

enterprising Women

THE MAGAZINE FOR WOMEN BUSINESS OWNERS

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- Social Media Engagement
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Jena Gardner has built a strong brand with her global travel business.

PLUS:

Global Outlook

- The World is Your Oyster
- Doing Business in Dubai
- Erasing Poverty Through Micro-Financing
- Mentoring Afghan & Rwandan Women

Let's Rock!

Little Loans Provide Large Lift Out of Poverty

BY JOANNA WASMUTH

Have you ever had a defining moment? A moment when you realize your whole life is going to change? I had one 10 years ago. I was a small-business owner focused on growing my award-winning marketing agency. But one day, my eyes were opened to the horror of human trafficking. I discovered that dozens of women from another country were being held against their will in an apartment blocks from where I lived. I freely went about my life, walking past their living hell without any idea what was going on right in my own city. When I discovered this, my life began to take a different path.

I felt compelled to learn more about how to stop this enslaving practice that dehumanizes millions of people each year. What I saw was that a lack of economic security created a vulnerability that made trafficking and other types of exploitation possible.



Women living in poverty have few choices and little protection. Money brings options and self-sufficiency. Skills bring confidence and opportunity. But how do we economically empower women when they are excluded from the business and financial systems in so many places in the world?

I developed a **dream** to reduce the exploitation of women and children through economic empowerment and inclusion. Being a businesswoman, I understood the power of entrepreneurship and the need for capital to help businesses grow. But what I didn't realize was that self-employment is the only income-generating option for the majority of the developing world. Women and men in poverty are willing to work hard to provide for their families, but do not have access to capital to grow their micro-businesses.

When I discovered micro-finance, I knew I had found my new calling. Micro-finance is the practice of giving a hand-up by providing small business loans to primarily women living in poverty. I changed my career path and joined the global executive team at World Vision's micro-finance network, providing micro-loans in 47 countries. I created their first global micro-finance marketing division, dramatically increasing awareness and support for their micro-finance programs.

I have since traveled to more than 50 countries and have seen the power of micro-loans firsthand. A small loan in the hands of a diligent micro-entrepreneur can move an entire family from poverty to self-sustainability. With increased household income, parents can provide healthy food for their children, safe housing, access to medical attention, and an education. This awakens dignity in parents and hope for their children.

How Erase Poverty Works



Meet **Bethany the Baker**

Bethany owns a small bakery in North America. She bakes the best bread! She wants to use her business to make a difference but she's super busy. Then along comes Erase Poverty...

Bethany joins the Erase Poverty Program and creates a special offer—70% of bread sales funds microloans through Erase Poverty. She uses co-branded posters, website banners and social media to spread the message.

Customers looking for a local bakery that cares find Bethany's listing on ErasePoverty.org. Bethany's new customers notice that this bread costs the same, but choosing it will help erase poverty. Customers pay for a more bread. Her business grows faster.

Logging into her Erase member account, Bethany the Baker receives the 10% of increased bread sales and chooses to fund microloans for bakers in Africa. Erase Poverty manages a portfolio of microloans through an established network of micro-finance partners.

Bahati owns a small bakery in a village in Africa. All she needs to grow her business is a bigger oven for about \$300. One of Erase Poverty's partners forms a loan group with Bahati's peers and loans them for several weeks. Then Erase Poverty's microfinance partner lends Bahati \$300.

Bahati's bakery grows exponentially! She earns profits over 8 times the amount she borrowed. Now she can provide for her three children. She also ended up hiring 12 people to help run her growing bakery. Now they can provide for their families as well.

Each week, Bahati meets with her group to make loan repayments and receive support. Within 12 months, she has completely repaid her loan. Her bakery is thriving and now the money can be loaned to another microbusiness owner—Bahadvi the Baker in India.

Bright future

I will never forget my first trip to Rwanda. Women gathered to meet me wearing



brightly colored dresses and even brighter smiles. As I sat down to hear their stories, they chatted comfortably with each other. They were part of a micro-loan group, and each had received a small loan to start

or grow a business. Their camaraderie was inviting, with an optimism that was surprising in light of the desperately poor community and the unspeakable atrocities of genocide around them.

"I am not alone anymore; now I have a community," said a woman who sells clothing in a small shop. "I make a good profit and can take care of my household. I've learned how to manage my business, and I feel empowered and confident."

When I asked them what difference their businesses made to the community, one woman responded, "We increase the love in our community by sharing with others. We all took in orphans, and our children are in school. We are a good example when we work together and collaborate. The future is bright."

I smiled when I heard that this dynamic group of small business owners in

Rwanda had appropriately named their group "Turwanyubukene" or "Let's Rock" in English. They have been an inspiration to me for years.

I recently launched an organization called Erase Poverty. We seek to bring an end to extreme poverty in our lifetime through the power of small business. We help small businesses in North America flourish through marketing programs associated with this cause, and simultaneously provide micro-loans to women working their way out of extreme poverty.

Seeing the faces

Leading a world-changing vision is full of mountaintop experiences, but the journey also leads through deep valleys.

Do Good, Erase Poverty for Good

Joanna Wasmuth is the CEO and founder of an innovative organization called Erase Poverty. The organization has one simple focus: to bring an end to extreme poverty through the power of small business.



JoAnna Wasmuth of Erase Poverty with Rwandan women entrepreneurs.

Small businesses are the backbone of the U.S. economy. In fact, small businesses are the backbone of every economy. It's vital for our future that we find ways to help small businesses thrive. To this end, Erase Poverty has created the first micro-loan cause-marketing program designed just for small businesses in North America.

Participating in the program helps small businesses grow as they attract new customers, and also directly funds micro-loans for women working their way out of poverty around the world. In short, small businesses will do well by doing good.

Our national campaigns will drive thousands of socially conscious consumers to erasepoverty.org where small business members will be listed in our soon-to-be-launched directory. Our members will gain access to these booming markets. In addition, members receive a co-branded Erase Poverty Promotional Tool

kit to help them engage their customers in the movement through social media, Web, e-mail, and print using customizable templates.

The micro-loans funded through the program are managed expertly by our growing alliance of partner

organizations (including Opportunity International, Kiva, and Foundation for Women). They are used to assist in the creation and growth of micro-businesses in impoverished areas globally, including underserved communities in the United States. These businesses lift families out of poverty, create local jobs, and build sustainable economies.

In the next five years, our vision is to help 1.5 million small businesses grow, enabling them to fund 23 million micro-loans, and sustainably erase poverty for 604 million people. Together, we can erase poverty. For good.

We invite you to get involved! Join the Erase Poverty small business program and begin customizing special offers that will drive sales and fund microloans! Visit www.erasepoverty.org to learn more.

Knowing that I am passionately pursuing my calling propels me forward through the challenging times. But it's not an abstract vision; it's a vision made up of thousands of faces and names of people I have met around the world.

People like Mary, a widow I met in Kenya. She received a small loan to buy fabric so she could make and sell baby clothes to "lift up" her family. When I asked her how she felt, now that she could provide food for her five children and send them to school, her smile said it all. She was overjoyed.



And there's Serey, a determined mother I met in Cambodia. This enterprising woman opened a metal workshop and then started a small sewing business employing several women to sew together rags that would form the inside of car wash mitts. Serey's hard work meant that her daughter was in school, protected from traffickers, and free to dream about one day opening her own hair salon.

Recalling the stories of these and other women around the world, keeps me going. When I'm tempted to think that the problems in the world are too big for me to impact, or that someone "more qualified" should be addressing these issues, I remember my time with Mary, Serey, and the "Let's Rock" ladies. Being entrusted with a small business loan and buoyed by their group camaraderie, these women have overcome unthinkable circumstances to rise out of extreme poverty. Seeing them

courageously step out strengthens my resolve to help millions more like them all over the world escape poverty and thrive.

Each of us can make a difference, if we choose to. We are blessed to live in a country rich with education, food, transportation, and infrastructure. We have the opportunity and the ability to have a defining moment—to change our lives and change the world. Join me in making the choice to become successful for the sake

of others, reaching out our hands to lift others as we climb.

The future is bright. Let's Rock. 

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