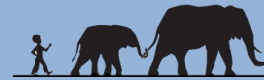


JOURNEYS WITHIN OUR COMMUNITY MICROFINANCE UPDATE – OCTOBER 2011

JWOC MF UPDATE QUICK FACTS! LOAN NUMBERS & CURRENT LOAN STATUS

July 2011
49 Loans: Week 15

Sept 2011
29 loans: Week 7



SMOOTHER SYSTEM

The loan disbursement process has had a bit of an overhaul to improve efficiency as too much time taken away from their business was one of the complaints borrowers had when we surveyed them about the loan process. The new cashier system, *seen right*, is one of the changes that has made the process quicker.



The September Loan saw a record number of subsidised water filters sold to repeat borrowers!



UPDATE ON PHALLY.

You may remember Phally, *below in her shop*, from the last Microfinance Update- she was a first time borrower who was expanding her hairdressing business. Things are going well for her and she hasn't missed any repayments. Wedding season has started so her profits have also started to increase as she makes the elaborate hairstyles, *above right*, favoured for traditional ceremonies.



TRAINING TIME

JWOC is committed to building capacity, both of its staff and beneficiaries. In the last few months Project Manager Bora has received training in how to train and teach others which he is putting into practice while training his team. The team is receiving training in the history and philosophy of Microfinance as well as the specific activities involved in JWOC's project. The extra training helps each part of the project run more smoothly as well as build the confidence and ability of the team members- helping with finding employment in the future.



The whole team gets together for Bora's workshops

NEW TEAM MEMBERS

From the first of November the team will have new members. Eight of the new scholarship students will be joining the team to replace those who graduated this year. Sovanna, *pictured right*, is one of those students. She is studying Accounting at university and says she is looking forward to gaining practical experience while volunteering. Over the coming updates we'll introduce more of the team.



WHAT'S BEEN HAPPENING?

Unfortunately Siem Reap was hit with some of the worst flooding in years. The rising waters made life more difficult for all, but the poorest were especially badly affected. To help borrowers in this problematic time JWOC is adding in a three week grace period to current loans to allow families to cope with the effects of their decreased income caused by the flooding without incurring any loan penalties.



We've been developing a new loan product.

Called a Starter Loan it is designed for people who have a very new business or want to start one. The loan size is capped at \$50, which although sounding small is enough to get a micro-business off the ground. These new loans will be especially important as the usual rice harvesting work will be minimal this year due to the flooding destroying much of the crop.

