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# The SwaziBeef project: successes, challenges and lessons learned

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# Abbreviations

CFI	Centre for Financial Inclusion of Swaziland (formerly MFU)
DFI	development finance institutions
EU	European Union
IFAD	International Fund for Agricultural Development
ILRI	International Livestock Research Institute
LUSIP	IFAD Lower Usuthu Smallholder Irrigation Project
MFU	Micro Finance Unit of Swaziland (currently CFI)
MoA	Swazi Ministry of Agriculture
MOU	memo of understanding
MSME	micro small and medium enterprises
RFEDP	Rural Finance and Enterprise Development Program
SME	small or medium enterprises
SNL	Swazi Nation Land
SWADE	Swaziland Water and Agricultural Development Enterprise
SZL	Swaziland lilangeni
USD	US dollar

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# The SwaziBeef project: an introduction

By Sikhhalazo Dube, International Livestock Research Institute (ILRI)

The demand for quality meat, including beef, is high both in Swaziland and in the export markets of the European Union (EU) and Norway which have a contractual arrangement with the government of Swaziland, including a quota. In Swaziland, livestock production is largely concentrated among small-scale farmers who have limited funding and no access to loans or working capital from financial institutions due to lack of collateral.

In many parts of Africa where livestock form an integral part of agriculture and culture, smallholder livestock producers are generally reluctant to sell animals; when they do, it is mainly to pay for education and unexpected expenses. The cattle that are sold are often the old animals that yield inferior quality meat.

To increase the quality of livestock and meat products, the SwaziBeef project brought together farmers and other value chain actors such as livestock producers, butchers/meat processors, inputs providers and financial institutions. To achieve this, SwaziBeef provided technical training in livestock production and finishing, invested in mini feedlot infrastructure, facilitated livestock finishers' access to loans from financial institutions, and established linkages between the fattening groups and potential butchers and meat processors. The SwaziBeef project was an initiative of ILRI in partnership with the Swaziland Water and Agricultural Development Enterprise (SWADE), Micro Finance Unit (MFU) of Swaziland (now called the Centre for Financial Inclusion (CFI)), Nedbank (financial institution) and the University of Swaziland, with support from the Swazi Ministry of Agriculture (MoA), and with funding from the International Fund for Agricultural Development (IFAD).

One of the main innovations of the project was the use of low-cost feed rations to finish the cattle. Low-cost feed rations were based on the growing of fodder and legumes, and the use of sugarcane residues and molasses. For this reason, the eligible farmers/groups needed to have access to land and water. Thus, the target group was sugarcane farmers wishing to diversify their agricultural activities (reducing risk) and who were grouped into sugarcane associations/groups. In the spirit of layering, sequencing and building on previous IFAD projects, the chosen groups were located in the IFAD Lower Usuthu Smallholder Irrigation Project (LUSIP) region.

Improving the livelihoods of livestock smallholders and other value chain actors through livestock value addition and marketing is constrained by the lack of access to finance, working capital, affordable quality inputs and well-structured value chains. Women and youth participation is further constrained by lack of or limited land rights. Inclusive and affordable financing and supportive markets are required to improve the livelihoods of smallholder farmers.

Therefore, the first step of this project was to organize farmers into registered private companies, which are legal entities to access finance and support services. Nedbank, the selected lending institution, managed a de-risking facility which provided confidence to extend loans to the smallholder farmers. MFU/CFI, Jaltech, Nedbank and ILRI developed a financial product specific to the fattening activities. This product, can, however, be extended to other value chains.

Over 100 farmers became members of these private companies, 48% of whom were women while over 40% were young people. Members paid a fee to join the groups and then voted leaders. Leadership of the businesses mirrors their diversity and inclusive nature, fulfilling aspirations of the African Union on inclusive financing and the global call for youth involvement in agriculture.

The target groups benefited from:

1. Training in livestock production/finishing, feed and fodder production, and ration formulation conducted by ILRI and SWADE. This empowered the groups with the required skills to continue with the cattle fattening enterprise once the project ends.
2. Training in book records keeping and financial discipline offered by Nedbank, thus improving the financial management and good practices of the companies.

3. Linkages with a financial institution, access to loans and building a trust relationship with the bank that is now established and will allow the groups easier access to loans in the future once the project closes.
4. Infrastructure building, more precisely feedlots and other equipment, which will remain with the groups after the project ends.

Involvement of the bank turned it into a net beneficiary from the project, as it was accorded an opportunity to tap into the new fields of agriculture and livestock production. Through this initiative, the bank is offered a platform that reduces losses and risks as it benefits from the technical support of ILRI, SWADE and MFU/CFI. At the project start, many other financial institutions were keen to be a part of the project, however due to feasibility constraints, ILRI preferred to work with only one financial institution, selected after different rounds of screening and discussions.

During the project implementation phases, sugarcane farmers/livestock producers were consulted, and group discussions were organized. For instance, at the initial stage, meetings were held with farmers to explain the project's overall objective, the fattening activities, and the feed and fodder production planned. Feedback received from farmers was considered to adjust the planned activities. Farmers were the main implementers of the activities; one of the project's main messages was farmers' ownership of the project. Additionally, farmers' groups were educated on the potential long-term benefits of the project to themselves and their community.

The existence of the guarantee fund was not disclosed to farmers participating in the project. This was done intentionally to simulate real world loan application, disbursement, and repayment activities. The guarantee fund was withdrawn at the end of the project. Nedbank, the financial institution, now has experience in dealing with the cattle fattening activities with these farmer groups still in place. This allows for continuation of the established business partnership. To mitigate the risk posed by lack of a guarantee fund, the bank will probably review its interest rate to a slightly higher amount.

Sustainability was one of the central issues considered by the project from the beginning. For this reason, farmers were asked to entirely repay the loans. The interest rate agreed upon with the bank was slightly lower than standard interest rates for agricultural activities in the region. The capacity building and empowerment components were instrumental in ensuring the sustainability of the project. Fatteners' groups were able to build trusting and durable relationships with different value chain actors and service suppliers including steer producers, inputs suppliers, transporters, cattle buyers (butchers, meat processors) and the financial institution. Additionally, the groups were also involved in sugarcane production which provides crop residues and molasses for the fattening activity, and the participating farmers have access to land and irrigation. This further ensures the sustainability of the project.

The innovative financial mechanism (Credit Guarantee Facility) was developed in collaboration with the MFU/CFI of the IFAD funded project Rural Finance and Enterprise Development Program (RFEDP) which provided technical support and supervision. The model is attractive both to farmers and to commercial banks that normally do not fund livestock related activities.

Scaling up was also one of the targeted outcomes of the project. Nedbank, the financial institution involved in the project, was willing to improve the financial product and open it to other individuals or groups of livestock producers. Other financial institutions have also shown interest in tapping into this new activity. From our estimates, the feedlot infrastructure could be covered by the new loan and complete repayment could occur in a period of around three years.

It is anticipated that the MoA in Swaziland could scale up the project into different regions of the country by developing a national program. There is also an interest from the EU to invest in the livestock sector in Swaziland.

This work has attracted interest from Mozambique which is in the process of establishing feedlots through the Pro-Poor Value Chain Development Project in the Maputo and Limpopo Corridors (PROSUL) and the European Development Fund. The Swazi government plans to use the SwaziBeef project model to set up 20 more similar feedlots across the state, with plans underway to build a new abattoir by SWADE and private partners to support

these feedlots. In addition, farmers are procuring better prices for their meat, around 600 US dollar (USD)/animal compared to previous prices of USD250–350 per animal.

The work has also attracted the attention of the media and it has been extensively reported both locally and in the international sphere, as evidenced by the links below:

International conference on livestock value chain finance and access to credit:

<https://cgspace.cgiar.org/handle/10568/93386>

MD happy with women in feedlot project, *Swazi Observer*, 24 Feb 2017.

Feed cost major constraint for feedlot farmers, *Swazi Observer*, 23 Feb 2017.

Nedbank gets accolades for supporting feedlot project, *Swazi Observer*, 23 Feb 2017.

Swazi beef model boats six registered feedlots, *Swazi Observer*, 21 Feb 2017.

# Nedbank Swaziland Limited: pioneering inclusive livestock value support

By Sive Shabangu, Nedbank small or medium enterprises (SME) and institutional banking

In Swaziland, financing of smallholder cattle fattening projects was practically unheard of. Farmers had no trust in the banking institutions, and the feeling was mutual. But this changed in 2016 when Nedbank, Swaziland, was given the opportunity to participate in a two-year pilot project, the Smallholder Innovative Cattle Fattening Loan Scheme.

Funded by IFAD, and backed and managed by ILRI together with SWADE, Nedbank was chosen over a number of other financial institutions in the country, an initiative driven by its client and stakeholder, the CFI (formerly MFU). A memorandum of understanding (MOU) was signed between the parties, and history was made.

The primary role of Nedbank Swaziland Limited was to make available credit to a select group of farmer companies for cattle fattening, as well as to provide them with banking services in order to help them more effectively conduct their operations.

The bank also managed the Credit Guarantee Fund in the amount of USD100,000 acquired through the generous support of IFAD. Other key functions managed by the bank included the appraisal and assessments of loan applications submitted by the farmers and monitoring their performance through regular visits by an officer appointed by the bank.

Six different farmer companies were identified by the project implementing team. They include: Tikane Investments, Khazas Investments, Nxutsamlo Investments, Sekuyakhona Ngoni, Sukumani Ngoni and Singeni Investments; five of these farmer companies were based at Siphofaneni, in the Lubombo Region, while Singeni was based at Tshaneni within the same region.

Siphofaneni lies within the sugar belt of Swaziland. Farmers that were chosen for the SwaziBeef pilot project were predominantly sugarcane farmers. At the project's core was a strong emphasis on the vulnerable sectors of the community and, as such, two of the companies selected, Tikane and Sekuyakhona Ngoni, were made up entirely of women while the others were mixed.

## Loan qualification criteria and disbursement of funds

According to the signed agreement by the participating organizations, each company was given a credit of 145,000 Swazi lilangeni (SZL) in the form of a revolving overdraft by the bank. The farmers contributed 10% as a commitment fee before they could be granted the loan which was payable within a period of six months.

The primary purpose of the program was to support farmers who had already been assisted to build feedlots through the guarantee fund and technical support offered by SWADE, in procuring feeder stock, animal feeds and vaccines as well as to pay for wages.

The feedlots were designed to take a maximum of 24 feeder stock, the number of feeder stock each farmer company was expected to buy. The bank opened current accounts for each of the farmer companies with the limit capped at SZL145,000. In addition, a current account with minimal bank charges was opened with a softer interest rate applied to the debt (prime plus 1.00%). The bank opted not to issue cheque books on the accounts for control of payments and to mitigate possible misuse of funds.

An important aspect of the initiative was to ensure capacity building for the farmers, instructing them in basic record keeping and explanations of how loans extended to them would work. The farmers were all given facility letters to sign, as is the norm when banking facilities are extended to clients, and by signing of the facility letters they were accepting the loan and loan terms. The loan offer letter explained, among other things the loan amount, interest

applied, loan period and general loan conditions. These instructions, and explanation of the terms and conditions, served as another aspect of training and capacity building for the farmers. The total loan disbursement for cycle I was SZL725,000 as per Table I below:

Table I: Phase I disbursements

Farmer companies	Disbursements (SZL)
Tikane	-
Khazas	145,000
Sekuyakhona	145,000
Singeni	145,000
Sukumani	145,000
Nxutsamlo	145,000
Total	725,000

Early in the project, one of the companies, Tikane Investments, could not be assisted through the bank as they were unable to provide the 10% commitment fee and the necessary registration papers, as required by the bank. This was due to dynamics within the company, which led to certain individuals among them to initially not buy-in to the idea of the feedlots.

Picture 1: Nedbank officials host a one-day capacity building event for selected farmer groups at SWADE Offices in Siphofaneni, Eswatini (photo credit: Nedbank/Sive Shabangu)



However, after seeing the value of the project, the Tikane Investments company joined during the later stages of the project, using their own funds. Nedbank helped them to open a bank account and ensured that they would still benefit from the technical support offered by SWADE. Our technical partner, SWADE, was key in procuring the feeder stock, while the bank facilitated payments to the seller with supporting payment vouchers signed by the farmers and SWADE officials to guarantee accountability.

The bank's role did not, however, end there, as the project offered a unique opportunity for the financiers to play an important role in the activities on the ground. An appointed officer from the bank made monthly visits to farmers to check on progress. The officer assured that stock that had been paid for was indeed delivered, if the weight had been taken on delivery and if feeds were available. During each visit, farmers were updated on their current loan balance and funds available for use. Each visit served as an opportunity to strengthen farmers' knowledge of standard banking practices. Every monthly visit was followed up by a progress report to the donor. Table 2 below shows performance per farmer group for cycle I.

Table 2: Phase 2 loan approved and loan balance at end of cycle 1

Farmer companies Outstanding	Cycle 1	Loan (SZL)
	Amount approved	Balance at end of cycle 1
Tikane Investments	-	-
Khazas Investments	145,000	36,164.09
Sekuyakhona Investments	145,000	17,057.00
Singeni Investments	145,000	25,883.00
Sukumani Investments	145,000	25,883.00
Nxutsamlo Investments	145,000	16,530.00
<b>Total</b>	<b>725,000</b>	<b>131,853.09</b>

## Overall project performance

Table 3 below reflects the performance by the beef fatteners at the end of cycle 2 on March 31, 2018.

Table 3: Performance by the beef fatteners at the end of cycle 2

Farmer companies	Cycle 1 balance	Outstanding balance (SZL)
Tikane Investments	-	-
Khazas Investments	36,164.09	38,165.50
Sekuyakhona Investments	17,057.00	27,386.62
Singeni Investments	25,883.00	43,752.54
Sukumani Investments	36,219.00	78,997.31
Nxutsamlo Investments	16,530.00	32,408.11
<b>Total</b>	<b>131,853.09</b>	<b>220,710.08</b>

- The above table illustrates that Sekuyakhona and Nxutsamlo Investments performed better than the other companies, with outstanding balances of SZL27,386.62 and SZL32,408.11, respectively.
- Sukumani and Singeni Investments performed more poorly, with the highest outstanding balances of SZL78,997.31 and SZL43,752.54, respectively
- Khazas Investments was disqualified from participating in cycle 2 because the group members were not committed to the project but, instead, to their own feedlots. At some point they wanted to take the animals out of the project's feedlot and transfer them to their own.
- The outstanding balance of SZL220,710.08 was cleared by guarantee funds.

Picture 2: SwaziBeef project closeout workshop at Siphofaneni, Eswatini: (photo credit: SWADE/Maxwell Tfwala)



## Lessons learned

Pioneering projects which emphasize inclusivity and strong partnerships lead to groundbreaking lessons learned, and such was the case with Nedbank and its involvement in the SwaziBeef project.

Particularly noteworthy was the fact that local individual farmers were initially not keen on selling their cattle. Per agreed payment procedures, the farmers were expected to source the animals, negotiate with the seller and then prepare a payment requisition form which was taken to SWADE for authorization before it was sent to the bank for final processing and release of payment. The cattle sellers were indigenous Swazis primarily from the rural areas who did not have bank accounts. Payment for the cattle using bank transfers was not possible and we had to make transfers to the farmer companies in cash and then ferry the money to the seller. This process was both lengthy and cumbersome, and the delay in payments frustrated the seller. There is need for the bank to come up with a suitable banking product that caters to the sector of community which does not bank.

During the monthly visits, there were challenges in verifying the weight of animals with the farmers blaming the non-availability of, or faulty scales. The animals were expected to be weighed weekly to ascertain weight gain or loss. Our technical partner has advised that simple technology like the weight belt can be used in the future instead of the mobile scales.

Another challenge was that some of the farmers did not have enough feed; they would run out because there was no machine for grinding the mealies to be mixed in with the other ingredients. This adversely affected growth of the animals which then fetched lower market prices. Farmers bought feed from the shops, which ate into their profits. Farmers would then request further credit, which was not possible within the parameters of the project.

In addition, there was a continuous need for close monitoring and technical expertise to be offered to the farmers running the feedlots in order to assist them with administrative and financial requirements in their engagements with the bank. This was particularly the case with business plans and cash flow projections, a role that was played by SWADE. There was also the need for creation, understanding and supervision of the value chain from farmer to off-takers, or market stakeholders.

So where to from here? The success of the project has opened up new opportunities for working with smallholder farmers, as well as highlighted the risks that can go with it, such as issues of collateral. The project was the first step towards farmers proving their commercial viability in smallholder beef, however a great deal of work is still needed, particularly in sustained monitoring and training in the technical aspects of banking and business ethics and finding ways to minimize the risks to both lenders and borrowers.

# Smart partnerships: enhancing access to inclusive finance for smallholder beef farmers in Swaziland

By James Manyatsi and Phumzile Nhleko, CFI (formerly MFU)

Micro small and medium enterprises (MSMEs) represent a significant part of Swaziland's economy and are one of the strongest drivers of economic development, innovation and employment, particularly for vulnerable groups such as women and youth. However, access to finance and a lack of capacity to manage finance, particularly in the sector of smallholder beef farming, has traditionally been identified as a critical barrier to growth.

In the past, the mainstream financial sector of Swaziland has not had much of an appetite for extending credit to the MSME sector, with commercial banks focusing mainly on low-risk salaried employees when considering loans. This is clearly shown in the Fin Scope MSME Swaziland 2017 Report which found that only 10% of SMEs accessed start-up capital from commercial banks. In 2016, the country's loan book stood at SZL1.8 billion, which was equivalent to 3.3% of the total gross domestic product. The percentage of loans that went to SMEs was negligible.

The government owned development finance institutions (DFIs), FINCORP and Swazi Bank have in the past developed financing products specifically for the beef smallholder farmers, a result of a response from smallholder farmers who embarked upon beef fattening to satisfy the demands of the EU market. However, a high failure rate of the small businesses that received funding from the two government-owned DFIs ended in both financial institutions discontinuing the products, with their example serving as a cautionary tale to other financiers.

So why would things be any different if another financial product came along? Studies showed that the high failure rates of the small enterprises could be attributed to lack of technical support for the smallholder farmers, together with high feed costs, lack of support for the farmers to produce their own feed and insufficient knowledge on running and growing a small enterprise.

Acknowledging and understanding these constraints and how to address them, a collaborative initiative between the ILRI and the innovative beef value chain approach in Swaziland was born, the method of operation being a process by which beef farmers could access financial services from a bank selected through a consultative process of all the commercial banks in Swaziland. Through this process, which entailed the development of a mechanism through which the disbursement of a guaranteed revolving loan facility was put in place, Nedbank was finally selected as the participating bank.

Every stage of product development took into account the unique business and sector specific environment in Swaziland, as well as the challenges preventing sector development and growth. A sustainable approach, using findings from international and local case studies, was employed which analyzed producers, traders and fatteners, as well as considered the failures, successes and risks of previous funding schemes.

Nedbank, as a funding partner, would assist with providing and administering loans to the LUSIP beef farmers and providing support through the services of extension officers, as per normal business procedures. Loans were allocated to the farmer companies which were independently evaluated according to their respective risk profiles, and funded as such, the approach giving Nedbank an opportunity to increase and diversify its loan book within the agricultural sector and offering it an opportunity to diversify from sugar. The loans were backed by IFAD funding, and were administered as a revolving fund.

To reduce input costs, the innovative approach to fattening utilized grass or forage-based diets while maximizing the use of crop residues, in particular sugarcane tops and molasses which were not otherwise extensively used. This, in turn, reduced costs of crop residue waste disposal, adding efficiency to crop farming activities. It is estimated that feed construes 75–80% of fattening costs, so a significant reduction in feed costs ultimately leads to a more profitable and sustainable approach to fattening.

The question was where to start. A total of six (6) participating farmer companies were identified by the project implementing team to participate in the project, all of which met the criteria set.

Livestock extension officers from SWADE provided technical support for cattle production to the farmer companies, all of whom had previously been focusing on sugarcane for commercial purposes and livestock as subsistence. Through their assistance and training, farmers established forages on their farms.

Figure 1: Process to develop the business case

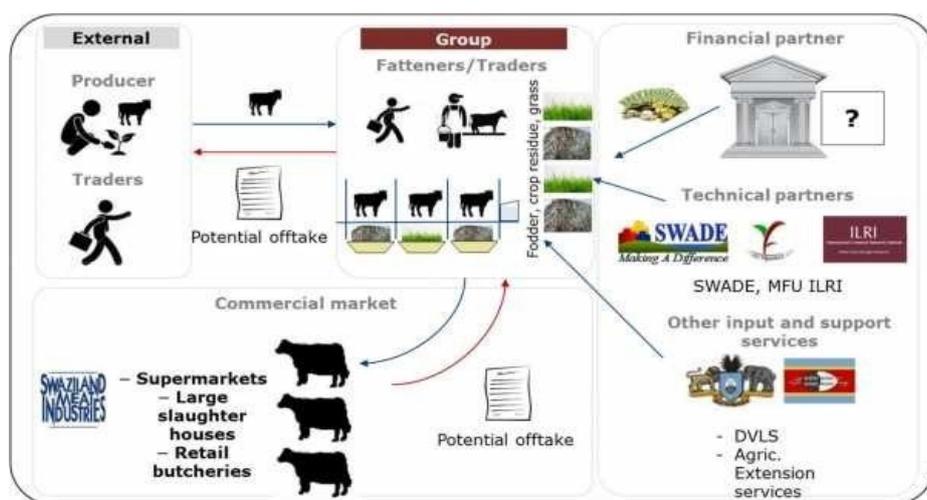


### Strength through partnerships

What set the project apart from so many others was the unique collaboration by the stakeholders, together with their commitment, dedication and respect for one another’s viewpoints and expertise; different stakeholders from diverse backgrounds functioned in sync to achieve a common goal, and it worked. The model was structured around critical linkages between providers of technical and business support from the SWADE team, Nedbank as a financial partner for the administration and monitoring of loans allocated to farmer groups, rural finance and financial inclusion facilitation by the MFU/CFI and commercial market participants engaged for the offtake of fattened cattle. In addition, external producers and traders were engaged for the supply of ‘thin cattle’ which could benefit from the program.

“This initiative is on point; it will definitely help address one of the biggest challenges that has for years inhibited smallholder farmers from making a significant contribution to the economy of this country. If a similar model is replicated in other parts of the country, the beef fattening landscape will improve significantly.” — Independent IFAD consultant during a field visit to one of the farmer groups

Figure 2: Illustration of the model and key participants



Source: SwaziBeef project

IFAD provided grant funding of USD 100,000 to SWADE through ILRI to facilitate access to finance for small scale beef cattle traders and finishers in the project areas.

CFI (formerly MFU), which was implementing the RFEDP, with the objective of reducing poverty and increasing income to contribute to the overall economic development of poor rural households in Swaziland was tasked with the development of the financial model whose success was expected to be used in similar projects throughout southern Africa. MFU/CFI engaged Jaltech Consultants for the development of the mechanism through which the disbursement of the revolving loan facility would be carried out, a great learning experience for MFU/CFI as there was close liaison with Jaltech at every stage of the assignment. MFU/CFI took the lead role in stakeholder engagements, particularly those with the banks and some key market players in the beef buying market.

Through SWADE's technical expertise, the farmers utilized significantly cheaper inputs than those used by traditional approaches to cattle fattening, which ultimately ensured low cost inputs to maximize profitability.

Nedbank, having been selected as the ideal financial partner in the project, provided access to a broader banking service suite for the farmers with a low credit cost at a rate of prime +1%. In addition, a collateral waiver was provided for the participating farmers.

“Once in the past I attempted to run a beef fattening business on my own and I failed dismally. The loan I was able to secure from the local Micro finance institution wasn't sufficient to procure all the implements I needed to run the enterprise correctly. Secondly, the government extension officer assigned to my constituency was never available to offer technical expertise, so I was entirely on my own. I am so grateful to SWADE, MFU and the other partners involved for coming up with this initiative. We are already reaping the fruits of our labour.” —Member of one of the project farmer companies

## How farmers benefited

**Preferential interest rates on the loans:** although the agriculture sector generally attracts high interest due to its risky nature, the participating farmers enjoyed the best and most affordable interest rates offered by Nedbank. The interest was set at prime +1%, compared to normal rates which can be as high as 5% above prime.

**Supportive relationship banker:** the constant availability and support of Nedbank impacted positively on the relationship between the farmers and the bank. Because farmers and other micro business owners seldom have the time and confidence to utilize banking halls and services, the approach removed some doorstep barriers which left a lasting impact on the farmers.

**Convenient and flexible repayment structures:** the best financier for farmers is one who understands the business and its production cycles so as to schedule loan repayments at convenient stages of the business, promoting a healthy cash flow and allowing the business to grow.

**Increased lending period:** flexibility in the lending period enabled farmers to enter into a number of production cycles, which was beneficial to their enterprises.

## Lessons and experiences for MFU/CFI

The involvement in the innovative beef value chain approach has given the MFU/CFI a good perspective of how to further promote the growth of MSMEs and develop future interventions for inclusive finance through the following lessons learned:

**The significance of credit guarantee schemes:** without a guarantee that loans issued would be paid back, commercial banks remain skeptical about lending to smallholder farmers. As a center promoting financial inclusion, the need to improve effectiveness of credit guarantee schemes will become a priority to lessen the risk and high costs linked to lending to smallholder farmers.

**Pre-designed models to promote access to finance:** banks generally offer credit facilities at a higher cost following intensive screening of applicants with specific documents. This mostly excludes micro and small enterprises as most do not have the required documents. Therefore, developing a model that fosters participation of financial institutions from an early stage creates an environment where the potential banking institution becomes more open to such programs and views them as less risky.

**Relevance of mentoring and coaching:** given that not all financial institutions may participate in a proposed model until positive testimonials are presented or there is a credit guarantee, it is critical for entrepreneurs to be prepared for credit application requirements. Business development service providers have a huge role to play in providing mentoring and coaching to smallholder farmers, thereby preparing them for the predominant requirements for financial records and business plans to increase their participation and likelihood to be awarded finance. MFU/CFI has used these valuable lessons from the beef value chain and other interventions with MSMEs to provide structured initiatives such as business clinics to equip entrepreneurs with financial and management skills to develop viable business plans, and financial record keeping so as to produce cash flow statements.

**Development of financial products:** unless they are exposed to farmers and work with them at the grassroots level, bank staff may not always understand the nature of business viable for the smallholder farmer, a challenge that has contributed to some cases of rejected loan applications. Through this approach, the opportunities have now been established for financial institutions to lend to smallholder farmers, if products are designed with detailed comprehensive information about the enterprise and its production cycles.

**MSME financing strategies:** there is need for government and other national projects to be strategic in addressing issues of access to finance for sectors considered as high risk. It is evident from the approach that banks and other financial institutions need incentives or assurance to better provide services to the agriculture sector.

The innovative beef value chain approach provided valuable experiences for all the stakeholders involved and created many and diverse opportunities for up scaling through some basic recommendations, such as capacity building for bank staff on agricultural projects, coupled with close monitoring of the enterprises, coordinated support to smallholder farmers for technical issues as well as business and financial management and policy interventions that give banks and financial institutions the incentive to lend to the sector.

# Providing smallholder livestock farmers with the tools to link to high value markets

By Maxwell Thwala and Mbongeni Sihlongonyane, SWADE

Agricultural activity in Swaziland has been declining over the last two decades due in part to successive drought in some regions of the country as a result of climate change and augmented by a lack of technical skills among smallholder livestock farmers.

Cattle production is divided into three subsystems by land tenure, Swazi Nation Land (SNL), title deed land and government ranches, with more than half of the estimated 700,000 herd of cattle found on SNL. Production on SNL is mostly subsistence, marked by low productivity characterized by very low off-take and high calf mortality. Even though the figures show huge potential for growth in the sector, the country is failing to meet its local demand for beef or take advantage of the EU market which pays premium prices for SwaziBeef.

The pervading question: how to shift the tide? Lack of appropriate livestock production technologies has been identified as one of the main constraints, resulting in a host of deterrents to cattle production including animal weight and health. The SwaziBeef project was, therefore, launched to complement the national government efforts to commercialize livestock production, and SWADE, with its vast experience in the sector, was brought in to offer the much needed technical support.

Introducing the idea of fodder production was identified as one of the most important aspects of capacity building among the farmers. This would significantly reduce feed costs as well as positively impact cattle farmers in a myriad of other ways such as by reducing production and feeding costs for farmers, thereby increasing income. Fodder production trials were conducted at the SWADE demonstration center and farmer groups were invited to periodically visit the center to acquire skills and technical knowhow in growing and storing legumes and fodder crops. The main legumes grown were velvet beans (*Mucuna pruriens*), cow peas and lucerne, together with other crops like yellow maize and Napier grass.

## Fodder and feed mixing demonstration

Picture 3: Feed processing and conservation capacity building for farmer company member at Siphofaneni, Eswatini (photo credit: SWADE/Maxwell Tfwala)



One of the criteria for groups selection was owning irrigated land. This allowed easy adoption by farmers of growing crops as fodder. In addition, other benefits of fodder production, apart from simply feeding animals, could be realized, including a reduction in feed prices. The fact that legumes fix nitrogen in the soil, thus improving yields for the next crop, added value to household consumption as some of the crops grown could be used by both animals and humans; and the system allowed farmers to undertake crop rotation. As a result, pests and diseases were simultaneously controlled.

Growing feed did not come without its challenges, including the theft of yellow maize, spoilage due to poor storage and loss to birds and rodents. However, farmers learned important lessons from these challenges, which they adopted the following season. The challenges were addressed by changing the planting period for some of the fodder crops

such as yellow maize, bringing it in line with the crop growing season of neighboring farmers to avoid theft, and preparing proper and timely storage facilities to avoid post-harvest losses.

Another key to the success of smallholder cattle fattening is a balanced diet which meets the dietary requirements of the animal, and towards this end, ILRI brought in international experts to train support staff from SWADE, the MoA and farmers on ration formulation. The University of Swaziland was also involved, periodically taking feed samples for laboratory analysis, while SWADE technical staff would frequently visit farmers to ensure that mixing standards were adhered to.

“We had about one hectare of sugarcane fields which always produced stunted cane. We applied manure from the feedlot to the fields, and now the cane looks excellent.” —Chairperson of Nxutsamlo group

Once again challenges, experienced in the first cycle led to lessons learned in the second and resulted in farmers’ ration formulation skills improving significantly as time went on. The ration formulation technology was well adopted by the farmer groups, evidenced by the large number of individual feedlots which began emulating the SwaziBeef feeding technology, using a mixture of fodder crops and agricultural byproducts such as molasses and poultry litter to fatten cattle. One of the greatest advantages to this model and the reason for the widespread buy-in was the availability and affordability of the agricultural byproducts, resulting in a little input going a long way to increase output.

Picture 4: Kanayo F. Nwanze, president of IFAD visiting the SwaziBeef project sites in Siphofaneni, Swaziland in March 2017 accompanied by project officials (photo credit: SWADE/Nokwazi Hlophe)



Viable cattle farming must start right at the beginning: choosing the correct breeds at a good price and thus determining the farmers’ profit from cattle fattening. All the farmer groups selected for the project were trained on breed selection and encouraged to buy animals based on weight and age, and to negotiate price when possible. Initially, farmers purchased older animals which were being sold off cheaply. While they perceived this as a method of lowering costs, in the long run they lost money as the animals took a long time to adapt to the new feeding regime and the market offered very low prices when they tried to sell. During the second cycle farmers, responded to the training offered by the project and started to source mostly young animals. They were delighted with the almost immediate results: markets paid them premium prices for their animals.

Another challenge faced by farmers was sourcing animals. Traditionally, farmers would buy locally and would be hindered by the lack of quality animals available. However, through the training process, they learned that buying from commercial farms was by far the better option when looking for large stocks of quality animals. Buying from individual neighboring farms only really worked when looking for fewer numbers of animals. While individual farmers priced their animals based on physical appearance, commercial farmers based their prices on weight and age. To keep a constant supply of feeder cattle, feeder cattle producers needed to be educated on selling young animals, as required by the market.

Picture 5: Antonio Rota sharing experiences with animal health training participants at Siphofaneni in 2015 (photo credit: SWADE/Maxwell Tfwala)



Swaziland animal health regulations stipulate that only healthy animals should be introduced to a feedlot. Farmers were trained in skills such as diagnosis of sick animals and their treatment, as well as disease control. Training was done in collaboration with other stakeholders such as veterinary services and farm input suppliers. Farmers were incredibly receptive to the training they received and were willing to spend money on veterinary supplies, because through the training, they realized that with the stringent national regulations, they had no choice, and therefore good links were established between recognized suppliers and farmers. In addition, electricity supply is reliable, allowing safe storage of veterinary supplies and vaccines.

Maintaining high biosecurity standards is a prerequisite for all farmers, and the veterinary services made sure that every farmer understood the importance of maintaining those high standards. Farmers were provided with a clear environmental management plan, which included a check list and instructions on keeping accurate records.

## Before and after

Picture 6: Feedlot animals from Nxusamlo farmer company (photo credit: SVWADE/Maxwell Tfwala)



Before slaughter, all animals were inspected by the Department of Agriculture and the carcasses inspected for human consumption by the Ministry of Health. After completing training, not one of the farmers' animals failed the health test. Depending on the disease found, carcasses which failed the test would either be condemned, or farmers were paid amounts below break-even points. Skills acquired from this program were applied to the treatment of other animal species kept by individual farmers in their respective homesteads.

“Treating a sick animal is up to 10 times more expensive than vaccinating an animal. I am now increasing my income by vaccinating my animals and treating other farmers' animals.” —Member of Nxutsamlo farmer company

The final area of skills training and capacity building involved cattle marketing which is not well organized in Swaziland. Buyers have more leverage than sellers because they set the grading method which favours them, set the prices and allow very little room for negotiation.

With the assistance of the SWADE business unit, farmers were trained in general business practices with an emphasis on livestock marketing. Topics covered included animal grading, contract selling, price negotiations, payment systems and the like. In an effort to train the farmers in a practical way, the technical team accompanied them to the markets and supervised them as they negotiated with buyers.

In assessing the project, this was probably the most challenging aspect for the team, as failure to find good markets resulted in huge losses to farmers. In addition, the team was working against long-established practices by farmers, such as making contracts and then breaking them, based on their immediate financial needs. The team worked hard to persuade farmers that this poor business ethic would negatively affect their viability as the big buyers with the best animals would decide not to work with the farm groups in the future, and the payment system of individual buyers was erratic as often the money would not be deposited in the bank.

Picture 7: Farmers and SWADE personnel at the SwaziBeef closeout workshop (photo credit: SWADE/Nokwazi Hlophe)



As a form of instruction, an analysis was done on each and every sale to conclude whether or not it was a solid deal. In time, and with perseverance on the part of the team, farmers gradually came around to the new way of thinking and began to show signs of adopting good business practices and dealings.

“Apart from fattening animals, we have also learned a number of other skills which we can use to alleviate poverty.” —Member of Nxutsamlo farmer company

In conclusion, the project was well designed as it covered all the areas of the beef value chain and also fitted well into the central government’s efforts to commercialize the beef sector. The learning and skills imparted did not only benefit the farmers but also SWADE technical staff and officials from the Department of Veterinary Services. Emulation of the project technologies and experiences by new players, most notably other banking institutions, is a clear indication that the adoption rate was high and had a huge impact across the value chain. Areas which need to be improved and developed include development of clear beef marketing channels, instilling business acumen among farmers and improving animal off-take on the SNL.

# The SwaziBeef project: designed around real life, with all the real life challenges and learning opportunities that go with it

By Nadhem Mtimet, International Livestock Research Institute (ILRI)

Experience is the only true source of knowledge. Looking at the challenges and successes of the SwaziBeef project, a trial modeled as close as possible to real life conditions and with diverse stakeholders who required a strong buy-in and commitment, it becomes clear that some lessons can only be learned upon implementation.

The project was initially scheduled for a three-year period: March 2013 to February 2016 but was extended twice for an additional period of almost two years, until January 2018, to complete delivery of the activities and outputs as initially planned.

The aim of the project was to link cattle traders to smallholder farmers, butchers, meat processors and, most importantly, financial institutions while providing them with technical expertise and capacity building. The groups of farmers selected, apart from access to loans in the form of working capital to buy cattle and the required inputs, also benefited from the infrastructure funded by the project, including the mini feedlot infrastructure, weighing scales and choppers. The majority of the groups were able to run two fattening cycles within the project period.

A close assessment of the last four years of this innovative project documents an overall success story for all stakeholders. However, there were clear challenges and each challenge resulted in a lesson learned.

## Project design

Initially, the project was designed to link cattle traders to financial institutions. Traders were to use the loan provided by the bank to buy steers and liaise with farmers with irrigated land who were already growing sugarcane as well as fodder and legumes. After a three to four months of finishing/fattening, traders were to take back their fattened cattle, pay the farmers for the feeding services, sell the cattle and repay the loans. However, the design was quite complex with issues related to the responsibility of each partner: who should be responsible if the animal died within the first weeks of the fattening cycle? Would the farmer be able to repay the trader in case of cattle theft? Would he or she recover from the losses incurred? During the initial discussions, Nedbank and the other financial institutions clearly expressed their preference to see the smallholder livestock producers/finishers benefiting from the loan and the fattening activity rather than the traders receiving the highest value addition. The second concern involved group lending as opposed to individual lending. Group lending, they insisted, would decrease the risks and the transaction costs for the financial institution, as well as enhance group learning and collaboration among members.

For these reasons, the ILRI team decided to adjust the original design of the proposal and introduce the recommended changes. As a result, group lending was considered for farmers with the exception of one group of cattle traders. To answer the financial institute's call to give more added value to the fatteners, the decision was also made to invest in the construction of mini feedlots with a capacity of 25 to 30 cattle, as well as to equip them with feeding tanks, water reservoirs, fodder choppers, mobile cattle scales and the like.

## Fattening and marketing activities

This was the greatest area of challenge for the project team, with several aspects of the fattening and marketing activities requiring attention, and solutions.

**Feedlot design and equipment:** It took time to select the feedlot constructor, with materials having to be sourced from South Africa. The design was intricate but impractical. The overall space allocated was too small for 'wild' cattle

unaccustomed to being confined in small pens. In addition, it was not practical to cement the floors and there was no holding/quarantine area where the animals could stay before joining the feedlot, once acclimatized. For these reasons, the feedlot area was eventually expanded to allow more free space for the cattle.

The quality of the equipment used for watering and feeding the cattle was inferior and broke after a few weeks of use. Other challenges were that the storage room was too small to stock all the bags of feed and fodder purchased or produced; the majority of the bags were stocked in the open, with the risk of spoilage due to rain.

There were no plans to manage the manure produced and farmers were missing a valuable opportunity by not using it to increase the fertility of the soil. At the same time, there were no plans to equip the mini feedlots with bio-digesters for energy production such as gas or electricity...another missed opportunity.

**Fodder production:** one of the main objectives of the project was to promote the use of producer fodder, legumes, sugarcane tops and molasses to decrease feeding costs and allow producers to enjoy higher revenues. Initially yellow maize, velvet beans, lucerne, cowpea, Napier grass and macuna were grown to feed the cattle, but due to delays in buying the animals, the harvested fodder was either spoiled or used for human consumption. When the cattle were purchased, the project team opted for the use of molasses, chicken litter, hominy chop, and beef maker to compensate for the shortage of grown feed and fodder.

Commercial feed availability has also been reported as a major challenge. Purchases were not done in a timely manner or on a regular basis, generating gaps in feed availability with cattle losing weight and requiring longer periods for the fattening cycle, in some cases more than two months extra. For some of the groups, growing any of the fodder species was a completely new experience. During the first and second cycle of the fattening, the prices of commercial feed were relatively low due to the good rains the previous year, but it was expected that prices would increase in the future. It is crucial that a fodder planting calendar be set up, taking into account the fattening cycle, the rainfall pattern and the protein needs/content of the fodder/feed. At the end of the project, the groups, together with the SWADE technicians, were introduced to the planting and growing of *Brachiaria* grass which has a significant protein content. Seeds were imported from ILRI for planting and duplication.

**Sourcing and purchasing of the cattle:** as had been expected, sourcing of young animals was a problem because of the reluctance of producers to sell quality cattle. The majority of the animals bought during the first cycle were relatively old and the purchase prices high. Search and transport costs were also high, although the project team became involved and used its own transport to help the groups source cattle. During the second cycle, the process of sourcing animals had greatly improved thanks to the experience gained and the relationships established with cattle sellers. Within this cycle, better quality, younger animals were bought at good prices. The project team was always on hand to advise the groups, guiding them to buy cattle between two and two and a half years old. Bulk purchase was also recommended as a means of saving transaction and transport costs.

The payment for purchased cattle was another challenge. The system put in place was quite complex and generated in some cases considerable delays: fattening groups were required to seek the go ahead after SWADE livestock officers had first observed and inspected the animals and verified the price; SWADE officials were then to sign and scan the documents and send them to Nedbank for funds disbursement. While such a system guarantees an effective and transparent use of funds, it also creates delays in some instances and generates extra costs, and lost opportunities for the fatteners to source quality animals. The use of cash money was not recommended but almost unavoidable in Swaziland where mobile money (like M-Pesa in Kenya) is still not well developed, and smallholder producers generally do not have bank accounts.

**Cattle feeding and weighing:** in terms of the frequency of cattle feeding, the majority of the groups opted to feed the cattle twice a day, morning and afternoon, while one group opted for three times daily. One contracted worker was sufficient to feed the animals, although a few groups opted to hire two workers which was an additional and unnecessary cost.

From the SWADE technicians' perspective, weighing the animals was a stressful task as the animals were not accustomed to going through the tunnel and entering the weighing scale. While data on cattle weight are crucial for the fattening activities, at least when entering and leaving the feedlot, in many cases data were missing and this affected the reliability of the estimates and assessment of the profitability of the business. It is recommended in the future to capture at least five weight points for each animal during the fattening cycle.

**Finished cattle selling:** the groups also faced challenges when selling the cattle. It was not initially clear if it was better to sell on live or carcass weight. Both strategies were initially adopted, and after various trials, the project team agreed that carcass weight prices were more profitable to the fattening groups. In the early stages, one group member would travel with the buyer/butcher to the abattoir and be present during the slaughtering and weighing of the carcass. However, during some cases in the second cycle, the butcher was asked to slaughter the animal in situ in nonhygienic conditions, weigh the carcass and proceed with the payment. The ILRI team has never recommended this method and warned the groups and the butchers about the food safety issues they could potentially face. Payment was either done in cash, again not recommended, by bank cheque or by depositing the money into the group's bank account, this being the most highly recommended option. There was only one meat processor/fattener who was adding the value-added tax amount when paying the groups.

**Feedlot management:** conflicts at board level as well as poor management also influenced the performance of the feedlots. Conflict amongst members of the farmer companies was common, which affected the quality of the management decisions taken. In the case of one fattening group, personal disputes among the shareholders were the primary reason for failure of the feedlot. Corruption and abuse of funds is common among the sugarcane companies in the area and there is risk of the same problems manifesting themselves in the management of the feedlots. Financial mismanagement has occurred in some feedlots and there is a need to improve project team control over the use of funds, consistently checking to ensure that proper book records are being kept, together with the corresponding invoices.

## A unique financial product

Nedbank, after several rounds of discussions with and screening of different financial institutions, was chosen to partner with the project. Nedbank's selection was based on various criteria, such as the bank's responsiveness to the project team's request for information, interest in the project, logistics offered, interest rate provided, the bank account maintenance fees, and the like. A tripartite MOU was signed between ILRI, SWADE and Nedbank, including details about the guarantee fund, the terms and conditions of the loan, and the roles and responsibilities of the stakeholders.

This was a trial and the project team members were keen to see results of the sustainability of the fattening activities after the close of the project. As a means of getting every stakeholder fully involved and motivated, the financial product stipulated that the guarantee fund would only cover 90% of the risk of defaulting, the bank bearing the remaining 10%. The fattening groups were also asked to 'put their skin in the game' by providing 10%, at least 5% in cash, of the overall loan amount, the remaining being contribution in kind. Experience garnered from the project has taught the team that it is better, in the future, to ask for a cash contribution from the groups. Cattle fatteners were not informed, at least initially, about the existence of the guarantee fund and were instead told that the project was merely facilitating their access to loans; they must repay it at the end of each cycle.

One of the constraints/challenges faced was the fact that the groups would only access the second loan/undertake the second fattening cycle once they had entirely sold the first bulk of cattle and repaid the initial loan. This was constraining as, firstly, it was challenging to fill the feedlot with 25 or 30 cattle in a short period of one or two weeks. Secondly, this meant that the fattening activities would always be interrupted for a period of two to three weeks until the new loan could be disbursed. It might in the future be advisable to think about a sort of revolving fund that allows the fatteners to access an equivalent proportion of loan once an agreed number of animals has been sold.

The project team has also agreed with Nedbank to deposit the guarantee fund (USD100,000) in a mature account that generates interest during the project's lifetime. The bank used its own funds to provide the loans and would, at the end of the project, eventually compensate for any losses that may occur due to defaulting on loan repayments by the groups.

## Technical knowhow

SWADE's involvement as a local partner was crucial. Staff experience in dealing with the sugarcane groups selected for the feedlot activities was of great help, as was the extension services they provided. However, a few issues were encountered during project implementation. Firstly, there were operational issues with the ILRI-SWADE national project coordinator which resulted in delays and other challenges. In addition, the SWADE livestock team expressed a reluctance to venture into fodder production as this was perceived as outside of their field of expertise and mandate as livestock officers. This affected adoption and success of fodder production by the farmers and proponent the use of concentrate and commercial feed with negative effects on the revenues of the fattening activities.

The other issue had to do with the fact that SWADE livestock officers were also involved in other projects and, as such, were overwhelmed by their work load. In addition, there was no real motivation for the staff to encourage the groups to perform well. ILRI tried to provide some additional incentives for the staff involved, but SWADE management was reluctant due to internal policies in terms of salary payments and rewards.

Ultimately, despite all the constraints faced during the implementation of the SwaziBeef project, the overall experience was positive for all stakeholders directly or indirectly involved, including farmers, meat processors, butchers, the bank, SWADE, ILRI, MFU/CFI and the MoA/livestock division.

The project provided an opportunity to the financial institution to venture into the livestock sector with limited risks, as well as learn from the project partners. Many financial institutions have since expressed interest to join the project and are looking forward to the reports, results, feedback and, more importantly, the lessons learned, in order to develop specific financial products of their own. This is a completely new and unexpected outcome of the project.

Perhaps most significantly of all, IFAD, as the fund provider, has decided to adapt the project model to implement a similar one in Mozambique. Based on its success, the experience gained from the SwaziBeef project was also shared with a wide range of researchers, development agencies, nongovernment organizations, donors, and value chain actors from other countries during the recently organized International Conference on Livestock Value Chain Finance and Access to Credit (<https://virtual.ilri.org/conference/livestock-finance/>) with a booklet on proceedings and additional output from the conference (<https://cgspace.cgiar.org/handle/10568/93386>) provided.

The success of any project depends on the commitment and motivation of the various and often vastly diverse stakeholders involved. In addition, the implementation of any project faces different challenges and it is important to have various options in mind and be able to quickly adapt if something is not working. If we look back at the project, this was certainly one of its strengths. It is also very important that the project implementers were open to suggestions to change or review activities from project beneficiaries and/or partners.

Up scaling and sustainability are two important outcomes for the long-term success of any project after its completion. The SwaziBeef project tried to follow a pathway that guaranteed these conditions by the involvement of the financial institution and by designing the activities as close as possible to real life. In addition, involvement of local partners and the Swazi MoA ensured that the experiences and lessons learned can be built on in order to upscale it at a larger national level.

## List of SwaziBeef project outputs

International conference on livestock value chain and access to credit: Conference website <https://virtual.ilri.org/conference/livestock-finance/>

Mamba, T.X., Machethe, C.L. and Mtimet, N., 2017. The role of contracts in improving access to credit in the smallholder livestock sector of Swaziland. International Conference on Livestock Value Chain Finance and Access to Credit. 21–23 February 2017, Ezulwini, Swaziland.

Mtimet, N. and Dube, S. (eds). 2018. International conference on livestock value chain and access to credit: Proceedings book from the livestock finance conference, Ezulwini, Swaziland, 21–23 February 2017. Nairobi, Kenya: ILRI. <https://cgspace.cgiar.org/handle/10568/93386>

Tenetile M.X., 2016. The role of contracts in improving access to credit in the smallholder livestock sector of Swaziland. Thesis Master. University of Pretoria. [https://repository.up.ac.za/bitstream/handle/2263/57256/Mamba\\_Role\\_2016.pdf?sequence=1&isAllowed=y](https://repository.up.ac.za/bitstream/handle/2263/57256/Mamba_Role_2016.pdf?sequence=1&isAllowed=y)

Mtimet, N., Mamba, T. and Hendricks, S.C.J. 2015. Analyzing cattle production and marketing activities among smallholders in Swaziland. ILRI Research Brief 45. Nairobi, Kenya: ILRI. <https://cgspace.cgiar.org/handle/10568/59785>

Mtimet, N., Mamba, T.X., and Hendrickx, S. 2015. Innovative beef value chain development schemes in southern Africa—Cattle producers, fatteners and traders' production and marketing behaviour and access to credit: A case study from Swaziland. Kenya, Nairobi: ILRI. <https://cgspace.cgiar.org/handle/10568/92518>

Other outputs include:

[International conference on livestock value chain finance and access to credit](#)

[MD happy with women in feedlot project](#), Swazi Observer, 24 Feb 2017.

[Feed cost major constraint for feedlot farmers](#), Swazi Observer, 23 Feb 2017.

[Nedbank gets accolades for supporting feedlot project](#), Swazi Observer, 23 Feb 2017.

[Swazi beef model boats six registered feedlots](#), Swazi Observer, 21 Feb 2017.

Pictures from the SwaziBeef project



Above: A mini feedlot in one of the project areas

Below: Swazi cattle (photo credit: ILRI/Saskia Hendrickx and Nadhem Mtimet)