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# VFG FAST IMPACT REPORT

FY2025

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# INTRODUCTION

From the year 2020, VisionFund Ghana (VFG), in partnership with World Vision Ghana (WVG), through the FAST project, has steadily pursued the fulfillment of the following goals;

- Enhancing the wellbeing of children
- Delivering financial services to families in need
- Promoting sustainable development and supporting resilient rural enterprises
- Upholding international best practices to serve diverse client base
- Ensuring financial inclusion for the most vulnerable yet economically active groups.

This document presents a summary of the impact realized through the FAST project implemented in Ghana as at end of the second quarter of FY25.

# Executive Summary



Since 2020, VisionFund Ghana (VFG), in partnership with World Vision Ghana, has implemented the FAST project to enhance child well-being, expand financial access, and empower rural communities. By Q2 FY25, the project had achieved remarkable outcomes, including (but not limited to) 100% of clients with children reported improved well-being, and 99% met their loan goals.

The initiative has provided first-time credit access to 81% of clients, with 82% of clients citing no alternative to FAST loans. Women, comprising 72% of clients, reported increased decision-making power and financial independence and thus, an improving upon their living standards. The Net Promoter Score rose to 86% from the previous score of 49%, reflecting high satisfaction.

However, challenges remain, including untimely disbursements and high interest rates. Only 13% of clients fall below the \$1.90/day poverty line (PPI), and thus, suggest a need to refine targeting.

Overall, FAST has proven to be a transformative tool in reducing poverty, promoting gender equity, and improving livelihoods across Ghana's most vulnerable communities.

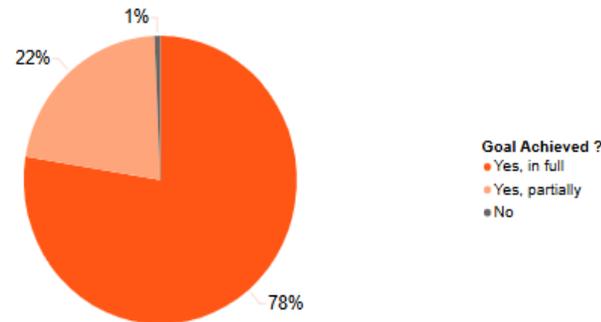
# Top Three Insights



**100% Improved child wellbeing.**

100% of clients with children under their care reported improved wellbeing for their children, aligning perfectly with our vision for every child. Notably, all children remained in school as their fees were paid.

Loans' Goal Achievement



**In all 99% achieved their goals for taking loans**

99% of clients successfully achieved their loan goals, including business expansion, paying school fees, and starting new ventures. Only 1% with a single income stream faced challenges.



**Financial Access and Inclusion - 82%**

As a transformative and creative financial intervention, the FAST project provides first-time and improved financial access to clients. This initiative has successfully elevated clients' living standards and enhanced the wellbeing of their children.

# Client Voices Results Summary



Clients speak commendably of the flexible repayment terms of FAST loans and are optimistic that it will go a long way to enhance their businesses. As one client puts it, ***“The interest on the loan is small. Also, the monthly repayment gives me enough time to sell and save some money”*** (Female, 29).

In the words of another female client, aged 29, she indicated that the ***“cashbox loan has helped me, I’m financially stable now, and above all I’ve gained a lot of respect from my husband now because I’m making money for myself.***

A very pleased client (female, 31) who has pledged to promote VFG noted that ***“the repayment schedule of VisionFund loan is better than other financial institutions. So, I will advise someone to apply and invest in his or her business. I will urge VisionFund to increase their loan amount for the groups and it will take us far.”***

Clients confirm that loans have improved their children's well-being. One client (female, 34) states that ***“... it has brought joy and relief to my home, ... I do not have to think of what to eat or that of the children we are able to provide.”***

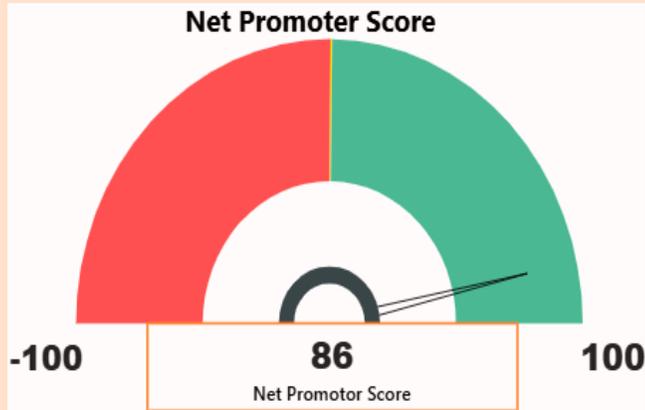
A major challenge among clients revolved around timely disbursement of loans to groups. A female client (52) reported that ***“the money should always be given to us at the early stage of the rain, many people come in and leave the group not because the loan is not good, but the loans are given out at the wrong time and that discourages us.”***

One of the 6 detractors (female, 30) informed that ***“the amount of money given to the box limits our access to the amount we need to work. I will be happy if VisionFund could increase that for us.”***

VisionFund  
CONTENTS

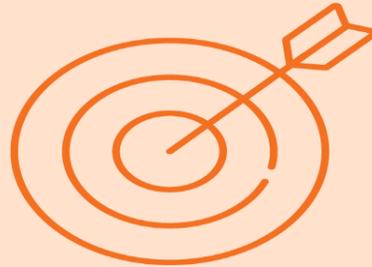


- Introduction
- Executive Summary
- Top Three Insights
- Client Voices Results Summary
- Radar Chart Flags
- Sub-Themes and Benchmarking
- Client Profile & PPI Targeting
- CWBOs
- NPS With Qualitative Insights
- Insights In The MFI
- Recommendations To Address The Worst Indicators



## NPS 86

For nearly two years, the FAST project has consistently demonstrated its excellence as one of VFG's top products. The current Net Promoter Score (NPS) stands at 86%, a significant increase from the 49% recorded in the previous survey.



## Client Impact 99%

Clients have experienced transformative changes in their lives through the services of VFG, reporting significant improvements in overall quality of life (99%), progress toward achieving personal and professional goals (99%), and substantial growth in their income levels (98%).



## Child wellbeing 96%

VFG fosters positive family savings initiatives that significantly enhance livelihoods. This, in turn, leads to the improved well-being of children and, by extension, promotes overall family welfare, contributing to higher living standards for, especially children.



## AGENCY - 95%

The FAST project has significantly empowered our clients, with 95%—predominantly women—reporting an enhanced ability to influence key household & communal decisions. The financial empowerment gained from cashbox loans has strengthened their participation in both economic and family-related choices, showcasing the profound impact of our initiatives.

## Client impact - 99%

FAST's remarkable impact is evident, with 99% of clients experiencing positive changes. An overwhelming 99% reported improved quality of life, 98% saw a boost in their income levels, and 99% happily achieved their goals after accessing credit from the cashbox. This underscores the transformative power of FAST in enhancing our clients' lives.

## Financial access & inclusion - 82%

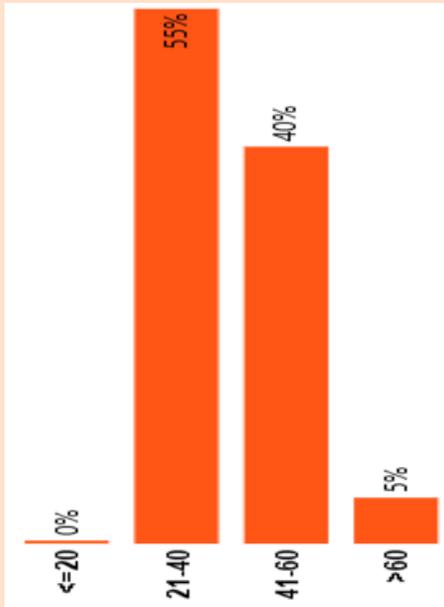
VFG's profound impact is clear, with 82% of clients finding no viable alternative to FAST cashbox loans. This essential product bridges significant funding gaps for our rural clients. Additionally, 81% of respondents who previously lacked access to formal credit experienced their first-time access through VFG.

## PPI -13%

VFG recorded a low PPI score of 13%. This suggests that only 13% of VFGs clients are likely to be living below the poverty line. With a regional benchmark of 31%, VFG must take a critical look at targeting the right clients in order to maximize impact.

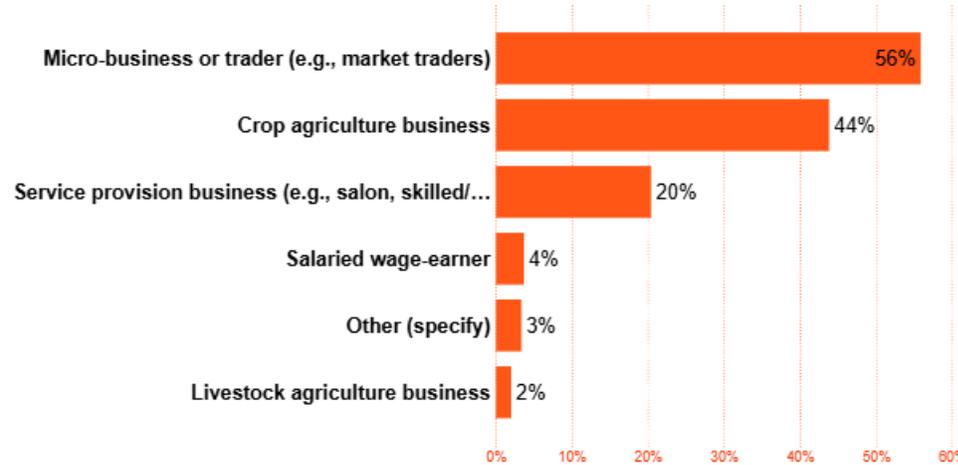
# Client Profile & PPI Targeting

Client Surveyed by Age Range



55% of clients are between 21 and 40. That is good sign that VFG has a large group of youthful clients that will need assistance for a relatively long time. Embedded client education on proper business management should thus be prioritized for them while increasing higher loan amounts to clients within the ages 41 - 60 to expand their businesses.

Client Surveyed by Source of Income



Commerce (micro business/trading) and agro business are the main sources of income for a large majority of our clients. While putting in measures to help these clients improve upon their businesses, there is an avenue to increase and further diversify the portfolio of clients served.

**Females**  
**72%**

Empowering women strengthens families, improves education, reduces poverty, and fosters growth.

PPI score and targeting  
\$1.90/day = 13% of  
NPL = 37.5%

Per the PPI rating of \$1.90/day, 13.4% PPI score indicates that only 13.4% of VFG's FAST clients are likely to be poor, suggesting the need to reassess client targeting to better align with the goals of VF.

Conversely, 37.5% of clients are likely to be below the National Poverty Line (NPL). This is higher than both Ghana's current NPL of 24.2%, and the regional average of 26.6%. VFG will continue to reach out to more rural areas in order to increase service and product delivery to the numerous Ghanaian populace who need financial assistance.

100% of clients have reported positive outcomes in child well-being due to their engagement with VFG. This aligns perfectly with the vision of VisionFund and World Vision. The significant improvement in children's well-being indicates an enhanced standard of living for our clients.

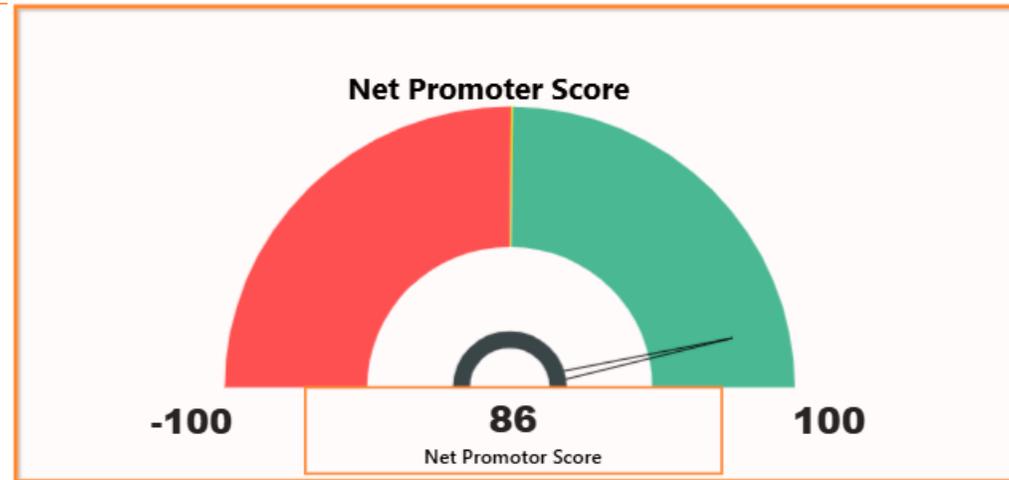
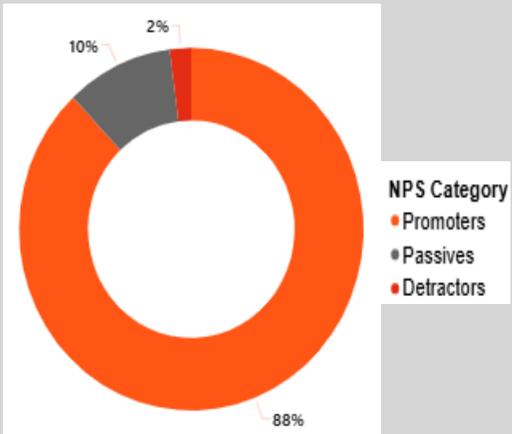


Child Wellbeing Outcomes	# Responses	% CWBO Responses
Children under 18 years old were able to stay in school or training because the fees were paid	201	73%
Sufficient clothing, shoes, and school supplies	182	69%
Sufficient and varied nutritious food	112	38%
All health care costs paid	34	12%
Less work around the house and in the business	25	9%
More time playing, relaxing, or doing homework	18	6%
Improved housing	5	2%
Other	2	1%
Improved sanitation		

The FAST cashbox loans have significantly contributed to enhancing child well-being in various areas, including health, education, skill acquisition, and the provision of sufficient clothing, shoes, and school supplies. They have also ensured access to varied and nutritious food and improved housing conditions. These improvements create a safe and loving environment, crucial for protecting children from harm. Additionally, the loans empower children to participate in decisions affecting their lives. Overall, the cashbox loans have fostered a supportive environment where children can thrive and reach their full potential.

# NPS with Qualitative Insights 05

## Client categories



The NPS of 86% is a remarkable improvement over the previous score of 49%. This is a challenge to keep the stakes high for continued customer loyalty and satisfaction.

**Detractors - 2%**

Detractors of VisionFund are hesitant to recommend it to others due to the need for extended repayment periods, the need to address individual client challenges with their groups, bad/untimely loan disbursement at the early stage of the rainy season. Others also call for a reduction in interest rates to better support clients, and increasing the amount disbursed to clients.

**Passives - 10%**

Clients are unhappy about untimely and sometimes, inadequate loan amounts disbursed and thus affecting their business and farming plans. They would appreciate mobile money transfers during disbursements for safety and a reduction in interest rates on farmer loans to better meet their needs.

**Promoters - 88%**

According to the 88% promoters, the Cashbox loan is a highly accessible, trustworthy, and life-transforming financial service that offers low to moderate interest rates, flexible repayment schedules, and supportive customer service, enabling individuals them to improve their livelihoods, expand businesses, support their families, and achieve financial independence.

The NPS indicates high customer loyalty and satisfaction across all income sources and streams. This underscores the need for continuous delivery of quality products and services. VFG has surpassed both regional and global performance benchmarks. This strong performance predicts the project's growth and success, with high customer referrals and repeated applications for cashbox loans expected.



## 01 Child wellbeing

98% of clients with children reported 100% improvement in their children's well-being, thanks to loans that helped cover school and training costs. Our cashbox loans are boosting incomes, reducing poverty, and improving health of children. The loans empower families to invest in their children's future.

## 02 Financial inclusion

Although Ghana has made notable progress in advancing financial inclusion, rural women continue to encounter significant barriers. Sustained investment in embedded client education—financial literacy—alongside the development of gender-responsive financial products like the cashbox loan, is essential. Enhancing the delivery of these services through accessible channels provided by VFG have played a pivotal role in overcoming this challenge for over 82% of clients.

## 03 PPI & targeting

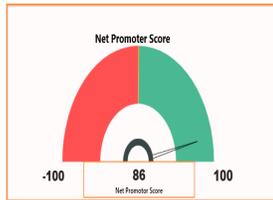
Survey data shows that 37.5% of VFG clients may be living below the national poverty line—significantly higher than Ghana's national estimate of 24.2%. However, using the \$1.90/day PPI scoring, only 13.4% fall below this threshold. This contrast highlights the need to reassess and refine our targeting strategies to ensure our financial inclusion efforts reach the most vulnerable. With Ghana ranked 142 out of 189 on the UNDP Human Development Index (2018), the urgency for impactful, inclusive financial solutions is clear.

## 04 Agency

The stark gender gap in wealth distribution in Ghana underscores the urgency of our mission. Between 2006 and 2016, only 6% of new millionaires were women, and the income disparity is so vast that one of the wealthiest men can earn in a month what one of the poorest women may never earn in a thousand years. These realities highlight the critical importance of VFG's commitment to female empowerment. With over 72% of our clients being women, our outreach is not only effective—it is transformative, directly aligning with our mission to uplift the most vulnerable.

# Insights in the MFI

## BEST



A good NPS score of 86

- Promoters = 88

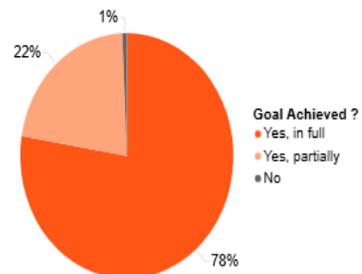


### Child wellbeing:

All clients reported improved CWB.

- 73% = Education
- 69% = sufficient clothing, shoes & school supplies
- 36% = Improved health

### Loans' Goal Achievement



### Loan achievement

- Yes, in full = 78%
- Yes, partially = 22%
- No = 1%

## WORST

### PPI & targeting

- \$1.90/day = 13.4%



### NPS

- Passives = 10%
- Detractors = 2%



### Goal achievement

1% of clients failed to achieve their goal



# Recommendations to address the worst indicators



## INDICATOR



**PPI & Targeting**  
\$1.90/day = 13.4%

## RECOMMENDATION

1. Expand outreach to more groups within marginalized communities and gather PPI data from first-cycle groups to establish a baseline for tracking progress out of poverty.

## INDICATOR



**NPS**

- Passives = 10%
- Detractors = 2%

## RECOMMENDATION

1. Enhance monitoring of group trainings to ensure proper training on T&Cs of the product.
2. Provide all groups with call centre number to lodge complaints when necessary.

## INDICATOR



**Goal achievement**  
1% of clients failed to achieve their goal

## RECOMMENDATION

1. Roll out EWV trainings for all groups