

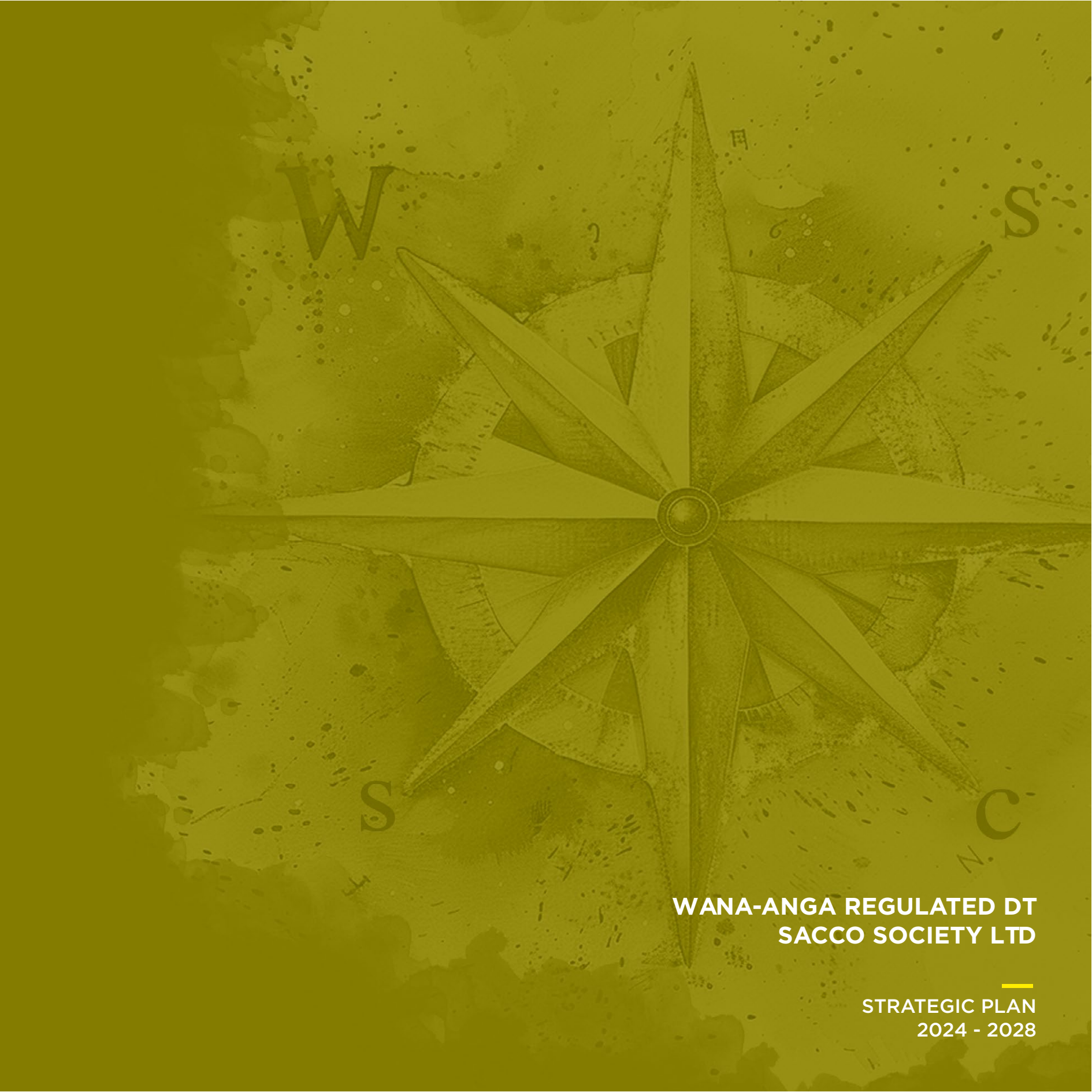
WANA-ANGA REGULATED DT SACCO SOCIETY LTD

STRATEGIC PLAN
2024 - 2028



Mission:
To enhance the socio-economic welfare of members
through provision of market driven products and services

Vision:
A leading DT SACCO in provision of financial solutions



**WANA-ANGA REGULATED DT
SACCO SOCIETY LTD**

**STRATEGIC PLAN
2024 - 2028**



Foreword

Strategic planning is the ongoing organizational process of using available knowledge to document a business's intended direction. This process is used to prioritize efforts, effectively allocate resources, align shareholders and employees on the organization's goals, and ensure those goals are backed by data and sound reasoning.

Following the expiry of the previous strategic plan for the period 2018 to 2022, the Society embarked on the process of developing a new plan.

I am glad to unveil The Wana-Anga SACCO strategic plan 2024-2028 which is a road map to growth in the four pillars of focus namely; Finance, Internal Process, Learning & Growth (Human Resource) and Customer.

The development of this Strategic Plan has been all inclusive, to ensure that the interests of all stakeholders are captured and hence inform our dreams and inspirations.

We have set targets that are achievable and will be accomplished through sustained application of our collective energies, enterprises and adaptability. It will require continued investment in our human resource, technology and infrastructure.

Given the changes in the operating environment as well as the need to align the SACCO services with the evolved membership needs, it was evident that there is need to empower members to build wealth by providing saving and credit facilities in line with the prevailing political, economic and social environment. If we manage our resources effectively and diversify our products and services, we will be able to maximize investment in the future.

The aspirations of this Strategic Plan can only be realized through effective implementation, which will be facilitated through performance management supported by appropriate systems and processes to offer quality services to our customers and ultimately enhance business growth.

I therefore wish to take this opportunity to emphasize the Board's commitment to guidance and oversight role to ensure the goals of this strategic plan are realized.

I am confident that this Strategic Plan will cause the Rising Star to Soar higher and higher within the implementation period.

Board Chairman

Mr. Charles Ngunjiri

Wana-anga SACCO

Preface

As we navigate the dynamic landscape of financial industry, I am excited to share with you a pivotal roadmap that will guide our journey towards sustained growth and success. Our strategic plan, meticulously crafted and driven by a clear vision, embodies our collective aspirations and sets the stage for an exciting chapter in the evolution of Wana-anga SACCO.

I am energized by the opportunities that lie ahead. Our strategic plan is not just a roadmap; it is a testament to our resilience, ambition, and belief in the incredible potential of our SACCO. I am confident that with dedication, collaboration, and a shared sense of purpose, we will not only meet but exceed our strategic objectives.

As we embark on implementing this Strategic plan, I wish to assure our stakeholders that we the management will stand steadfast on our core values herein referred to as PITIA (Professionalism, Integrity, Teamwork, Innovations and Accessibility). I also ask for the continued support from all our stakeholders as we come together to steer this great SACCO to its highest peak and shine its Star all over the world

Thank you for your unwavering commitment to Wana-anga's success.

Chief Executive Officer,

Vincent Rota

Wana-anga SACCO

The Rising Star



Board of Directors adoption of the Strategic Plan

This document was discussed and approved for implementation as Wana-anga SACCO Society Ltd.'s Strategic Plan 2024– 2028 with effect from_____

It was approved under Minute Number _____ by the Board of Directors Meeting held on _____

APPROVED BY:

Chairman _____ Signature_____

Vice Chairman _____ Signature_____

Hon. Secretary _____ Signature_____

Treasurer _____ Signature_____

CEO _____ Signature_____



Abbreviations

BoD/BOARD	Board of Directors
B&F	Business & Finance Committee
BOSA	Back Office Service Activity
CBDC	Central Bank Digital Currency
CBK	Central Bank of Kenya
CBR	Central Bank Rate
CRB	Credit Reference Bureau
CEO	Chief Executive Officer
CSR	Corporate Social Responsibility
DT	Deposit Taking
FOSA	Front Office Service Activity
HR	Human Resource
HRED	Human Resource & Education Committee
ICT	Information and Communication Technology
KUSCCO	Kenya Union of Savings and Credit Co-operatives
M&E	Monitoring and Evaluation
Ministry	Ministry of Co-operatives, Micro, Small and Medium Enterprises Development
MSMEs	Micro, Small & Medium Enterprises
NACOs	National Co-operative Organizations
SACCO	Savings and Credit Co-operative
SASRA	SACCO Societies Regulatory Authority
SWOT	Strengths, Weaknesses, Opportunities and Threats



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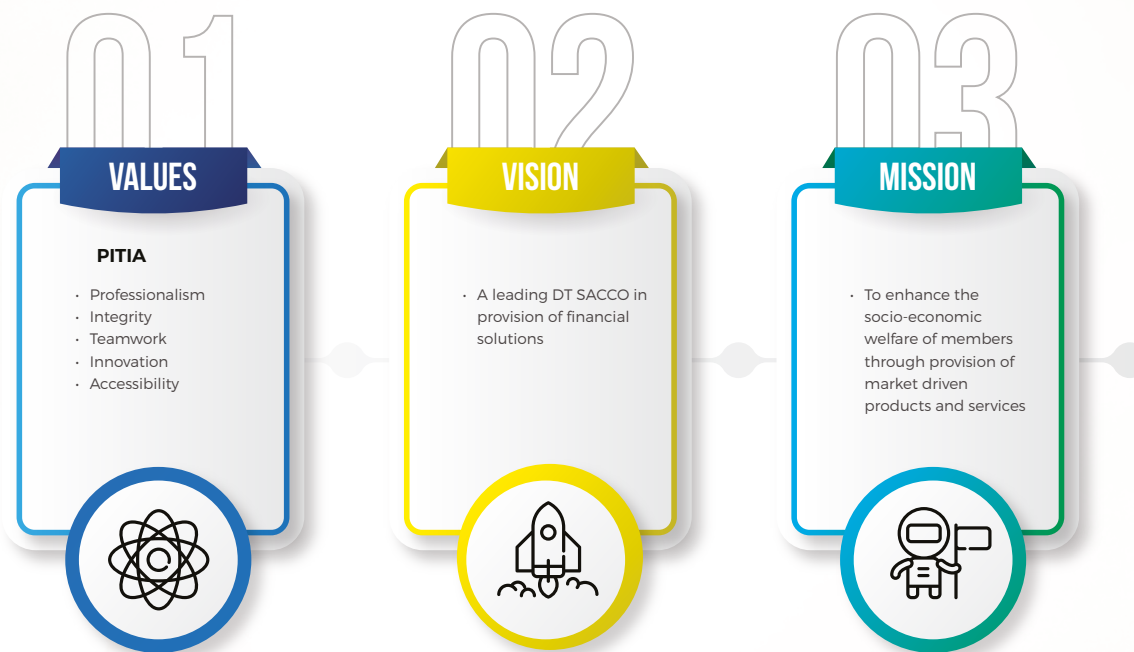
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1. Introduction

1.1. About us

Wana-Anga SACCO limited was registered on 14th December 1979 under the Co-operative Societies Act of 1966. Cap 490, Section 7, as a Savings and Credit Society with its headquarters at Dagoretti Corner, Ngong Road, Nairobi. The main objective of forming the Society was to promote thrift among its members by affording them an opportunity for accumulating their savings and create thereby a source of funds from which loans can be made to them exclusively for provident and productive services, at fair and reasonable rates of interest thereby enabling them to use and control their money for their mutual benefit.

Vision, Mission & Values



Our Contact Information

Our Offices:

Dagoretti Corner, Ngong Rd at Kenya Meteorological Department Headquarters compound

Address:

P.O Box: 34680-00100 Nairobi

Phone Numbers:

020-3571108 0712710117

Email Address:

info@wana-anga.co.ke
wanaanga@yahoo.com

Social Media:

Facebook: Wana-anga SACCO
Youtube: Wana-anga SACCO Ltd
Linkedin: Wana-Anga SACCO
X formerly Twitter: @wanaangaSACCO

Website:

<https://www.wana-anga.co.ke>

1.2. Products and Services

In order to meet the needs of members, the SACCO offers a range of products and services through its BOSA and FOSA sections. These products and services are:

Back Office Service Activities

Loans: Normal, College, School Fees, Emergency, Normal Instant, Super Normal, Silver Loans

Other Products

- **EBF:** Wana-anga Exit and benevolent
- (WANAMECO) Wana-Anga Medical Cover

FOSA Activities

- Savings , CHISA
- Cheque processing
- ATM services
- Bankers Cheques
- Fixed Deposits
- FOSA Loans
- Salary Processing

1.3. Governance

The apex decision-making organ of the SACCO is the general meeting. There is a board of directors led by a chairman and structured into various sub-committees. There is also an independent supervisory committee elected by members. The Chief Executive Officer (CEO) and the management team implement the day-to-day operations.

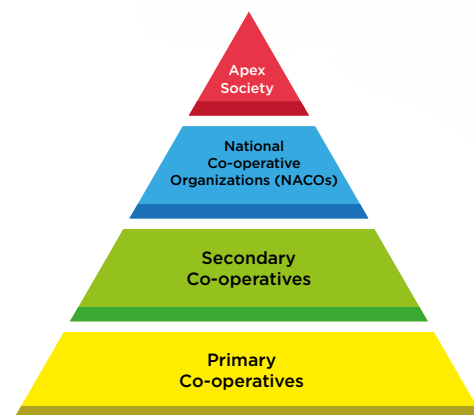
1.4. Purpose of the Strategic Plan

This strategic plan is yet another building block intended to consolidate the gains thus far made by the SACCO while presenting strategies to enable the Society to develop an economically empowered membership.

2. Contextual Analysis

2.1. Structural Framework of the Cooperative Movement in Kenya

The structure of the cooperative movement is a four-tier structure. The Cooperative Societies Act recognizes these four specific categories of societies namely:



Wana-anga SACCO Society falls within the category of primary cooperative societies. The SACCO movement is regulated by the SACCO Societies Regulatory Authority (SASRA), which covers Deposit Taking SACCOs and Non-Deposit Taking SACCOs with a savings portfolio of over Kshs. 100 million, Digital SACCOs and Diaspora SACCOs.

2.2. Developments in the Banking Sector

The banking sector maintained a strong growth trajectory as the country continued to rebound from the COVID-19 pandemic in 2022.

- i. The sector witnessed consolidations, mergers and acquisitions, and new entrants.
- ii. Following the issuance of the Kenya Banking Sector Charter (BSC) in 2019, CBK has been engaging commercial banks on its implementation. The Charter sought to operationalize a vision of a banking sector that works for and with Kenyans, anchored on four pillars, customer-centricity, risk-based pricing, transparency, and ethical banking.
- iii. The Central Bank of Kenya (Digital Credit Providers) Regulations, 2022, were published and operationalized on March 18, 2022, pursuant to Sections 57(1), 57(3) and 57(4) of the Central Bank of Kenya Act (the CBK Act). The Regulations inter alia provide for the licensing, governance, and credit operations of digital lenders.
- iv. The following are key areas of technological innovation that are poised to transform the banking industry:
 - a. Quantum secure technology.
 - b. Green Technology (GreenTech).
 - c. Reliability of Data.
 - d. Central Bank Digital Currency (CBDC).
 - e. Cryptocurrency as emerging technologies.
- v. The adoption and usage of mobile money in December 2022 continued its upward trajectory from December 2021. This was largely propelled by changed customer behavior and preference for mobile platforms following the COVID-19 global pandemic, which saw increased mobile money activity.¹

¹ Central Bank of Kenya Bank Supervision Annual Report 2022

2.3. Developments in Insurance and Pensions

- i. The insurance sub-sector grew by 15.8 percent in 2022 compared to 26.9 percent growth in 2021. Net premiums increased from KSh 115.1 billion in 2021 to KSh 128.8 billion in 2022.
- ii. The number of new registered employers in NSSF declined by 62.7 percent to 12,004 in 2022 from 35,252 in 2021. Whereas, the number of newly registered employees increased by 71.9 per cent from 269,064 in 2021 to 462,515 in 2022.
- iii. The total amount of contributions towards pension schemes increased by 22.7 percent from KSh 121.0 billion in 2021 to KSh 148.5 billion in 2022.
- iv. Benefits paid out increased by 20.7 percent to KSh 116.1 billion during the same period. Transfers in and transfers out increased by 67.4 percent and 79.9 percent, respectively, to KSh 116.1 billion and KSh 20.4 billion, respectively in 2022. Total membership in pension schemes increased by 17.3 percent from 1,012,570 in 2021 to 1,187,302 in 2022. Active members increased by 16.5 percent to 975,388 in 2022 and inactive members increased by 21.0 percent to 211,914 in the same period.²

2.4. Developments in Capital Markets

The total bond turnover in 2022 declined to KSh 741.9 billion from KSh 957.0 billion recorded in 2021, while market capitalization declined by 23.4 percent to stand at KSh 1,986.1 billion in 2022. The Nairobi Securities Exchange (NSE) 20 share index decreased to 1,676 points in 2022, compared to 1,903 points in 2021. The total value of shares traded in 2022 was KSh 94.3 billion, which was a 31.4 percent decrease from KSh 137.4 billion traded in 2021. The total number of shares traded during the review period decreased to 3,081.0 million shares from 4,051.1 million shares in 2021.³

2.5. Developments in the SACCO Sector

- i. The government through the Executive Order No. 1 of 2022 dated 12th October 2022, as amended by Executive Order No.1 of 2023 dated 6th January 2023, established the Ministry for Cooperative & Micro, Small & Medium Enterprises (MSMEs) Development which is composed of the State Department for Cooperatives and State Department for MSMEs' Development.
- ii. There is a proposed review of the Risk-based supervisory framework for SACCOs
- iii. Plans are underway to operationalize the SACCO Shared Services and Central Liquidity Facility to enhance efficiency in savings mobilizations and credit to members; as well as the Deposit Guarantee Fund.
- iv. There is an ongoing review of the surcharge legal framework to include asset recovery for the SACCOs to enable identification, traceability, investigation, seizure, recovery, and reunification of the embezzled funds back to the affected SACCOs; as well as develop a robust market conduct framework for the SACCO industry for the protection of members of SACCOs in their transactions, members' financial education and literacy.
- v. There is ongoing development and implementation of a prudential regulatory framework for Housing and Investments Cooperatives subject to publication of the relevant regulatory framework; and the integration of SACCOs into the national credit information sharing; the consolidation of the SACCO industry; and the development and implementation of the criteria for determining suitability of SACCO officers.
- vi. There are plans for the establishment of a SACCO stabilization facility to restore and facilitate the maintenance of SACCOs' prudential requirements.
- vii. The establishment of a cyber-forensic triage laboratory in the SACCO industry to effectively respond to the SACCO industry's cyber-crimes incidences; and a framework for the SACCO industry regulatory sandbox to support industry innovations.
- vi. There is ongoing development of a governance and procurement framework for the SACCO subsector.⁴

² Economic Survey 2023

³ Economic Survey 2023

⁴ The SACCO Supervision Annual Report 2022

2.6. Performance of Wana-anga SACCO for the last 5 years

Details	2018	2019	2020	2021	2022
Membership	3983	3,959	3,941	3,923	3,938
Active Membership			3,544	3,498	3,314
Share Capital	94,937,212	95,868,608	98,198,045	100,505,373	103,106,978
Members Deposits	956,905,615	996,456,758	1,044,245,650	1,052,689,060	1,002,277,480
Total Assets	1,197,118,689	1,241,894,036	1,304,160,757	1,319,265,450	1,271,749,496
Total Liabilities	1,018,970,118	1,050,070,639	1,103,152,858	1,111,776,190	1,061,780,226
Reserves & Retained Earnings	83,211,359	95,954,789	102,809,854	106,983,887	106,862,292
Total Equity	178,148,571	191,823,397	201,007,899	207,489,260	209,969,270
Rebates	89,103,860	86,693771	92,117,633	89,690,428	91,647,979
Income	174,796,911	182,295,285	184,594,202	185,737,119	184,466,370
Expenditure	148,507,787	154,282,364	160,016,656	162,929,500	165,884,148
Surplus	26,289,124	28,012,921	24,577,546	22,807,619	18,582,221
Loans to members	908,012,377	900,021,641	913,350,258	931,220,535	910,159,859
Interest income	167,823,575	171,901,457	182,641,258	182,289,076	181,010,924

Table 1: Membership

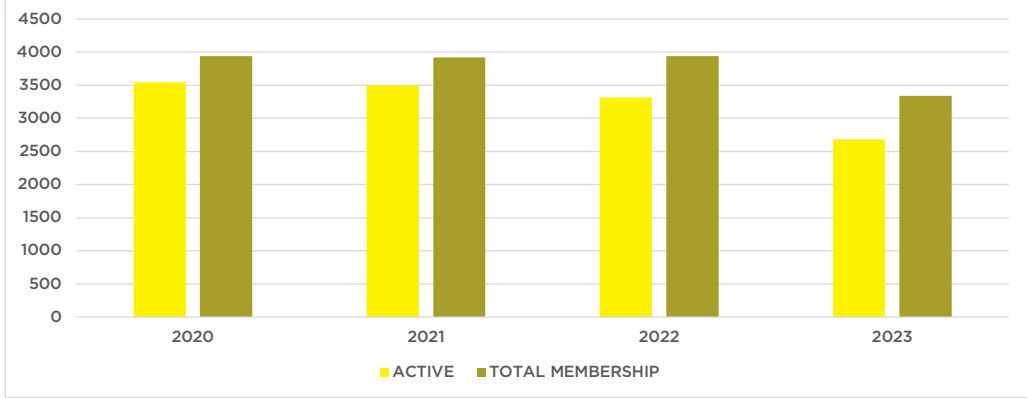


Table 2: Equity Movement

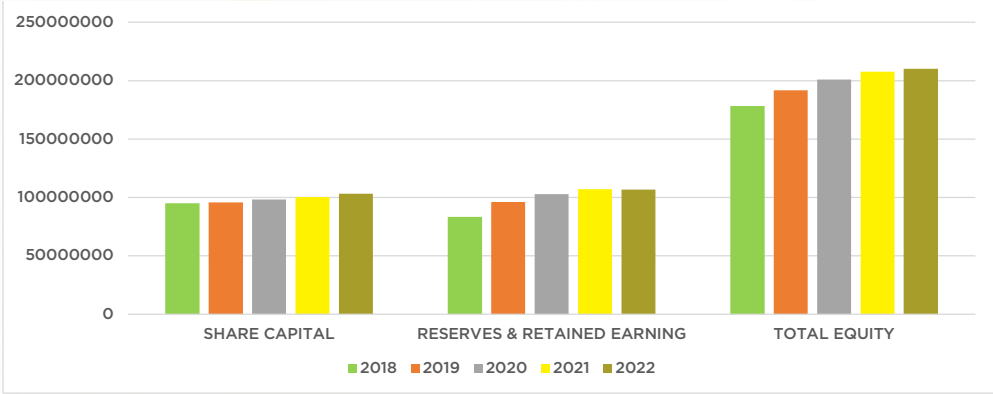


Table 3: Income vs Expenditure

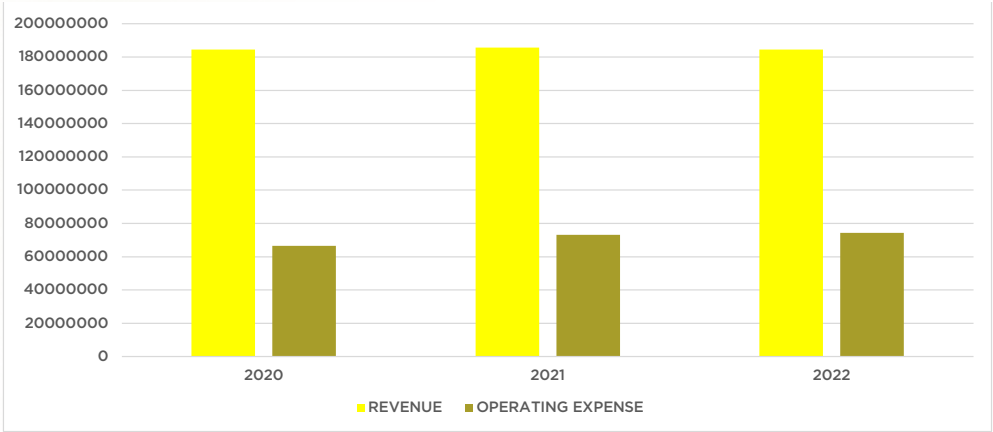
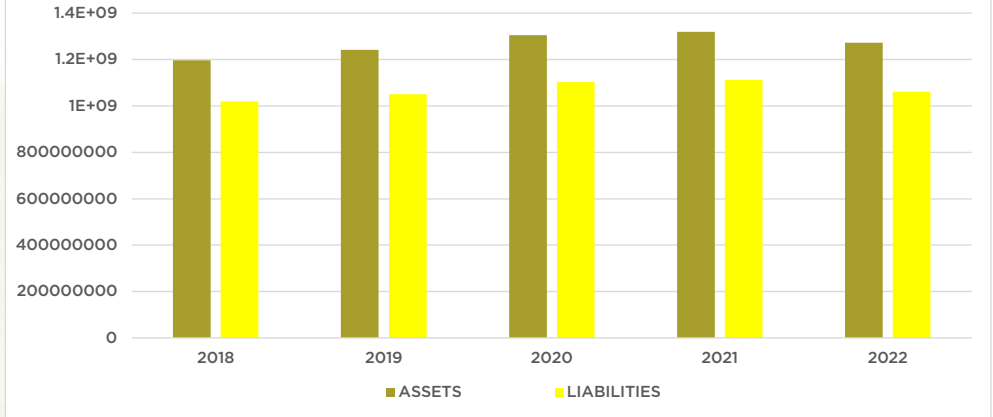


Table 4: Assets Vs Liabilities



3. Environmental Analysis

Environmental scanning is the acquisition and use of information about events, trends, and relationships in an organization's external environment, the knowledge of which would assist management in planning the organization's future course of action. Organizations scan the environment in order to understand the external forces of change so that they may develop effective responses that secure or improve their position in the future. Environmental scanning enables a firm to avoid surprises, identify threats and opportunities, gain competitive advantage, and improve long-term and short-term planning and hence adapt to its operating environment by knowing and interpreting the external changes that are taking place around it.

The strategic planning team carried out the environmental scanning through the use of SWOT and PESTEL tools as well as Stakeholder Analysis, Competitor Analysis, Risk Analysis, and Gap Analysis.

A Member survey was also carried out and the feedback provided enabled the planning team to synthesize areas of focus for the next planning cycle.

3.1. Achievements

- i. The society has incorporated the use of technology to collect loan data.
- ii. There has been successful digitization of loan application process. This has resulted in a reduction of signature forgery.
- iii. Technology has been incorporated in providing access channels for members to access funds thereby easing operations.
- iv. SMS alerts have been used for member sensitization, education and marketing.
- v. Use of collateral has enabled members with difficulty in getting guarantors be able to still access credit facilities.
- vi. There has been growth on the staff establishment
- vii. The asset base has grown to over Kshs. 1.2B
- viii. The society has enhanced its debt collection strategies.
- ix. There are additional loan products on offer by the society to meet members' demands.
- x. Customer feedback collection has been improved through the introduction of a suggestion box.
- xi. Security has been enhanced through CCTV surveillance.
- xii. There is improved branding.
- xiii. The SACCO has continued to meet most of the regulatory requirements.
- xiv. There has been prompt disbursement of loans to members.
- xv. Customer care has improved.
- xvi. Internal controls have been enhanced through development / review of operational policies and procedures

3.2. Challenges

- i. Cyber security with the increased adoption of technology.
- ii. Loan default.
- iii. Poor saving culture.
- iv. Member turnover due to retirement.
- v. High expectation on dividends and interest on deposits as opposed to the other benefits of joining the SACCO.
- vi. Post Covid 19 financial effects.
- vii. Stiff Compliance requirement.
- viii. Slow adoption of new technological ways of doing business
- ix. Constrained office space.
- x. Increasing Guarantor apathy.
- xi. Delayed remittances.



3.3. SWOT Analysis



The SACCO undertook a SWOT analysis to aid in developing greater awareness of the situation.

A SWOT analysis focuses on Strengths, Weaknesses, Opportunities, and Threats.

The purpose of performing a SWOT is to reveal positive forces that work together and potential problems that need to be recognized and possibly addressed.

The SWOT elements are listed below;

Strengths

- i. The society enjoys the confidence of members who invest in its fixed deposits products.
- ii. The SACCO has enlightened and loyal membership.
- iii. Enhanced partnerships; Members are able to invest in land and housing (WANAHEWA).
- iv. The SACCO offers attractive FOSA products.
- v. The SACCO offers different modes of payment (pay-bill, banks, cash etc.).
- vi. The SACCO has strong liquidity.
- vii. There is a qualified and motivated workforce to serve members.
- viii. There is a committed and visionary board.
- ix. The common bond is open and anyone can join.
- x. There is an open-door policy/culture.
- xi. The office premises are secure and accessible premises.

Weaknesses

- i. Inadequate loan recovery.
- ii. Poor social media visibility.
- iii. Limited products and services.
- iv. Limited system functionalities
- v. Low diversification of investments
- vi. Inadequate customer care
- vii. Inadequate Marketing strategies.

Opportunities

- i. Use of online platforms to market and serve members.
- ii. Open common bond.
- iii. Enabling legislative framework for cooperative societies.
- iv. Partnerships and collaborations.
- v. Research and development.



Threats

- i. Competition from other financial service providers.
- ii. Economic recession and inflation.
- iii. Increased taxation and government levies.
- iv. Emerging Pandemics.
- v. Cyber-attacks.
- vi. Climate change.
- vii. Retirement and subsequent exit of members.
- viii. Youth apathy towards SACCOs.
- ix. Political uncertainty

3.4. GAP Analysis

“You don’t know where you are going until you know where you have been”, words bestowed upon us by Maya Angelou. A gap analysis is also a powerful tool in strategic planning and acts as an analysis of the performance of the organization in the past. It encourages those in leadership to assess the gap between what was planned and what was achieved and helps in the development of a structured action plan to close that gap.

A gap analysis was carried out to ascertain the degree of success in the implementation of previous initiatives.



3.5. Stakeholder Analysis

A stakeholder is an organization, authority, or person that relates or governs directly or indirectly to functions of Wana-anga SACCO. The stakeholder analysis is summarized below;

Stakeholder	Stakeholder Expectations	Wana-anga SACCO's Expectations
Members	<ul style="list-style-type: none"> -Fast loan processing -High return on investment -A product range that suits member needs -Easy access of information -Easy access of funds/loans 	<ul style="list-style-type: none"> -prompt loan repayments -increased product patronage -member loyalty -high Net promoter score
Board of Directors	<ul style="list-style-type: none"> -Compliance with relevant legislation. -Prompt implementation of Board decisions and policies -Capacity building -Protection of the interest of all stakeholders 	<ul style="list-style-type: none"> - Commitment to the SACCO -Clear policy and strategy direction -Adherence to good corporate governance practices. -Adherence to regulator's requirement -Provide oversight and accountability
Supervisory Committee	<ul style="list-style-type: none"> -Compliance with statutory and regulatory requirements -Adherence to policies and procedures, including By-Laws. -Capacity building -Protection of the interest of all stakeholders 	<ul style="list-style-type: none"> -Commitment to the SACCO -Clear policy and strategy direction -Adherence to good corporate governance practices. -Adherence to regulator's requirement -Provide oversight and accountability -Feedback on continuous improvement
Staff	<ul style="list-style-type: none"> -Sustainability of the SACCO. -Career Progression -Training and Development opportunities. -Fair labor practices -Competitive Remuneration 	<ul style="list-style-type: none"> -Commitment to the SACCO -Effective and efficient service delivery -Adherence to the SACCO policies, procedures and By-Laws. -Dedicated Customer Service
Government	<ul style="list-style-type: none"> - Compliance with policies, legislation and guidelines -Accountability and integrity 	<ul style="list-style-type: none"> - Enabling legislation for SACCO movement - Provide oversight and accountability - SACCO-government partnership - affordable housing scheme
Employer institutions	<ul style="list-style-type: none"> -Timely reporting and submission of data - Adhere to payroll instructions. - Priority on SACCO deductions 	<ul style="list-style-type: none"> - Strategic partnership alliance. - Timely reports - Feedback on services - Adherence to MOU – deductions from members.
Suppliers / Service Providers	<ul style="list-style-type: none"> -Clear specification and fair treatment -Prompt payments upon service/product delivery 	<ul style="list-style-type: none"> -delivery of Quality product/services -delivery of services /products within the specified time agreed on
Bankers	<ul style="list-style-type: none"> -Partnerships in doing business in provision of financial services/ products 	<ul style="list-style-type: none"> -Financial support whenever needed
National Cooperative Organizations / Advocacy Bodies	<ul style="list-style-type: none"> -Strong business partnerships in provision of services/ products 	<ul style="list-style-type: none"> -prompt information sharing/update on matters/trend in the industry -strong partnerships that lead to the growth of institutions
Community	<ul style="list-style-type: none"> -Support in building a strong community through CSR 	<ul style="list-style-type: none"> -Good relationship that accords a conducive business environment

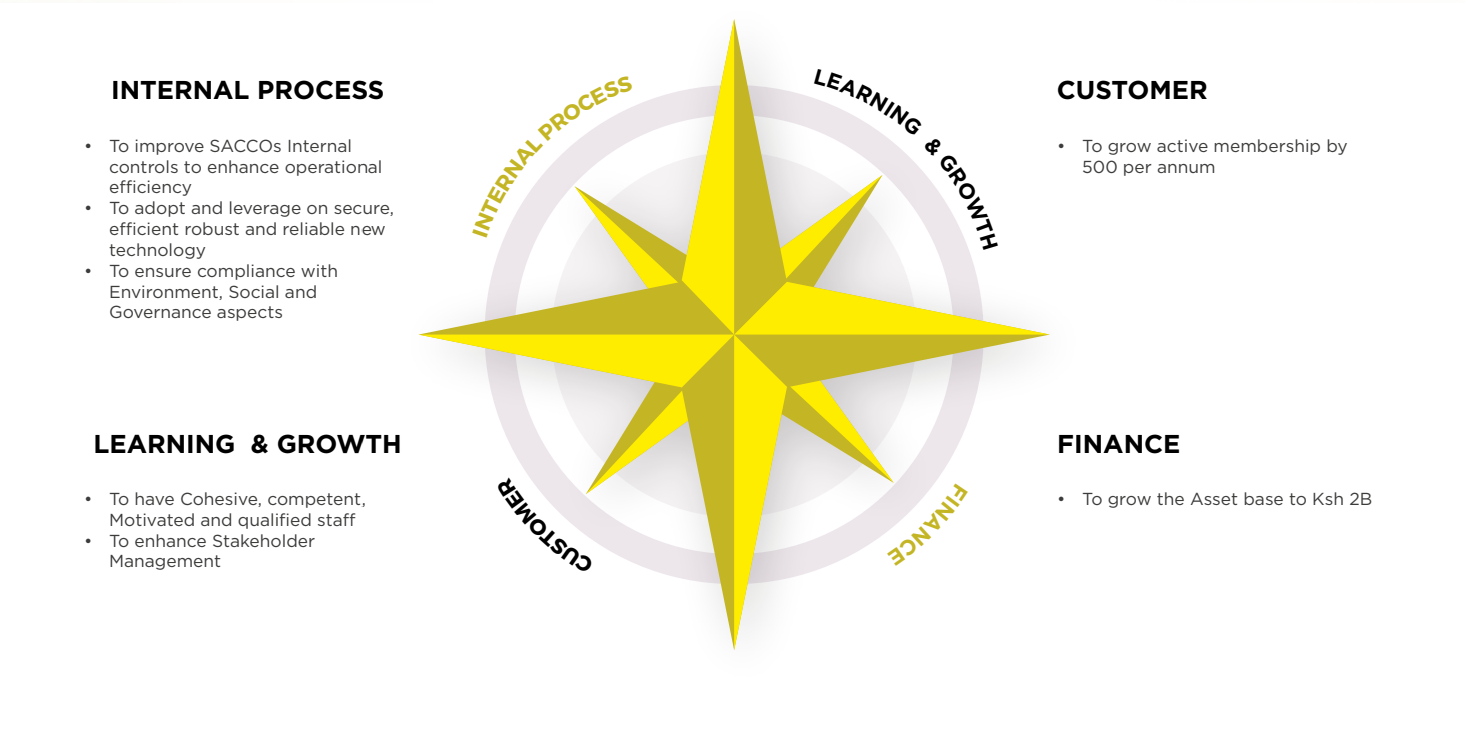
4. Strategic Pillars

4.1. Key Result Areas

Given the strategic direction, past performance, and the environmental analysis carried out by the SACCO, four areas were identified as being key to Wana-anga SACCO Society Ltd over the next 5 years.

In each of the identified areas, an objective was formulated. Strategies were put down around each objective. The strategies were further broken down into activities, with each activity having a time frame and a responsible party to ensure implementation of the same.

The strategic pillars and their respective objectives are;



4.2. Action Plan

Customer Pillar

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
To grow active membership by 500 per annum	Marketing	Develop a marketing policy	% growth in membership % growth in product patronization	May-24	Marketing Manager	50,000
		Conduct digital and online marketing		May-24	Marketing Manager	50,000
		Conduct membership drives /promotions by setting camping tents at various organizations		Quarterly	Marketing Manager	50,000
		Enhance retiree engagement		Annually	Marketing Manager	20,000
		Recognition of outstanding savers		Annually-AGM	Marketing Manager	10,000
		Participating in Corporate social Responsibility		Every July	Marketing Manager	30,000
		Partner with local business leaders		Quarterly	Marketing Manager	20,000
		Advertising (TV adverts and Print media)		Every November	Marketing Manager	100,000
		Use radio and television forums		Q1,Q2,Q3,Q4	Marketing Manager	60,000
		Reward the recruiters		Upon recruitment	Marketing Manager	50,000
		Install a billboard inside KMD		Feb-25	Marketing Manager	300,000
		Develop and use updated brochures		Every Jan	Marketing Manager	30,000
		Door to door agents		Annually-Every July	Marketing Manager	50,000
	Education	Assess the performance of existing products	Number of members trained Number of training sessions held	Every January	HRED Committee	-
		identify the training needs of the members		Every January	HRED Committee	-
		Prepare the training program		Every January	HRED Committee	-

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
		Identify the training venue		Every January	HRED Committee	-
		Identify the facilitators		Every January	HRED Committee	-
		Conduct the training		Every January	HRED Committee	2,000,000
		Prepare the training report		By February	HRED Committee	-
		M&E		Q1,Q2,Q3,Q4	HRED Committee	-
	Products and services	Carry out research in market survey	% growth in product patronization	Every July	Marketing Manager	50,000
		Promotion of special holiday product		Every December	Marketing Manager	
		Develop an agency policy		July-25	Marketing Manager	0
		Develop content to share with members online and on email		Sept-25	Marketing Manager	50,000
		Bench marking		August	Marketing Manager	50,000
	Retention of members	Revamp customer care	Reduced % of withdrawal	Q1,Q2,Q3,Q4	CEO	50,000
		Customer journey with the SACCO video clips		Q1,Q2,Q3,Q5	CEO	50,000
		Communication		Q1,Q2,Q3,Q4	Marketing Manager	
		Develop and implement a service charter		Jan-24	Chairman	40,000
		Recognition of long serving members and high savers		AGM	Chairman	40,000
		Offer products with competitive interest rates.		Every Feb and July	Credit Committee	-
		One on one communication		Daily	Manager Marketing	-
		Know your customer- online meetings with groups of members		Daily	Manager Marketing	-
		Special breakfast with top savers		July 24	Chairman	20,000
		Patent the logo and colors of the SACCO		Jan-24	CEO	20,000
	Rebranding	Put the logo in all the documentation	Launched SACCO brand	Jan-24	CEO	-
		Develop and implement a service charter		Jan-24	CEO	50,000
		Display service charter conspicuously		Feb-2024	CEO	-
		Procure and rebrand the dress code		Feb-2024	CEO	30,000
		Dress down day for staff with SACCO t-shirt		Feb-2024	CEO	30,000

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
		Music system for background advertisement		July-2024	CEO	10,000
	Acquiring our own office	Develop the Specs and prepare a report on acquisition	Launched SACCO office	February-2025	Chairman	-
		Present to the General Meeting for approval		March-2024	Chairman	
		Request for quotations through advertisement in major papers		June-2025	Chairman	
		Evaluate and award bids		Sept-2025	Chairman	
		Acquire the Office		Dec-2025	Chairman	50,000,000

Finance Pillar

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
To grow the Asset base to Ksh 2B	Grow loan portfolio	Member satisfaction survey	% growth in loan portfolio	July-24	CEO	150,000
		Educate members on loan products		Every July	Marketing Manager	2,000,000
		Marketing of the loan products		Monthly	Marketing Manager	10,000
		Analyze performance of each product		Bi-Annually	Credit Manager	40,000
		Review loan product features		Annually	Credit Committee	40,000
	Grow income	Exploring competitive investment opportunities	% growth in income	Monthly	Finance Manager	10,000
		Review loan interest rates		Annually	Credit Committee	-
		Analyze commissions and fees		Annually	Finance Manager	-
		Review commissions and fees		Annually	Chairman	-
		Feasibility study of the need of Insurance agency		Jun-25	B&F	150,000
		Register Insurance agencies		Jan-26	Chairman	20,000
		Invest the surplus funds prudently		Annually	Chairman	-
	Cost Management and Operational Efficiency	Review Interest rates on Fixed deposits	% growth in surplus Reduction in expenses / income ratio	Annually	Chairman	-
		Analyzing SACCO financial performance		Monthly	CEO	-
		Prepare realistic annual budget		Every MARCH	CEO	-
		Budget adherence		Monthly	CEO	-
		Create an annual procurement plan		Every December	B&F Committee	-
		Align expense with the respective revenue stream		Every March	Finance Manager	-

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
		Prequalify suppliers		Every December	B&F Committee	-
		Digitization of the registry		Jan-27	B&F Committee	150,000
	Grow member savings	Increase minimum monthly deposits contribution to 1,500 in the first year then to Ksh2,000 in the second year	% growth in savings	Apr-24 and Apr-25	Chairman	-
		Creating deposit contribution bands to the loans held by a member		Apr-25	Chairman	-
		Offer competitive rates for fixed depositors		Monthly	Chairman	-
	Grow Capital and equity	Share floating	% growth in capital	Dec-24	Chairman	100,000
		Increase retention		Annually	CEO	-
		Observe the best practice of 30/70 principle on expense to income		Annually	CEO	-
		Develop a loan product specifically for Share capital boosting		June-24	Chairman	-
	Manage the Loan default portfolio to the industry recommended level of below 5%	Strict adherence to loan policy during appraisal and approval	Reduction in PAR %	Daily	Credit Comm	-
		Analyze the performance of current debt collectors		Monthly	Credit Manager	-
		Use of Small Claims Courts		Quarterly	Chairman	50,000
		Listing to CRB		Monthly	CEO	10,000
		Credit rating of customer		Daily	Credit Manager	-
		Sensitization of members on use of collaterals		Every April	Chairman	100,000
		Regular reminder to loanees and guarantors		Monthly	ICT Manager	
		Sensitization to members on Guarantorship		Every April	Chairman	100,000

Learning & Growth Pillar

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
To have Cohesive, competent, Motivated and qualified staff	Training	Carry out Training Need Assessment	Number of training activities Number of staff / board members trained	Every November	CEO	-
		Prepare Training Calendar		Every November	CEO	-
		Identify trainers		Every January	CEO	-
		Identify Trainees		Every January	CEO	-
		Conduct Training		Q2, Q3, Q4	CEO	500,000
		Report sharing		Quarterly	CEO	

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
		M & E		Q1, Q2, Q3, Q4	HRED Committee	-
	Recruitment	Identify Gap	Number of new staff	Every September	Chairman	-
		Advertise based on identified gaps		Every November	Chairman	80,000
		Shortlist		Every December	Chairman	-
		Interview		Every December	Chairman	-
		Engage		January	Chairman	300,000
		Staff Induction		January	CEO	-
		Prepare report		After recruitment	CEO	
		M & E		Quarterly	CEO	
	Review staff Terms of Reference	Assess Performance in line with existing contract	Reports on review of staff ToRs	Bi-Annually- June / December	Chairman	0
		Award new contract		Bi-Annually- July / January	Chairman	0
		Review the human resource manual		2025	Chairman	
		Set New Target		Bi-Annually- July / January	Chairman	0
		Prepare report		Every December	Chairman	
		M & E		Quarterly	Chairman	0
	Bench Marking	Identify the need	Number of benchmarking activities	Annually- January	CEO	-
		Identify the organization		Annually- February	CEO	-
		Identify the staff to attend		Annually- March	CEO	-
		Conduct bench marking		Annually- March	CEO	100,00
		Prepare and submit Report with recommendations		Annually- March	CEO	
		Implementation recommendation		Bi- Annually- April / December	CEO	
		M & E		Every December	HRED Committee	
	Team Building	Identify the theme	Number of teambuilding activities	Annually- August	HRED Committee	-
		Identify the activities		Annually- August	HRED Committee	-
		Identify the venue		Annually- August	HRED Committee	-
		Identify trainers		Annually- August	HRED Committee	-
		Conduct Team building		Annually- August	HRED Committee	1,000,000
		Prepare report with recommendation		Annually- August	HRED Committee	-
		M & E		Q4	HRED Committee	

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
	Staff Performance Management	Develop Performance Appraisal tool	% improvement in staff performance	Jan-24	HRED Committee	
		Set targets and sign performance contracts		Every January	HRED Committee	
		Assess Annual performance		Annually- December	HRED Committee	-
		Reward/Sanction		Annually- January	HRED Committee	150,000
		M & E		Bi-Annually- January / December	HRED Committee	-
To enhance Stakeholder Management	Effective stakeholder management	Develop complaints handling framework	Number of stakeholder agreements	Feb-24	Chairman	-
		Implement the complaints handling framework		Mar-24	CEO	-
		Comply to Stakeholder requirements		Annually	CEO	-
		Asses level of compliance		Annually	Audit Committee	-
		Reporting		Annually	CEO	-

Internal Process

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
To improve SACCOs Internal controls to enhance operational efficiency	Policy development and review	Identify gaps in the existing policies and procedures.	Number of policies developed / reviewed Number of stakeholder engagements on policies	Every June	Chairman	-
		Identify non existing policies		Every June	Chairman	-
		Align/develop new policies		Every June	Chairman	50,000
		Registration of all the new/revised policies with the relevant authority.		Every June	Chairman	20,000
		Ensure implementation of all policies		Monthly	CEO	-
	Sensitization of the stakeholders on policies and procedures	Training of Staff, Board and Supervisory on policies and procedures.		Every July	HRED Committee	150,000
		Conduct members education		Annually	HRED Committee	200,000

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
To adopt and leverage on secure, efficient robust and reliable new technology	Acquire secure, efficient, reliable and robust core banking system	Identify gaps in the current system	Operational banking system	Jan-24	ICT Manager	-
		Develop the Specs		Jan-24	ICT Manager	-
		Request for quotations		Jan-24	B&F Committee	-
		Evaluate and award bids		Feb-24	B&F Committee	-
		Procure, test, train, verify and commission.		Mar-July 24	B&F Committee	6,000,000
	Acquire system audit software	Develop the Specs	Software in place	Mar-24	ICT Manager / Internal Auditor	-
		Request for quotations		May-24	B&F Committee	-
		Evaluate and award bids		June-24	B&F Committee	-
		Procure, test, train and commission.		Aug-24	B&F Committee	400,000
	Acquire an HR management information system	Develop the Specs	System in place	July-25	ICT Manager	-
		Request for quotations		Sept-25	B&F Committee	-
		Evaluate and award bids		Dec-24	B&F Committee	-
		Procure, test, train and commission.		Jan-25	B&F Committee	150,000
	Establish virtual office	Establish a Virtual service desk where members are served through Video link	Operational virtual office	June-25	ICT Manager	150,000
	Embrace social media to offer SACCO visibility and reach	Redesign our website	Launched website	June-24	ICT Manager	10,000
		Creating Social Media accounts		Jan-24	ICT Manager and Marketing Manager	-
		Developing soft copy/animated brochure		Jan-24	ICT Manager	-
		Assign an officer in charge of social media		Jan-24	HRED Committee	-
	Introduce internet and mobile SACCO services.	Develop the Specs	Income from internet and mobile banking	Mar-26	ICT Manager	-
		Request for quotations		Apr-26	B&F Committee	-
		Evaluate and award bids		May-26	B&F Committee	-
		Procure, test, train and commission.		Jun-26	B&F Committee	2,000,000
	Digitalization and digitization of the SACCO documents and process	Develop the Specs	Number of digitized processes	Jun-25	ICT Manager	-
		Request for quotations		Jun-25	B&F Committee	-

Objective	Strategy	Activity	Performance Indicator	Timeframe	Responsibility	Budget
		Evaluate and award bids		Jun-25	B&F Committee	-
		Procure, test, train and commission.		Jul-25	B&F Committee	1,000,000
	Enhance the security of the SACCO systems	Renewal of Annual Licenses of key software	% improvement in system security	Annually	ICT Manager	400,000
		Regular updates of both Hardware and Software		Bi-annually	ICT Manager	200,000
		Carry out System audit		Every Two Years	Internal Auditor	500,000
To ensure compliance with Environment, Social and Governance aspects	Efficient waste management	Waste segregation	Waste management system in place	Daily	CEO	-
		Acquire waste disposal bins		Jan-24	B&F Committee	10,000
		Sensitize staff, BOARD and Supervisory on efficient waste management.		Jun-24	CEO	20,000
	Promote CSR	Develop a CSR policy	Number of CSR activities	Feb-24	Chairman	-
		Identify and qualify CSR activities		Mar-24	Chairman	-
		Undertake the activities		Bi-annually	CEO	50,000



5. Operational Strategies

In order to effectively fulfill its mandate, the SACCO needs to undertake the following in its daily operations;

- i. There is a need for growth in active membership. Under the SACCO model, members are the primary customers and source of both capital and deposits. The SACCO must aggressively recruit new members. This may also be aided by broadening the catchment area as defined in the SACCO by-laws.
- ii. The loan portfolio is the main earning asset of the SACCO; its quality is of paramount importance. Loaning is the society's core business, and any non-repayment may increase SACCO's expenses through engagement of recovery actions and provisions of loan loss that may eventually cause liquidity problems. The SACCO also can reduce loan delinquency and enhance the quality of its loan portfolio by performing creditworthiness checks before lending. The loan policy may also need to be reviewed to ensure that loopholes that have so far been detected within the credit administration process are sealed.
- iii. There is a need to maintain growth in reserves and retained earnings. The main challenge here lies in members' preference for cash today rather than wealth tomorrow. The surplus retention strategy will have to go hand in hand with education to members on the benefits of retention of the profits for future growth, more so as the SACCO continues to push towards full compliance with the prudential standards.
- iv. Risk management; this is a complex task for all SACCOs and is increasingly important in an environment where economic events and financial systems are linked. The society will need to put in place a good risk management system which integrates in the Society's operations a set of systematic processes for identifying, measuring, and monitoring with other existing systems in internal control, management information, and communication, accounting, and finance systems among other operative systems. The risk management will also have to handle aspects of;
 - a. Information; where the society will collect as much information about the borrowers as it can so as to overcome information asymmetry at the point of lending.
 - b. Mitigation; the SACCO will have to proactively put in place safeguards that will protect funds that have been lent.
 - c. Incentive; there will be a need to have a 'carrot and stick' approach where good borrowers are rewarded and defaulters are penalized.
 - d. Enforcement; there will be a need to not only put in place clear actions that will be taken against defaulters, but also the actions must be implemented so as to avoid moral hazard among borrowers.
- v. Regular review of products and services to ensure that the SACCO offers financial services that are responsive to the members' needs. To this end, the SACCO will continuously collect feedback to develop or refine appropriate financial services and products that address the changing needs and wants of the current and potential members.
- vi. The SACCO must ensure good service delivery by addressing members' needs such as availing credit and/ or refunds when needed. Improvement in service delivery can further be enhanced by improving on membership records, proper accounting, and deployment of a working management information system as well as by enhancing customer care through training, establishment of a customer feedback mechanism and making use of the SACCO's website to disseminate information to members.
- vii. There is need for the society to provide training that promotes service delivery. Each year training needs will be identified, and in-house training programs shall be arranged to satisfy the same.
- viii. There is a need for the society to institute a proper internal control system. Such systems can only be effective and can operate efficiently if:
 - a. There is a well-planned organizational structure with well-defined lines of responsibilities, authority, and communication.
 - b. There is proper segregation of duties and responsibilities.
 - c. Authorization and approval of actions are delegated to specific levels.
 - d. There is adequate supervision of all activities taking place in the Society.
- ix. The Society must employ competent and qualified personnel as and when required.



6. Monitoring & Evaluation

With regard to this Strategic Plan, the purpose of Monitoring and Evaluation is to ensure that the Strategic Plan implementation is done according to schedule and if there is any deviation, it will ensure that appropriate and timely action is taken. The Monitoring and Evaluation process will be undertaken at both the Board level through among others the following mechanisms:

- i. The Strategic Plan will be reviewed annually, and a progress report made to the Board through a Strategic Plan implementation, Monitoring & Evaluation Committee.
- ii. All projects prioritized will be resourced and reviewed annually during the budgeting process.
- iii. The implementation of the Strategic Plan will be closely monitored by sub-committees who will be given specific oversight roles of specific projects of the plan.
- iv. A specific monitoring process will be established to ensure that critical aspects of the implementation are not ignored and progress report for each objective shall be made on a regular basis, preferably at least once every quarter.
- v. Monitoring and control systems will be established at all levels. These will include review meetings, budgets and budgeting control systems, and progress reports from the organization’s Monitoring and Evaluation Committee.
- vi. Quarterly review meetings will be held by the Board. During these meetings, the Board will receive and review progress reports from the sub-committees indicating overall progress made on key strategic objectives.
- vii. The nature and scope of reporting will include a summary of
 - a. Progress made against the Plan
 - b. Causes of deviation from the Plan if any
 - c. Challenges and proposed solutions to issues that adversely affect implementation
 - d. Corrective measures

6.1. The evaluation of the strategic impacts

The Strategies in this Strategic Plan will be tested regularly, at least once a year for continued relevance, efficiency, effectiveness and sustainability. A Midterm review of the plan will also be carried out.

6.2. The Framework

The monitoring framework will contain the results to be monitored, the key indicators selected to track performance, and the baseline data which describes the current status of each indicator. The monitoring plan will establish the means of providing critical information around the key indicators selected. It is expected that staff will provide periodic monitoring reports that will be used for decision-making and to steer the implementation of the Strategic Plan. The Plan is, therefore, a management tool for systematically reviewing progress and trouble -shooting problems during implementation.

Activity	Performance Indicator	Status (Done/ Not done/ results)	Corrective Action Required

6.3. The Process

Under this Strategic Plan, quarterly meetings will be held to monitor the implementation process. To facilitate the process, the sub-committees will have the responsibility to prepare quarterly progress reports of the Strategic Plan. The reports will be tabled and discussed by the Board. In addition, all reporting will be done according to the pillars. Subsequently, these reports will be discussed exclusively at least once a year. Other key areas of reporting include the mandatory annual general meetings of the SACCO. This will include narrative and financial reports and routine audits. The reports will form the basis for both mid-term and summative evaluation of the Strategic Plan.

In order to strengthen the quality of results being tracked, the Monitoring framework will be reviewed periodically. This will enable the SACCO to adjust interventions where needed and communicate effectively with relevant stakeholders.

THE TEAM

BOARD OF DIRECTORS

- 1. Charles Ngunjiri - Chairman
- 2. Martin Oloo - Vice Chair
- 3. Edward Muriuki - Hon. Secretary
- 4. Peter Oloo - Treasurer
- 5. Claudius Ogundu - Member
- 6. Magdalene Gateri - Member
- 7. Sheila Matheka - Member
- 8. John Muiruri - Member
- 9. Lilian Wanyiri - Member

SUPERVISORY COMMITTEE

- 1. John Nguyo - Chairman
- 2. Mary Kurgat - Secretary
- 3. Henry Sese - Member

MANAGEMENT TEAM

- 1. Vincent Rota - CEO
- 2. Dennis Nyakwada - Manager Finance
- 3. Rotah Ricky - Manager ICT
- 4. Winfred Bii - Manager Audit
- 5. Samuel Maina - Manager Credit
- 6. Virginiah Mutahi - Manager Marketing & Corporate services
- 7. Eliza Tore - Credit officer
- 8. Elizabeth Kimanthi - Accounts Assistant
- 9. Roseline Mugah - Teller
- 10. Joseph Kinyua - Credit Assistant
- 11. Brian Mwaura - ICT Assistant
- 12. Annah Mbenge - Office Assistant



WANA-ANGA REGULATED DT SACCO SOCIETY LTD

**STRATEGIC PLAN
2024 - 2028**