

Grameen Gazette

Australian Microfinance Exploration Underway



Culturally diverse and excluded Fairfield community members gathered at the Mayor's office to share their entrepreneurial aspirations and hear how Grameen Australia aims to replicate Grameen America's success in changing 100,000 lives

Australia is perceived as a wealthy country, but the reality is that the top 1% own more wealth than the bottom 70%. 3 million (17%) Australian adults are severely or fully financially excluded and they live in areas suffering from high unemployment levels. Whilst the Australian unemployment rate is 5.5% and falling, in our potential target areas unemployment rates are at least 2 times higher.

Unemployment rates in Broadmeadows in Victoria are 22.6% due to de-industrialisation

In Grafton in the NSW Clarence Valley rates are 9.4%

Fairfield in NSW has a rate of 9.6%

Grameen Australia's visits to these areas confirm that the communities are determined to reshape their future - they have ideas, plans and dreams for their families - but they are locked out of the economy as traditional finance won't consider them. And the current Banking Royal Commission is likely to increase risk aversion within the traditional banking system, further excluding the most excluded.



Our mission is to build a socially and economically inclusive 'World of Three Zeroes' where all humans lead dignified, meaningful lives

In a parallel with the current situation, Grameen America opened its doors in 2008 just as the Global Financial Crisis hit. Ten years later Grameen America has successfully changed the financial landscape with AUD 1bn of loans released to 100,000 women.

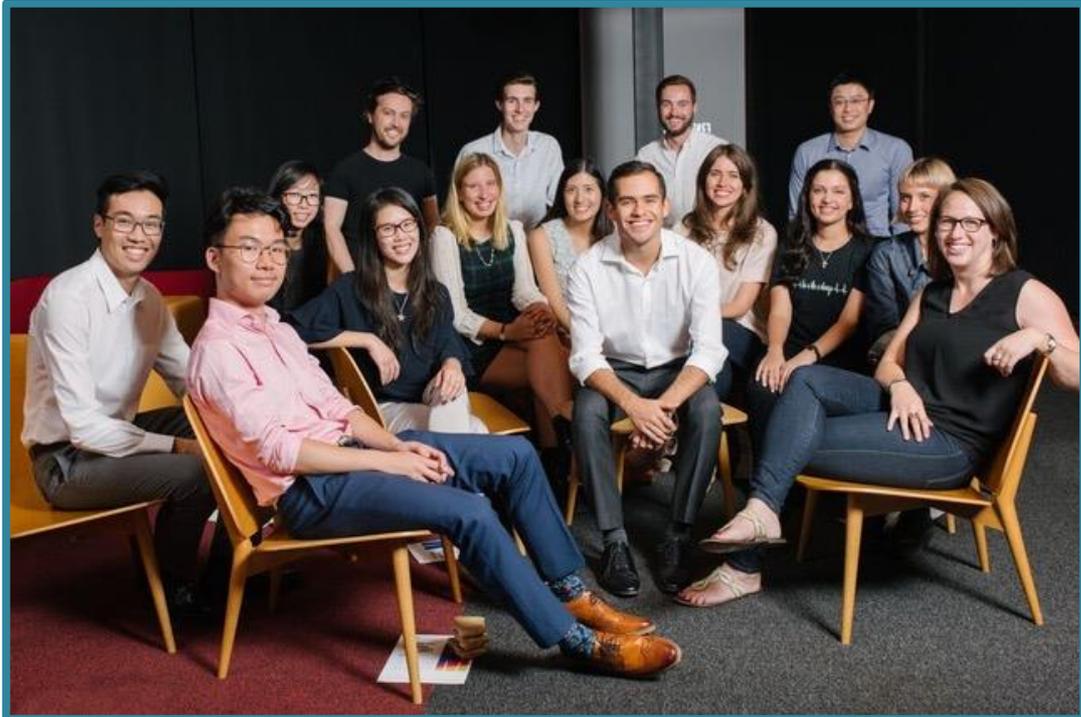
Grameen America's Founding CEO Operations Shah Newaz has joined Grameen Australia's Board Member Dr Masud Isa, author of a doctoral thesis on the possible application of microfinance in Australia, and the Grameen Australia Team to determine how to establish a sustainable, impactful Grameen microfinance operation in Australia.

We need help to change the financial landscape in Australia



Grafton Community and the Grameen Australia Team met to share insights into the realities of life for many in this regional NSW town and how microfinance can provide 'a hand up' to ensure financial inclusion for a better future

Leave No One Behind Winners launch their social businesses



The *Leave No One Behind* competition reached its penultimate stage with the recent announcement of the winners

Winnie Wong's App **Assisted Outing** (www.assistedouting.com) took out the first prize of AUD 12,500. The app is brilliant in its simplicity and target market, as it provides a crowd sourced community marketplace for tailored trips and outings for people with special needs. The app is live with assistants and people in need already connecting for great days out!

Three runner ups received AUD 2,500 each

Grounded

www.groundedscrubs.co

Repurposing of used coffee grounds into exfoliator scrub bars, with profits directed to existing services providers tackling youth homelessness

Operation Mobilise

www.operationmobilise.com

Video production agency aiming to raise awareness of problems faced by the homeless in Melbourne



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Room and Board

Australia's first social business hotel that re-invests its profits into Victoria's leading homelessness prevention service

Leave No One Behind is a partnership between the Monash University Sustainability Development Institute and Grameen Australia to encourage the development of social businesses using innovative ideas for social change. It is the first of its kind multi-stage Yunus Social Business Competition in Australia where participants designed and developed a viable social business plan, with the winners funded and supported to take their idea to the next level.



Grameen Australia is an Australian not-for-profit organisation with Public Benevolent Institution and DGR 1 status, so donations are 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.