

Celebrating 15 years with Oikocredit: interview with Caroline Mulwa

Celebrating 15 years with Oikocredit: interview with Caroline Mulwa



11 May 2022

Caroline Mulwa, Oikocredit's Investments Manager East Africa, celebrates 15 years with our cooperative this year. We took the opportunity to ask Caroline about her experience of working with us for the last decade and a half, the changes she has seen and the relevance and impact of our work.

What inspired you to work at Oikocredit in the first place?

After working for a commercial bank, I began to look for a more values-based organisation. When I joined Oikocredit as Project Manager, Kenya, I was full of enthusiasm – as I still am – for our cooperative's commitment to its mission of investing to give low-income people and communities the chance of a better life.

So many women and men have benefited from the access to finance we help provide. Partners' clients translate our support into building their businesses, creating employment, developing their financial literacy, sending their children to school and college, and providing for household health needs. And our cooperative does not stand still.

Today we work not only with microfinance institutions but also with small and medium enterprises (SMEs) in production and services, with smallholder farmer organisations and increasingly with SME banks. And I value being part of an organisation that treats its staff really well.

Can you tell us more about your experience – how you started and where you are today?

In my early years with Oikocredit, I managed a loans and investments portfolio of about € 6 million. Today I am responsible for a regional portfolio 10 times larger, and portfolio quality has improved enormously. From Project Manager I was promoted to the role of Kenya County Manager, and then in 2018 I was given responsibility first for Zambia and then for Malawi, Rwanda and Uganda and asked to lead our cooperative's East Africa investments team.

Each country has different characteristics, challenges and opportunities, and for me this has been a fascinating journey.

How has Oikocredit's work changed or developed in East Africa since you've been at the cooperative?

Externally the main change has been increasing competition, with more and more social impact investors active in this region. Oikocredit stands out by providing longer-term loans to partners than many of our peers, and with a strong and trusted local presence.

Our large and loyal investor base helps us achieve this, and we can lead where others follow. Access to finance is crucial to enable micro, small and medium enterprises to be productive and profitable, and our move in recent years into agriculture and renewable energy has opened up new opportunities to support job creation, food sovereignty, energy inclusion and the fight against climate change.

Agriculture is crucial because it represents about a quarter of the region's production and earnings, and provides livelihoods for around 60% of the rural population, especially women smallholder farmers. And in renewable energy the solar lighting and efficient cookstoves we help provide meet so many needs.

Could you share an example of one of our partnerships in the region and how our work has made a positive impact?

Let me mention the [Kenya Women Microfinance Bank \(https://www.oikocredit.coop/en/what-we-do/partners/partner-detail/10797/kenya-women-microfinance-bank\)](https://www.oikocredit.coop/en/what-we-do/partners/partner-detail/10797/kenya-women-microfinance-bank), which started as an NGO and is now a licensed bank serving 800,000 women clients around the country. I have seen how it has helped many low-income women transform their lives. One client started a small shop while living in a grass-roofed hut and has grown her business, bought land and built a three-bedroom house for her family with loans made possible through our partnership with the bank.

To what extent is Oikocredit's work still relevant and important in East Africa, and what are we doing differently from other impact investors?

Our work is as relevant and important as ever. In East Africa there are economic challenges at many levels, including the effects of Covid-19, inflationary pressures and rising prices. On the positive side, East Africa and especially Kenya have adopted mobile technology and fintech quickly. But because not everybody can be an entrepreneur, job creation is important to reduce poverty.

Our cooperative's lending to SME banks sets an example that other impact investors follow. The relatively large size of our loans and our innovative lending products mean we can work with some of the region's larger lenders to SMEs. Another key element is our capacity building for partners, which helps them deliver more benefit to clients.

For instance, we have recently extended our price risk management project, which we started for coffee farmers in Latin America, to East Africa. And to help assess our social impact, last year we undertook our first ever [client self-perception survey \(https://www.oikocredit.coop/k/en/n171/news/view/348474/235625/digital-surveying-shows-social-changes-from-perspective-of-oikocredit-partners-clients.html\)](https://www.oikocredit.coop/k/en/n171/news/view/348474/235625/digital-surveying-shows-social-changes-from-perspective-of-oikocredit-partners-clients.html), with two partners in Kenya and one in Uganda participating.

I am excited about Oikocredit's new 2022-2026 strategy and its [community focused approach \(https://www.oikocredit.coop/k/en/n171/news/view/347234/235625/introducing-oikocredit-s-new-community-focused-approach-learning-from-partners.html\)](https://www.oikocredit.coop/k/en/n171/news/view/347234/235625/introducing-oikocredit-s-new-community-focused-approach-learning-from-partners.html). With our decades of experience and trusted reputation, we are well placed to work with partners in helping low-income communities build resilience in the face of urgent challenges. Our new [educational partnership with Opportunity International \(https://www.oikocredit.coop/k/en/n2613/news/view/345950/9049/opportunity-international-and-oikocredit-announce-us-100-million-impact-investment-agreement-to-advance-the-education-sector-in-low-income-countries.html\)](https://www.oikocredit.coop/k/en/n2613/news/view/345950/9049/opportunity-international-and-oikocredit-announce-us-100-million-impact-investment-agreement-to-advance-the-education-sector-in-low-income-countries.html), for example, which we launched in Nairobi in November 2021, has potential to benefit hundreds of thousands of children, starting in Kenya, Uganda, Ghana, Nigeria and Senegal.

[« Back \(/en/updates/news-stories\)](#)

Archive (/k/en/n171/news/archive/462) > 2022
(/k/en/n171/news/archive/462/2022) > May
(/k/en/n171/news/archive/462/2022/5)

- 16 May 2022 - Oikocredit invites members to Annual General Meeting in June
(</k/en/n171/news/view/351694/462/oikocredit-invites-members-to-annual-general-meeting-in-june.html>).
- 11 May 2022 - Celebrating 15 years with Oikocredit: interview with Caroline Mulwa
(</k/en/n171/news/view/351589/462/celebrating-15-years-with-oikocredit-interview-with-caroline-mulwa.html>).
- 09 May 2022 - Oikocredit supports digital financial services in Latin America
(</k/en/n171/news/view/351519/462/oikocredit-supports-digital-financial-services-in-latin-america.html>).
- 02 May 2022 - Reflecting and pushing forward for impact: blog by Mirjam 't Lam
(</k/en/n171/news/view/351311/462/reflecting-and-pushing-forward-for-impact-blog-by-mirjam-t-lam.html>).

Share this:

- Share on Facebook (<https://www.facebook.com/sharer/sharer.php?u="e=>).
- Tweet (<https://twitter.com/intent/tweet?source=&text=:%20>).
- Share on Google+ (<https://plus.google.com/share?url=>).
- Share on LinkedIn (<http://www.linkedin.com/shareArticle?mini=true&url=&title=&summary=&source=>).
- Send email (<mailto:?subject=&body=:%20>).

