

ZUBA

CHAPTER 02



NOT
FOR SALE

NEW FACES
NEW VOICES 
WOMEN IN FINANCE
RWANDA CHAPTER

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WOMEN IN FINANCE
RWANDA CHAPTER

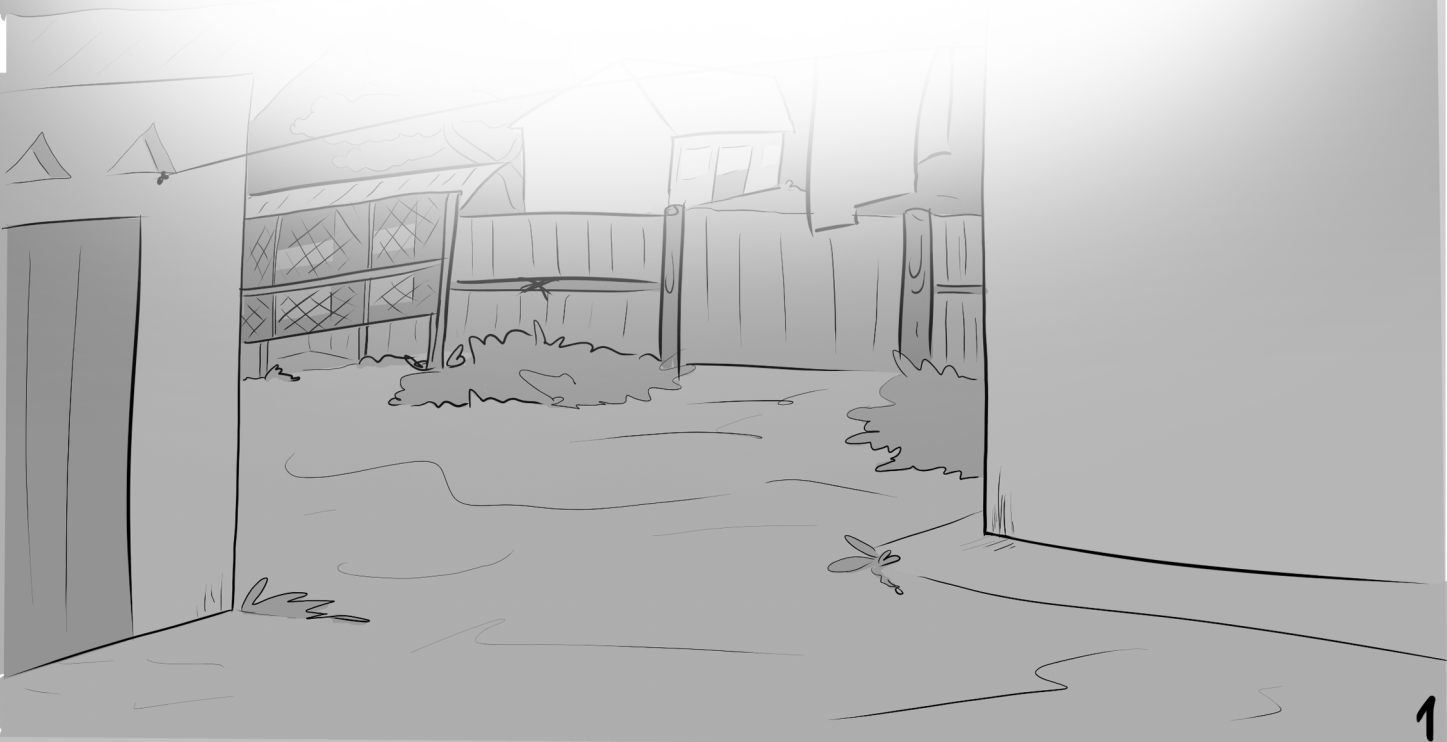
ZUBA

CHAPTER 02



IN THE LAST EDITION OF ZUBA,
ZUBA IDENTIFIES HER DREAMS OF BECOMING A BUSINESS
PROFESSIONAL WHEN SHE GROWS UP. SHE KNOWS SHE HAS
TO GO TO UNIVERSITY TO DO SO LIKE HER SISTER BUT HER FAMILY
IS STRUGGLING FINANCIALLY. SHE MEETS A MENTOR THROUGH
HER SCHOOL, LEARNS SOME FUNDAMENTALS OF MONEY
MANAGEMENT AND STARTS HER OWN SMALL BUSINESS
TO HELP SAVE UP FOR UNIVERSITY FEES.

AFTER A SHORT WHILE ZUBA GETS DISTRACTED
FROM HER GOALS AND STARTS USING HER MONEY
TO IMPRESS HER FRIENDS AND SOON HER BUSINESS STARTS
TO SUFFER. AFTER CONFESSING HER FAILINGS TO HER PARENTS SHE
TAKES ACCOUNTABILITY FOR HER BEHAVIOR WITH HER CUSTOMERS
AND RECEIVES FORGIVENESS & ENCOURAGEMENT.





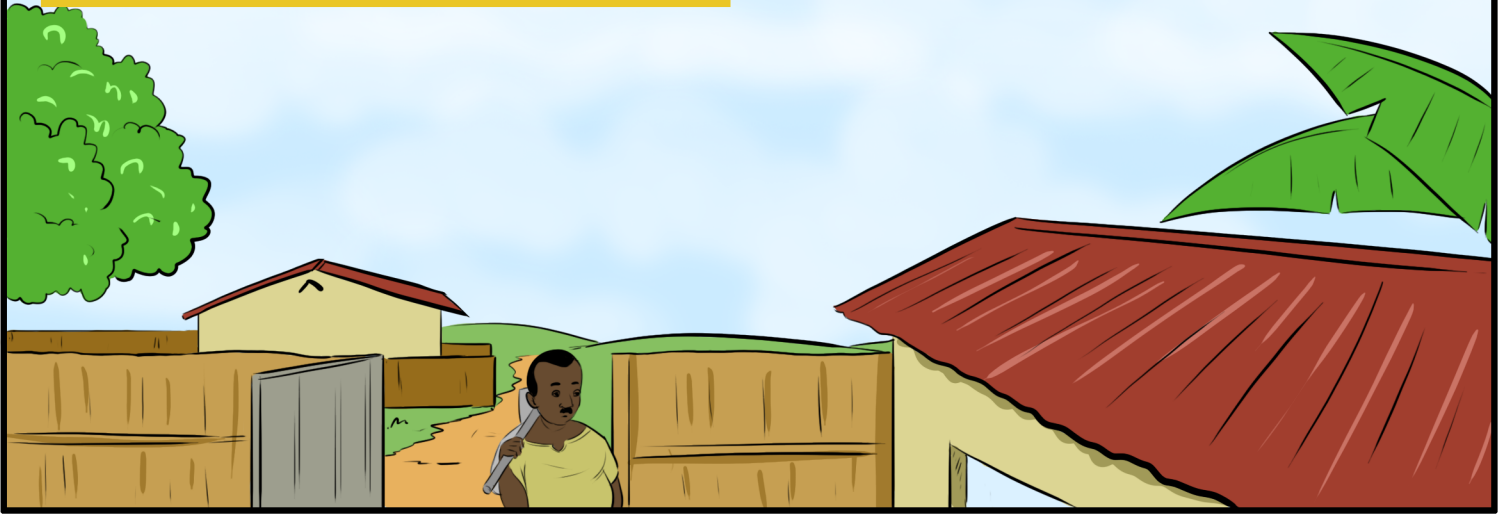
IT'S BEEN A FEW DAYS SINCE ZUBA WENT OUT WITH HER FATHER TO APOLOGIZE TO HER CUSTOMERS. ZUBA SITS THOUGHTFULLY IN HER ROOM THINKING TO HERSELF HOW SHE COULD HAVE GOTTEN SO EASILY DERAILED FROM HER GOALS. ZUBA FEELS SUPPORTED BY HER PARENTS AS WELL AND KNOWS NOW THAT SHE NEEDS TO USE THEIR WISDOM MORE MOVING FORWARD, SHE FELT RELIEF AT THEIR ENCOURAGING WORDS.



WHAT CAN I DO TO GET THINGS RIGHT AGAIN?
WILL MY CUSTOMERS STILL DO BUSINESS WITH ME?
ONE THING I'M SURE OF IS THAT I NEED AN ORGANIZED
WAY TO WORK IN MY BUSINESS. BUT HOW
DO I DO IT?

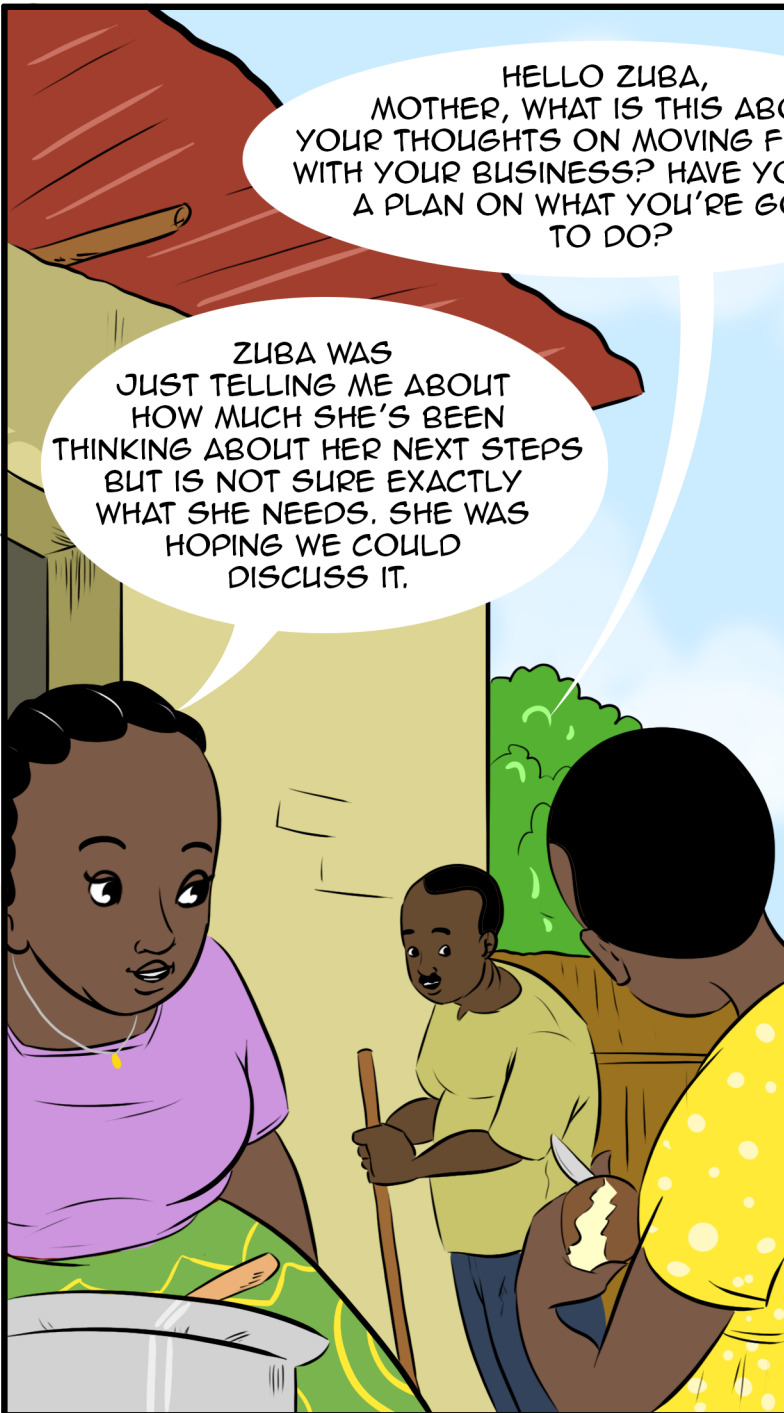


LATER THAT DAY ZUBA IS HELPING HER MOTHER PREPARE DINNER FOR THE FAMILY, AS THEY ARE PREPARING FOOD, FATHER JOINS THEM FROM THE FARM.



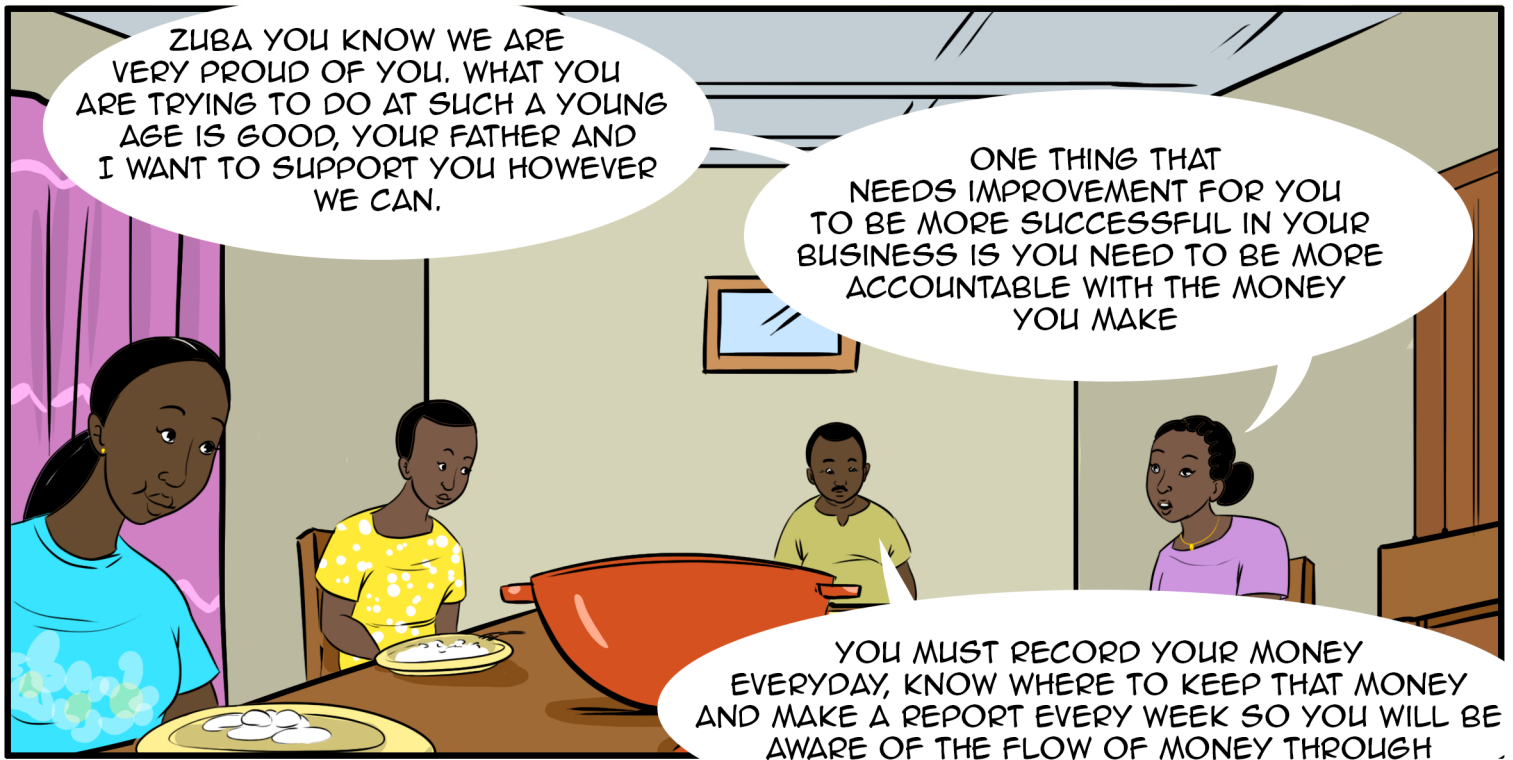
HELLO ZUBA, MOTHER, WHAT IS THIS ABOUT YOUR THOUGHTS ON MOVING FORWARD WITH YOUR BUSINESS? HAVE YOU MADE A PLAN ON WHAT YOU'RE GOING TO DO?

ZUBA WAS JUST TELLING ME ABOUT HOW MUCH SHE'S BEEN THINKING ABOUT HER NEXT STEPS BUT IS NOT SURE EXACTLY WHAT SHE NEEDS. SHE WAS HOPING WE COULD DISCUSS IT.



LET'S HAVE OUR DINNER FIRST THEN TALK MORE.

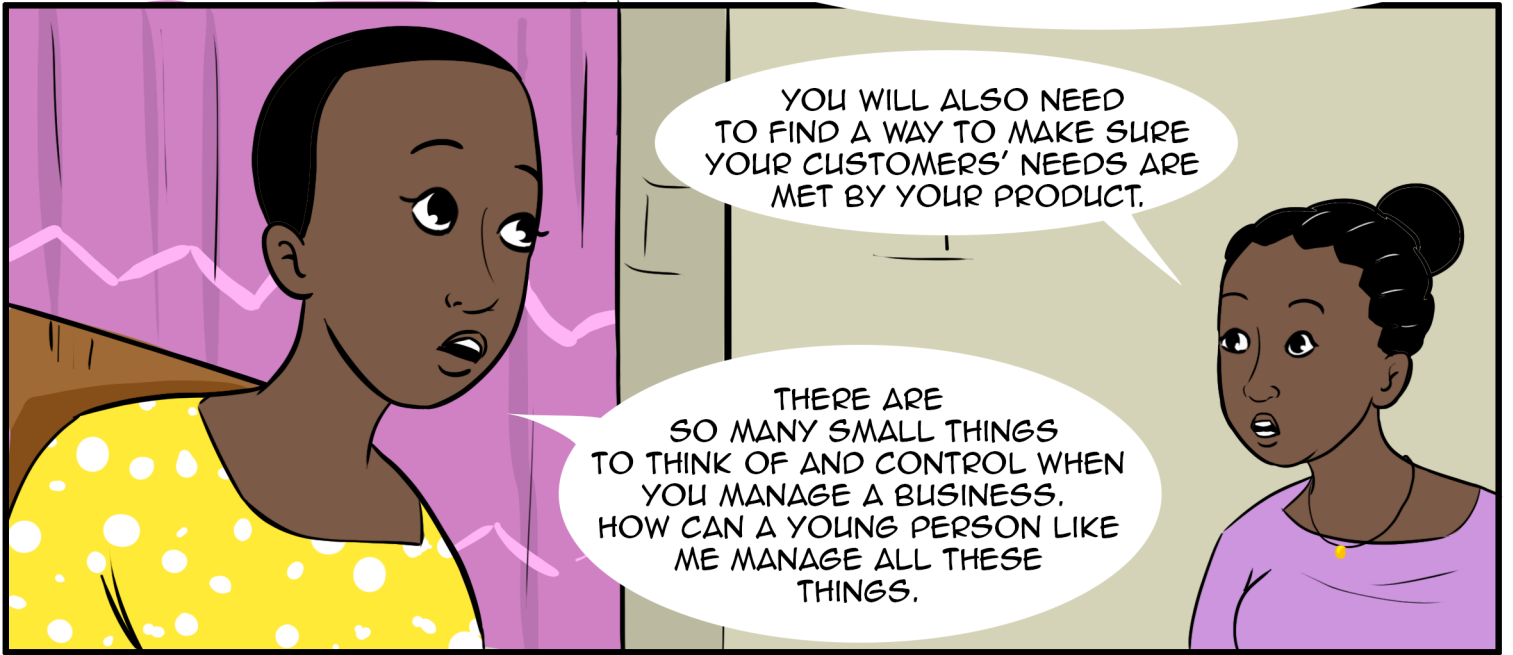




ZUBA YOU KNOW WE ARE VERY PROUD OF YOU. WHAT YOU ARE TRYING TO DO AT SUCH A YOUNG AGE IS GOOD, YOUR FATHER AND I WANT TO SUPPORT YOU HOWEVER WE CAN.

ONE THING THAT NEEDS IMPROVEMENT FOR YOU TO BE MORE SUCCESSFUL IN YOUR BUSINESS IS YOU NEED TO BE MORE ACCOUNTABLE WITH THE MONEY YOU MAKE

YOU MUST RECORD YOUR MONEY EVERYDAY, KNOW WHERE TO KEEP THAT MONEY AND MAKE A REPORT EVERY WEEK SO YOU WILL BE AWARE OF THE FLOW OF MONEY THROUGH YOUR BUSINESS.



YOU WILL ALSO NEED TO FIND A WAY TO MAKE SURE YOUR CUSTOMERS' NEEDS ARE MET BY YOUR PRODUCT.

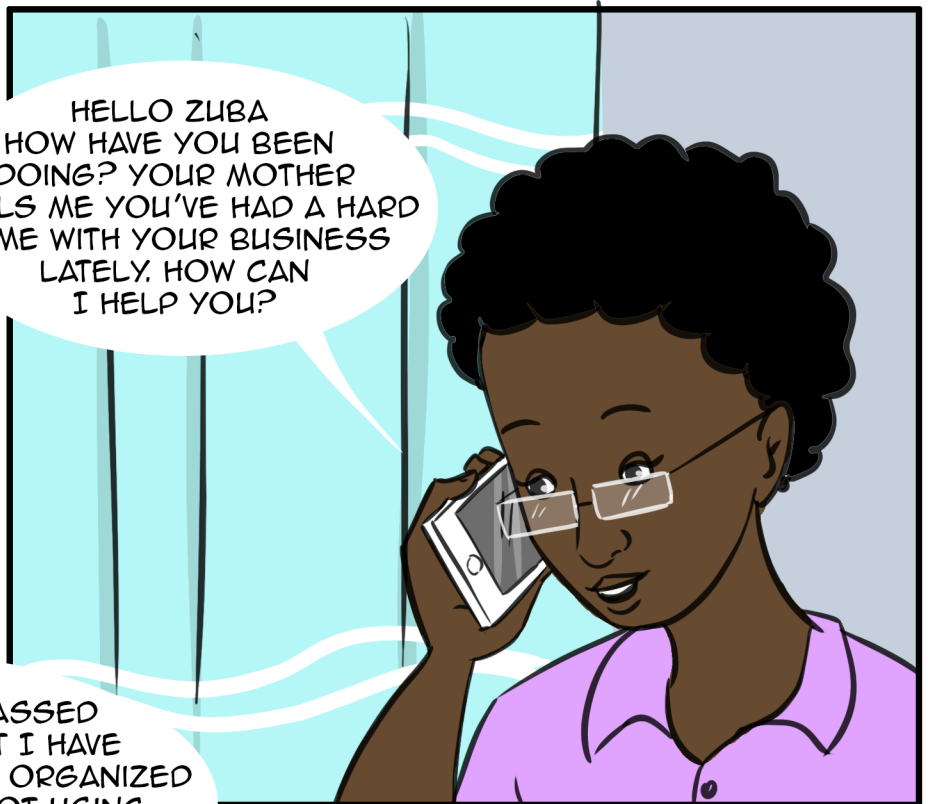
THERE ARE SO MANY SMALL THINGS TO THINK OF AND CONTROL WHEN YOU MANAGE A BUSINESS. HOW CAN A YOUNG PERSON LIKE ME MANAGE ALL THESE THINGS.



MAYBE IT'S TIME TO HAVE ANOTHER CONVERSATION WITH YOUR MENTOR.



HELLO ZUBA
HOW HAVE YOU BEEN
DOING? YOUR MOTHER
TELLS ME YOU'VE HAD A HARD
TIME WITH YOUR BUSINESS
LATELY. HOW CAN
I HELP YOU?

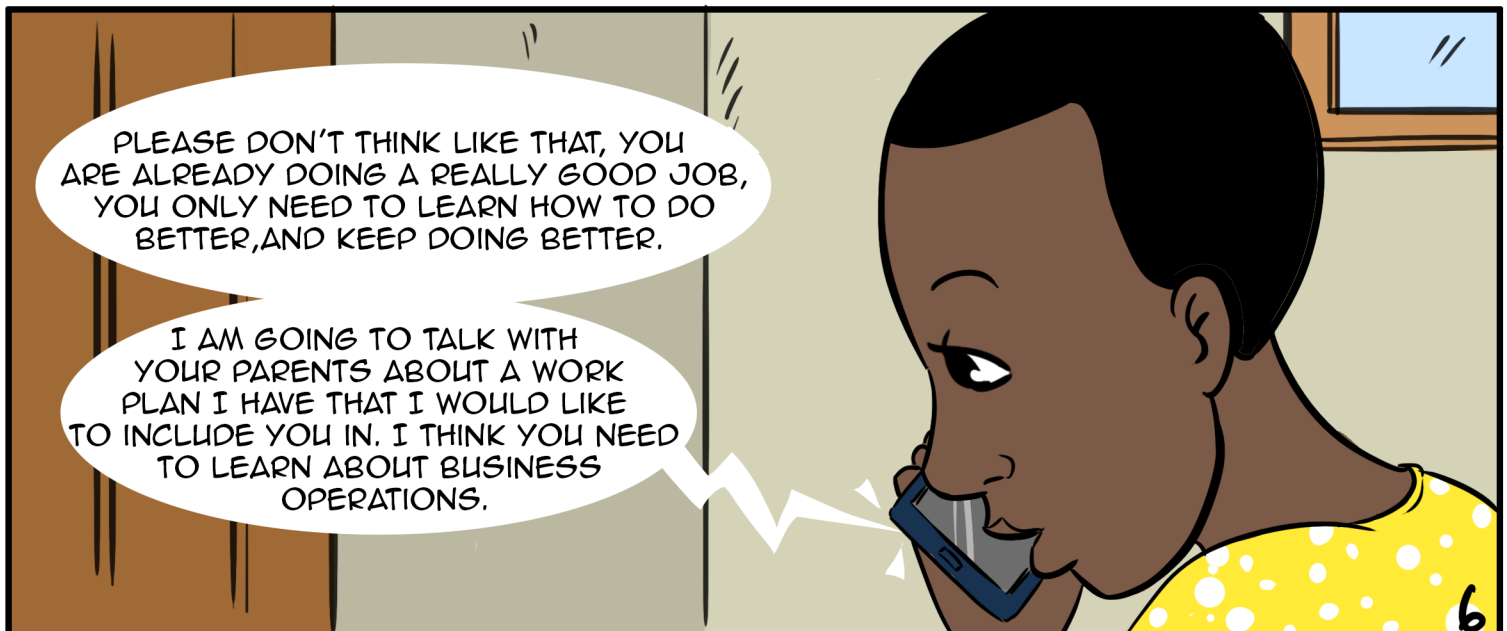


I AM
STILL A BIT EMBARRASSED
TO TALK ABOUT IT, BUT I HAVE
HAD A HARD TIME KEEPING ORGANIZED
IN MY BUSINESS AND NOT USING
THE MONEY EARNED FOR
THE THINGS THAT I WANT



YOU DON'T NEED TO FEEL
EMBARRASSED ABOUT THIS
ZUBA, LEARNING HOW TO SEPARATE
BUSINESS MONEY FROM PERSONAL
MONEY IS A DIFFICULT
THING FOR ANYONE.

REALLY? I THOUGHT
IT WAS JUST ME AND I'M NOT
GOOD ENOUGH TO BE A
BUSINESSPERSON



PLEASE DON'T THINK LIKE THAT, YOU
ARE ALREADY DOING A REALLY GOOD JOB,
YOU ONLY NEED TO LEARN HOW TO DO
BETTER, AND KEEP DOING BETTER.

I AM GOING TO TALK WITH
YOUR PARENTS ABOUT A WORK
PLAN I HAVE THAT I WOULD LIKE
TO INCLUDE YOU IN. I THINK YOU NEED
TO LEARN ABOUT BUSINESS
OPERATIONS.

THE MENTOR SCHEDULES A CALL WITH MOTHER TO DISCUSS THE NEXT STEPS SHE HAS IN MIND TO HELP ZUBA IN HER BUSINESS GROWTH. THE MENTOR HAS A WORKSHOP SERIES SPONSORED BY NFNV RWANDA FOR WOMEN IN BUSINESS ON MANAGING OPERATIONS.

GOOD MORNING, AFTER TALKING WITH ZUBA I HAVE AN IDEA FOR HOW WE CAN HELP HER GROW AT THIS NEXT LEVEL OF HER BUSINESS DEVELOPMENT AND THAT CAN BENEFIT YOUR BUSINESS WOMEN'S ASSOCIATION AS WELL.

THAT'S INTERESTING, WHAT DO YOU HAVE IN MIND?

I AM STARTING A WORKSHOP SERIES IN YOUR TOWN WITH NFNV RWANDA FOR WOMEN ENTREPRENEURS.. I WOULD LIKE ZUBA TO ASSIST ME AND LEARN AS AN INTERN.

I THINK THAT IS AN EXCELLENT IDEA, I WILL TALK WITH PAPA AND ZUBA BUT I THINK WE WILL ALL BENEFIT FROM THIS PLAN.

GREAT I AM EXCITED TO SEE YOU ALL SOON, LET'S TALK AGAIN NEXT WEEK.

IT'S THE FIRST DAY OF TRAINING FOR THE BUSINESS WOMEN'S ASSOCIATION AND ZUBA IS EXCITED TO GET INTO ALL THAT HER MENTOR HAD PREPARED FOR HER.

ZUBA,
HAVE YOU BROUGHT
ALL THE PRINT OUTS THAT
I ASKED YOU FOR?

YES HERE
THEY ARE, WE SHOULD
HAVE ENOUGH FOR THE
WHOLE DAY.

THANK YOU, NOW PLEASE
MAKE SURE WE HAVE ENOUGH
DRINKS FOR EACH SEAT AND
CHECK TO MAKE SURE
THAT THE PRESENTATION
IS WORKING.

PARTICIPANTS ARRIVE
AND ARE SEATED READY
FOR THE SESSIONS

GOOD MORNING
LADIES. THIS WEEK WE ARE
GOING TO DISCUSS HOW TO
ORGANIZE YOUR BUSINESSES
FOR GROWTH.

NE
N
WC
RW

WE'LL LEARN ABOUT BUSINESS OPERATIONS, BASIC ACCOUNTING, AND DECISION MAKING.

FIRST, LET'S TALK ABOUT AN EXAMPLE OF A SUCCESSFUL BUSINESS AND HOW IT USES ASSETS IN ORDER TO REMAIN PROFITABLE.



QUESTION, WHAT DO YOU MEAN BY ASSETS AND WHY SHOULD I SPEND MONEY I NEED TO FEED MY FAMILY, ON THEM?"

THAT'S A VERY GOOD QUESTION. DOES ANYONE HAVE AN ANSWER TO THIS QUESTION?

AN ASSET IS ANYTHING THAT HAS VALUE AND CAN BE SOLD LIKE LAND.

AN ASSET CAN BE A GOOD OR SERVICE

AN ASSET IS ANYTHING YOU PAID FOR AND OWN THAT IS USEFUL AND VALUABLE.

YES, THESE ARE ALL DEFINITIONS OF AN ASSET. BUT TO MAKE IT SIMPLE AND CLEAR ON A PERSONAL LEVEL, AN ASSET IS ANYTHING YOU HAVE THAT PAYS YOU OR GIVES YOU MONEY.

IT IS IMPORTANT FOR US TO KNOW THE DEFINITIONS OF THESE THINGS IN ORDER FOR US TO USE ASSETS AND LIABILITIES IN A WAY THAT BENEFITS US.

IF YOU HAVE ANYTHING VALUABLE AND IT PAYS YOU REGULARLY, THEN IT IS AN ASSET. IF IT TAKES MONEY FROM YOU THEN IT'S A LIABILITY.

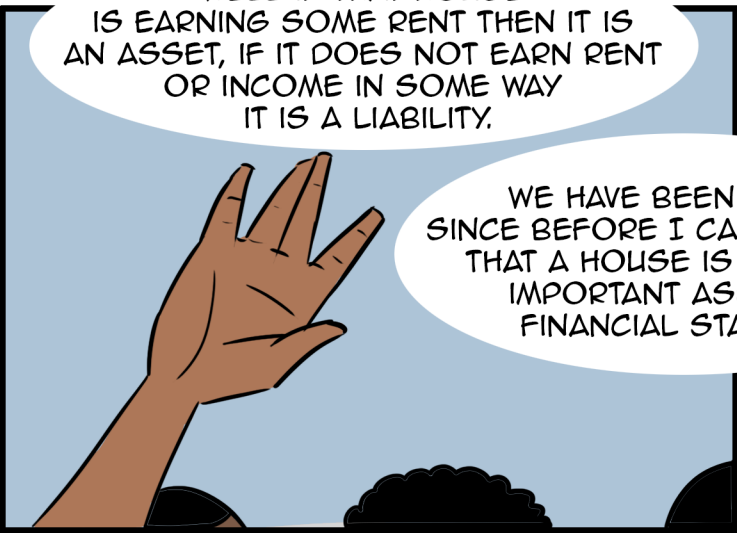
ALMOST ANYTHING OF VALUE CAN BE AN ASSET OR A LIABILITY, BUT THAT DEPENDS ON WHAT IT IS, WHAT IT DOES, & HOW IT IS USED. CAN YOU THINK OF ANYTHING THAT MIGHT BE AN ASSET OR LIABILITY?



WAIT, I HAVE A QUESTION. IF SOMEONE OWNS A HOUSE BUT IT DOES NOT EARN ANYTHING. ARE YOU SAYING THAT IS NOT AN ASSET?



BASED ON OUR DEFINITION OF AN ASSET, WHAT WOULD BE YOUR ASSESSMENT OF YOUR HOUSE?



WELL IF THAT HOUSE IS EARNING SOME RENT THEN IT IS AN ASSET, IF IT DOES NOT EARN RENT OR INCOME IN SOME WAY IT IS A LIABILITY.

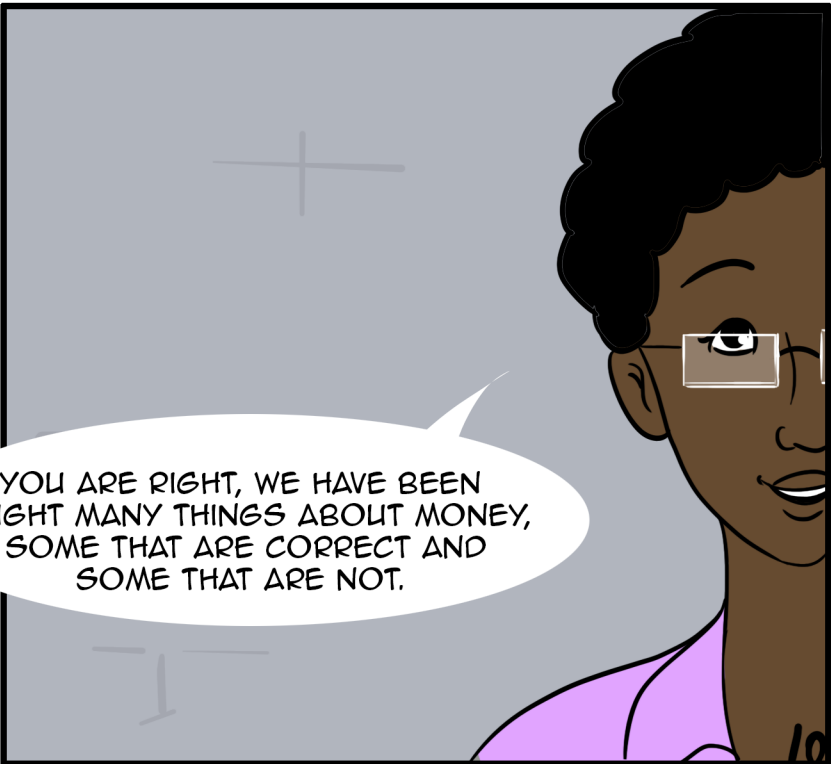


IT CAN BE USED TO ACCESS CREDIT FOR BUSINESS ACTIVITIES, IT PREVENTS YOU FROM SPENDING MONEY ON RENT, IT HAS A HIGH VALUE THAT INCREASES OVER TIME.


WE HAVE BEEN TAUGHT SINCE BEFORE I CAN REMEMBER THAT A HOUSE IS THE MOST IMPORTANT ASSET FOR FINANCIAL STABILITY?



HOW CAN YOU SAY THAT A HOUSE IS NOT AN ASSET?



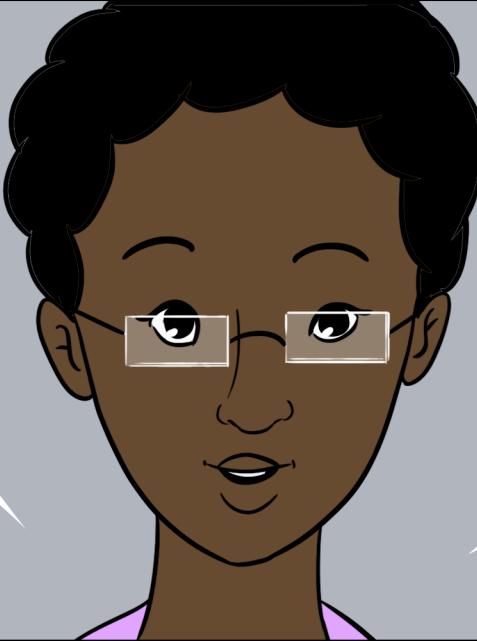
YOU ARE RIGHT, WE HAVE BEEN TAUGHT MANY THINGS ABOUT MONEY, SOME THAT ARE CORRECT AND SOME THAT ARE NOT.



THE DEFINITIONS
WE USE ARE AS PRACTICAL AS POSSIBLE
SO THAT WE HAVE A CLEAR UNDERSTANDING OF HOW
TO USE THESE DEFINED ITEMS IN OUR DAILY LIVES, GROWING
OUR OWN PERSONAL FINANCES IN THE PROCESS.

IF WE CALL SOMETHING AN ASSET
WE ARE LIKELY TO CLASSIFY IT AS SOMETHING IMPORTANT
OR DESIRABLE TO OWN. WE MIGHT EVEN STRUGGLE
TO BUY AND/OR HOLD ON TO IT.

BUT, IF THAT ITEM IS NOT EARNING ANY
MONEY FOR YOU IT IS COSTING YOU EITHER MONEY
OR PREVENTING YOU FROM USING THAT MONEY RESOURCE
FOR OTHER INCOME GENERATING ACTIVITIES.
THEREFOR THIS ITEM IS A LIABILITY



FROM A PERSONAL
FINANCE POINT
OF VIEW, WE MUST
UNDERSTAND THE
DEFINITION
OF THINGS BECAUSE HOW
WE DEFINE ANYTHING
WILL DETERMINE HOW
WE USE IT.

HOW YOU
DEFINE AN ASSET WILL
DETERMINE HOW YOU VIEW
IT, AND HOW YOU
USED IT.

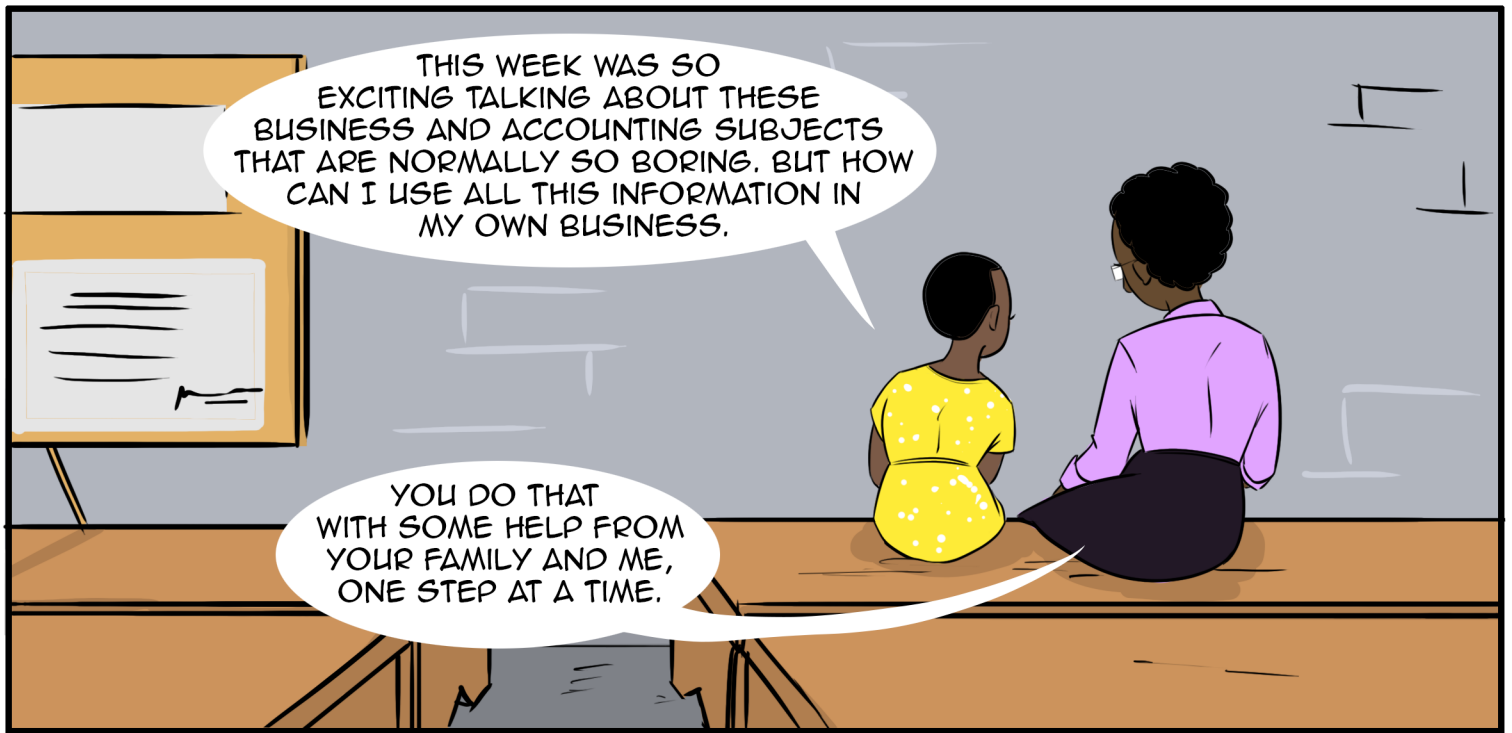
THE COURSE SESSIONS UNTIL THE END OF
THE WEEK ADDRESSED MANY PERSONAL FINANCE CONCEPTS
WITH INTERESTING DISCUSSIONS ON HOW THESE AFFECT
THE WAY PARTICIPANTS RUN THEIR BUSINESS'.



NEW FACES
NEW VOICES

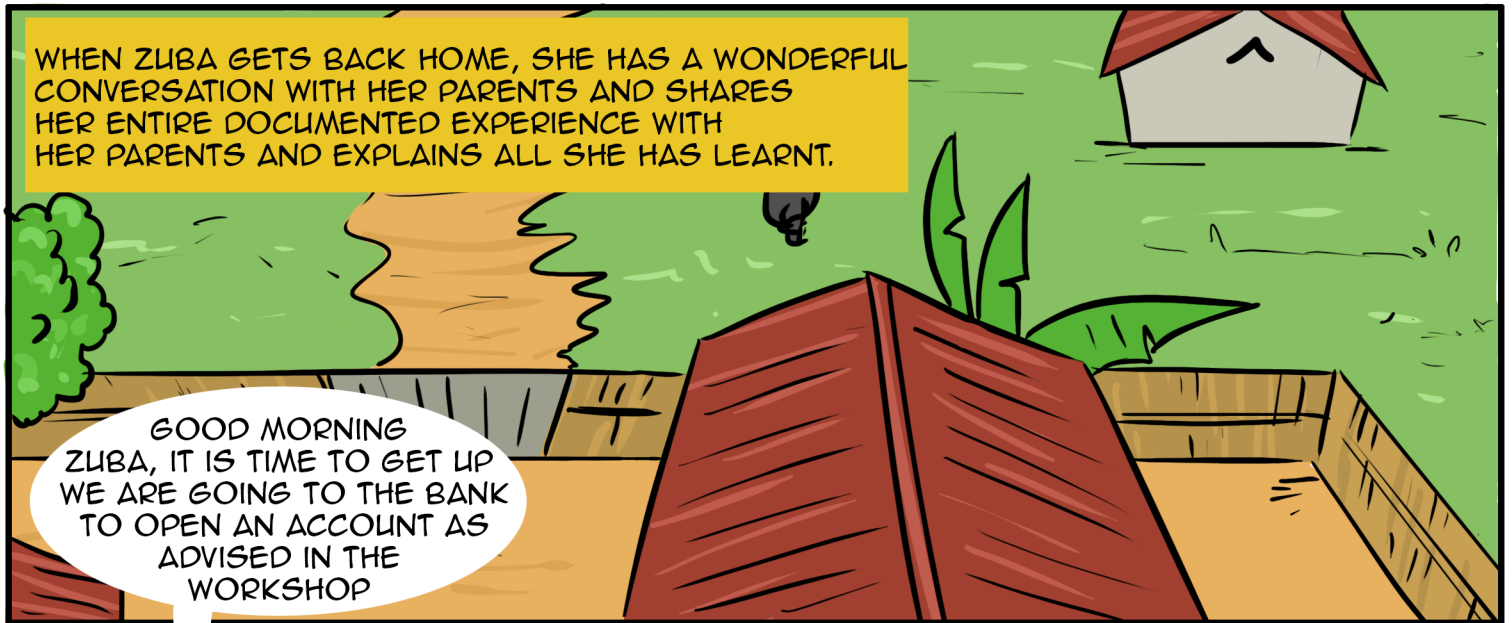


WOMEN IN FINANCE
RWANDA CHAPTER 2



THIS WEEK WAS SO EXCITING TALKING ABOUT THESE BUSINESS AND ACCOUNTING SUBJECTS THAT ARE NORMALLY SO BORING. BUT HOW CAN I USE ALL THIS INFORMATION IN MY OWN BUSINESS.

YOU DO THAT WITH SOME HELP FROM YOUR FAMILY AND ME, ONE STEP AT A TIME.

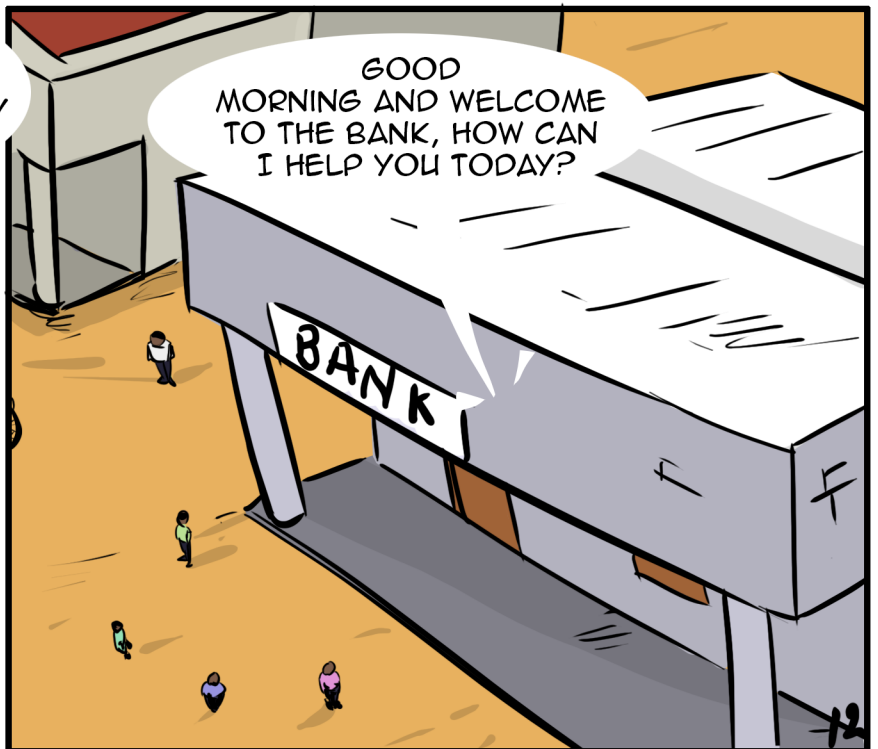


WHEN ZUBA GETS BACK HOME, SHE HAS A WONDERFUL CONVERSATION WITH HER PARENTS AND SHARES HER ENTIRE DOCUMENTED EXPERIENCE WITH HER PARENTS AND EXPLAINS ALL SHE HAS LEARNT.

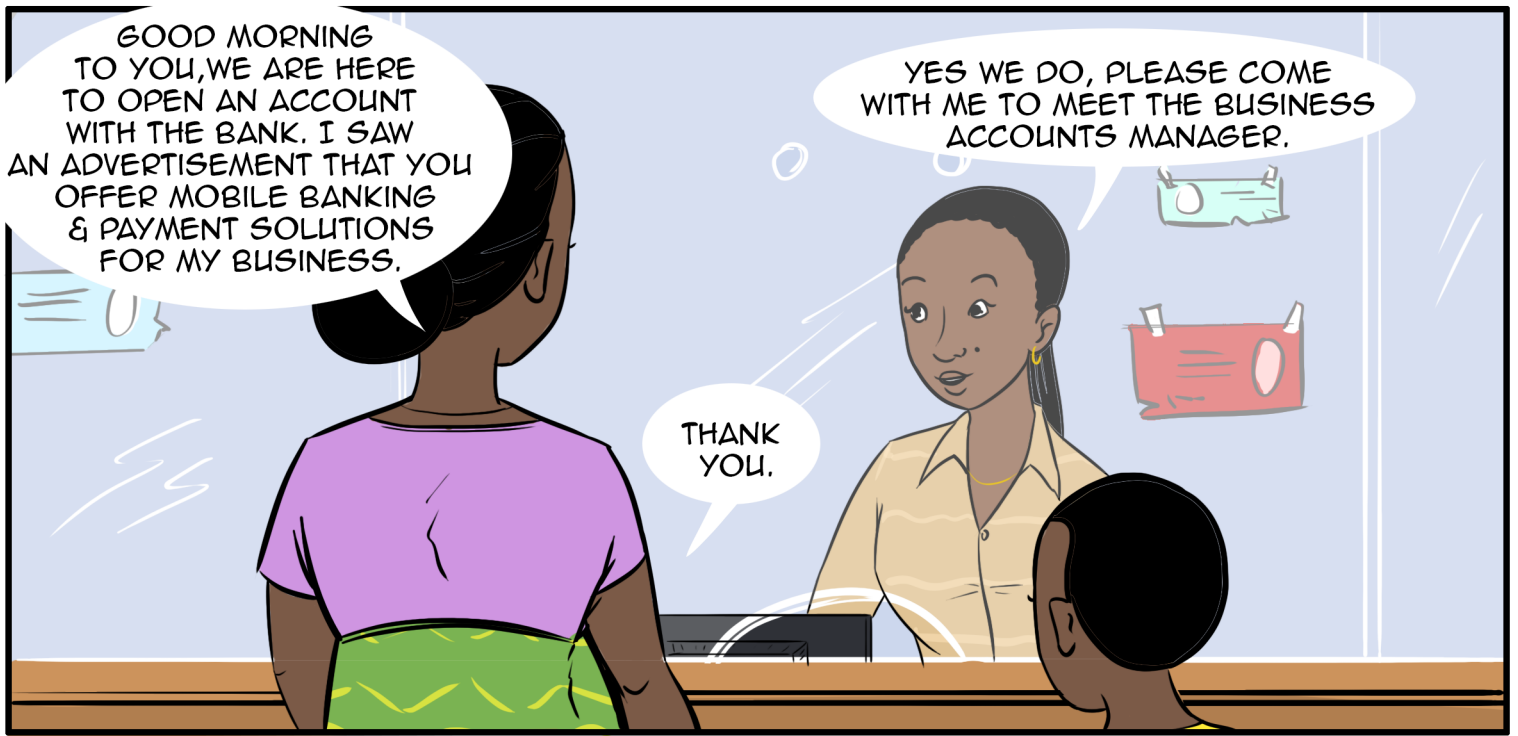
GOOD MORNING ZUBA, IT IS TIME TO GET UP WE ARE GOING TO THE BANK TO OPEN AN ACCOUNT AS ADVISED IN THE WORKSHOP



YES MAMA, I AM ALMOST READY TO GO.



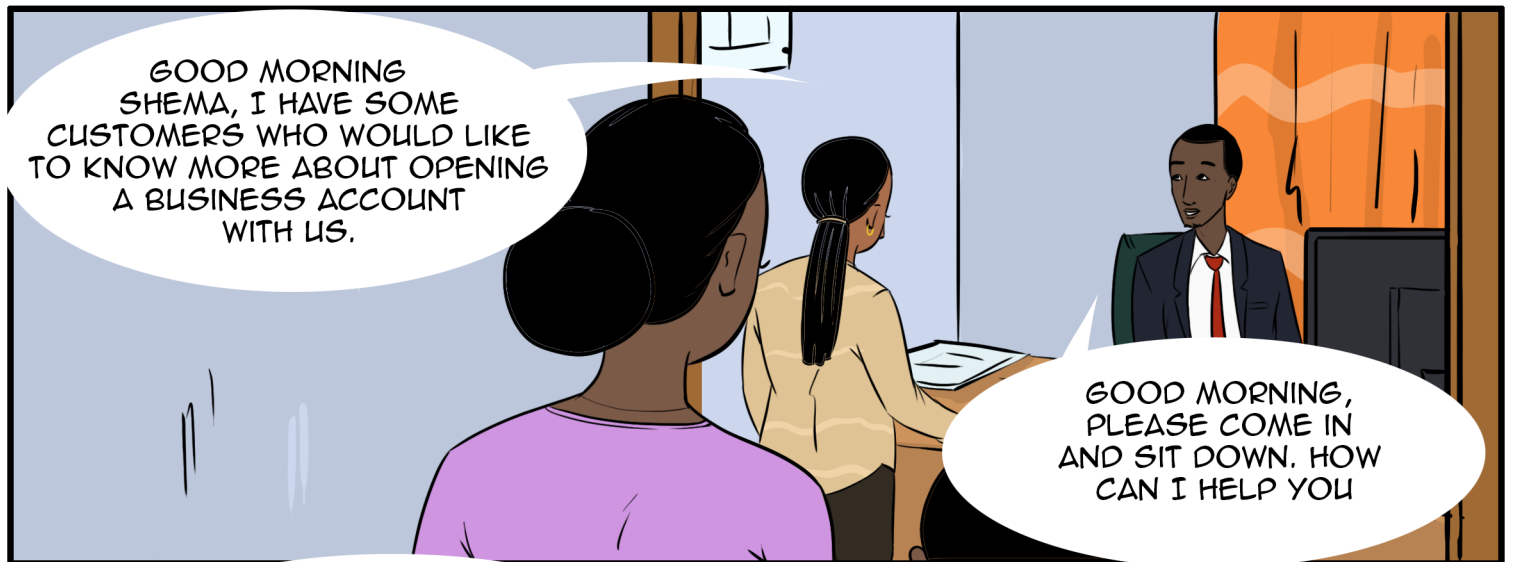
GOOD MORNING AND WELCOME TO THE BANK, HOW CAN I HELP YOU TODAY?



GOOD MORNING TO YOU, WE ARE HERE TO OPEN AN ACCOUNT WITH THE BANK. I SAW AN ADVERTISEMENT THAT YOU OFFER MOBILE BANKING & PAYMENT SOLUTIONS FOR MY BUSINESS.

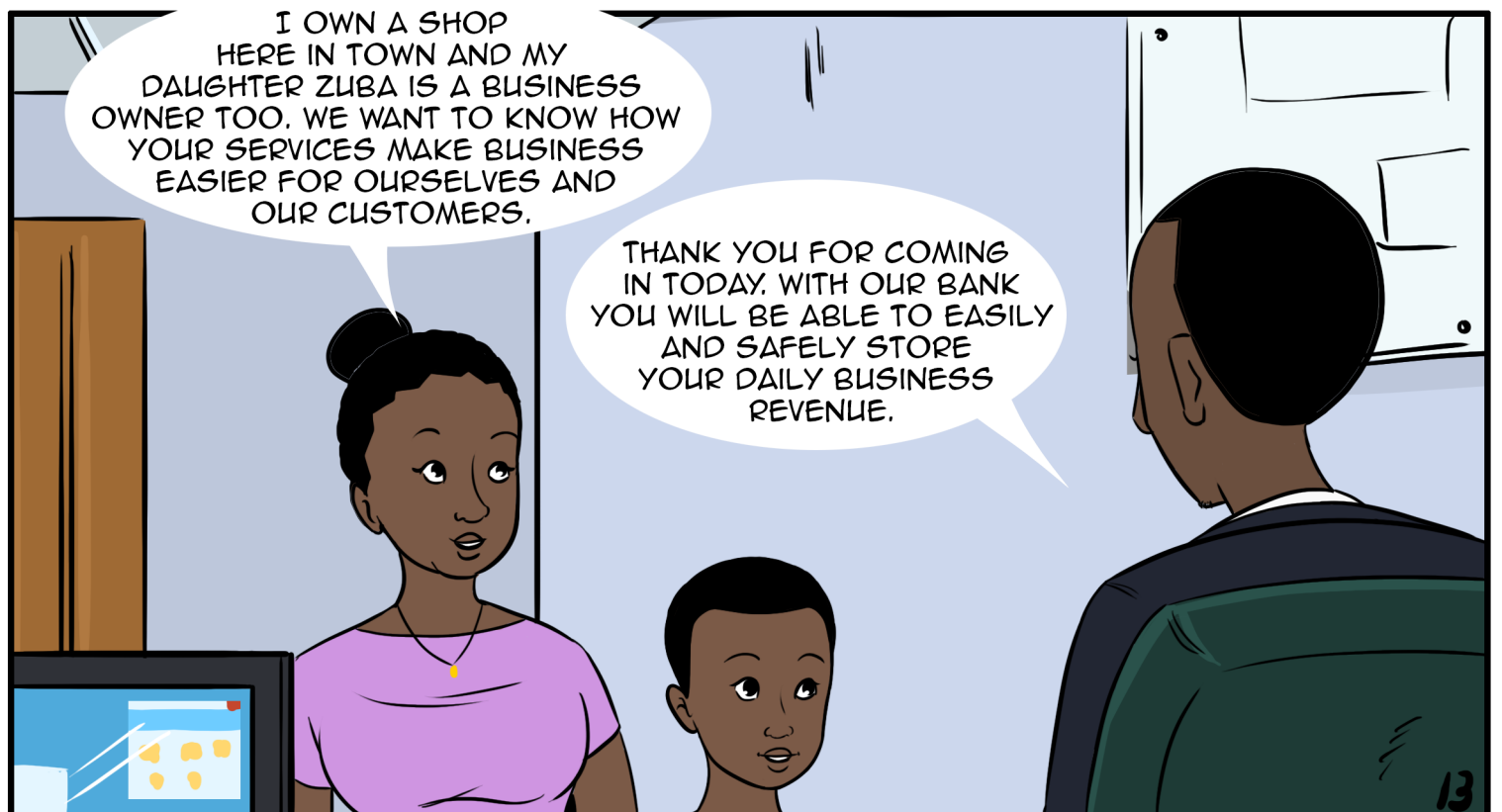
YES WE DO, PLEASE COME WITH ME TO MEET THE BUSINESS ACCOUNTS MANAGER.

THANK YOU.



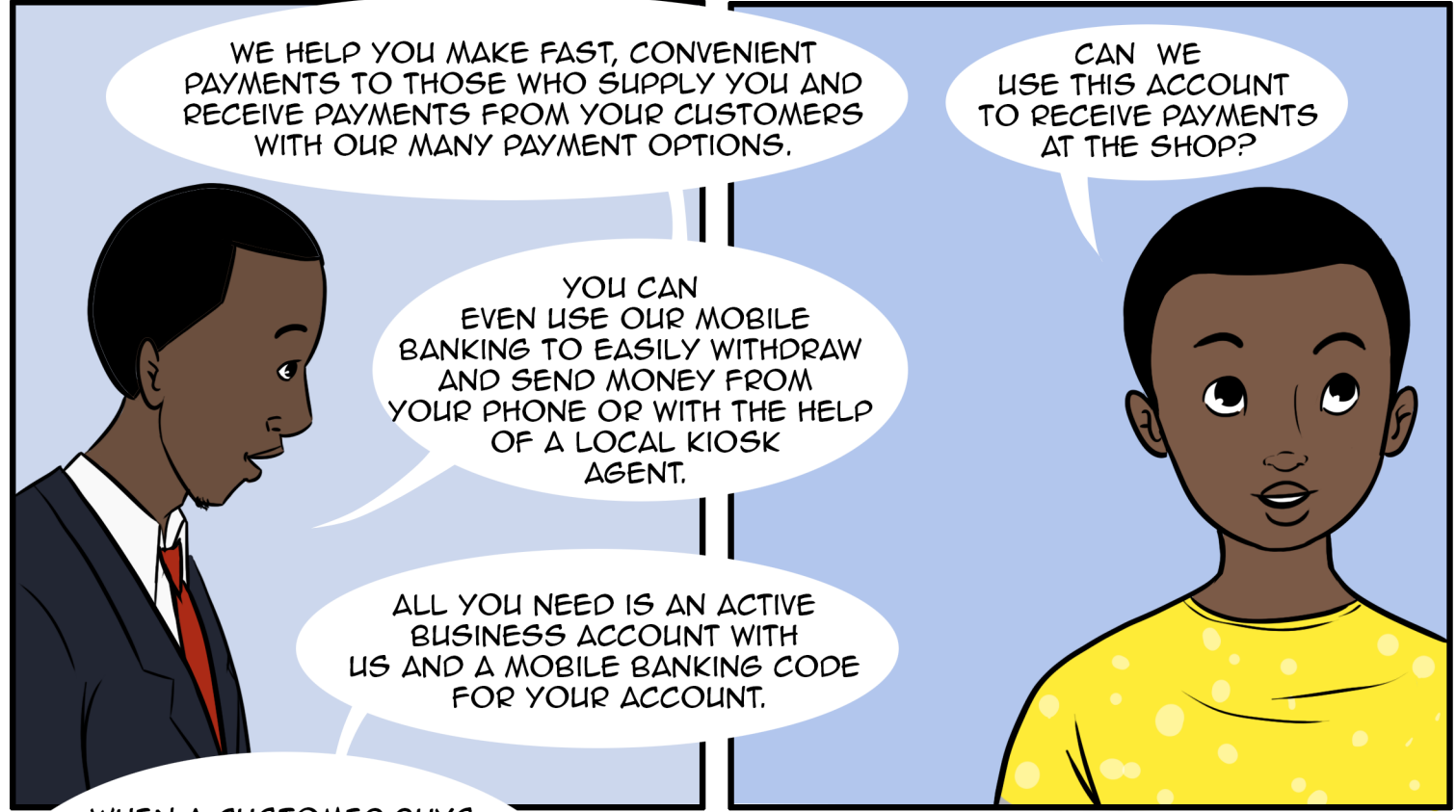
GOOD MORNING SHEMA, I HAVE SOME CUSTOMERS WHO WOULD LIKE TO KNOW MORE ABOUT OPENING A BUSINESS ACCOUNT WITH US.

GOOD MORNING, PLEASE COME IN AND SIT DOWN. HOW CAN I HELP YOU



I OWN A SHOP HERE IN TOWN AND MY DAUGHTER ZUBA IS A BUSINESS OWNER TOO. WE WANT TO KNOW HOW YOUR SERVICES MAKE BUSINESS EASIER FOR OURSELVES AND OUR CUSTOMERS.

THANK YOU FOR COMING IN TODAY. WITH OUR BANK YOU WILL BE ABLE TO EASILY AND SAFELY STORE YOUR DAILY BUSINESS REVENUE.



WE HELP YOU MAKE FAST, CONVENIENT PAYMENTS TO THOSE WHO SUPPLY YOU AND RECEIVE PAYMENTS FROM YOUR CUSTOMERS WITH OUR MANY PAYMENT OPTIONS.

CAN WE USE THIS ACCOUNT TO RECEIVE PAYMENTS AT THE SHOP?

YOU CAN EVEN USE OUR MOBILE BANKING TO EASILY WITHDRAW AND SEND MONEY FROM YOUR PHONE OR WITH THE HELP OF A LOCAL KIOSK AGENT.

ALL YOU NEED IS AN ACTIVE BUSINESS ACCOUNT WITH US AND A MOBILE BANKING CODE FOR YOUR ACCOUNT.

WHEN A CUSTOMER BUYS SOMETHING THEY CAN PAY USING THEIR PHONE AND YOUR CODE. MONEY IS INSTANTLY TRANSFERRED TO YOUR ACCOUNT SO YOU DON'T HAVE TO COME TO THE BANK TO MAKE CASH DEPOSITS.

MOTHER THAT SOUNDS LIKE A VERY QUICK WAY TO COLLECT PAYMENTS AND EASY FOR EVERYONE. ITS LIKE ONE OF THE RECOMMENDATIONS WE HEARD IN TRAINING.

YES THAT DOES ZUBA. WE WILL SIGN UP FOR AN ACCOUNT WITH MOBILE BANKING PLEASE

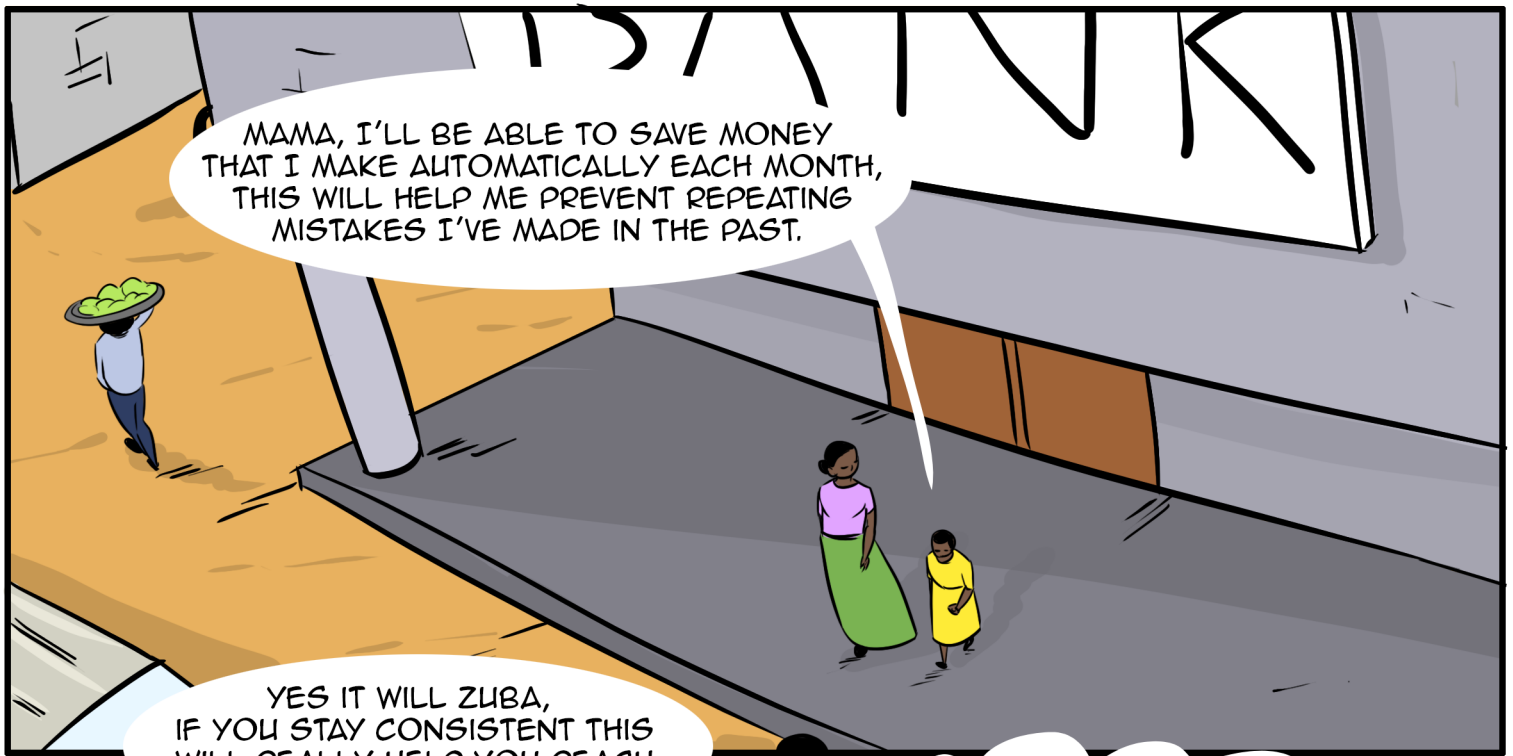
YES IT IS ZUBA, GREAT QUESTION. WE CAN USE MOBILE BANKING TO SCHEDULE DIRECT DEPOSITS INTO YOUR SAVINGS ACCOUNT ON THE SAME DAY EVERY MONTH.

GLADLY, I WILL HAVE SOMEONE HELP YOU FILL THE DOCUMENTS AND SHOW YOU HOW THE SYSTEM WORKS.

THAT SOUNDS GREAT, I WILL BE ABLE TO SAVE EVERY MONTH WITHOUT HAVING TO COME TO THE BANK OR EVEN THINK ABOUT IT. AND THIS SERVICE CAN KEEP TRACK OF MY SAVINGS TARGETS.

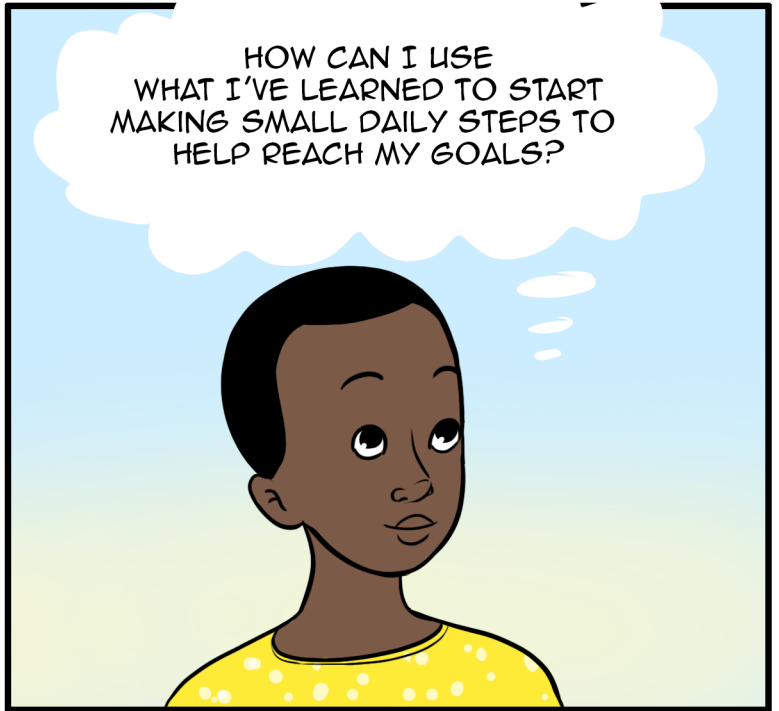
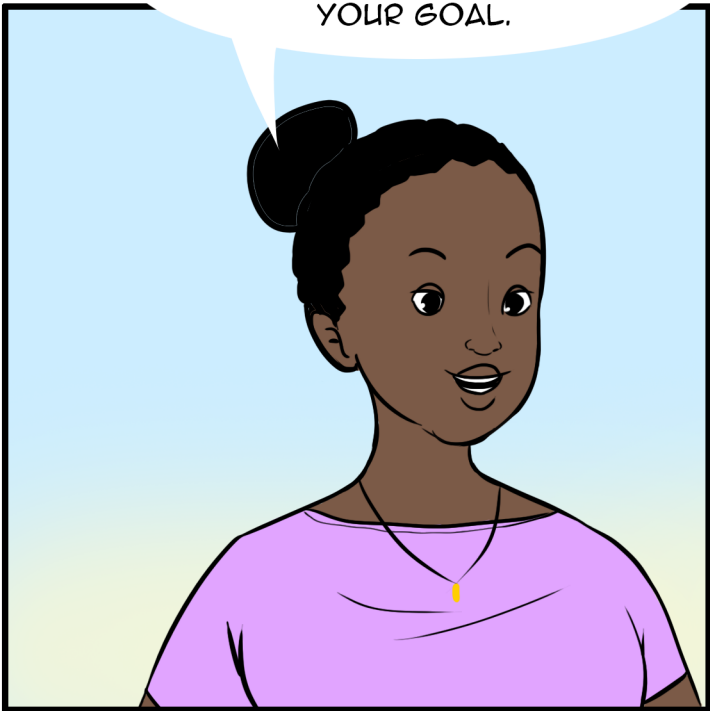
THAT IS VERY GOOD NEWS.

IS IT POSSIBLE TO USE THE MOBILE BANKING TO SET UP AUTOMATIC SAVINGS?



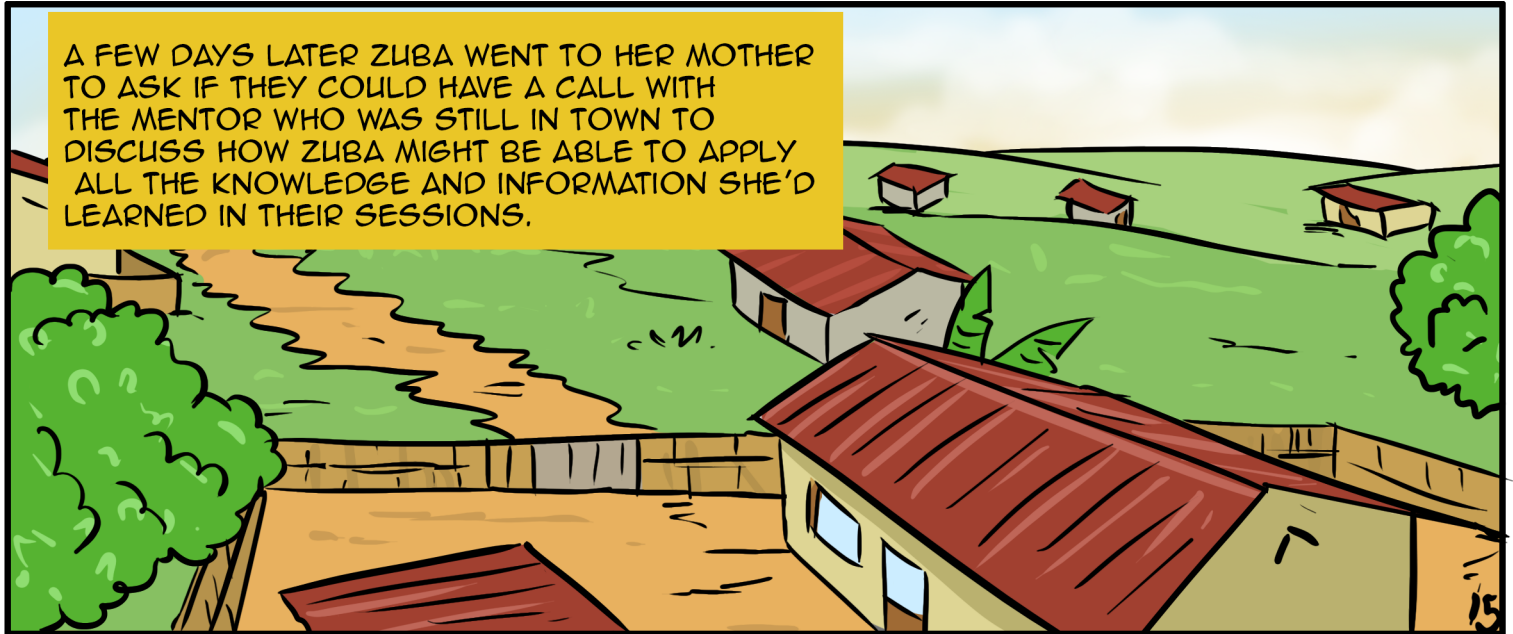
MAMA, I'LL BE ABLE TO SAVE MONEY THAT I MAKE AUTOMATICALLY EACH MONTH, THIS WILL HELP ME PREVENT REPEATING MISTAKES I'VE MADE IN THE PAST.

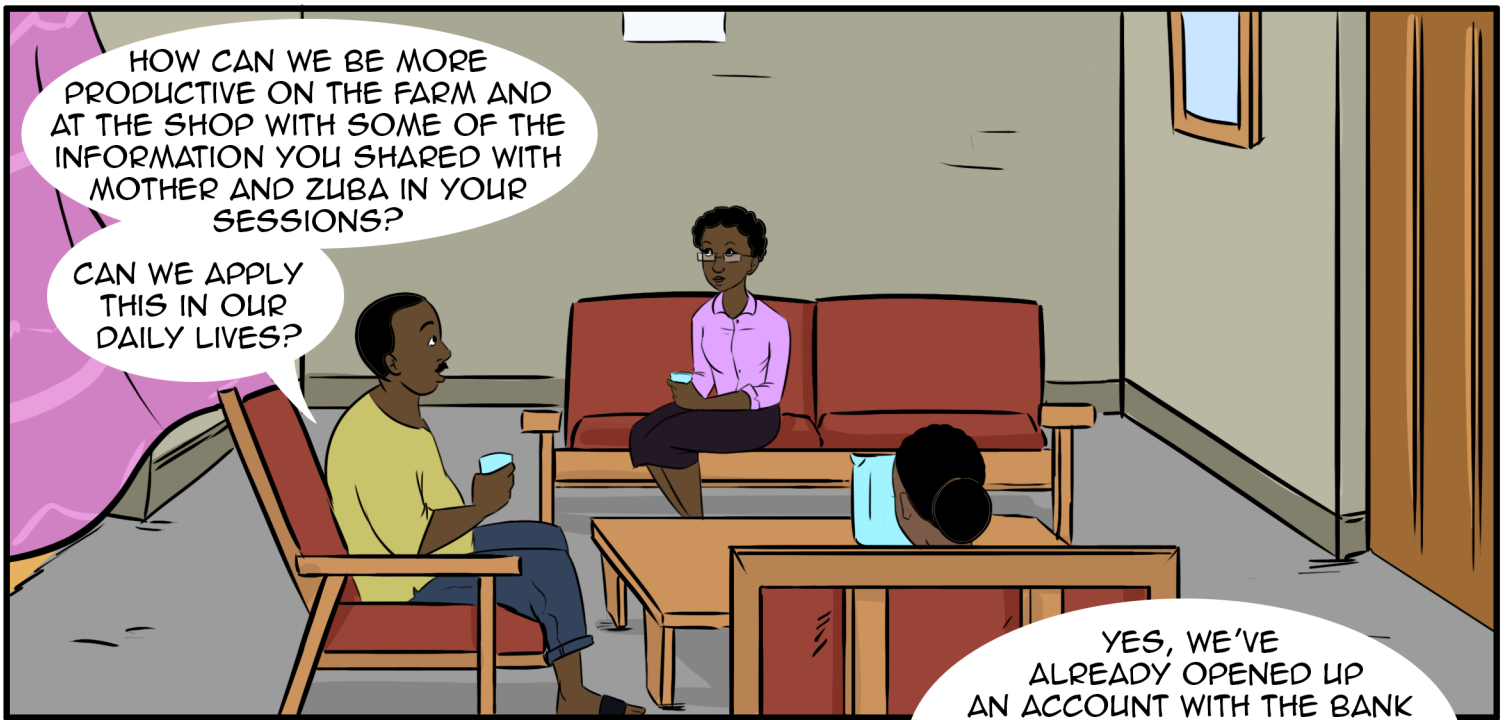
YES IT WILL ZUBA, IF YOU STAY CONSISTENT THIS WILL REALLY HELP YOU REACH YOUR GOAL.



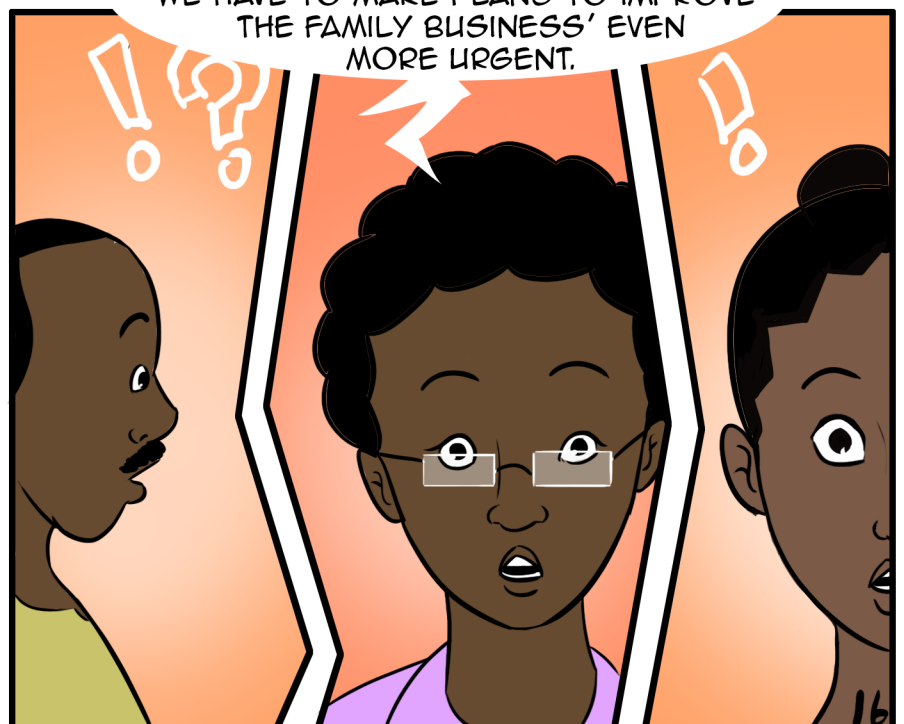
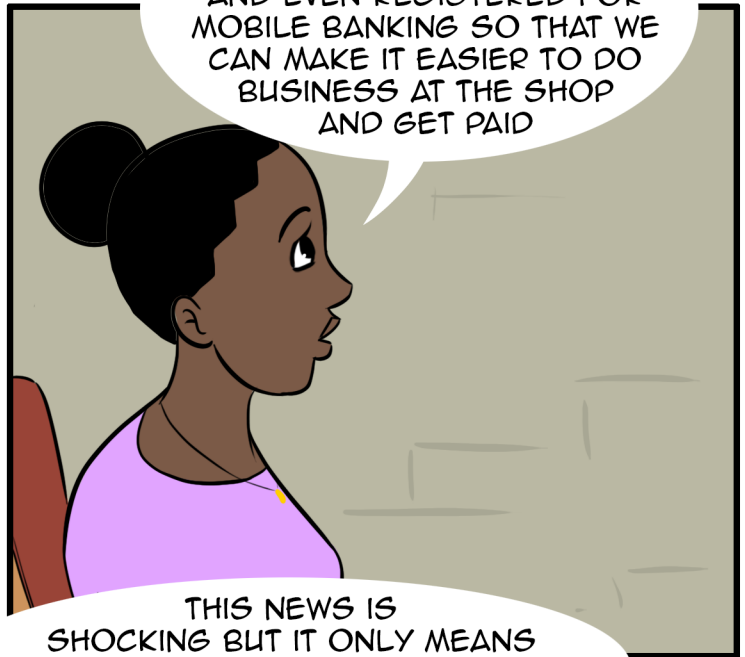
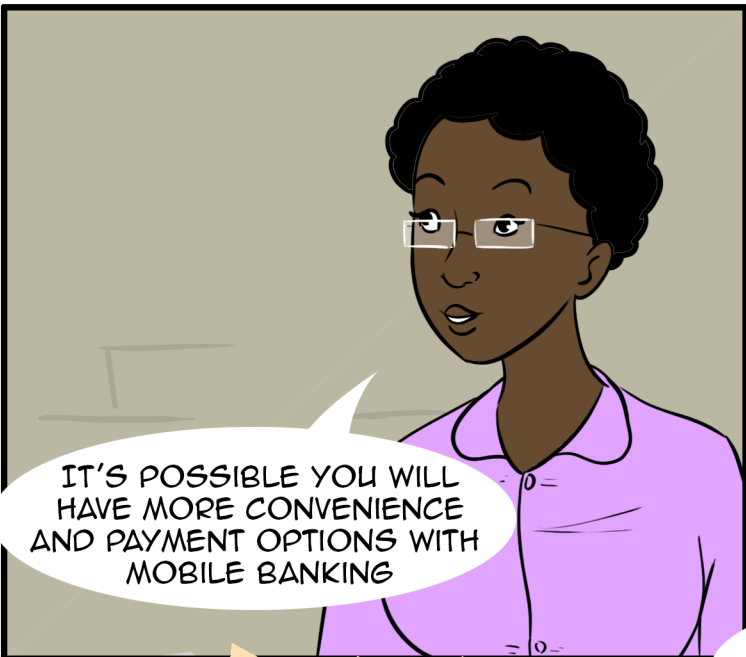
HOW CAN I USE WHAT I'VE LEARNED TO START MAKING SMALL DAILY STEPS TO HELP REACH MY GOALS?

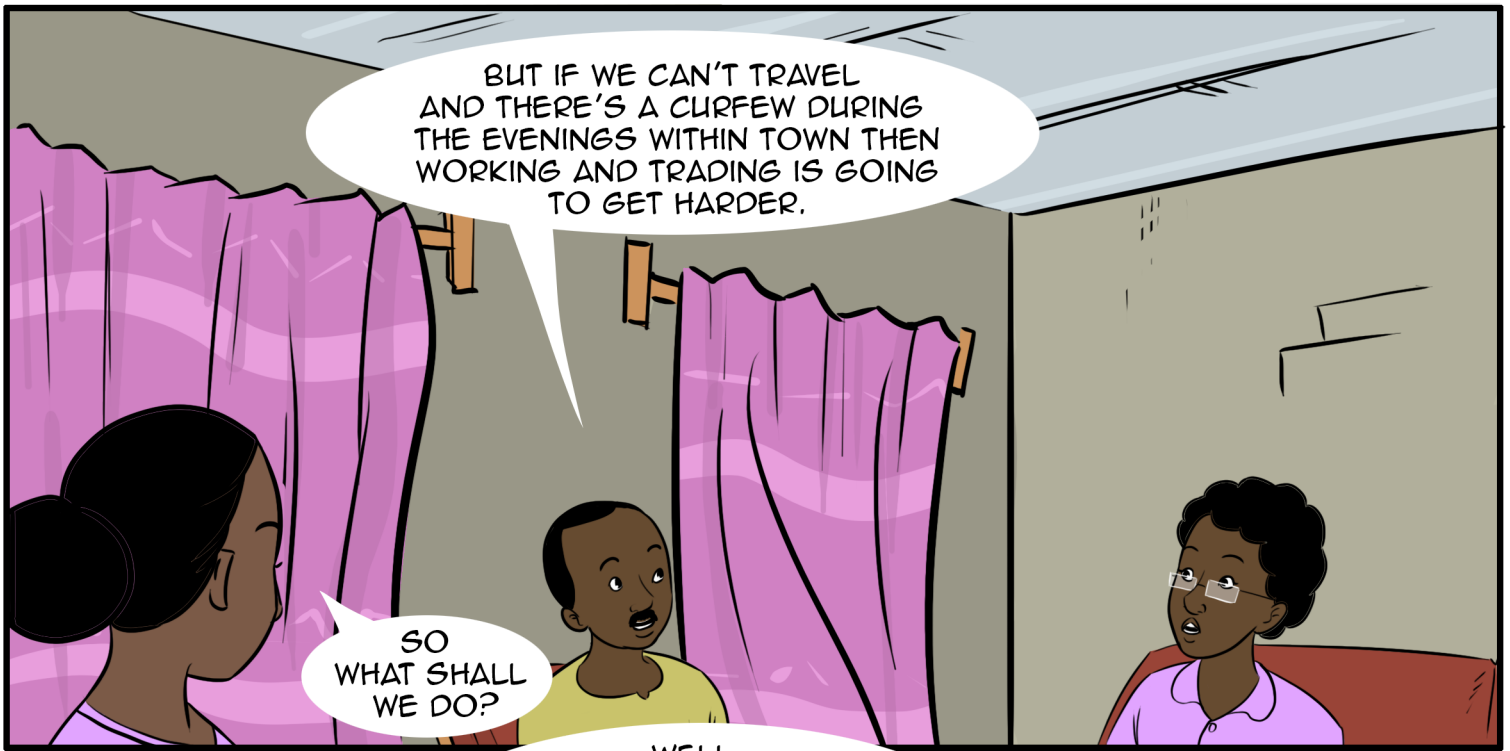
A FEW DAYS LATER ZUBA WENT TO HER MOTHER TO ASK IF THEY COULD HAVE A CALL WITH THE MENTOR WHO WAS STILL IN TOWN TO DISCUSS HOW ZUBA MIGHT BE ABLE TO APPLY ALL THE KNOWLEDGE AND INFORMATION SHE'D LEARNED IN THEIR SESSIONS.





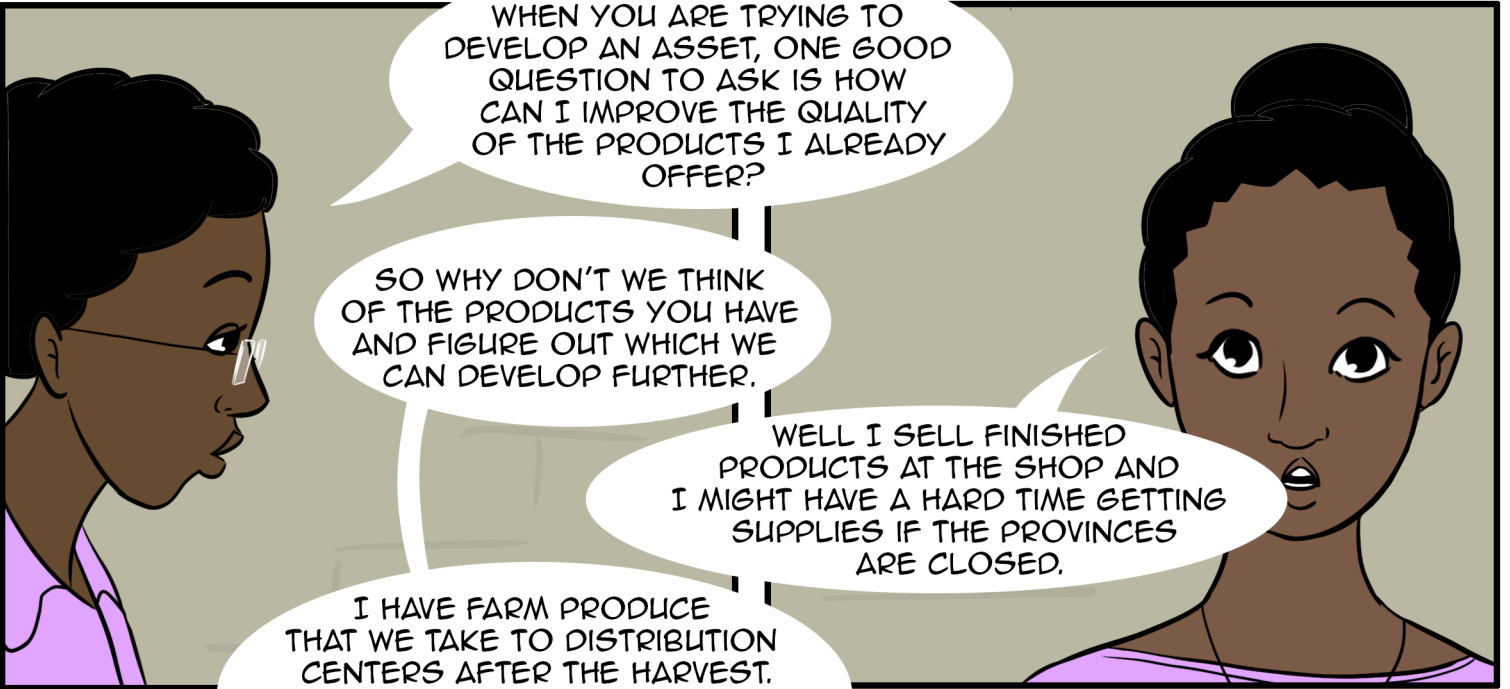
YES, WE'VE ALREADY OPENED UP AN ACCOUNT WITH THE BANK AND EVEN REGISTERED FOR MOBILE BANKING SO THAT WE CAN MAKE IT EASIER TO DO BUSINESS AT THE SHOP AND GET PAID





BUT IF WE CAN'T TRAVEL AND THERE'S A CURFEW DURING THE EVENINGS WITHIN TOWN THEN WORKING AND TRADING IS GOING TO GET HARDER.

SO WHAT SHALL WE DO?

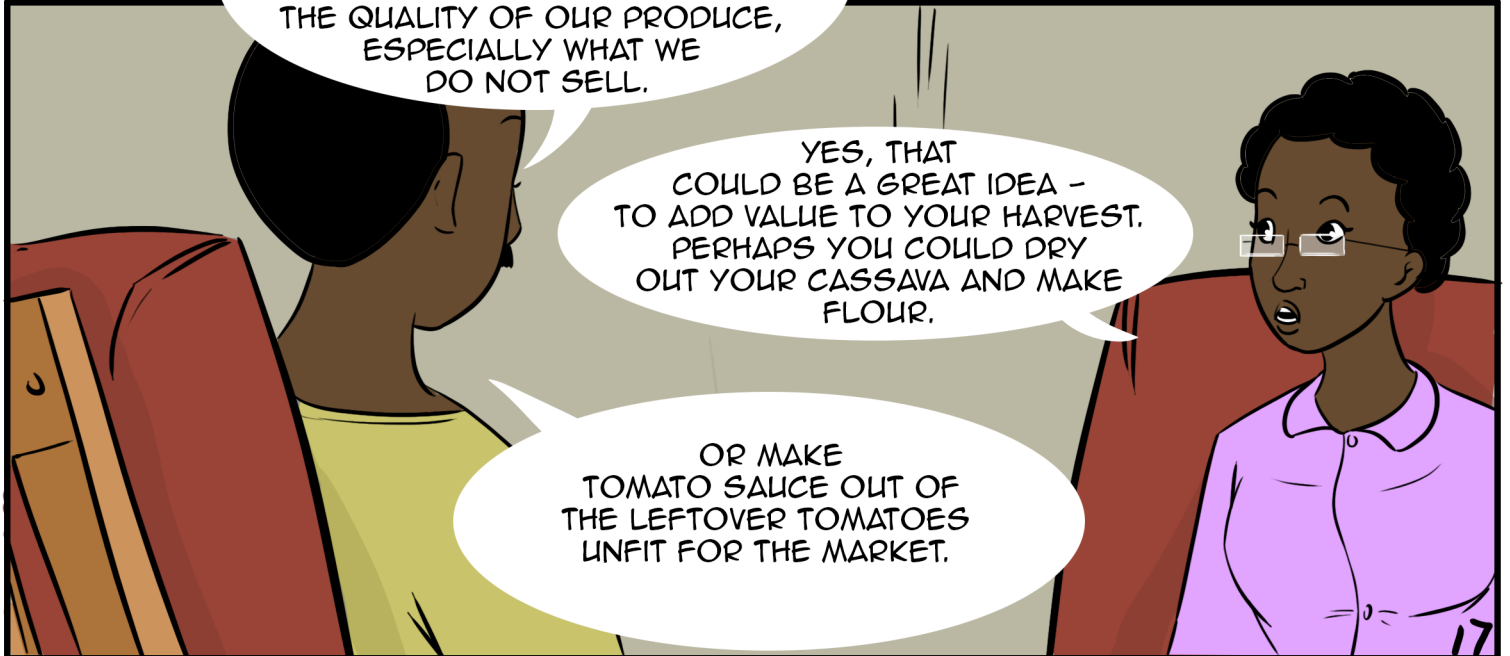


WELL, WHEN YOU ARE TRYING TO DEVELOP AN ASSET, ONE GOOD QUESTION TO ASK IS HOW CAN I IMPROVE THE QUALITY OF THE PRODUCTS I ALREADY OFFER?

SO WHY DON'T WE THINK OF THE PRODUCTS YOU HAVE AND FIGURE OUT WHICH WE CAN DEVELOP FURTHER.

WELL I SELL FINISHED PRODUCTS AT THE SHOP AND I MIGHT HAVE A HARD TIME GETTING SUPPLIES IF THE PROVINCES ARE CLOSED.

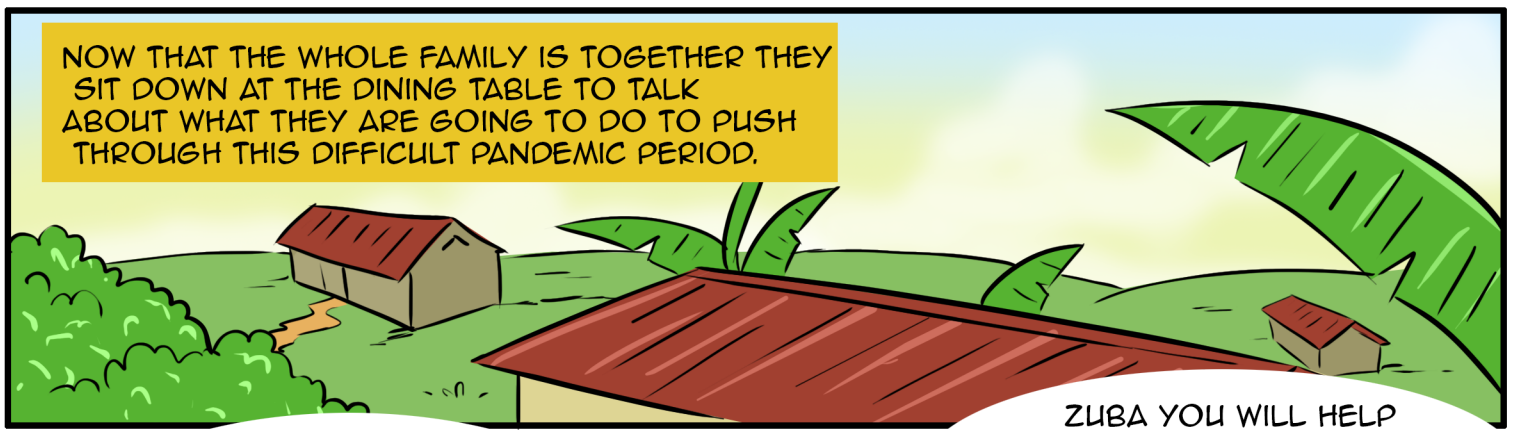
I HAVE FARM PRODUCE THAT WE TAKE TO DISTRIBUTION CENTERS AFTER THE HARVEST. WE MIGHT BE ABLE TO IMPROVE THE QUALITY OF OUR PRODUCE, ESPECIALLY WHAT WE DO NOT SELL.



YES, THAT COULD BE A GREAT IDEA - TO ADD VALUE TO YOUR HARVEST. PERHAPS YOU COULD DRY OUT YOUR CASSAVA AND MAKE FLOUR.

OR MAKE TOMATO SAUCE OUT OF THE LEFTOVER TOMATOES UNFIT FOR THE MARKET.

NOW THAT THE WHOLE FAMILY IS TOGETHER THEY SIT DOWN AT THE DINING TABLE TO TALK ABOUT WHAT THEY ARE GOING TO DO TO PUSH THROUGH THIS DIFFICULT PANDEMIC PERIOD.

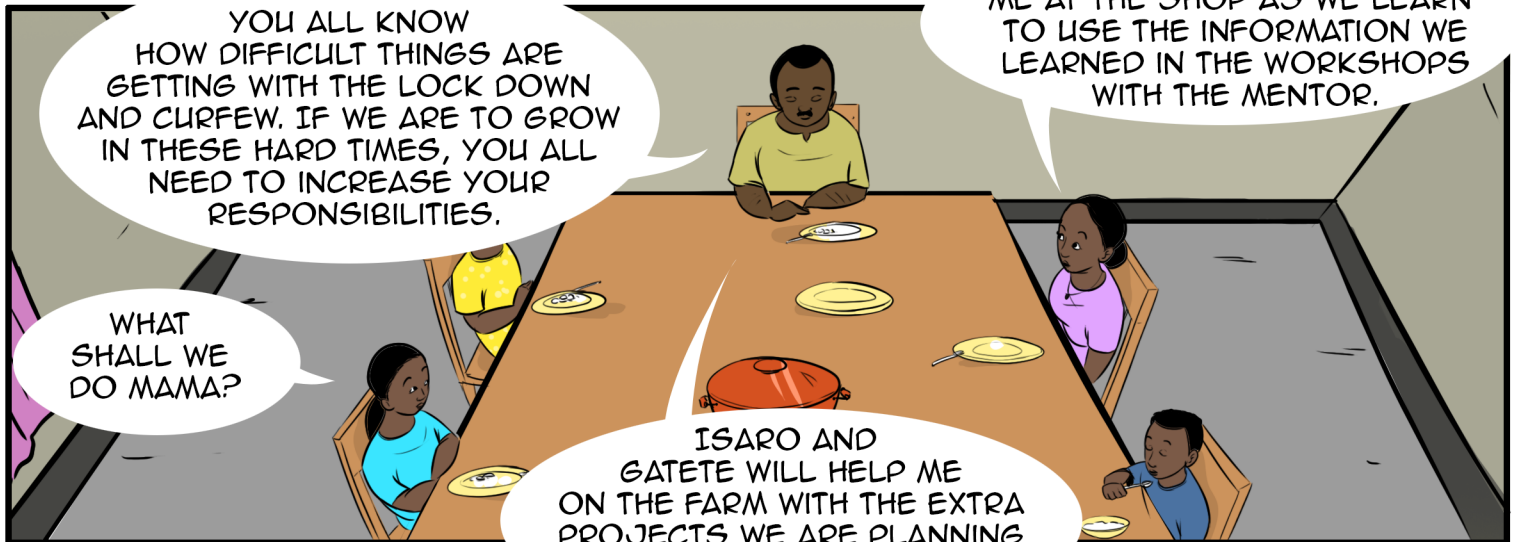


YOU ALL KNOW HOW DIFFICULT THINGS ARE GETTING WITH THE LOCK DOWN AND CURFEW. IF WE ARE TO GROW IN THESE HARD TIMES, YOU ALL NEED TO INCREASE YOUR RESPONSIBILITIES.

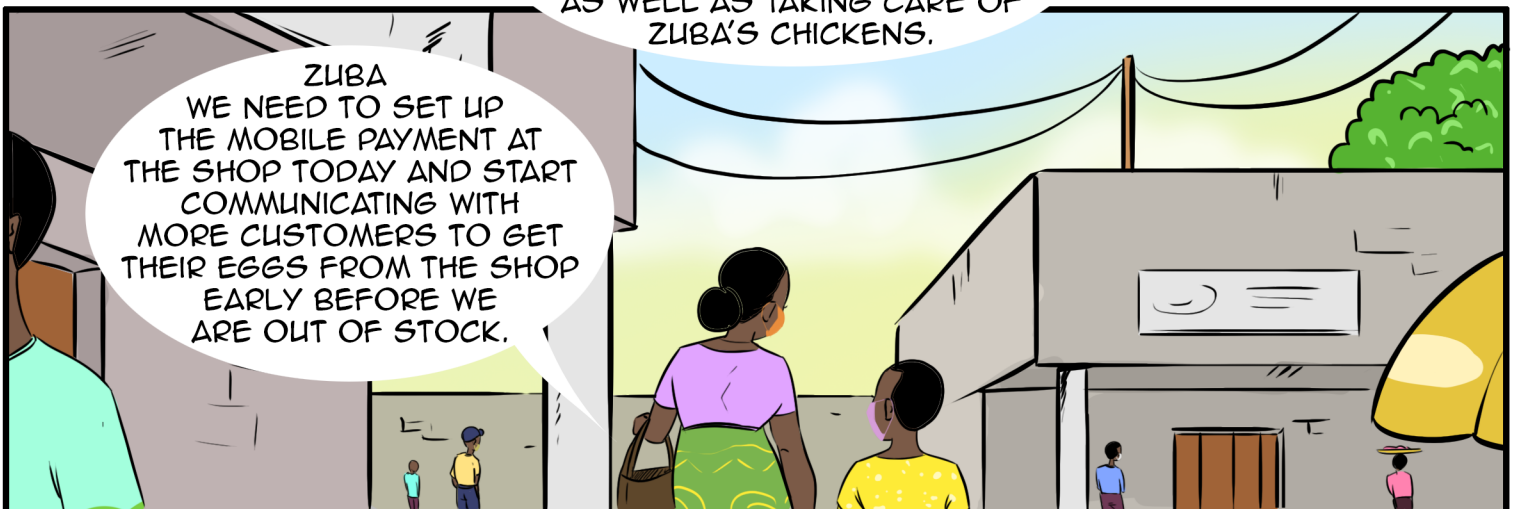
WHAT SHALL WE DO MAMA?

ZUBA YOU WILL HELP ME AT THE SHOP AS WE LEARN TO USE THE INFORMATION WE LEARNED IN THE WORKSHOPS WITH THE MENTOR.

ISARO AND GATETE WILL HELP ME ON THE FARM WITH THE EXTRA PROJECTS WE ARE PLANNING AS WELL AS TAKING CARE OF ZUBA'S CHICKENS.

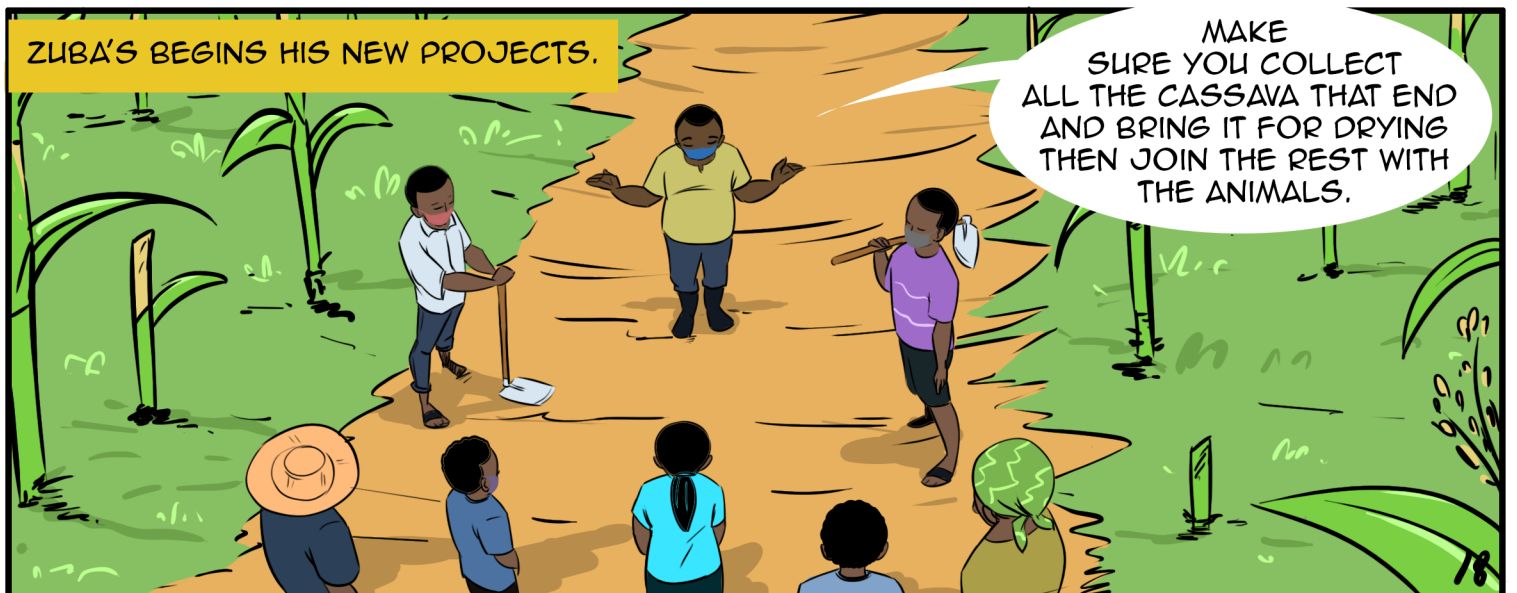


ZUBA WE NEED TO SET UP THE MOBILE PAYMENT AT THE SHOP TODAY AND START COMMUNICATING WITH MORE CUSTOMERS TO GET THEIR EGGS FROM THE SHOP EARLY BEFORE WE ARE OUT OF STOCK.



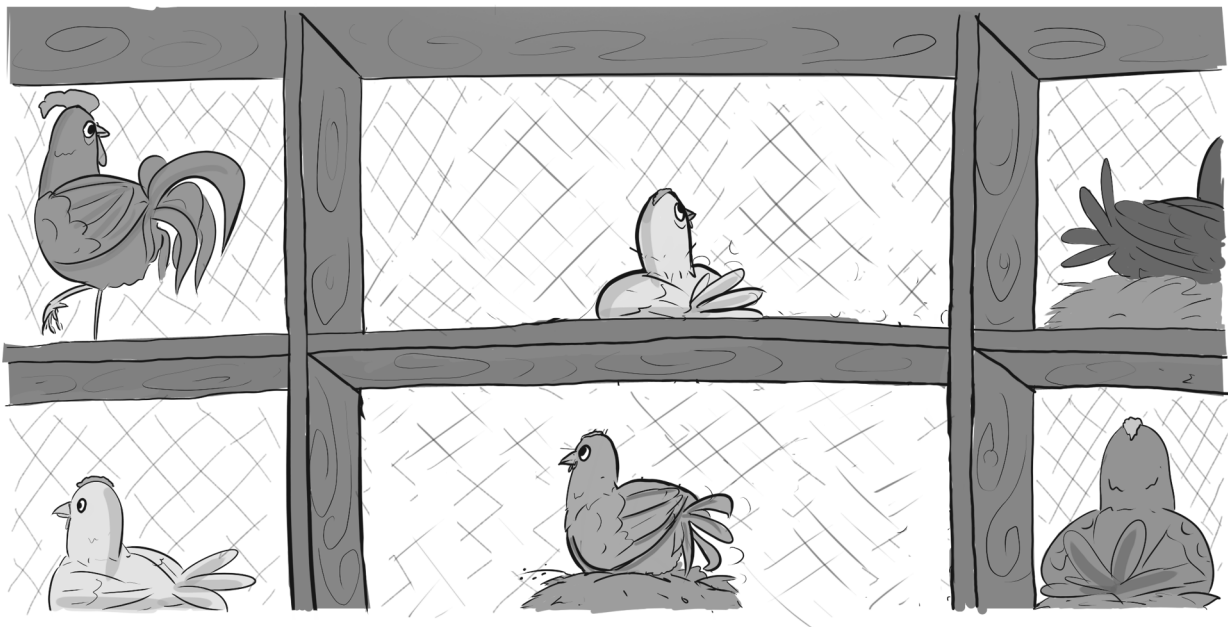
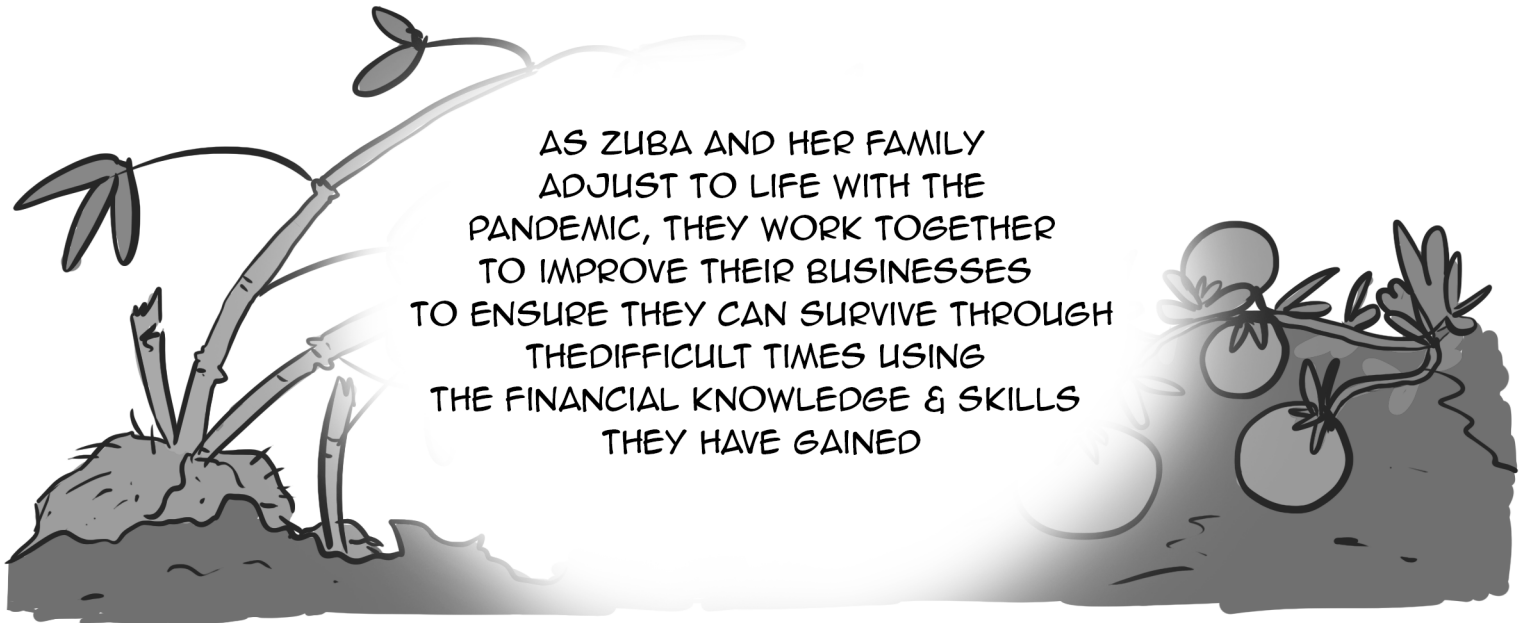
ZUBA'S BEGINS HIS NEW PROJECTS.


MAKE SURE YOU COLLECT ALL THE CASSAVA THAT END AND BRING IT FOR DRYING THEN JOIN THE REST WITH THE ANIMALS.





AS ZUBA AND HER FAMILY
ADJUST TO LIFE WITH THE
PANDEMIC, THEY WORK TOGETHER
TO IMPROVE THEIR BUSINESSES
TO ENSURE THEY CAN SURVIVE THROUGH
THE DIFFICULT TIMES USING
THE FINANCIAL KNOWLEDGE & SKILLS
THEY HAVE GAINED





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Ministry of Finance and Economic Planning,
Illustrator: Mika Hirwa
Consultant: Isaac Nkusi (Personal Financial Management Specialist).

Zuba is a smart, inquisitive 13 year old girl who never has a dull moment in her adventurous life. She comes from a humble home with a loving family. Zuba has many dreams, one of which is to go to university and have a career that will take her places. She doesn't really know what she wants to be when she grows up but she knows it will be something extraordinary.

This episode of Zuba sees her learning about a new financial concept and making a plan, of course things don't always go smoothly but as always she gives it her best.

