

Microfinance quarterly report covering the period from April to June 2014

1- Summary of current developments

During the period from April to June the Microfinance Project was supporting 33 beneficiaries. After a short pause of some weeks that permitted a better organizational structure and the creation by volunteers and staff of the new flow chart presented in the last report, we started the business installation of Mamadou Mballo, Fodé Mballo, Alpha Ba and Saliou Boiro. We installed these businesses by meticulously following the steps dictated by the new microfinance flow chart procedure. On 22nd of May we organized a ceremony of credibility certificate awarded to beneficiaries who completed reimbursements.

2- Volunteer Information

This period was the most popular one since we this project began. We managed nine volunteers and it was such a pleasure to work with a big team of volunteers with unique knowledge and experience. During this period we received: Nicole Henschel (Germany), Dieynabou Ba (Australia), Renelle Blanchette (Canada), Ryunosuke Yamanaka (Japan), Ignacio Scuderi (Italia), Roberto Di Giuliu (Italia), Alessandro Bosco (Italia), Monica Carini (Italia), and Stefano Baldini (Italia). They all did a great job and appreciated working with Projects Abroad in the Microfinance Office. Some of them gave considerable donations. Renelle Blanchette offered a lot of copy books and pens to the *talibes*. The Imperial Tobacco group offered five laptops, some t-shirts, copy books and sweets. The latter promised to equip the microfinance centre with more laptops and cameras once they go back home.



3- PEOPLE BEING SUPPORTED AND CURRENT BUSINESS WE ARE SETTING UP

As mentioned in the summary, we disbursed four loans to Mamadou Mballo who runs a small shop, Fodé Mballo, Saliou Boiro: a table shop and a small garden where he grows vegetables; and Alpha Ba: a fruit stand. In total from the beginning to the period that concerns this report we have funded 33 beneficiaries and among them seven have completed their reimbursements. The majority is managing through volunteers and staff guidance and help to strengthen their small businesses and complete their reimbursements. One important fact that had a positive impact is that we have introduced the loan disbursement process which is a short meeting between the potential beneficiary and the country director, the staffs and volunteers before they



receive a loan. During this meeting the country director talks to the *talibes*, not as a threatening policeman or bank agent but as a brother or even a father giving advice, confidence and encouraging his son.

4- MONTHLY ACHIEVEMENTS

The main achievements during these three months were the implementation of the new flow chart, the formation of a team shadow coach for each new beneficiary for the daily visits during the first two weeks of his first steps in doing business, the organization of a pizza night to help beneficiary Youssoufa Touré and Assane Cissé and the organization of a ceremony of credibility certificate awards. This ceremony was an occasion to have a meeting with all beneficiaries and potential beneficiaries. Aliou Mballo made a speech in the name of all *talibes*, volunteer Renelle Blanchette also made a speech tracing the history of the microfinance office and announcing the perspective and the coming challenges. The country director also made a speech in which he expressed his gratitude to the volunteers and made the *talibes* know that this project has been possible in great part by the arrival of the volunteers. Aliou Mballo, Modou Koita, Babacar Diallo, Oumar Baldé and Babacar Sarr received all their Credibility certificates. The Imperial Tobacco team also created a Gantt diagram for those running henhouse businesses after having done great investigation at the market through professionals in this field. This diagram is really useful for strategic planning in business. Despite their short stay of two weeks, the Imperial Tobacco team worked so intensely that one could not imagine that such a lot could be achieved in two weeks. At the end of their work each volunteer receives a Certificate of Gratitude and a letter of recommendation signed and stamped by both the country director and the Microfinance co-ordinator.



5- FUTURE DEVELOPMENTS

The next quarterly, planned at the end of September will show how volunteers Edmund Ludlow, Elizabeth Hampson, Dylan Farnsworth, Gilly O'Sullivan, Veerle Van oostendorp and William Melhado have taken over the great work started by former volunteers through the installation of businesses of potential beneficiaries in the waiting list. As usual, volunteers replace one another smoothly, but it is a great pleasure to work with all of them.

The Project Coordinator and the assistant

Ousmane Ndiaye & Oumar Baldé