



## SUCCESS STORY

# Small Loans Improve Women's Lives

**Women entrepreneurs reap the benefits of their hard work**



Photo: USAID/Jacqueline Ahouansou

Small entrepreneur and jewelry shop owner Rissikatou Otekpola at her new store in Cotonou, Benin.

***“With Vital Finance’s assistance my business has grown. I’ve moved from just a rack of jewelry to a jewelry shop,” says Vital Finance recipient Rissikatou Otekpola.***

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Rissikatou Otekpola sold costume jewelry and wristwatches in Cotonou’s large, open air central market. Théophila Zinsou-Bode sold prepaid telephone cards from a wooden booth on the side of the road. They had a lot of drive and energy, but these Beninese women were barely getting by.

Then, they learned about a small loan project made for them. A local organization funded by USAID, VITAL Finance, would give promising entrepreneurs a loan of about \$550 at market interest rates. Both women jumped at the chance to expand their businesses and applied.

“You have to be patient if you want to work with Vital Finance. The initial loan is small but when you show your abilities, they increase your capital,” explained Rissikatou.

Loan organizations like VITAL provide loans to small businesses in a country where few alternative credit options exist. USAID has played a key role in helping them grow by providing both financial and technical support. The organizations, in turn, are helping to boost Benin’s economy by providing financing to vulnerable, low-income populations in urban and rural areas.

After expanding her card-selling business, Théophila used a subsequent loan to diversify into selling ready-made apparel. As her business grew and suppliers became more confident of her ability to repay, they began offering her goods on credit. Theophelia beams that she is now financially independent and is paying school fees for her five nieces and nephews. “My advice to other women,” she says, “is to come and experience Vital Finance.”

As for Rissikatou, she has moved from the open air market to a full shop. With profits from her business, Rissikatou has also built a house for her family. “With Vital Finance’s assistance my business has grown. I’ve moved from just a rack of jewelry to a jewelry shop,” she said.