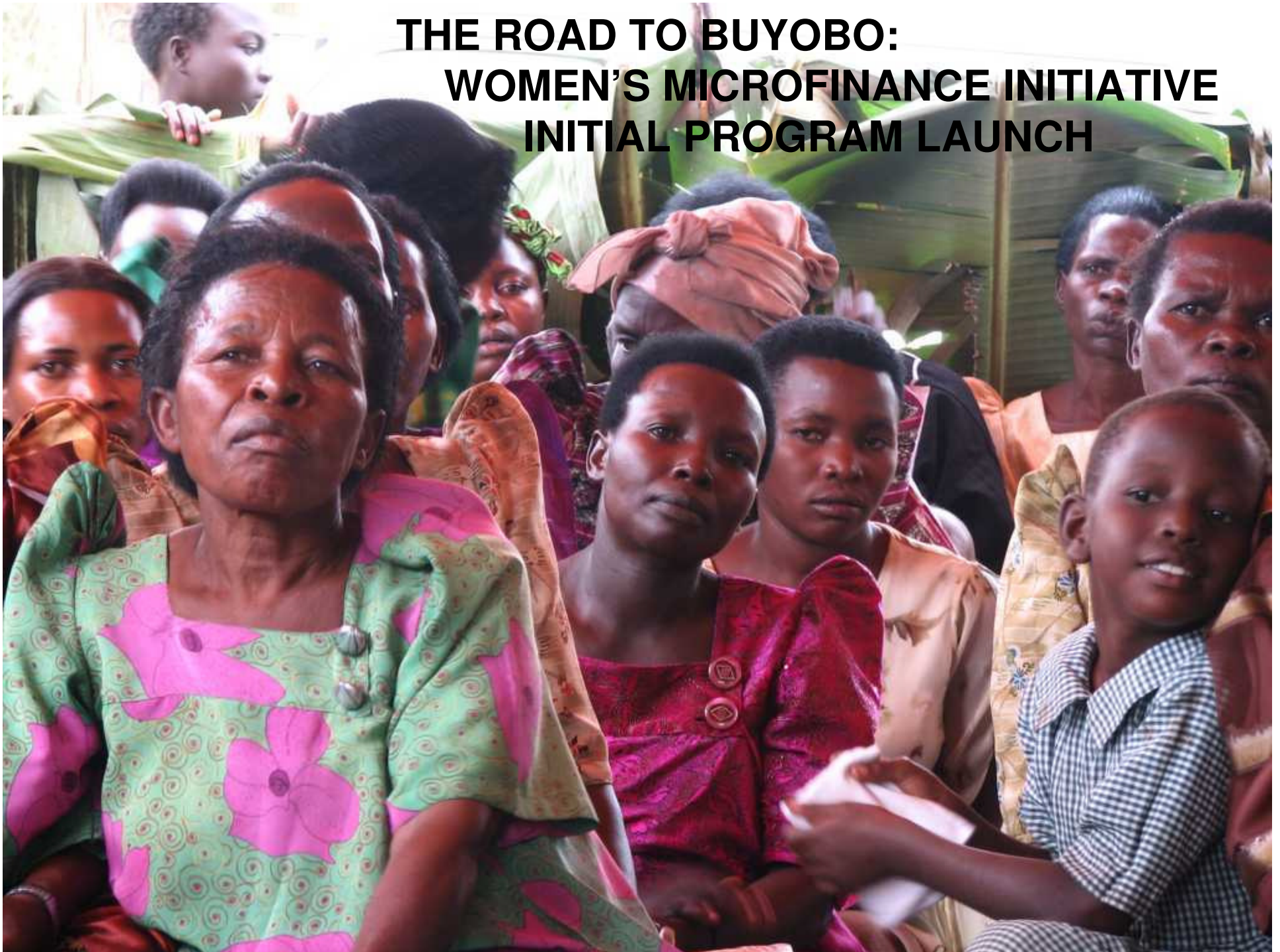


# **THE ROAD TO BUYOBO: WOMEN'S MICROFINANCE INITIATIVE INITIAL PROGRAM LAUNCH**





❖ **BACKGROUND:** A group of professional women in the Washington, D.C. area decided that together they were going to make a difference. They pooled their resources to start a non-profit microfinance company that would make small loans to impoverished women in developing nations, who would use the money to build small businesses. With pro bono legal assistance from Baker & McKenzie in New York, and building on the relationships developed through Bradley Hills Presbyterian Church, WMI issued its first microloans in January 2008 to women in Uganda, and plans to have 120 loans in place by the end of the year.

❖ **MISSION:** WMI's mission is to work with village-level organizations to provide working capital to women in the lowest income brackets so that they can engage in income-producing activities. WMI's goal is to help women build assets so they can stabilize their income, raise their standard of living, and reorient themselves and their families.

❖ **GOAL:** Women's economic empowerment raises the living standard of entire households because women are less likely to spend income in a non-productive, short-term manner. Women prioritize spending on: children, medical services, nutrition, school fees, and household needs. Lending to women produces a positive ripple effect of improved health, education and welfare for all household members. In order to provide economic self-sufficiency, WMI provides direct access to capital to help women start or expand small businesses. The ultimate goal is to empower women by helping them gain self-confidence, financial independence, and a sense of pride in their accomplishments.



# WMI Board of Directors



Front Row – Montana Stevenson (Intern), Robyn Nietert, Betsy Gordon (inset: Terry Ciccotelli)  
Back Row – June Kyakobye, Jane Erickson, Deb Smith, Trix Vandervossen, Mona Yacoubian

# AFRICA



UGANDA



# UGANDA



BUYOBO

**Referred to as the Switzerland of Africa, or the Pearl of Africa, Uganda is a spectacularly beautiful country.**



**It has unique wildlife,  
such as the mountain  
gorilla.**







**AND THE TREE CLIMBING LIONS OF ISHASHA**

The WMI contingent arrived in  
Kampala, a city of 1.2 million,  
in December 2007



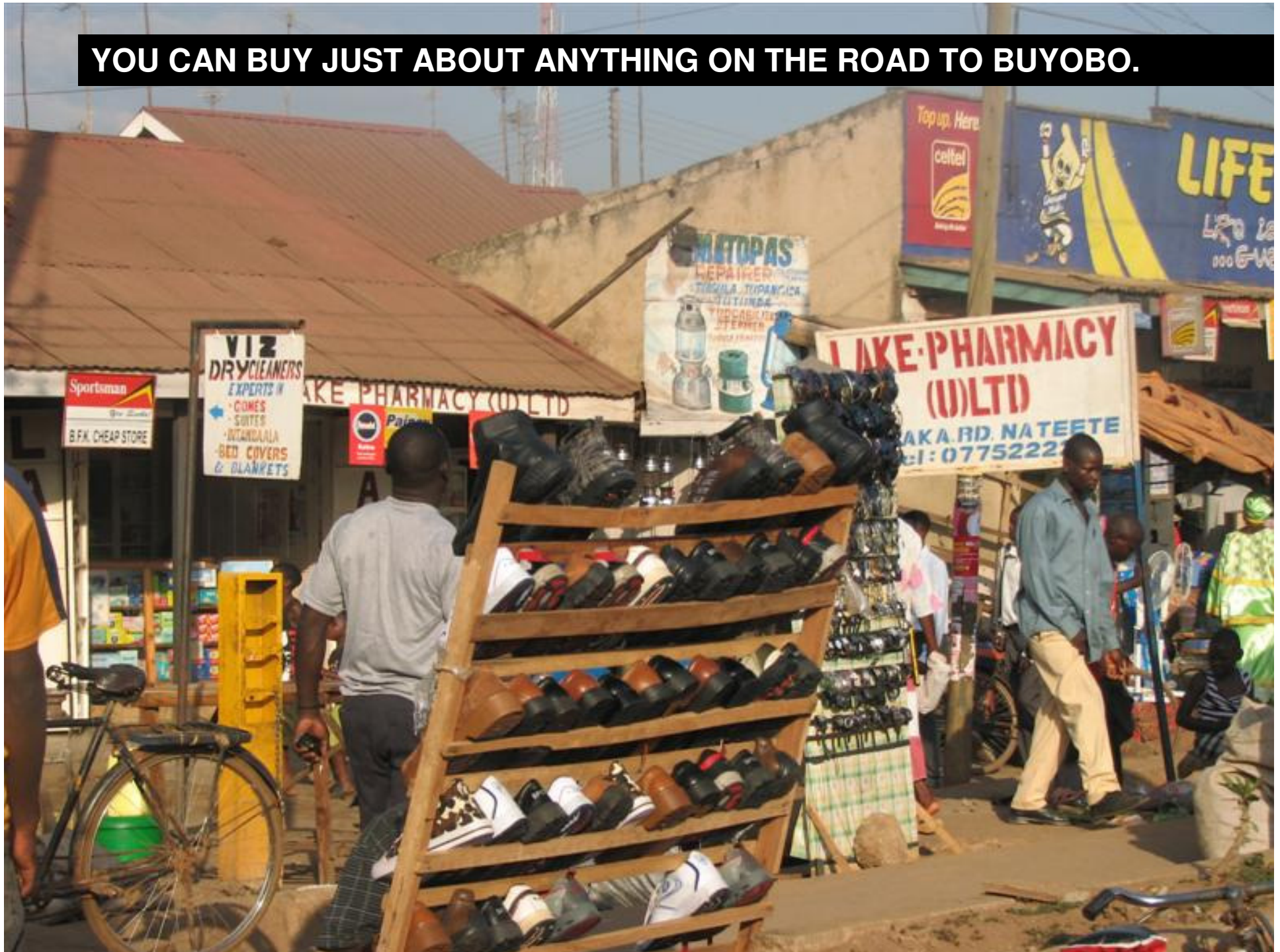


**The WMI contingent headed directly to Mbale in eastern, Uganda, about a 5 hour trip from Kampala. The outskirts of Kampala are lined with many small shops and lots of children.**





**YOU CAN BUY JUST ABOUT ANYTHING ON THE ROAD TO BUYOBO.**





**Small rural markets line the road to Buyobo.**



**The 6 story Celtel tower marks the entrance to Mbale, a town of about 100,000, just on the other side of Mt. Elgon from Kenya.**





**About 30 minutes from Buyobo by vehicle, Mbale offers all necessary urban resources. The bike boda-boda is the most popular form of transportation, but mini-van taxis are also popular. Mbale is overrun with mobile phones.**



**The road  
leading to  
Buyobo is  
pocked with  
huge ruts and  
always chock  
full of  
pedestrians**





- **Buyobo is a traditional, rural village of several hundred, including many children. There is little electricity and limited running water. Houses are made of brick or cement with tin roofs or mud with thatch roofs. Kitchens and livestock are out back.**
- **Women tend gardens in the morning and do household chores in the afternoon. Children roam the village. Schools are over-crowded and under-staffed.**
- **There is little regular employment for men or women. Buyobo is on a main rural thoroughfare, so many women have small businesses selling to passing vehicles.**





**Village  
children are  
responsible  
for many  
household  
chores.**



**EVEN IN BUYOBO, THE PUB HAS A SATELLITE DISH.**





**News of WMI's visit spread throughout the community, and all of Buyobo turned out to greet the WMI contingent.**







**The next day, WMI began meeting with borrowers in an outdoor office under a tent. Women waited patiently on benches for their turn to discuss their business ideas.**



**Many of the residents of Buyobo are AIDS widows who in turn care for dozens of young children orphaned by the disease. To help each other, the women of Buyobo formed a Widows Association. WMI worked through the Widows Association to offer credit assistance. The WMI teams vetted ideas and wrote plans to raise chickens, market produce, open small shops, and make clothing**





**Completed loan applications were considered carefully.**



**When problems arose, the team met to try to find a solution.**



**Prospective borrowers listened carefully to the terms of the loan program**





**Twenty women were selected for the initial loan program. Twenty more were pre-qualified and received loans at the end of March. Formal loan agreements were executed by the borrowers.**



**Loan Terms:**  
**amounts of \$50 - \$150**  
**6-months**  
**10% interest**  
**cross-guaranty**  
**no collateral**



**WMI MET WITH EACH BORROWER PRIVATELY TO ISSUE FUNDS AND OBTAIN RECEIPTS.**



**Borrowers were congratulated on their successful loan applications.**





**After the Loan Applications were completed, the borrowers attended 3 days of training. Robyn explained simple marketing and management concepts; June organized sessions and translated; and, Montana marshaled documents and handled finances. WMI supplied note books, pens and calculators, and the women vowed to keep track of their business finances.**



**The women were eager to show off their businesses. The children followed us everywhere.**





**AND, THEY ALL LOVED TO POSE FOR THE CAMERA.**



**ALICE  
MONJE  
RAISES  
CHICKENS.  
THE COOP  
IS BEHIND  
HER**





**Margaret Namisi in front of her shop**





**MONTANA, JUNE, ROBYN AND CINDY WITH BORROWERS AND THEIR CHILDREN.**





**WMI forged an alliance with a local Ugandan charity, FDNC, to provide a follow-up program for WMI's borrowers. Twice a month FDNC attends the Support Group Meetings in the village. FDNC staff continues to provide educational training and help with bookkeeping and banking.**



**FDNC's chair, Betty Mabonga, joined WMI for a full day of borrower training in order to familiarize herself with the WMI Loan Program.**



**Last fall, Sam Watulatsu, FDNC's founder, told WMI about the Mbale Youth Band he had created for AIDS orphans and street children. They desperately needed additional musical instruments. WMI organized a drive at local Bethesda venues and received contributions of 50 beautiful instruments. WMI contacted DHL and the company generously shipped the instruments free of charge to Uganda, where they arrived the first week of January 2008.**



[E-mail  
article](#)



[Print  
article](#)



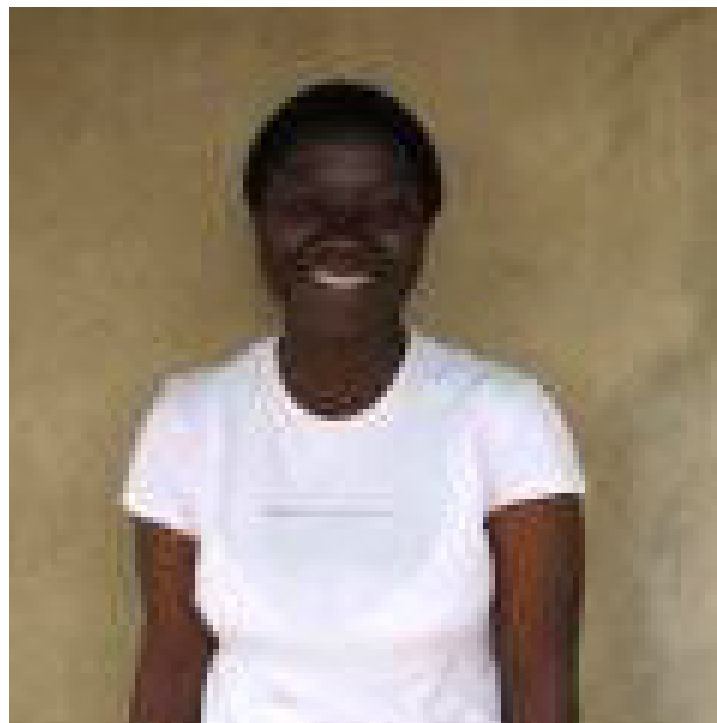


**At the end of March, WMI issued 20 additional loans, with help of Sandra Amollo and Ruth Naduli from FDNC. In July, WMI's Advisory Board Member, Robert Israelite, who is a credit specialist, and WMI's summer intern, Hart Wood, who will be a junior at Mary Washington University, will travel to Uganda to issue 40 more loans. WMI's 2008 goal is 120 loans, plus follow-up loans for the original borrowers. Sandra and Ruth also interviewed the first group of borrowers about their progress.**



**Sandra Amollo, Director of  
Community and Legal  
Programs**

**Ruth Naduli, Bookkeeper**





**“My name is Olive Gambwa, 49 years old. I have 5 children and look after my ailing mother. My business is selling onions and eggplants; I managed to get a loan from WMI and expanded on my business and since then I have been doing well and getting profits to sustain my family. I pay school fees for my children and also buy household necessities. I am so proud of my business and thank the organization from bailing me out of poverty. I am really appreciative of this program because I have made progress in business. Now, I now budget for every little expenditure instead of spending on impulse”**





**Hamiyati Nangalama, 41 has 5 children. “My story is challenging. I got a loan and opened a retail shop. My in-laws were not supportive and criticized me and said I was wasting time. It was too much; I closed the shop. I then decided to deal in bananas, but my in-laws stopped me from searching for bananas. They said that I should work to get food from the garden left me by my late husband. But I really have a big responsibility of educating my 5 children and buying them basic necessities. I steeled my heart and went ahead to deal in bananas because I felt my in-laws were being inconsiderate - none of them was supporting the orphans living with me. I now sell bananas to wholesalers. Being part of this group has given me strength and zeal to fight challenges in my way. I am happy that I am getting some proceeds from the sale of bananas. At the same time disappointed that my immediate family is fighting my efforts because I am a woman”**



**Phebe Nabafu, 58 years old and mother of 8 children. “I am a tailor. I work in the widow’s workshop and they in return give me a small stipend to sustain myself, but this was really small. When the loan program was introduced, I decided to apply for a loan of shs.100.000=.** I bought materials and stock. I basically started my own business to supplement the stipend from the widow’s workshop. Today am doing better. I get a weekly profit of 4000-5000 and am saving part of this money to buy my own sewing machine because I plan to open shop soon. Thanks to the loan because without it I would be still dependant on the little stipend from the workshop.”



**By developing sound financial habits, WMI borrowers can graduate to dealing with financial institutions offering an array of banking services that can help stabilize the consumption curve of the poor, such as: savings accounts, personal credit, school fee loans, pension plans and insurance. In its role as social entrepreneur, WMI is investing in building human capacity to promote sustainable economic empowerment.**



**Building  
Assets to Better Lives**

## WMI CORPORATE INFORMATION

**Robyn G. Nietert** – President, a native of Long Island, NY, holds a B.A. and J.D. from George Washington University. For over 25 years, she has been a member of the Washington, D.C. law firm of Brown, Nietert and Kaufman, specializing in telecommunications law. She is also a founder and principal of American Capital Partners Company, which specializes in mergers and acquisitions of highspeed broadband facilities.

**Jane E. Erickson** – First VP, grew up outside of Boston, MA and holds a B.A. from Georgetown University and a Masters in Public Health from Johns Hopkins University. Involved in the health care industry for over 25 years, she is an executive with a Washington, D.C. area global health care firm, specializing in biotechnology/pharmaceutical marketing programs.

**Teresa Ciccotelli** – Second VP, originally from rural Pennsylvania, holds a B.A. from Rutgers University and a J.D. from Notre Dame. She is a corporate attorney with over 20 years experience in Fortune 100 companies, currently with Saint-Gobain's US offices in Valley Forge, PA. She is a founding member of Saint-Gobain's Women's Network.

**Elizabeth Gordon** – Treasurer, was born and raised in Bethesda, Maryland, and holds a B.A. from Tulane University and an MBA from George Washington University. She has been involved in the real estate finance/development business, focussing on seniors, low and moderate income housing since 1985 and is currently a consultant to Fannie Mae in Washington, D.C. She is the President of the Herb Gordon Foundation for Gastrointestinal Cancers and serves on the Board of the Washington Hospital Center Foundation.

**Deborah W. Smith** – Secretary, is a native of Pelham, NY and holds a B.A. and an MBA in Finance and Investments from George Washington University. She has over 30 years of experience in corporate and personal finance and is currently an investment advisor with an independent financial planning firm in northern Virginia.

**Beatrix Vandervossen** – Recording Secretary, is a native of the Netherlands, a graduate of the European Secretary Academy (Dutch, French, German, English and Spanish) in The Hague, and studied at both Avond College and Open Universiteit. She has extensive experience in project management, office administration, and translation and teaching. Ms. Vandervossen is an administrator at the Netherlands Constituency to the IMF.

**June Kyakobye** – Special Advisor for Buyobo Project, is from Uganda. She holds a B. A. in Business Administration from Makerere University in Kampala, Uganda and a Uganda Diploma of Business Studies from the National College of Business Studies, also in Kampala. She has been at the Pan American Health Organization/World Health Organization in Washington, D.C since 2001. She was a member of the Uganda National Table Tennis Team from 1983 – 2001, representing Uganda at various events, including the 1996 Olympics.

**Montana M. Stevenson** – Intern for the Buyobo Project, lives in Bethesda, Maryland and is a sophomore in the Echols Scholars Program at the University of Virginia. She has participated in outreach and education programs sponsored by Heifer Project, Running Strong (focusing on Native Americans in North Dakota), and CRIZPAZ in El Salvador. She serves as an intern at the Women's Resource Center at UVA.

**WMI was registered as a non-profit corporation in the state of Maryland in November 2007. It is governed by a duly elected board of directors, with input from an Advisory Board including:**

**Carol Booker, attorney**

Bonnie Holcomb,  
**anthropologist**

Robert Isrealite, **credit specialist**

**Harris Recht, attorney**

Al Tetrault, **housing specialist**

Mona Yacoubian, **Foreign Affairs consultant**

**The law firm of Baker & McKenzie, NY, provides pro bono legal representation.**

**Contact: Robert P. Lewis**

**WMI is a 501(c)(3) tax exempt organization.**

**For additional information or to make a contribution contact:**

**Robyn Nietert**  
**President**

8609 Fenway Drive  
Bethesda, MD 20817  
rgnietert@aol.com  
Tel: 301/520-0865  
Fax: 301/469-9056

