



ALL GIRLS MUST FLY

ENTREPRENEURSHIP AND BUSINESS MANAGEMENT TRAINING

Financial Literacy and Practices



ACTIVITY REPORT

3rd FEBRUARY 2024, AT 8:30AM, NAKIREBE

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Background

During a needs assessment, the Foundation noted that a growing number of women are operating microbusinesses, and most women and men in Nakirebbe lacked the business management and financial literacy skills necessary to grow their enterprises. Some of the issues that limit lucrative economic engagement included lack of capital and insufficient skills to run a business.

The majority of the women are employed in SMEs (kiosks, handcrafts, and catering establishments) and along the highway at night. They had also formed small women cash-round groups that allow them to access capital for their businesses. The meeting noted that majority were unsure of the reasons behind their business's failure and the fact that their expenses surpassed their revenue.

The community members who attended this session expressed a newfound understanding and proposed holding an entrepreneurship class every Saturday from 9 a.m. to 12 pm in January to improve their business management skills.

Therefore, the program was designed to achieve the following learning outcomes;

- better understanding of entrepreneurship and adoption of the knowledge and practices in their business operations.
- Acquisition of skills needed to run a sustained and competitive business in their specific location.

The third week of the course on entrepreneurship and company management was devoted to teaching fundamental financial literacy techniques. The programme gave participants the realization that having a solid understanding of finances may help them manage their money more wisely and offer them a competitive advantage over other businesses.

The beneficiaries were also able to understand the significance of making plans for their later years thanks to the training; most trainees had not previously given this much attention, but following the programme, they decided to begin making retirement plans with insurance firms. Additionally, a few of the trainees showcased some of the goods they sold, including crocheted purses and door mats, which aided them in advertising to one another.

Objectives of the Module on Financial Literacy



To introduce key financial management concepts, terms and tools to help the entrepreneurs adopt better practices for management of their expenses and incomes.



To provide basic financial tools to enable them develop sound business practices and seek financial services with local intermediaries and banks.



To have knowledge that improves one's understanding of personal financial issues and financial season calendar.

Topics covered

The training package was designed as a structured set of modules with practical learning-by-doing exercise, role plays that highlight business development and gender relations. It brings together sources and ideas for exercises that have proved to be effective and appropriate for small scale entrepreneurs with little formal education.

The topics helped enhance understanding and the ability to find, understand and use resources and information to make informed decisions about personal finances.

The specific topics included;

	Savings
	Loan management
	Personal financial management
	Investment
	Planning for old age retirement
	Insurance

Lessons learnt

The financial literacy session empowered the trainees to make informed and responsible financial decisions. It helped them understand concepts like personal financial management, saving, investing and planning for old age. The main lessons that the trainees learned from the programme were as follows;

- The majority learnt to always save with a purpose or goal.
- It's important to plan for old age, especially with insurance firms like Prudential.
- Establish and adhere to a budget for all business costs.
- Exercise caution when opening bank accounts and have paperwork reviewed by someone before signing them.
- When starting a business, it is imperative to first identify a community need and then develop the business idea basing on the issue identified.
- Never keep money around that isn't generating a profit for you, always invest money in fixed deposit accounts.
- Always prioritize businesses that generate daily revenue as opposed to those that generate income in the long run.
- Always research about the business you want to start from people that have started up a similar business.



Annex

Attendance lists

#	NAME	SEX	TYPE OF BUSINESS	CONTACT
1	Nakawuka Edith	F	Crocheting table cloths, mats and farming – Gnuts	Phone: 0774836681 Email:
2	Rebecca Seruwoza	F	Crocheting – door mats, table cloths and poultry farming	Phone:0701802080 Email:
3	Nakku Jamirah	F	No business	Phone0701558818 Email:
4	Nabiryo Deborah	F	Book making	Phone 0754866526 Email
5	Nabasumba Ruth	F	Tailoring	Phone 0702945241 Email
6	Nakaweesa Passy	F	Poultry farming and a market vendor owns a stall that sells matooke, onions and charcoal	Phone 0703319650 Email
7	Namutebi Magdalena	F	Ndi Mulimi wa Kassoli ne bijanjalo	Phone: 0757953018 Email:
8	Nabalema Annet	F	No business	Phone:0754217062 Email:
9	Najjuko Harriet	F	No business	Phone:0773610464 Email:
10	Nakakande Mastulah	F	Bakery	Phone:0702267905 Email
11	Ssendi Ibrahim	M	Teacher	Phone 0703054601 Email
12	Namakula Justine Mutyaba	F	Crocheting bags	Phone 0701370659/078917610 Email
13	Nakato Hadijah	F	Owens a school and Tailoring	Phone: 0701859361 Email:
14	Kafeero Saulo	M	Welder	Phone:0787211388 Email:
15	Namutebi Sylvia	F	No Business	Phone 0700120549 Email:
16	Kajala Sulaiman	M	Bahusima K Events	Phone 0706735665 Email
17	Nankya Sharifah	F	Catering	Phone 0700799615 Email
18	Lutwama Gyaviira	M	Saloon	Phone 0701946744 Email
24	Katende Moses	M	Chairman Kataba	Phone: 0705315332 Email:
25	Zawedde Miriam	F	Volunteer	Phone:0753088095 Email:
26	Nabunje Tracy Mutaawe	F	Volunteer	Phone0781495338 Email: tracymutaawe1923@gmail.com
27	Otim Richard Tomson	M	Business Consultant	Phone 0759094971/0772492584 Email: richieotim@gmail.com
28	Florence N. Kuteesa	F	Founder	Phone: 0753656730 Email fnkuteesa@gmail.com

#	NAME	SEX	TYPE OF BUSINESS	CONTACT
19	Lubowa Vicent De Paul	M	Business man	Phone: 0702945241 Email:
20	Nakato Judith	F		Phone:0754217062 Email:
21	Tushemerirwe Shamira	F	Farming (banana)	Phone 0703566100 Email:
22	Nannono Mariam	F	Crafting	Phone 0750127258 Email
23	Nakigulu Irene	F	Catering	Phone 0752842744 Email
23	Ntege Ashiraf	M	No business	Phone 0755119042 Email



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