

IMPACT STUDY ECOOKIM

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ABSTRACT

This case study evaluates Alterfin's impact on Ecookim, a union of cocoa cooperatives in Côte d'Ivoire



Cocoa is a vital economic sector in Côte d'Ivoire. As the world's leading cocoa producer, the sector is a cornerstone of income for millions of rural households. Within this context, Alterfin's partner, the Union des Sociétés Coopératives Kimbê (Ecookim), brings together 31 cooperatives representing more than 41,000 smallholder farmers.

Ecookim plays a key role in strengthening the position of smallholder farmers by facilitating access to international markets for its members. It advocates for their interests at both national and international levels, helps farmers enhance cocoa quality and productivity through technical and certification support, and provides a wide range of complementary environmental, social, and economic services. These include pre-financing, access to health and education services, and investments in community infrastructure.

This impact study assesses how Ecookim's support translates into economic and social outcomes for the producer cooperatives member farmers. The report shows that Ecookim's support contributes to improved livelihoods, stronger communities, and greater resilience, positioning the union of cooperatives as an important factor in Côte d'Ivoire's cocoa landscape.

ACKNOWLEDGEMENTS

We extend our sincere gratitude and appreciation to everyone who contributed and who made this study possible.

A special acknowledgment goes to **Claudia van Gool** and **Djoudé Issad** from **Voices That Count** (VTC), who accompanied Alterfin during the impact study and guided the use of the FarmVoices methodology. Their expertise was instrumental not only in deepening our understanding of Ecookim's impact on its members and their households, but also in strengthening Alterfin's capacity to conduct meaningful impact studies in the future.

We thank **Kitche Groupe** for carrying out the data collection on the ground.

Finally, we express our sincere appreciation to **Ecookim's management, operational teams, member cooperatives, and all their smallholder farmers**. Their cooperation, availability, and openness in sharing their experiences were essential to the success of this study and enabled us to draw meaningful and grounded conclusions.

We are truly grateful for their time, engagement, and commitment to this impact study.



EXECUTIVE SUMMARY

Côte d'Ivoire has experienced strong economic growth over the past two decades, driven by agriculture, construction, and services.

While this led to infrastructure improvements and poverty reduction, the economy remains vulnerable due to its reliance on commodity exports like cocoa. Public investment has supported growth but is increasingly financed through external debt, raising concerns about fiscal sustainability.

Cocoa has been the backbone of Côte d'Ivoire's economy for decades, contributing around 15% of GDP and over 40% of export revenues. Despite its global leadership in cocoa production, the sector faces persistent challenges and vulnerabilities including global price fluctuations, climate change, deforestation, limited access to finance and infrastructure, and growing attention and concern about labor conditions.

Recent reforms, such as minimum farm-gate pricing and sustainability initiatives, have aimed to stabilize the sector, but structural vulnerabilities remain. Aging tree stocks, dependence on middlemen, and weak rural services continue to trap many smallholder farmers in a cycle of poverty.

This impact study focuses on Alterfin's longstanding collaboration with **Ecookim, a union of cocoa-producing cooperatives** established in 2004.

It brings together **31 primary cooperatives representing over 41,000 smallholder farmers across several cocoa and cashew growing regions.**

Today, the union represents one of the largest organized networks of cocoa producers in the country. Ecookim's mission is to "promote sustainable cocoa production and improve the living conditions of cocoa producers in Côte d'Ivoire".

This mission is translated into three main objectives:

- To represent and advocate for cocoa producers at the national and international levels.
- To provide technical and financial support to improve productivity and quality.
- To strengthen social resilience and improve wellbeing through community-focused development initiatives.

These objectives are operationalized through three main channels: representation, farming support, and social support.

The study seeks to understand the impact of Ecookim's operations on the livelihoods of smallholder farmers. This focus is well-founded, as Ecookim, supported by Alterfin's investment, offers through the producing cooperatives a range of services to smallholder farmers designed to strengthen the farmers' cocoa production and social wellbeing. These services can include access to inputs used in farming, technical assistance, training, product transportation and distribution, and other community enhancement initiatives.

ALTERFIN'S INTENT

Given Côte d'Ivoire's socio-economic landscape and the cocoa sector's central role in rural livelihoods, particularly among smallholder farmers, Alterfin partnered with Ecookim **to support a more inclusive and sustainable cocoa production.**

In 2011, Alterfin became **the first international lender**, providing essential access to pre-harvest financing that enabled farmers to strengthen their operations and **reduce their dependence on informal middlemen.**

Before 2011, Ecookim had only limited access to formal credit. Local banks required high collateral levels and only had access to a small local loan that was insufficient to meet their production capacity financing needs.

Between 2011 and 2024, Alterfin disbursed **17 loans** to Ecookim, beginning with an initial facility of **€150,000**. Over time, Alterfin expanded its support in line with the union's growth, reaching a facility of **€2,000,000** in recent years.

IMPACT STUDY'S OBJECTIVES

In 2025, Alterfin undertook this impact study to understand the impact of the partner on the smallholder farmers.

Since we make investments based on a partner's likelihood to contribute to generating a positive impact on its farmers, here we aim to study the impact of Ecookim's activities on the smallholder farmers at two levels:

1. THE FARM LEVEL. Here we look at **the impact of the various services provided by Ecookim** (purchase of cocoa, inputs, training, transportation, insurance and bonus) **on the farming activity** of the smallholder farmers.

2. THE HOUSEHOLD LEVEL. Here we evaluate whether working with Ecookim's **cooperatives** has led to **enhancements in the overall quality of life and access to fundamental services** for the smallholder farmers, such as healthcare, education, and housing.

HOW DO WE MEASURE OUR IMPACT ON SMALLHOLDER FARMERS?

This study uses the «**FarmVoices Methodology**» developed by Voices That Count to study how Alterfin's investments, channeled through its partner, affect smallholder farmers' practices, farming activity and household wellbeing.

FarmVoices represents a process and a tool that turns the individual experiences of farmers into patterns that visualize the bigger picture with the goal of understanding a complex social change or impact. It is inspired by the practice of SenseMaker, a method of inquiry that involves collecting and analyzing story fragments about people's experiences to explore and make sense of complex emergent social patterns.

Therefore, FarmVoices applies a mixed methodology that **combines first-hand narratives with the statistical authority of quantitative data**.

In the case of Ecookim, we aimed at understanding **what aspects farmers value most** in working with Ecookim and **the consequent changes** they have experienced in their farming activity and/or overall wellbeing, i.e. how Ecookim affects farmers' lives?

This approach recognizes the importance of **collaboration and knowledge-sharing** that will make such studies valuable for both Alterfin and its partners.

Therefore, after the initial conceptualization of the study with Voices That Count, the study design and survey questions were shared with Ecookim to adequately include their areas of interest.

To ensure the study's accuracy and reliability, three local researchers, extensively trained in the “FarmVoices Methodology” by Voices That Count, provided crucial support.

The methodology consists of two phases: first, we listen to the voices of the farmers to determine **Impact Stories**, then we ask the farmers additional questions, to establish **Impact Trends**.



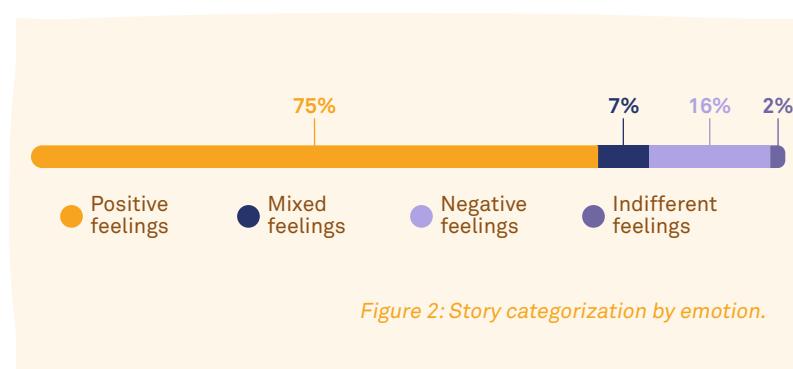
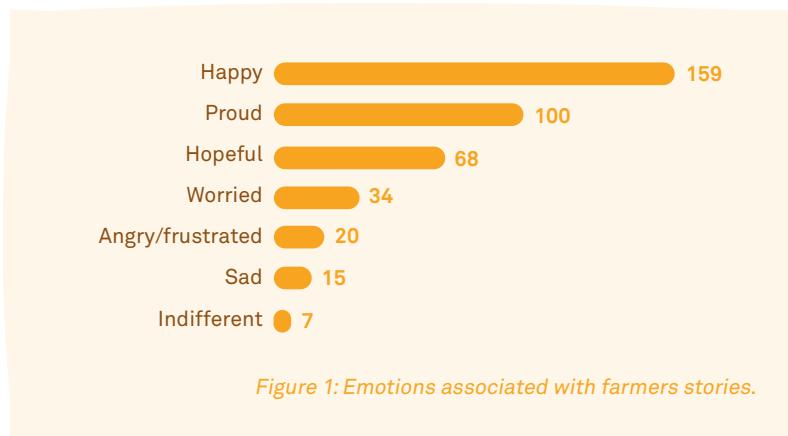
KEY FINDINGS

IMPACT STORIES: KEY MESSAGES ASSOCIATED WITH THE STORIES

Through the open-ended signification questions, smallholder farmers were able to share their **most notable experiences and stories** related to Ecokim's cooperatives.

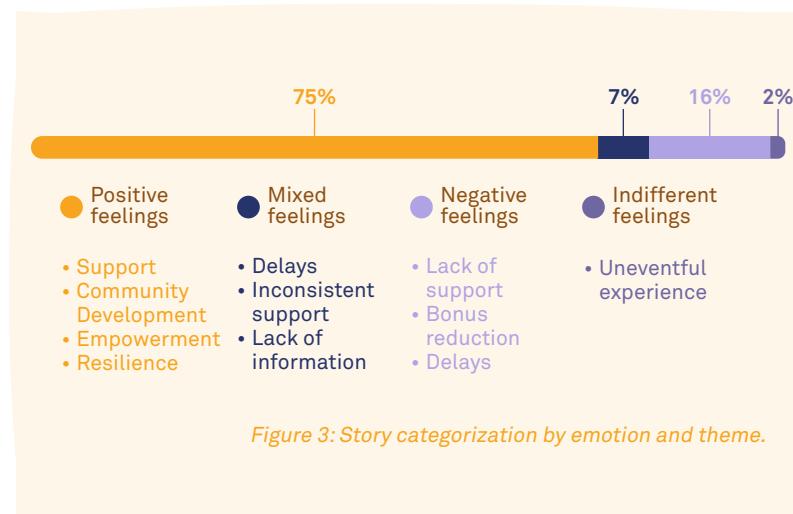
Following this, respondents could select up to **two topics** to describe their stories, which allowed us to learn more about the key messages or topics related to those stories and ascribe **two emotions** to each of the stories (**Figure 1**).

Together, we categorize the themes and feelings to ascertain **patterns** from the farmers' stories to highlight things pertinent to the farmers (**Figure 2**).



In the first part of the findings, respondents can tell stories about their experience with Ecokim's cooperatives based on what they consider most important. This story could either be motivating or concerning, after which the respondents were asked to assign a maximum of up to two feelings to their story.

Here, we see that **75%** elicited positive feelings, 7% had mixed feelings, 2% were indifferent, and the remaining 16% had negative feelings. Upon further investigation of the stories, we see a pattern emerge between the content of stories and the associated feelings, which can be categorized as in **Figure 3**.





IMPACT TRENDS: RELATIONSHIP WITH ECOOKIM

The stories above lay the groundwork for the impact considered most important by the respondents. We then follow this by analyzing the relationship that respondents have with Ecookim's cooperatives.

This is carried out in three ways by looking at (i) **perception**, (ii) **preference** and (iii) **representation** and aggregating the results from the multiple-choice questions that investigate how the farmers regard their relationship with Ecookim's cooperatives.

Key findings: relationship with Ecookim

Over 70% of respondents feel working with the Ecookim cooperative is **worth the effort**.

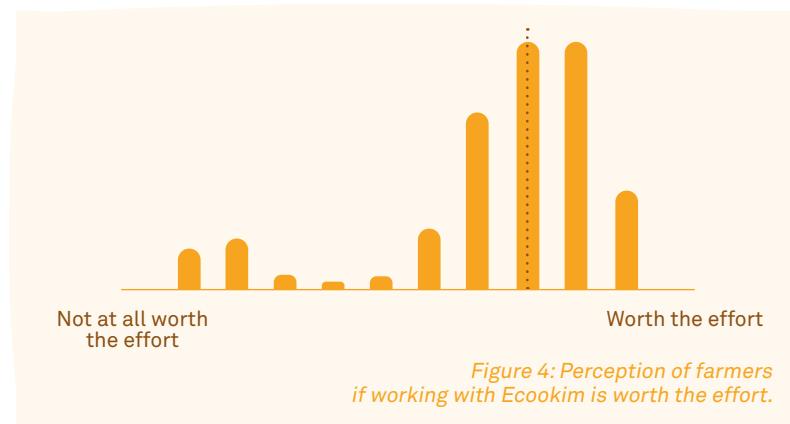


Figure 4: Perception of farmers if working with Ecookim is worth the effort.

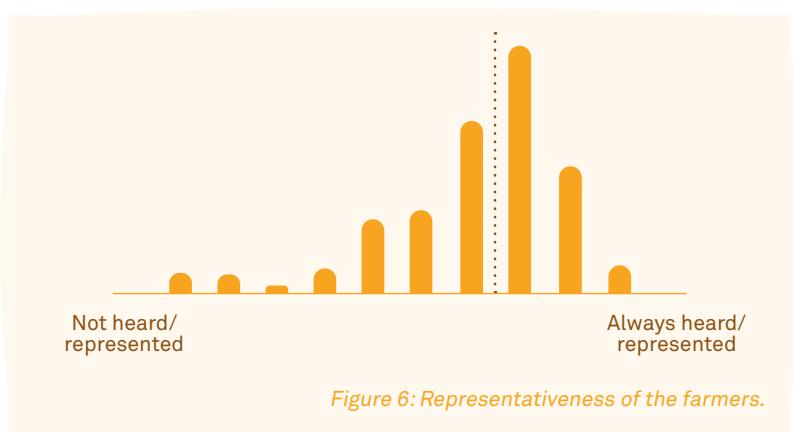
Notably from the Impact Stories, we learned that even among the respondents who did not express strong emotional attachment or framed their relationship in more transactional terms, the perceived worth the effort remains high (Figure 4).

95% of respondents choose to **sell to the cooperative out of genuine preference**.

Only a small minority of respondents appear to sell to the cooperative either out of necessity or with the flexibility to sell elsewhere.



Respondents rate their **representation** in the cooperative at **75%** on average.



IMPACT TRENDS: AT THE FARM LEVEL

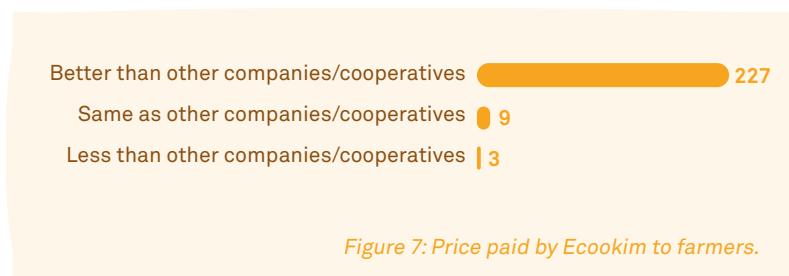
When assessing Ecookim's impact on the farm level, we identified **four key trends** which we derive by aggregating the multiple-choice questions on farm level impact and further analyzing farmer stories covering price, timeliness, use of farm income and most valued services.

Key findings: impact at the farm level

At the farm level, the bonus received on top of the fixed government price plays a key role in shaping farmers' perception of Ecookim's value.

While the base price is set nationally, Ecookim **distinguishes itself through the quality of additional payments**.

95% of respondents report to receive a better price from Ecookim compared to other companies or cooperatives (Figure 7).



94% of respondents report an **improved economic situation**, with over half indicating significant improvement (Figure 8).

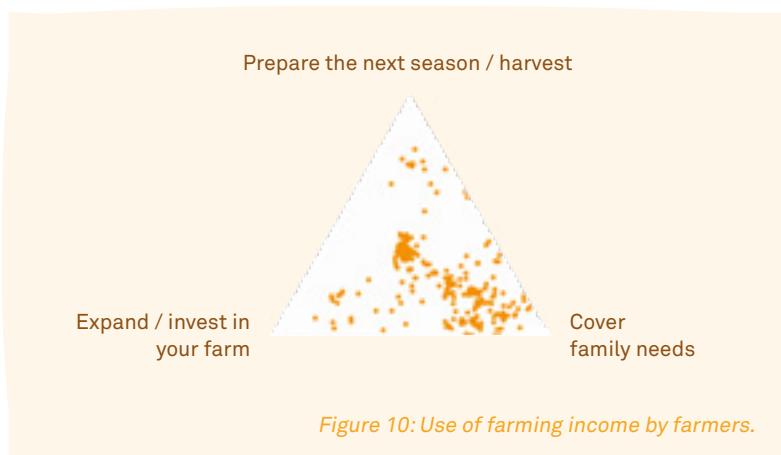


56% of respondents report **always or mostly receiving payments on time**, while 28% are paid sometimes on time, and 16% never receive timely payments (Figure 9).



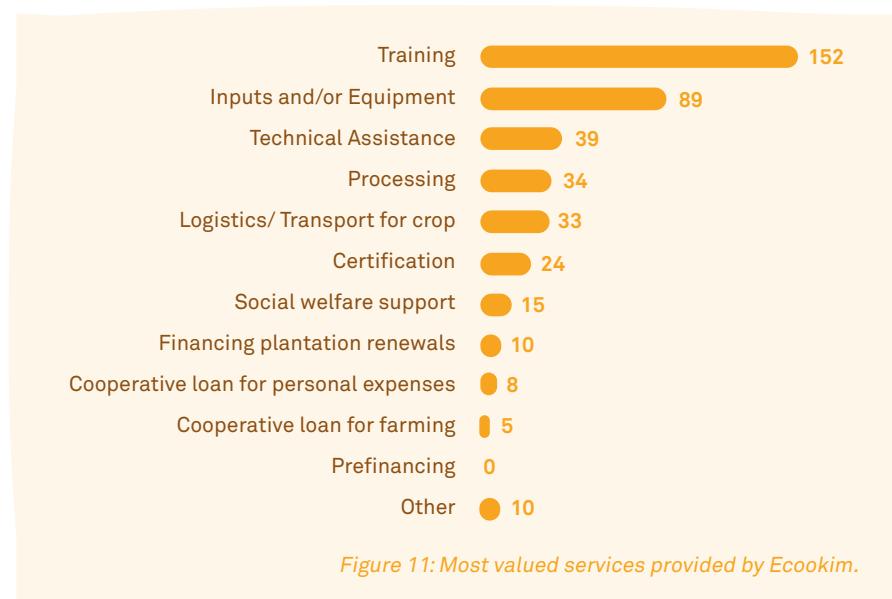
The majority of respondents **use their income primarily to cover household needs**, with fewer allocating funds to invest in their farms or prepare for the next season.

Around **60%** of respondents focus mainly on **family expenses**, while **30%** split income between farm and household needs, and **10%** direct funds primarily toward **reinvesting** in their farms (Figure 10).



Ecookim provides a wide array of services aimed at supporting both farm activities and household needs.

The most valued services are **trainings** (36%) and **inputs and or equipment provision** (21%). Other services like **technical assistance** (9%), **processing** (8%), **logistics/transport** (8%), and **certification** (6%) are also valued, but to a lesser extent (Figure 11).



IMPACT TRENDS: ON THE HOUSEHOLD LEVEL

When looking at Ecookim's impact on smallholder farmers' households, we identify the following trends:

98% of respondents shared to see at least one meaningful improvement in their daily lives.

The largest impact is **access to education for children** (42%), **purchase of assets** (24%), and improvements in their **housing conditions** (15%). Other notable improvements are access to **healthcare** (12%) and the **accumulation of savings** (5%).



Figure 12: Household level Improvements.

In terms of vulnerability and preparedness for emergencies, the respondents remain resilient and show reduced vulnerability.

Over half (67%) of respondents have **adequate savings** to rely on in case of emergencies, and 25% of respondents **count on Ecookim to access funds** in case of shocks.

The remaining respondents would either borrow from family and friends, a financial institution or sell an asset.



Figure 13: Resilience of farmers to economic shocks.

CONCLUSION

The above findings reveal critical insights in how Ecookim's cooperatives influences the lives and livelihoods of the farmers.

Firstly, **the predominance of support-related themes in positive stories** (75% of the stories) underscores **Ecookim's effectiveness in delivering practical, farm-level assistance** that empowers farmers to improve production and navigate challenges for most farmer members. The strong emphasis on **community development** also highlights the cooperative's broader role beyond agriculture, suggesting that its impact extends into vital social infrastructure and collective wellbeing.

However, the notable presence of negative feedback (23% of the stories) on **inconsistent farmer support in input provision and delayed payments of their produce and the premiums** reveals operational weaknesses that threaten to erode farmer trust. This tension between tangible benefits and service delivery gaps points to a need for Ecookim's cooperatives to bolster reliability and communication in its member services to sustain loyalty.

Secondly, while Ecookim's ability to provide **bonuses** above the government's fixed cocoa price **significantly enhances farmers' economic situation**. However, the variability and timeliness of payments emerge as a critical vulnerability.

Nearly half of the respondents **do not consistently receive payments on time** exposes them to financial instability, which can undermine reinvestment in their farms and weaken their commitment to the cooperative. This suggests that future impact growth hinges on strengthening payment systems and ensuring that financial incentives are not only fair but also dependable, reinforcing the positioning as a trusted partner.

Thirdly, the high valuation of training and input provision reflects farmers' recognition that **productivity gains and market access depend on continuous capacity building and technical support**. Ecookim's focus on these agricultural services is essential to maintaining competitiveness and enabling sustainable income improvements.

Nonetheless, the comparatively lower emphasis on social support services may indicate an opportunity for Ecookim to further integrate and communicate its community-level initiatives, potentially amplifying holistic rural development outcomes. Respondents place **great value on services that address their immediate household and social needs**, as meeting immediate day-to-day wellbeing and financial stability is essential for sustaining both their families and their farming livelihoods.

At the household level, **improvements in education access, asset acquisition, and housing conditions** provide strong evidence that Ecookim's impact transcends immediate farm economics, contributing to **broader human development goals**. Particularly in the context of Côte d'Ivoire's high risk of child labor in cocoa production, the prioritization of education signals a positive shift towards protective and aspirational household investments.

The uniformity of these benefits across demographic groups further suggests that Ecookim's interventions are broadly inclusive and equitable.

Finally, the resilience findings reveal that **the majority of farmers have cultivated financial buffers and mechanisms to cope with shocks**, which is a significant achievement in a sector often marked by vulnerability. The ability of over half the respondents to **rely on savings, supplemented by access to cooperative loans, indicates growing financial autonomy and security**.

However, the remaining respondents are dependent on informal or asset-based coping strategies, therefore there remains scope for Ecookim to expand its financial inclusion efforts and emergency support programs.

In conclusion, Ecookim's impact model demonstrates **strong potential as a driver of sustainable rural development through integrated support that links fair economic returns with capacity building and social wellbeing**.

Building on these foundations, **enhancing payment reliability and the visibility of its social initiatives** would further sustain member trust and Ecookim's impact as a transformative force in Côte d'Ivoire's cocoa landscape.





ANNEX

METHODOLOGY

Demographic summary: who are the voices behind the stories?

We heard the voices of **239 cocoa farmers** in the Haut-Sassandra region of west-central Côte d'Ivoire. One of the many cocoa-growing regions where Ecookim's cocoa farmers reside and farm.

The demographic characteristics of this sample are summarized below. Overall, this sample provides an adequate representation of Ecookim farmers reflecting their demographic characteristics.

Average Farm Size	5.3 hectare
Median age	46 years
Men	217 farmers
Women	22 farmers
Average household size	9
Average years working with the cooperative	5 years

Table 1: Proportional sampling of Ecookim farmers.

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