAL		
INDICATORS	EFFECTS	SACCO RESPONSE
Government policy directives and proclamations	Strong regulators and clear policies enable stability within the SACCO sector.	Guided by proper regulatory framework, policies and procedures PCEA SIMAGURI SACCO continuously complies and strengthens its governance processes.
Political stability and goodwill	<p>Political stability dictates the ability of the SACCO and its members to conduct business. Any form of instability is likely to affect the SACCO negatively. Such instability in the past has led to:</p> <ul style="list-style-type: none"> • Destruction of property • Relocation and displacement of people • Reduced economic activities. <p>In the recent Kenya General Elections 2022, the incoming administration encouraged all Kenyans to save.</p>	PCEA SIMAGURI SACCO is continuously seeking collaborating with members, stakeholders, national and international partners in promoting peace.



ECONOMIC		
INDICATORS	EFFECTS	SACCO RESPONSE
Inflation	With high inflation rates, saving habit are likely to decrease as essential products and services become more expensive and disposable income reduces.	PCEA SIMAGURI SACCO will continuously innovate attractive products to attract customers even during tough financial times.
Competition	Financial institutions such as Banks and mobile loan lenders are coming up with products targeting the same clientele as our SACCO.	By 2025, the SACCO targets to reach KES. 100 million in member deposits enabling the establishment of front office deposit withdrawal (FOSA).
High Taxation	High taxes are likely to burden members and businesses leading to low members participation.	By this time, we will have registered with SASRA ensuring the SACCO stays competitive in the market.



SOCIAL

INDICATORS	EFFECTS	SACCO RESPONSE
Diverse tastes and preferences	Different age groups have different tastes and preferences; thus products development is essential to accommodate them.	<p>PCEA SIMAGURI SACCO will innovate products and services like cyclical loans, website, mobile loan app etc. for members to cushion them during tough economic times and remotely monitor their finances.</p> <p>A SACCO website will also ensure that information on our products and services are easily accessible to the public.</p>
Literacy Levels	As the population becomes more educated and aware, they research more options available to them and as a result select service providers according to merit, increasing competitiveness.	
Savings Culture	More and more people are coming together to pool resources. There is an increased belief in the spirit of saving co-operation amongst individuals.	
High poverty levels Pandemic and chronic diseases	<p>High cost of living especially after the COVID-19 pandemic has reduced disposable income in the community.</p> <p>Cost of treating sicknesses can be burdening to members and their families.</p> <p>Pandemic diseases disrupt operations thus affecting business performance e.g. COVID-19.</p>	
Product diversification	Urbanization comes with trends and fashions that affects the needs of people, making product diversification essential.	

TECHNOLOGY		
INDICATORS	EFFECTS	SACCO RESPONSE
ICT advancement	<p>When fully embraced may result to:</p> <ul style="list-style-type: none"> • Reduced operation costs • Enhanced service delivery • Timely decision making 	<p>PCEA SIMAGURI SACCO will progressively and continuously integrate with technology ensuring that the systems are well maintained to reduce the risk of hacking breaches. The SACCO will also adequately train the staff on the ICT systems adopted.</p>
Negative effects of ICT	<ul style="list-style-type: none"> • It's costly • Criminal acts and fraudsters • Frequent updates • Skills gaps among staff members 	

ENVIRONMENTAL		
INDICATORS	EFFECTS	SACCO RESPONSE
Climate change/ global warming	<p>Change in weather patterns leading to droughts, rising temperatures, and flooding.</p> <p>These affect the work, environment and food supply and ultimately affects the savings and borrowing patterns among members.</p>	<p>PCEA SIMAGURI SACCO will keep the overall SACCO carbon footprint low. By reducing the need to print papers and integrating technology in SACCO activities, we will do our part in curbing global warming.</p>

LEGAL		
INDICATORS	EFFECTS	SACCO RESPONSE
Improved regulatory framework	<p>Conducive industry standards for doing business that enhances confidence among SACCO members.</p> <p>Ensures good ethical practice among the Board on management of SACCO.</p> <p>Non-compliance is likely to have negative consequences for the society.</p>	<p>PCEA SIMAGURI SACCO and the committees within the board will ensure that all SACCO legalese are followed. Each member should have a copy and familiarize on the By laws.</p> <p>Active engaging with regulatory bodies, inviting them to Annual General Meetings and Education Days will ensure PCEA SIMAGURI SACCO is compliant.</p>

STRENGTHS WEAKNESSES OPPORTUNITIES THREATS (SWOT) ANALYSIS

This is the analysis of the SACCOs internal and external operating environment aimed at identifying its strengths, weaknesses, opportunities and threats.

 STRENGTHS	 WEAKNESSES
 OPPORTUNITIES	 THREATS
<ul style="list-style-type: none"> • Diversified products • Loyal Membership-Ready market for products and services offered. • Experienced management and skilled staff. • Inclusivity to include sign language interpreters during SACCO meetings. • Management is accessible and approachable. • Favorable interest rates. • Efficient processing and disbursement of loans. • Head office with proximity to the highway. 	<ul style="list-style-type: none"> • No website which could serve as a marketing and publicity tool and thus no wide reach of customers. • Lack of investment diversification. • Customers experiencing guarantor-ship challenges.
<ul style="list-style-type: none"> • Good relationship with stakeholders. • Web based, mobile and internet banking products and services. • Potential strategic partnerships with other market players' e.g. Insurance firms. • COVID-19 pandemic has revealed to customers the need to save. 	<ul style="list-style-type: none"> • Competition from microfinance and mobile loan apps. • High cost of living. • Unpredictable political and economic environment. • Cyber insecurity. • High cost of technological infrastructure. • Reduced client purchasing power due to global economic crisis and COVID-19 pandemic.

STAKEHOLDER ANALYSIS

PCEA SIMAGURI SACCO has identified the following key stakeholders, SACCO expectations from stakeholders and vice versa.

NATIONAL AND COUNTY GOVERNMENT	
Stakeholder expectations from the SACCO	SACCO's Expectations from Stakeholder
<ul style="list-style-type: none"> Operate within the legal framework Support economic growth Enhance financial access Adhere to co-operative principals Good corporate governance 	<ul style="list-style-type: none"> Support to the co-operative movement A conducive and predictable operating environment Equity and fairness in regulation Engagement and attendance of governmental officials to SACCO events and activities.
SASRA	
Stakeholder expectations from the SACCO	SACCO's Expectations from Stakeholder
<ul style="list-style-type: none"> Compliance with the regulatory framework and guidelines. Good corporate governance 	<ul style="list-style-type: none"> Equity and fairness in regulation Engagement and attendance of SASRA officials to SACCO events and activities. Raises red flag warnings early
MEMBERS/ CUSTOMERS	
Stakeholder expectations from the SACCO	SACCO's Expectations from Stakeholder
<ul style="list-style-type: none"> Prudent management of savings and investments Availability and quick disbursement of credit Quality and friendly services Quality member education 	<ul style="list-style-type: none"> Timely loan repayment and monthly remittances to keep accounts active. Integrity, respect and patronage of SACCO policies and products. Provide accurate user information. Reach the current max. share capital of KES. 10,000 within one (1) year of registration for new members.

SACCO OFFICIALS

Stakeholder expectations from the SACCO

- Implementation of developed policies
- Achievement of SACCO objectives

SACCO's Expectations from Stakeholder

- Policy direction
- Support in resource mobilization
- Good corporate governance
- Commitment, integrity and respect to the SACCO and its policies.

PCEA MUGUGA PRESBYTERY OFFICE

Stakeholder expectations from the SACCO

- They are the SACCO patron and serve to oversee transparency in the SACCO management.

SACCO's Expectations from Stakeholder

- The anchor on which the Sacco rides to reach the Presbyterian members.
- The Presbyterian Head Office houses the SACCO.

EMPLOYEES

Stakeholder expectations from the SACCO

- Good terms of employment
- Job security
- Professional development
- Conducive working environment

SACCO's Expectations from Stakeholder

- Quality and trustworthy services to the SACCO
- Integrity and respect of SACCO policies.
- Innovation, creativity and productivity at work

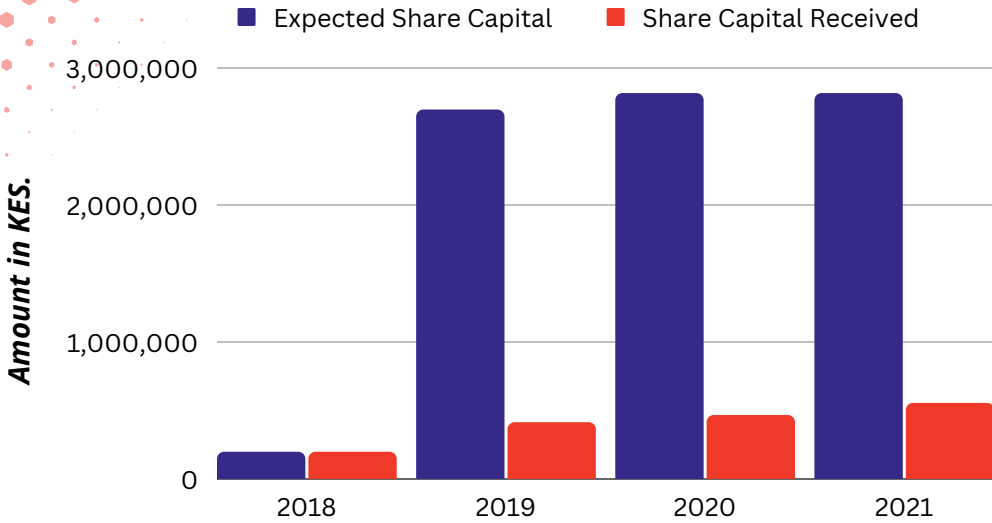
COMMUNITY

Stakeholder expectations from the SACCO

- Corporate Social Responsibility
- Employment opportunities

SACCO's Expectations from Stakeholder

- Goodwill and general support
- Registration as SACCO members.



Strategic pillars are the thematic areas of performance for an organization in a given time period.

PCEA SIMAGURI SACCO for the period of 2023 – 2027 will aid growth through:

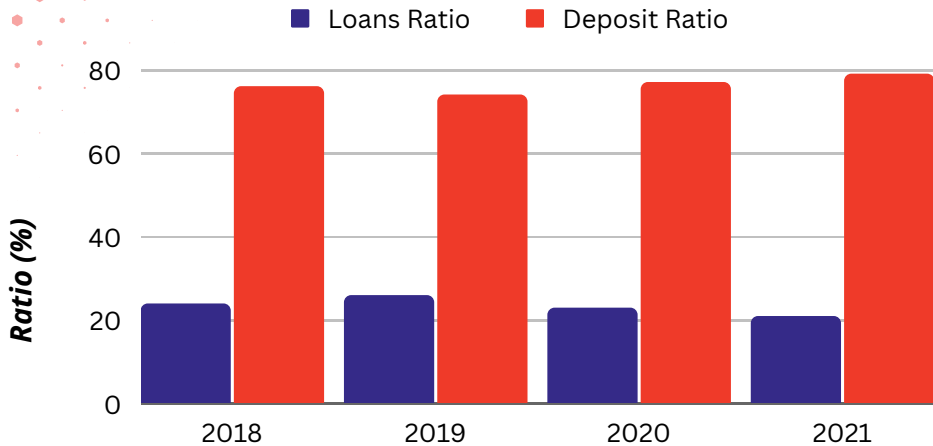
- Adopting futuristic business models
- Effective customer service delivery, customer satisfaction and engagement
- Improve cost efficiency through innovation and the use of technology



STRATEGIC PILLAR OBJECTIVES AND STRATEGIES

STRATEGIC PILLAR ONE (1)		MEMBERSHIP
OBJECTIVE	STRATEGY	
<ul style="list-style-type: none"> Grow membership by an average of 100%+ per year 	<ul style="list-style-type: none"> Strategically market to target audience Enhance customer satisfaction Revive dormant membership 	
<ul style="list-style-type: none"> To ensure a knowledgeable membership 	<ul style="list-style-type: none"> All members to receive Sacco - related education annually To be inclusive to all by having sign language interpreters during meetings. 	
STRATEGIC PILLAR TWO (2)		FINANCE
OBJECTIVE	STRATEGY	
<ul style="list-style-type: none"> To increase SACCO's deposit by an 100%+ per year 	<ul style="list-style-type: none"> Managing Liquidity risks with a target liquidity ratio of at least 48:52% by 2027. Marketing our products to new members 	
<ul style="list-style-type: none"> To increase SACCO's share capital by an average of 100%+ per year 	<ul style="list-style-type: none"> Capitalize dividends Capitalizing shares for members without the minimum required share capital 	
<ul style="list-style-type: none"> To increase SACCO's income by an average of 100%+ per year 	<ul style="list-style-type: none"> To grow the loan book by 100%+ per year for all our products 	
<ul style="list-style-type: none"> Established Front Office Deposit Withdrawals (FOSA) and register with SASRA. 	<ul style="list-style-type: none"> The main requirement is saving deposits of KES. 100 million which we target to achieve by 2027. 	

STRATEGIC PILLAR THREE (3)		PRODUCTS AND SERVICES
OBJECTIVE	STRATEGY	
<ul style="list-style-type: none"> Leverage and enhance the brand of the SACCO 	<ul style="list-style-type: none"> Carry out aggressive promotional events and campaigns Have members as the key SACCO partner promoters 	
<ul style="list-style-type: none"> Strengthen the marketing function 	<ul style="list-style-type: none"> Unify all aspects of marketing e.g. Advertising, Public relations and social media channels to deliver to customers 	
STRATEGIC PILLAR FOUR (4)		ICT, OPERATIONS AND RISK
OBJECTIVE	STRATEGY	
<ul style="list-style-type: none"> Improve ICT infrastructure 	<ul style="list-style-type: none"> Full data and systems automation 	
STRATEGIC PILLAR FIVE (5)		CREDIT MANAGEMENT
OBJECTIVE	STRATEGY	
<ul style="list-style-type: none"> Grow the loan portfolio by an average of 147% per year 	<ul style="list-style-type: none"> Ensure timely repayment of loans through constant reminders and member education. Encourage members to deposit remittances monthly 	
STRATEGIC PILLAR SIX (6)		HUMAN RESOURCES AND GOVERNANCE
OBJECTIVE	STRATEGY	
<ul style="list-style-type: none"> To recruit and retain qualified and competent staff members 	<ul style="list-style-type: none"> Improve staff welfare Develop comprehensive annual training programs Benchmarking with other SACCOS to guide internal policies 	
<ul style="list-style-type: none"> Enhance Board skills and governance at the Board level 	<ul style="list-style-type: none"> Enhance succession planning Enhance Board capacity and understanding of SACCO governance and compliance policies 	



PCEA SIMAGURI SACCO has begun with a strategic vision and now we have developed a strategic plan. We have identified the SACCO strategic pillars, objectives, and strategies; we now outline the activities we will take to achieve each of our set objectives, the performance indicators we will use to measure success, the frequency of each activity and the person(s) in charge.

Strategic Pillar One (1)

Membership

Objective 1&2: Grow membership with 95% of active members receiving member education annually

Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
Use demographic data to market specific products to the specific target markets.	Increased customer uptake	Monthly	Board of Management
Online membership registration	Up to date membership portal	Weekly	Board of Management
Communicating with dormant members	Increased uptake from dormant member	Monthly	Accounts Officer
Develop members annual education calendar, allocate adequate budget for online and field marketing and have a proactive member engagement for continuous member education.	Successful engagement with members, prospective members and community.	Quarterly	Board of Management

Strategic Pillar Two (2)

Finance

Objective 1: To increase SACCO's deposits.

Strategies	Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
Managing Liquidity risks with a target liquidity ratio to achieve 48:52% by 2027.	Having a graduated scale of monthly contributions for deposits fixed to loan amounts requested	Newly loaned members and deposits report	Monthly	Credit Committee
Marketing our products to new members	Use of market surveys to understand member patterns and preferences	Customer uptake through marketing events.	Monthly	Board of Management

Objective 2: To increase SACCO's share capital.

Strategies	Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
Capitalize dividends and interest on savings	Capitalizing dividends and interest on savings on approval from member	Capitalized dividend and interest on savings report	Annual	Board of Management
Encourage members without maximum share capital.	Innovative ways to encourage members to reach the max. share capital.	Share capital report	Quarterly	Board of Management

Objective 3: To increase the SACCO's income.

Strategies	Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
To grow the loan book to achieve KES. 230,000,000 by 2023 for all our products by individual members and church institutions.	Acceptance of other forms of security to solve the challenges encountered in guarantor-ship e.g. Title Deeds, Log Book	Increased loan uptake Increased interest earned by the Sacco	Monthly	Board of Management

Strategic Pillar Three (3)

Products, Services and Marketing

Objective 1: Leverage and enhance the brand of the SACCO.

Strategies	Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
Carry out aggressive promotional events and campaigns	Have monthly, quarterly and annual promotional events	Successful adherence to annual campaigns calendar	Monthly	Board of Management
Have members as the key SACCO partner promoters	Introduce tokens to members who bring new members	Revised shares and savings policy to institutionalize rewards	Monthly	Board of Management Members
Innovation of new products and services	Increase SACCO loan products.	Increased uptake in new loan products by members	Quarterly	Board of Management

Objective 2: Strengthen the marketing function.

Strategies	Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
Unify all aspects of marketing e.g advertising, Public relations and social media channels to deliver to customers	Introduction of PCEA SIMAGURI SACCO social media interactions and continuous training on marketing and branding for all staff and members.	Marketing Strategy document including digital strategy framework and a training calendar	Monthly	Board of Management

Strategic Pillar Four (4)

ICT Operations and Risk Management

Objective 1: Improve ICT infrastructure.

Strategies	Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
Full data and systems automation	Have a website that is integrated with internal systems where members can register online or query status	New membership reports from online and digital platforms	Quarterly	Board of Management

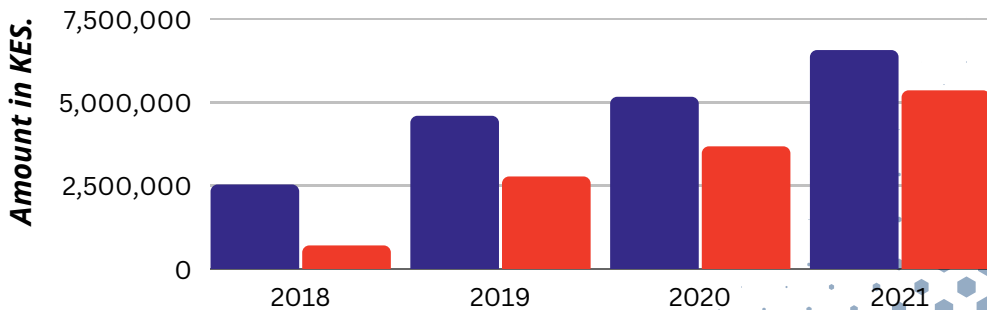
Strategic Pillar Five (5)

Credit Management

Objective 1: Grow the loan portfolio.

Strategies	Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
Ensure timely repayment of loans	Loan follow-up Early identification of loans in or going into default including consideration of loan restructuring.	Loan follow-up reports	Monthly	Credit Committee Accounts Officer
Mobilization of deposits	Investing savings in safe facilities with high returns	Market survey reports	Monthly	Board of Management Credit Committee

■ Loans Issued ■ Loans Repaid



Strategic Pillar Six (6)

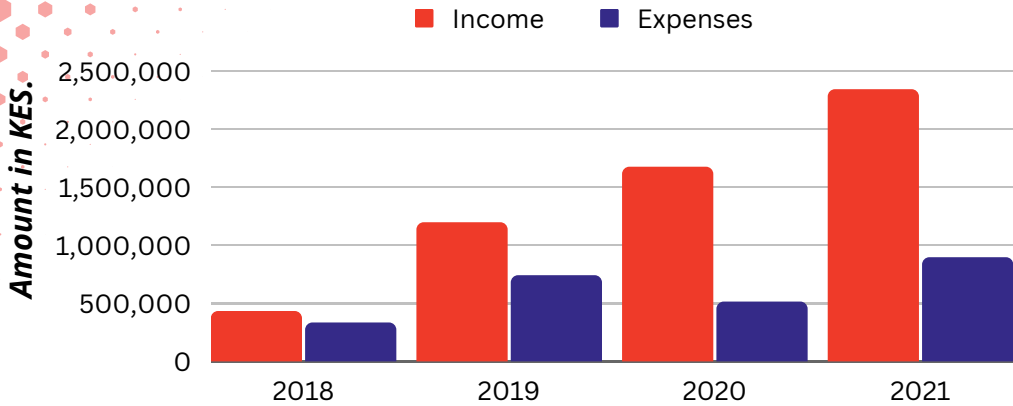
Human Resource and Governance

Objective 1: To recruit and retain qualified and competent staff members.

Strategies	Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
Improve staff welfare and develop code of conduct	Research the market and provide benefits e.g. medical cover, pension scheme, and reward systems. Develop code of conduct.	Salary remuneration and benefits report	Annual	Board of Management
Develop a comprehensive training programme.	Identify staff training needs	Training calendar	Quarterly	Board of Management
Benchmarking	Identification of SACCOs to visit	Identified SACCOs and SACCOs visited at least once per year	Annual	Board of Management

Objective 2: Enhance skills and governance at the Board level

Strategies	Actions	Performance Indicators	Frequency of Measure	Person (s) In Charge
Enhance succession planning	Continuously review the election policy to consider rotation	Board of Directors' election criteria and Board Charter in place	Annual	Board of Management Supervisory Committee Members
Enhance Board capacity	Identify Board training needs	Allocated Budget and training done on Board level and at inter-committees level	Annual	Board of Management Supervisory Committee



Consistent monitoring and evaluation of our activities and strategies will be done to ensure timely implementation of the plan in pursuit of broad indicators:

- Financial Integrity
- Service quality
- Support physical infrastructure and facilities

The corresponding internal indicators include the following:

- Return on investment
- Customer satisfaction index
- Employee satisfaction index
- Project implementation indices - timelines, economy, completion rate and quality.

Monitoring and Evaluation will be done through periodic activities reporting, and meetings to review progress made.

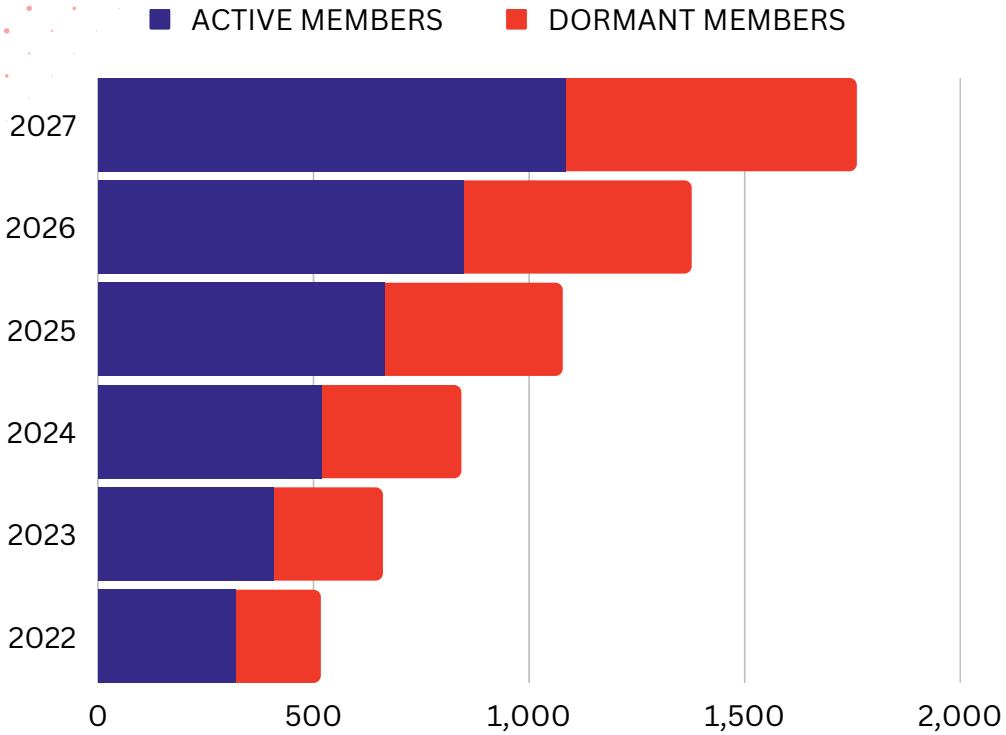
Management and staff will monitor activities administered within their respective jurisdictions. They will submit comprehensive monthly reports, any deviations, their causes, lessons learnt, and recommendations which the Chairperson will consolidate and present to the Board of Management.

STRATEGIC PLAN REVIEW

The Strategic plan will be reviewed annually to incorporate changes in the business environment with final review done at the expiry of the plan period.

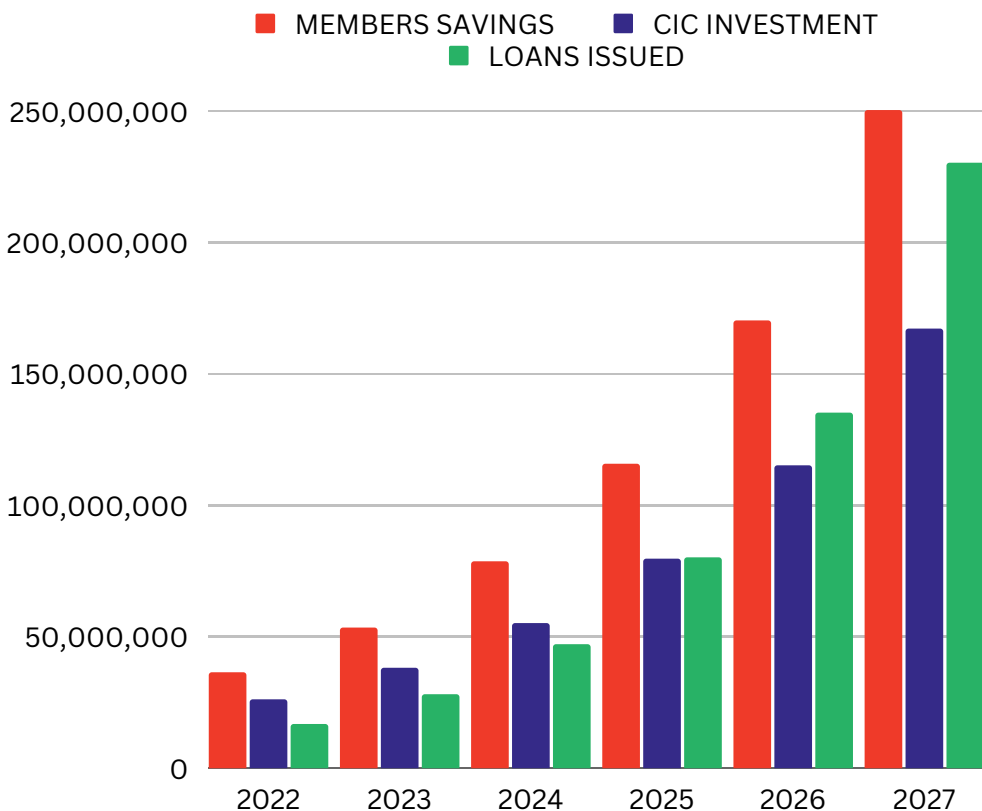
Collective action will be taken on areas of implementation that are not meeting the set performance parameters.

The SACCO will also participate in county and nationally organized **SACCO Events** to benchmark performance against other SACCOs in the country.



Membership between 2018 and 2021 has seen an average increase of 28%.

The SACCO projects a consistent increase in membership to reach 1,758 members by 2027 i.e 1,083 Active Members and 675 Dormant Members.

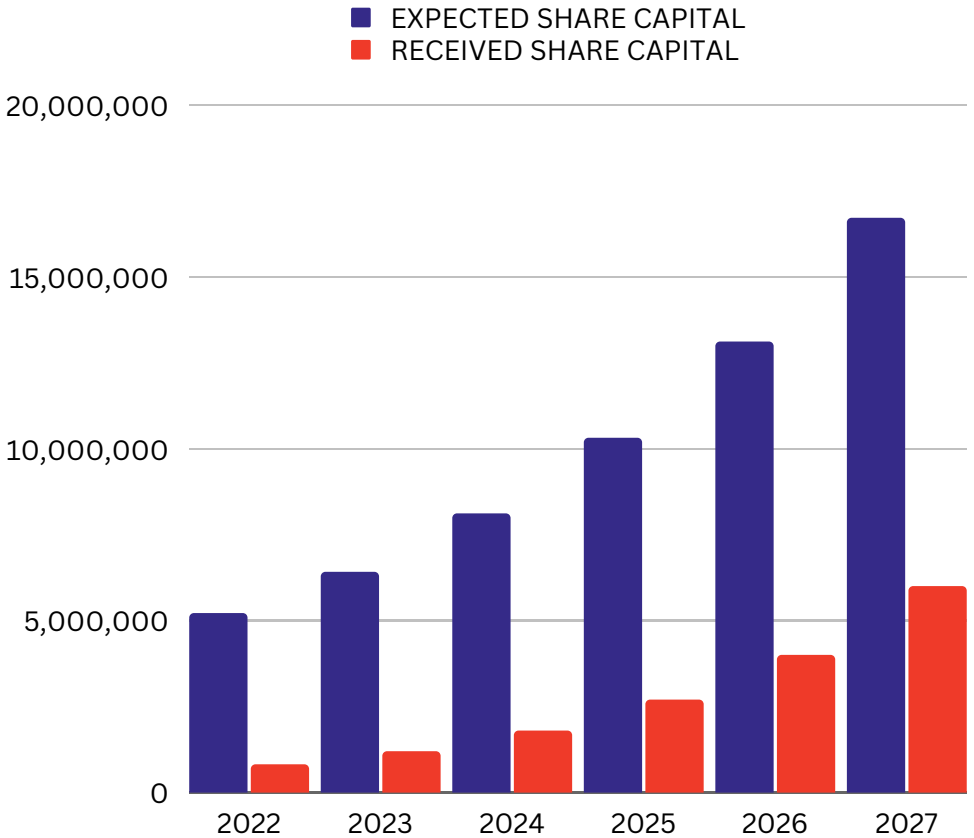


Member Savings between 2018 and 2021 has seen an average increase of 47%. Member Savings between Jan-Sep 2022 based on actual amount was KES. 30,599,616.

By 2027, the SACCO expects to achieve member savings of KES. 250,000,000 having achieved SASRA registration status in 2025. By 2027, the SACCO will have achieved KES. 167,000,000 in CIC Investment and KES, 230,000,000 in Loans Issued.

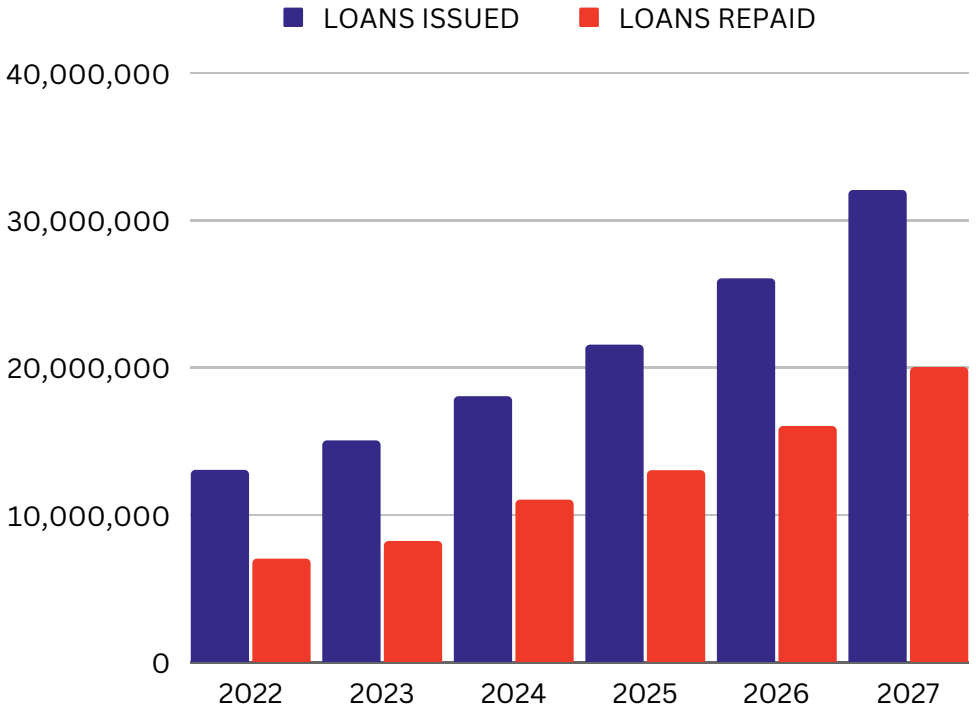
	2022	2023	2024	2025	2026	2027
MEMBERS SAVINGS	36,200,000	53,200,000	78,400,000	115,500,000	170,000,000	250,000,000
TOTAL CIC INVESTMENT	26,000,000	38,000,000	55,000,000	79,500,000	115,000,000	167,000,000
LOANS ISSUED	16,700,000	28,000,000	47,000,000	80,000,000	135,000,000	230,000,000

	2022	2023	2024	2025	2026	2027
Active	317	406	518	663	847	1,083
Dormant	198	253	323	413	528	675
Total	515	659	841	1,076	1,375	1,758



The maximum expected share capital of KES. 10,000 was proposed during the year 2020 financial year,

Between 2018 and 2021, members have increased their share capital at an average rate of 48% per year, We project that SACCO members will by 2027 contributed share capital of KES. 6,000,000.



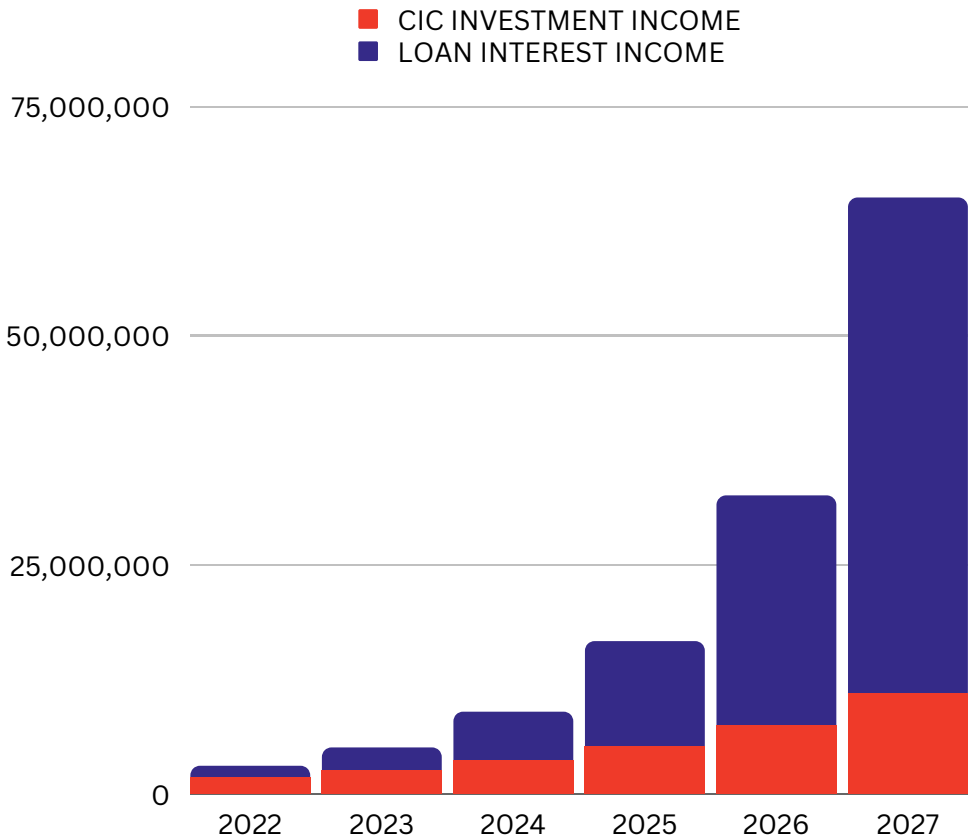
Between 2018 and 2021, on average 32% of member savings were issued as loans and of these loans, on average 53% were paid.

Based on this average growth per annum taking into account the effect of loans brought forward from previous years, the SACCO aims to achieve loan ratios as follows:

	2022	2023	2024	2025	2026	2027
LOAN RATIO	31:69%	41:59%	37:63%	40:60%	44:56%	48:52%

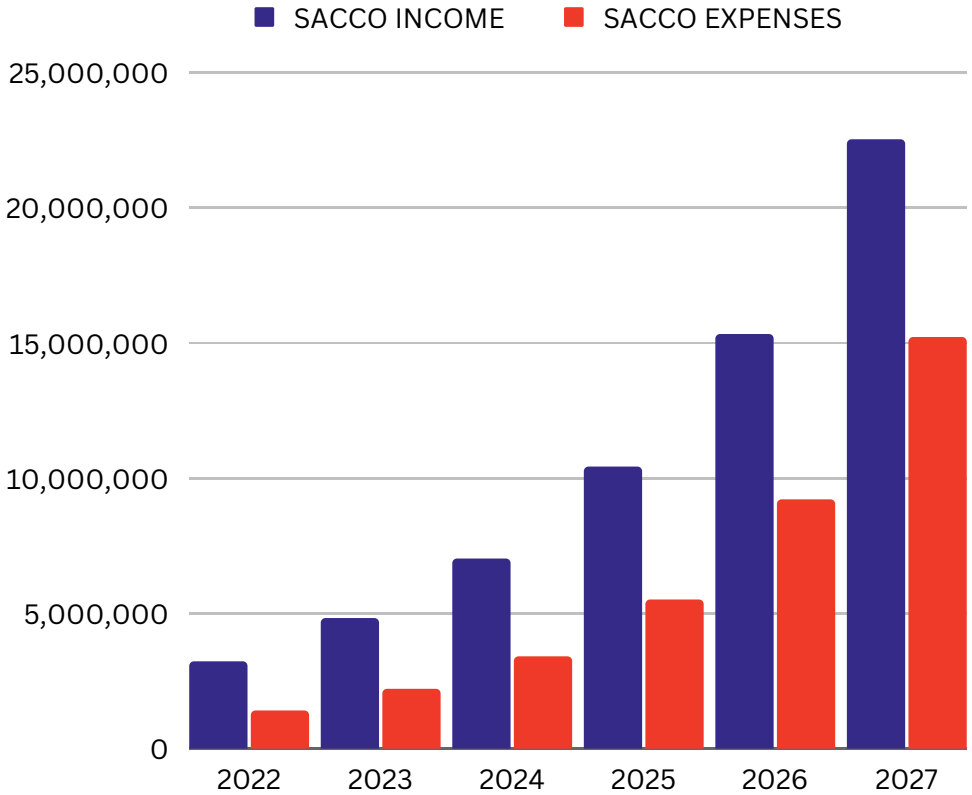
	2022	2023	2024	2025	2026	2027
EXPECTED SHARE CAPITAL	5,200,000	6,400,000	8,100,000	10,300,000	13,100,000	16,700,000
SHARE CAPITAL	820,000	1,200,000	1,800,000	2,700,000	4,000,000	6,000,000

	2022	2023	2024	2025	2026	2027
LOANS ISSUED	16,700,000	28,000,000	47,000,000	80,000,000	135,000,000	230,000,000
LOANS REPAID	7,000,000	8,200,000	11,000,000	13,000,000	16,000,000	20,000,000



Between 2018 and 2021, CIC Interest -Calculate at the rate of 6.7% of CIC investment. Taking into account that the intial investment per annum.

Between 2018 and 2021, the SACCO earned on average 11% of Loans repaid as interest. The SACCO is projected to earn KES. 54,000,000 in interest from loans repaid in 2027.



SACCO income calculated as sum of CIC Money Market, Interest from Loans, Passbook fee, Processing Fee, By laws Sales, Late Payment Fees, Registration Fees, Showcasing Products, Transfer of Shares as projected above between 2023 - 2027. In 2027, the SACCO income will be KES. 22,500,000.

Between 2018 and 2021, the SACCO expenses increased at an average of 58%. In 2027, SACCO expenses are projected to be KES. 15,200,000.

	2022	2023	2024	2025	2026	2027
CIC INVESTMENT INTEREST INCOME	1,800,000	2,500,000	3,600,000	5,200,000	7,500,000	11,000,000
LOAN INTEREST INCOME	1,200,000	2,500,000	5,300,000	11,400,000	25,000,000	54,000,000

	2022	2023	2024	2025	2026	2027
TOTAL SACCO INCOME	3,200,000	4,800,000	7,000,000	10,400,000	15,300,000	22,500,000
SACCO EXPENSES	1,400,000	2,200,000	3,400,000	5,500,000	9,200,000	15,200,000

Finance

Targets	Actions	Performance Indicators	Timeline	Person (s) In Charge
Grow Membership	Marketing activities	New Member Reports	Monthly	Board of Management
Member Education	SACCO education days with official personnel from SACCO bodies	Member Education Surveys	Annual	Board of Management
Marketing Activities	Develop an Integrated PR and Marketing strategy with 360 degree approach and KPIs	Actionable Strategy Report	Dec 2023	Board of Management
Website and Mobile App Development	Develop an integrated Website where prospective clients can find relevant product and services information.	SACCO Domain purchase	Dec 2024	Board of Management
	Scalable website and App to enable customer login, loan application, new member/ account opening, account management etc.	Live Website and App	Dec 2025	
Accounting Systems and ICT	Continuously improve ICT systems for effective and efficient of client management	ICT Report	Quarterly	Board of Management
New Products and Services	Benchmark with other SACCOs and financial institutions and develop viable products and services	New Product Report and G0-To-Market Strategies	Annual	Board of Management
Human Resources and Governance	Build staff capacity through training, capacity building and new staff hires with growth model projections.	Staff Training Reports and HR Reviews	Annual	Board of Management
Credit Management	Continuously work with members to encourage savings, loan uptake and repayments.	Member Status Reports	Monthly	Credit Committee



PCEA SIMAGURI SACCO

“

It is God who gives the power to get wealth

*(Deuteronomy 8.18
Part A)*

”

OUR LOAN PRODUCTS



Investment Loan



Education Loan



Emergency Loan



Development Loan



Agriculture Loan



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PCEA Sigona, off Nairobi - Naivasha Highway, next to Sigona Golf Club