

Lorna Grace
Senior rural development and agri-finance specialist
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Lorna Grace holds an MBA and is a CFA with 15 years of experience in rural economic development and agribusiness/finance. A project director and technical analyst, Ms. Grace has implemented and advised on rural and agriculture development projects worldwide. Working full time for Fintrac in 2005 in Honduras on a horticulture marketing and production project, Ms. Grace worked with promising smallholders and agribusinesses to address their business needs for expansion. Two years later, for ACDI/VOCA, an economic development consulting firm, she transformed the MCA-H/ACA (Honduras) project into an innovative, trend-setting model for agriculture finance based on input supplier and trade credit, catalyzing numerous value chain risk mitigating finance arrangements between financial and business partners in the horticulture supply chain. She worked to improve and expand the input trade system, through enhanced lines of credit from wholesalers to retailers, and through financial management technical assistance and training resulting in improved financial operations and customer focused credit products, including irrigation finance delivered from agrodealers to production based businesses.

Her additional agribusiness experience includes:

- Financial product design and financial innovations for rural producers/households
- Agricultural Commercial, Legal and Institutional Reform Assessments (AgCLIR) for MCC
- Linking and assisting private sector agents to facilitate blended finance for agribusiness investments
- Value chain and value chain finance studies
- Agriculture Finance Training in Risk Management, Cash Flow Analysis, Financial Analysis of Agri-Businesses
- Developer and Author of Production Based Cash flow tool
- Developer of SME tool for agribusiness planning (Partnering for Innovation)
- Researcher and Writer of Agrifinance/Value Chain Publications.

Ms. Grace has also developed two tools for agribusiness financial evaluation, including the farm planner tool which measures and analyzes cash flows of short and long-term farm investments, and manages up to 35 crop production costs synchronizing them over time. She has conducted several value chain finance studies, with an equal emphasis on both demand and supply sides. Known for her creativity and practical approach to achieving goals as well as her in depth knowledge of agriculture, fisheries and livestock cycles and associated agribusinesses, Ms. Grace is a seasoned professional, dedicated to providing support and choice to smallholders and agribusinesses. She has worked in over 40 countries and is fluent in English and proficient in Spanish.

EDUCATION

M.B.A., University of Alberta, Edmonton, Alberta, 1988.

B.A., International Government, Harvard University, Cambridge, MA, 1984.

C.F.A. Chartered Financial Analyst, 1992.

EXPERIENCE

Ongoing

Agribusiness Academy Expert – Agribusiness Finance - Masterclass

- Interactive Online Agriculture Finance masterclass. Content development and implementation.

Senior Rural and Agri-Finance Expert - Nepal

- Support to Nepal banking sector in developing agribusiness financial products, including capacity building, product design, agriculture market assessments and value chain finance. Sakchyam Access to Finance Project (September 2019)

2011– Present

Principal, Small Finance Big Change, Vancouver, Canada

- Senior Agriculture Finance Specialist: Cash flow and Financial Analysis Training: USDA/Connexus in The Gambia and Senegal. (January 2020)
- Senior Agriculture Finance Specialist: Cash flow and Financial Analysis Training USAID/Connexus in Nigeria (December 2020)
- Bank Diagnostic and Capacity building for SME finance for USAID/Connexus in Tunisia (May 2019)
- Development of guidelines for micro-finance and credit programmes in support of small-scale fisheries in Asia for FAO (June 2019)
- AGCLIR study to assess the enabling environment for access to finance for MCC/Integra in Tunisia (January 2019)
- Assessment and Lessons Learned for USAID/Rwanda PSDAG project (October 2018)
- Faculty of Boulder's Rural and Agriculture Finance Program: Cash Flow for agriculture business for smallholder farmers. (July 2018)
- Agriculture sector and crop value chains mapping and finance gap assessment in Mozambique and Malawi. IFC/Fintrac (June 2018)
- Training in Risk Management and Farm business cash flow tool for USAID/Ghana FINGAP project. (March 2018)
- Training in Financial Analysis and Cash Flow Forecasting for USAID/Rwanda PSDAG project (December 2017)
- Training and Technical Assistance in Product Development and Risk Management for USAID/Ghana FINGAP project (October 2017)
- Strategy Development for USAID/Colombia PMA project with Fintrac (October 2017)
- Access to Finance Technical Assistance for USAID/Rwanda PSDAG project with Connexus Corporation (June 2017)
- USAID/FinGAP training in Agriculture Risk Management (May 2017)
- AGCLIR study to assess the enabling environment for access to finance for MCC/Integra in Philippines (December 2016); Deep Dive (March 2017)
- Agricultural Finance Product Development for USAID/Ghana-FinGAP project with Connexus Corporation (July 2016) including review of tractor financing product (Barclays Bank)
- Training developer and Trainer for SAFIRA project (AUSAID-PRISMA), Indonesia (May 2016)
- Trainer for Boulder Microfinance Mexico: Financial Analysis for Smallholder Farmers (March 2016)
- Restructuring of MEP staff training courses and textbooks (June 2016)
- Training objectives assessment in Ghana for FinGAP project. (November 2015)
- Participation in AGCLIR study to assess the enabling environment for access to finance for specific value chains in Niger. Phase 2 and 3 included implementing recommendations and providing design for guarantee and revolving funds. (February 2016)
- Mid-term Evaluation of MEP's financial education and staff training programs in PNG (ADB/BPNG April-June 2015)
- Financial Advisor to Agros International (2015)
- Trainer for Boulder Microfinance Ecuador: Financial Analysis for Smallholder Farmers (March 2015)

- Development of SME tool for agribusiness planning. (Partnering for Innovation January 2015)
- Review of financial management and credit program for Agros International (Agros October 2014)
- Design, preparation and delivery of training on: Conducting Financial Analysis and using Cash Flows to facilitate agribusiness finance in Ghana. (Connexus, September 2014)
- Advisor on study for USAID's EAT (Enabling Agriculture Trade) reviewing the enabling environment for agriculture finance in 8 countries. (Fintrac 2014)
- Preparation of design for agriculture finance value chain project in Indonesia.(AusAID 2014)
- Speaker at Partnership for Innovation agribusiness lab on irrigation in Arusha, Tanzania. Introduction of a cash flow tool to finance smallholders.(May 2014)
- Value Chain Finance and SME due diligence for OikoCredit Latin America (AZMJ 2014).
- Agriculture Finance Costing Advisor (AGRIFIN-World Bank 2014)
- Design and implementation of horticulture finance pilots in Tanzania including development of financial education modules for producers and irrigation financing arrangements. (Fintrac 2013/2014)
- IBD's Value Chain Finance Mapping Consultancy (Chemonics 2013/2014)
- IFC's Study on Enhancing Access to Finance for Micro Agricultural Producers and Farmers: Innovations and Lessons Learned (Chemonics 2013)
- Value Chain Finance Training Heifer International (AZMJ 2013)
- Operational and Strategic Review of Agros International Financial Programs - Honduras and Nicaragua (AZMJ 2013)
- Value Chain Finance Training, Aga Khan Development Network (2013)
- Value Chain Mapping and Training - Peru Cocoa Alliance (AZMJ 2013)
- Evaluation of AusAID's financial service for the poor strategy: 2010-2015 (Adam Smith International 2012)
- Delivered technical advice and cash flow analytical tools emphasizing agriculture, rural, and value chain finance provided by both financial and non-financial actors in Ghana, Paraguay, Jamaica and Tajikistan. (ACDI/VOCA 2011/2012)
- Assessed financial landscape for agriculture production and marketing project in Tanzania. (Fintrac 2012)
- Value Chain Finance Assessment conducted for multi service agriculture project in Southern Tanzania, including assessment of farm equipment suppliers. (Aga Khan Foundation, 2011)
- Delivered Value Chain Finance Training in Jamaica, Paraguay, Tajikistan and Ghana. (ACDI/VOCA 2011 through 2012)
- Researched and developed funding proposals for financing agriculture in Tanzania, Guatemala, Nicaragua and Honduras. (ACDI/VOCA, 2011 and 2012and Fintrac, 2011)
- Speaker, "Cracking the Nut" Conference on Agriculture Finance; June 2011.
- Trainer at Boulder Microfinance Institute (Spanish and English programs) February and July 2011.
- Developed strategic plan and indicative budget for Afghan Banks Association. (AZMJ, 2012)

- Research and preparation of microfinance strategy paper for Global Mechanism to Combat Land desertification. (2012).

2005 – 2010

Director of MCA-H/ACA, ACDI/VOCA, Honduras

- Improved and expanded trade credit system, through enhanced lines of credit from wholesalers to retailers, and through financial management technical assistance and training resulted in improved appropriate credit products, including small irrigation financing, delivered from input retailers to small producers.
- In a three-year period, facilitated access to finance to over 5000 horticulture producers, with more than 9000 loans or lines of credit through project interventions, including a guarantee fund.
- Designed, piloted and implemented six new or modified lending products, in 11 financial and non-financial institutions for the horticulture value chain, including a private trust fund arrangement between a supermarket, a bank and a technical assistance provider, a wholesale caja rural product and a “carnet de credito” a revolving credit of six months implemented at the input provider level.
- Catalyzed numerous cross industry financial arrangements ranging from administrative agreements to risk sharing agreements, among and between the trade credit system, microfinance industry and banking industry.
- Delivered presentations and oversaw trainings to members of AHIBA, the local banking association.
- Designed and implemented financial education for producer course modules covering savings, insurance, loans and budgeting.
- Designed, developed and implemented industry courses such as “Agriculture Credit with Minimum Risk”, “Financial Analysis for Input Providers”.
- Provided strategic direction and general management for the project and ten local and international staff, including human resource management, strategic plan development, annual work planning, quarterly reporting and data management, and budgeting.
- Oversaw design, development and implementation of Cash flow tool for assessing horticulture and agriculture loans; Loan Tracking System for small providers of credit.
- Implemented ACA-Equifax project which developed and marketed an improved agriculture lending credit rating database, to a broad spectrum of users, including input providers, financial cooperatives and production cooperatives.

2005

Senior Finance Specialist, Fintrac, Honduras

- Design and development of a cash flow based model for rural agriculture households.
- Design, development and delivery of financial education for horticulture producers, including preparing a cash flow, assessing true costs of credit, and evaluating loan opportunities.
- Development of agriculture finance products for banks, finance companies and microfinance institutions.
- Design, development and implementation of leadership and delegation training for MFIs.

- Worked with Senior Agribusiness expert on select agribusiness plans for investment purposes.

1993 – 2005

Independent Finance and Enterprise Consultant

Delivered evaluation/appraisal, financial design/ forecasting, strategic planning, diagnosis and appraisal, product design and testing, staff training, program planning, credit, savings and financial management to institutions, providing microfinance services to the informal sector. Illustrative work includes:

- Training/Speaking – Developed (both independently and in conjunction with others) and delivered specialized courses (Analyzing Costs, Cash Management, Credit Analysis, Financial Management, Banking Simulation) in Turin/Boulder for Boulder Microfinance Institute, Mexico, Peru, Nicaragua, Panama, Vietnam, Pakistan, and Directional courses (Issues in Microfinance, Strategic Thinking and Planning, Leadership and Management) at Aga Khan Foundation Canada, CEP-Vietnam, and Hodeidah Microfinance Program-Yemen.
- Educational/Practical Courses – Managed CGAP (World Bank) course development for Information Systems and Product Development. Created (solely or in conjunction with others) specialized content courses on Analyzing Costs, Marketing and Customer Service, Cash Management, Credit Analysis, and Financial Management with the focus on use of this developed resource without consultative involvement (Train the Trainers initiatives).
- Product Development – designed pilot and/or rollout of savings, health products for Proshika-Bangladesh, and CEP-Vietnam, both large financial institutions.
- Management/Technical Advisor (multi-year contracts) in leadership and advisory roles for strategy, financial, credit, product and/or growth issues to CEP-Vietnam, Mibanco-Panama, Proshika-Bangladesh. Strategic planning, financial forecasting and operations advisory services provided to Hodeidah Microfinance Program in Yemen. Eight month contract with CGAP (World Bank) to manage portfolio of “lead financial specialist”, including management of training programs, funding initiatives and budgets.
- Tool Installation – implemented costing tool in a Honduran commercial bank, Nicaraguan MFI, Ugandan MFIs, Ethiopian MFI and credit unions in Peru, Nicaragua and Honduras.
- Publications – Researched and/or Published: 1. Ford Foundation whitepaper (in conjunction with ShoreBank Advisory Services), 2. “Islamic Banking methodology as applied to microfinance” (UNDP) and 3. “CGAP Product Costing Tool” (CGAP/World Bank).
- Additional Clients include – Department for International Development (DFID), Canadian International Development Agency (CIDA), Swedish International Development Agency (SIDA), Dutch Government, World Bank, United Nations Development Program, NOVIB, Open Society Institute (OSI), and Ford Foundation.
- Additional Countries worked in include – Azerbaijan, Tanzania, Dominican Republic, Colombia, Peru, Ecuador, Nicaragua, Guatemala, Philippines, Bosnia, Mexico, Haiti, Kenya, Egypt, Lebanon, Bolivia, Ethiopia, Tanzania, Pakistan, Jamaica, and Sri Lanka.

1991 – 1993

Program Officer, Calmeadow Foundation, Toronto, Ontario.

1989 – 1991 **Researcher and Analyst, Nesbitt Thomson Investment Bank, Toronto, Ontario.**

1988 – 1989 **Cash Management Analyst, First City Trust Company, Toronto, Ontario.**

LANGUAGES English – Native; Spanish – Proficient; French – working.

CITIZENSHIP Canadian, EU