

## World Entrepreneurs' Day: *Equipping entrepreneurs in developing countries to end poverty*

Sydney 14 August 2018 - Opportunity International Australia says World Entrepreneurs' Day on 21 August is a day to celebrate the tremendous ingenuity and resilience of the millions of entrepreneurs in developing countries who are putting an end to poverty for their families and local communities.

Opportunity Chief Executive Officer, Meredith Scott, says: The World Bank tells us that 1 in 3 people live on less than US\$3.20 a day—that's not enough to buy life's basic necessities, educate children and pay for health services and medicine when a family member falls ill.

"These same families often lack toilets and access to clean water, which causes preventable illnesses that keep them trapped in poverty.

"This is why Opportunity, by providing microfinance loans, is equipping 5.8 million entrepreneurs in Asia to build businesses, earn regular incomes and create a future for their families.

"These borrowers start a small business in their village and demonstrate real entrepreneurial skill to not only create a successful business, but to overcome the challenges of their environment. Those challenges range from a lack of community infrastructure such as roads, hospitals and schools, exposure to extreme weather conditions; even inefficient transport for raw materials and finished goods.

"It's unacceptable that in the 21<sup>st</sup> century so many families in developing countries lack access to the basics the Western world takes for granted.

"Yet, despite all these challenges, the entrepreneurial spirit is so strong that the Opportunity microfinance partner portfolio repayment rate is an amazing 98 per cent. This ensures that funds can be recycled after the loan is repaid, and the impact of our initial investment can create future opportunities.

"An aspect of equipping families to end poverty is to help them prevent the debilitating illnesses that stop them working in their businesses.

"We train women in India and Indonesia to be health leaders, empowering them to educate families in their local communities about ways of preventing illness and improving their health—by washing their hands, drinking clean water, building toilets, using sanitary napkins, growing vegetables, breastfeeding and giving birth in hospitals. These women work alongside our microfinance partners to ensure the layered and complex issues of poverty are addressed in a coordinated manner.

"Healthy families are more able to journey out of poverty because parents can work to earn a living and kids can go to school—everyday—rather than constantly missing out because of chronic illness.

“We know through research that education is a powerful tool to help families end poverty, so Opportunity provides school fee loans to parents, so they can afford to educate their children.

“We also provide loans to school leaders—who are often groups of entrepreneurial parents—so they can build classrooms, buy textbooks and computers, recruit qualified teachers and continually improve the quality of the education they provide to children who are eager to learn.

“So, on World Entrepreneurs' Day, lets honour the microentrepreneurs in developing countries who are turning around their lives through hard work, ingenuity and passion,” she says.

If you would like to equip families and communities to end poverty donate [here](#).

**Don't fight poverty. End it.**

## About Opportunity International Australia

With more than 45 years' experience, Opportunity International Australia gives families the tools they need to work their way out of poverty. For a family in a developing country struggling to survive, a small loan can help them build a business and earn a regular income with dignity and purpose. As businesses grow and employ others, 98% of loans are repaid and recycled, creating a ripple effect that reaches more and more people over time.

Leveraging the relationship-based distribution network our microfinance partners operate in, we supplement loans with community development solutions that address other barriers that often keep families in poverty. We help them live safe, healthy lives, send their children to school, ending poverty for generations to come.

Don't fight poverty. End it.

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