

Grameen Gazette #24

Grameen Gazette, the Newsletter from **Grameen Australia** – the organisation empowering very poor people to change their lives through the implementation of innovative Microfinance and Social Business Projects.

Grameen Australia is an Australian not for profit organisation with DGR 1 status, which means that donations are fully tax deductible to donors in Australia.

Visit our website at www.grameen.org.au for all the news and information on our activities including Current Projects and Case Studies



Manila Social Business Hub is now impacting at least 10,000 lives

The recent release of Grameen Australia's 2,000th loan at our Manila Social Business Hub marked a significant milestone towards our mission of helping to eradicate poverty in the slums of Manila.

As a result of these loans, at least 10,000 family members now have the chance to benefit from substantially higher income and our Social Impact Logic Model is tracking this change.

Social Impact Model Sampling from our TayTay Centre after 12 months



47% increase in Income



100% with Savings A/C:
AUD 28.5/borrower



1.4 jobs created per microbusiness



45% invested in home improvement
10% bought new house



70% increased spending on Food,
Health and Education

Grameen Australia aims to have at least 6,000 borrowers by December 2017, thereby improving the lives of at least 24,000 people (assuming 5 member families)

AUD 100 helps to fund a loan to change a family's life

CAN YOU HELP?

The Big Dream

The determination of our borrowers to ensure their family's escape poverty is evident in their entrepreneurial approach to business development – many women are using their loans, not only to expand their micro-businesses, but to diversify into a range of different ventures to increase their earnings.

Our borrowers are using their new income to educate their children and set them up for a good future through access to higher education or access to funds to establish their own small businesses.

Their big dream is to ensure their children never have to live in poverty again.

Stories of Change

Analeen Alopop is a leading example of the dynamism of our members when she realised the potential opportunities available to her with access to a little capital. Analeen established her first business when she purchased a second-hand sewing machine with her initial Php 5,000 (AUD 150) loan. The support and training provided by us gave Analeen the confidence to take out a second loan of Php 15,000 (AUD 450) to establish a sari sari store where she sells day-to-day items and sews rags. Analeen's two businesses have ensured she is now able to earn Php 1,000-1,500/day (AUD 30-45/day) and Php 30,000/month (AUD 870/month).



Analeen's rag making business is expanding quickly

The ongoing mentoring and training provided by us has resulted in Analeen now feeling ready to take on her third loan, this time to establish a new bigasan (rice dealing) business. She believes that her new financial security means she will be able to see all her children gain a College education so they can lead a 'better life tomorrow'.



Analeen's sari sari store ensures she is diversifying her income base to better secure her family's future

"Grameen plays a great role in helping me and my family. Aside from lending us money to formally start the business, they also helped us in finding other markets for our rags for higher prices than our regular rag buyers" – Analeen

Salome Olaya and her husband worked long hours - with 9 children and a meagre daily family income of Php 500 (AUD 15) - all they could see was a very bleak future imprisoned in chronic poverty. And worse yet, the same life for their children.

With her small rag business and her husband's transient job, Salome was quick to see the opportunity of access to training and capital through our Social Business Hub. She received her first loan of Php 9,000 (AUD 260) to establish a Pares Business (mobile prepared food business). This small amount financed both infrastructure and raw materials. The business has generated strong demand and now earns Php 1,500/day (AUD 45).

Salome's husband has left his unstable job and now helps manage the Pares business. This gave Salome the opportunity to continue her rag making business and share management of the Pares business.

Salome and her husband have big plans for their family Pares business, with construction of their second Pares mobile underway using their recently approved second loan of Php 12,000 (AUD 350). The business will be managed by one of their children, thereby securing more income for their large family. Salome even dreams of a third business, a variety store at the front of her house.

Salome is very thankful to Grameen Australia for providing her with the chance to succeed in her business endeavours. She is particularly grateful for the business mentoring and training seminars that have ensured she is better able to manage her growing family business. Thanks to Grameen Australia Salome and her husband can now see a future for their children.



The success of Salome's first Mobile Pares business has encouraged her to continue growing her family business



The family's second Mobile Pares business is close to completion