

## Microfinance quarterly report covering the period from July to September 2014

### 1- Summary of current developments

During the period from July to September the Microfinance office has disbursed, since its starting, 37 loans for *talibe* businesses. During this period we disbursed four loans to Chérif Sagna, Al Ousseynou Touré, Mamadou Qula Mballo and El Hadji Amadou Sow. It is also a period where we focused on the market research in Saint-Louis' big marketplace in order to detect new types of micro businesses that can fit with our potential beneficiaries. This was a proposal from Moctar, after realizing that many *talibes* are doing the same business he invited in more diversity in the setup of businesses.

### 2- Volunteer Information

From July to September, six volunteers participated to the Microfinance project. Edmund Ludlow (England), Elizabeth Hampson (USA), Dylan Farnsworth (USA), Gilly O' Sullivan (Ireland), Veerle Oostendorp (Netherland) and William Melhado (USA).. This period is a time of young volunteers eager to discover anything that can make their life experience and their resumes richer. Their aspirations really meet the work they found at the microfinance office, they said.

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

During this period we have disbursed four loans to Chérif Sagna: table shop, Al Ousseynou Touré: Barber shop, Mamadou Qula Mballo: craft man producing female bags, and El hadji Amadou Sow: curdled milk business. All the three businesses are among the new type of businesses we proposed to *talibes* after doing a market investigation. Each beneficiary had a team shadow coach for the first two weeks as agreed in the flow chart.



### ACHIEVEMENT

Before starting these new types of businesses, staff and volunteers have done interesting surveys in the markets of Saint-Louis in order



### 4- MONTHLY

to detect an opportunity for different businesses for potential beneficiaries. We have visited and interviewed many experienced barber shop owners, curdled milk owners, craftsmen, etc. This permitted us to know the advantages and the drawbacks of each business, their cost and their feasibility study according to what we have the capacity to offer. It was a great challenge but we succeeded in establishing these new types of businesses. Now we will wait and see through the coming months how they manage with the help of staff and volunteers to run their business properly. The volunteers Veerle Van Oostendorp and Gilly O'Sullivan organized a concert at the Microfinance office to raise the necessary money for the medical fees for a beneficiary who broke his leg while playing football. All the volunteers came and helped raise that money to help the *talibes* in need. Now Issa is feeling great.

#### 5- FUTURE DEVELOPMENTS

The next quarterly report will be about the work we have done with William Melhado the only volunteer during this period through the installation of Seydou Kande's table shop, the marketing courses provided to beneficiaries and potential beneficiaries, the market research prepared on agriculture in the nearest villages of the city: a challenging and exotic space to be explored.



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