Progress Report

Savings and Skills for my Future

ZIM-SIM-SSF-P01

Harare, Zimbabwe

Economic Empowerment

2 Year Project: Jul 2024 to Jun 2026

Year 1 budget: $20,600

Total Budget: $48,200

Overview

This project provides a great opportunity to assist vulnerable women-led families with vocational training. Each year our partners identify, train, encourage and empower 40 poor families (80 over two years) in nutritional farming, practical demonstrations, hands-on experience, business and character training. Based on this knowledge they have acquired, the women then progress to individual business plans with support, mentoring and start-up loans (approx. $200) to begin their own business. Families are closely followed up and loans are repaid for future families. Participants provide 10% of the capital required to buy materials for the business to ensure commitment and buy-in.

Impact for July 2024 - June 2025

50

SWOT analysis for 50 vulnerable women who were identified and enrolled into the business training course. Preliminary assessments were made to gauge their level of business experience and knowledge, financial situation and current assets.

46

46 women completed the business training and are now ready to kick-start their businesses

Topics covered record keeping, separating business and household finances, marketing, financial concepts, costing and pricing, generating income, fine-tuning new business ideas, setting smart goals and traits needed for business success. 10 previous beneficiaries assisted with training and supporting the new beneficiaries.

85% of the women presented well-researched business plans to be implemented in the coming year. It is too early to evaluate increases in family income. This will eventuate as women access loans and embark on their chosen line of business.

Expanding and diversifying income sources

This phase is on track to commence now that the women have graduated from their business training and their business plans have been approved. They will receive support and mentoring as they refine their field of business and further develop their business plan, and receive their start-up loan.

Memory's Story

I am 26 years old and I have three children. One of them has cerebral palsy and my mother-in-law has epilepsy.
My husband was unemployed and we were unable to pay rent, schooling and medicine. I could weave hair but I had no capital to purchase any products for a hairdressing business. I enrolled in the entrepreneurship course which equipped me with essential business management skills and I was able to launch my business with a $200 loan.
I benefitted from the support system of former beneficiaries who offered practical advice and guidance on running a successful business. I have rented a salon but I'm saving to build a 2-bedroom house for my family and a salon of my own.

Thank you for enabling hope in hard places