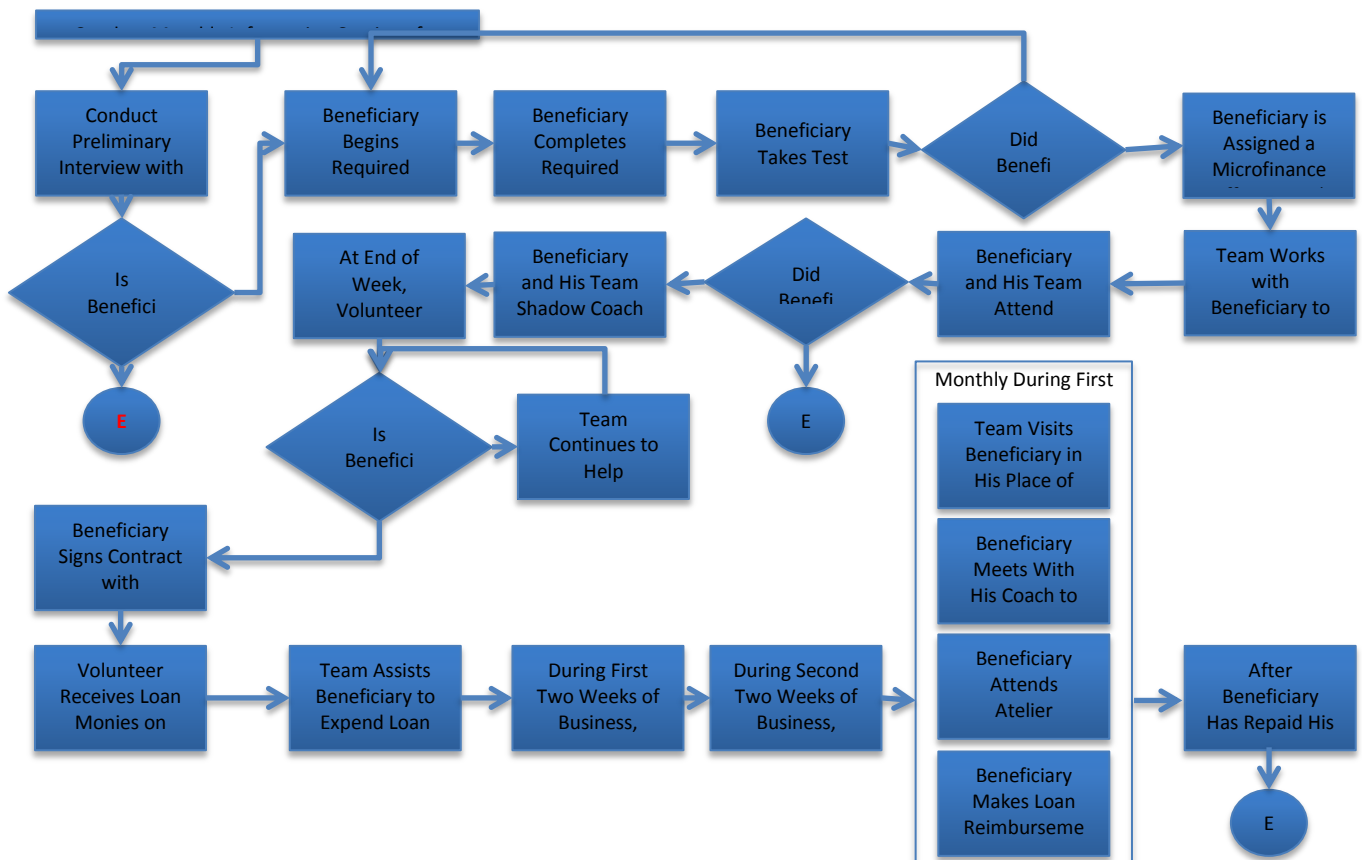


Microfinance quarterly report covering the period from January 2014 to March 2014

1- Summary of current developments

The project has, since its beginning (July 2012), funded 33 *talibés* of different nationalities. From the period of January 2014 to March 2014 only one loan had been disbursed to a potential beneficiary (Issa Seydi, 29th) for several reasons. After having funded 3 beneficiaries and given an extra loan to a couple of beneficiaries who faced serious troubles with their hen house business at the end of December 2013, we considered it appropriate to focus more on the amelioration of the organizational structure that would provide a system with the bare minimum risks and mistakes for *talibés* business. After many beneficiaries' interviews, workshops, site visits, market research, etc. staff and volunteers produced this pragmatic flow chart (below), which includes the formation of a team shadow coach for every start-up business to assure more efficient guidance during *talibés* first steps in business.



* Team Members: a) 1 microfinance center volunteer; b) 1 person who speaks English/Wolof or French/Wolof and who knows the Saint-Louis

Thus the funding of Issa Seydi's business was a good occasion to test the efficiency of this new procedure.

2- Volunteer Information

From January to March 2014 seven volunteers have participated in the project: Remko Mooi (21st, Holland), Gloria Iliu (22nd, Switzerland), Ben Galazka (23rd, England), Kathryn Barnes (24th, USA),

Marit Bjornlund (25th, USA), Tamar Honig (26th, USA) and Pascal Morneau (27th, Canada). Remko Mooi work a lot on the creation of basic math lessons and tests for the training sessions of potential beneficiaries, Gloria Iliu and Ben Galazka were mainly in charge of the market research in Saint-Louis markets: they were constantly assisted by Oumar Baldé. Marit Bjornlund and Tamar Honig did many interviews, wrote articles, updated online files etc. and Pascal Morneau did 14 site visits during his two weeks stay and prepared business lessons about the importance of savings and hygiene.



We were also pleasantly surprised to be visited by a couple of former volunteers Kina Alten (2nd, Sweden) and Helge Alten (3rd, Sweden) one year after their departure. They were particularly glad and enthusiastic to find that the beneficiaries they trained and helped to start businesses were doing great and three of them had already paid back their loan. They also participated in organizing a pizza night to help one beneficiary boost his business.



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

The beneficiary funded during this period is the 29th *talibé* to get the opportunity to start a small business. Among the 29 beneficiaries 6 of them have completely paid back their loan and the majority of them are courageously paving the way to complete their reimbursement through guidance and advice provided by volunteers and staff. The current businesses are, as mentioned in the last report, selling fruit, mobile phones, small shops, hen houses etc. But Moctar, the country director, advised us to explore some new possible businesses. That's why staff and volunteers have explored a lot the markets of Saint-Louis in order to propose more business ideas to *talibés*. Proposals of ideas for business are done during monthly meetings between volunteers, staff and *talibés*.



4- MONTHLY ACHIEVEMENTS

From January to July volunteers and staff have ameliorated the organizational structure of the microfinance office a great deal by producing a clear and precise flow chart, a good business installation process guide, a lot of market interviews, the creation of more adapted math modules and business lessons, interviews, *daara* visits, business visits, business inventories and a lot of other duties which assist with this process.



5- FUTURE DEVELOPMENTS

At the end of June we will complete interesting reports about the business installation through the new process of team shadow coaches for beneficiaries Mamadou Mballo, Fode Mballo, Alpha Ba and Saliou Boiro. The joining of the project of Nicole Henschel, Dieynabou Ba, Renelle Blanchette, Ryunosuke Yamanaka and the group of five volunteers from Imperial Tobacco who did all a really good job at Projects Abroad microfinance office, will be put under the microscope. There will also be developments about the ceremony of certificate of credibility awarded to beneficiaries who completed their reimbursements, remarkably conducted, through guidance and advice, by our country director Moctar Ba: the great man behind this wonderful project!!!



The Project Coordinator and the assistant

Ousmane Ndiaye & Oumar Baldé