



## MICRO-ENTERPRISE DEVELOPMENT



### THE AIM:

Open a new branch office of Opportunity Dominican Republic (locally known as ASPIRE) in the city of La Vega to offer micro-lending services to small and medium-sized entrepreneurs. La Vega is situated in the interior of the Dominican Republic where unemployment is very high. Profitable micro-businesses help sustain families and are a key factor in relieving poverty and enhancing personal dignity, family relations and overall quality of life.



### THE LOCATION:

Opportunity Dominican Republic has extensive experience in small business lending and training and wishes to expand its existing network of branches into the La Vega area. Opportunity Dominican Republic has been offering formalized financial services to small-scale entrepreneurs in the Dominican Republic since 1983.



### THE INVESTMENT:

Total capital investment up to US\$320,000 is needed for the new branch to become self-sustaining. Of this amount, Opportunity Dominican Republic will fund up to US\$200,000, and the balance up to US\$120,000 is being raised in Canada through a partnership with Partners in Deed. These investments will be used for office start-up and a loan portfolio of sufficient size so the new branch can be self-supporting. Once the loan portfolio is fully disbursed, interest earned on the loans will cover the ongoing operating costs of the new branch. Donations will be accepted in the form of cheques payable to Opportunity International Canada, (please note "Dominican Republic" in the memo portion). For other ways to give, please call Opportunity Canada at 1-877-867-2448.

### THE IMPACT:

The new branch is expected to help up to 400 new clients improve their businesses through loans, training workshops on business topics such as finances, customer service and administration, and domestic issues such as raising children and parental responsibilities. Three-quarters of the new clients will be women.. It is estimated that over 1,200 household members will benefit from improved standards of living and dignity that comes from being self-reliant. Dollars are recycled as loans are repaid and the money benefits an ever-growing number of clients and their families perpetuating the impact of the initial capital investment.

#### ASPIRE STATISTICS (DEC, 2010)

Number of Clients: 13,144  
Total Loan Portfolio: US\$6.5 million  
Percent women clients: 72%  
Average Loan: US\$500  
Number of employees: 146  
Existing branches/centers: 12

### WEB SITES:

**learn more** | [opportunityinternational.ca](http://opportunityinternational.ca)  
**get involved** | [opportunitycan.ca](http://opportunitycan.ca)