



Staff of Vietnam's TYM Fund is trained at Sparkasse Essen

In early July 2009, four staff members of TYM Fund, operated by the Vietnam Women's Union, gained practical insights into the work of Sparkasse Essen (Essen Savings Bank) in the areas of organisation, audit and staff management.

More than fifteen years ago, the Vietnam Womens' Union (VWU) founded the TYM Fund to provide microfinance services to women in need in the north of Vietnam. This service package includes small loans and savings products as well as basic insurance. The aim of Sparkassenstiftung's project, which was launched in 2005, is to transform the TYM Fund into a profitable microfinance institution equipped with a licence from the bank supervisory authorities and having the capacity to give the women who bank with it sustainable access to financial services. In 2006, the TYM Fund was separated from the state-owned VWU and became a legally independent institution. The years 2007 and 2008 were thus dominated by the establishment of internal structures that form the basis for TYM Fund's long-term, sustainable growth.

The key component of project activities is extensive consultancy by German and Philippine experts. Project partners include Sparkasse Essen and CARD Rural Bank, a highly successful microfinance institution in the Philippines, which was also advised by Sparkassenstiftung and Sparkasse Essen from 1997 through to 2004. The project's priority areas for the ongoing phase until the end of 2009 include among others staff training and streamlining work processes.

Two area managers and two staff members of TYM Fund's personnel respectively audit department participated in the training at Sparkasse Essen. Mr. Klaus Remmer, Managing Director of S-Service Center Essen GmbH, who is among others in charge of the cooperation projects of Sparkasse Essen in the former Indochina, took care of the visitors during their one-week stint in Germany and organised an instructive training programme involving different departments of Sparkasse Essen and the visit of a savings bank branch. The staff of Sparkasse Essen also devoted time to familiarise the guests from Vietnam with the organisation, audit and personnel department. Furthermore, the tasks of Sparkasse Essen's Service-Center were explored. Efficient work procedures and organisational structures were special fields of priority, as the Vietnamese guests wanted to gain new impulses for TYM Fund's own organisational management.

Vietnam is comparable with Germany both in terms of its number of inhabitants and the surface area. Vietnam has 85 million inhabitants with a surface area of about 329,560 km² (Germany: 357,104 km²) and borders to China, Laos, Cambodia and the South China Sea. Hanoi, the capital of Vietnam, has approximately six million inhabitants.

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