



SUCCESS STORY

Sculpting a Better Future

A marble sculptor in Mexico enjoys a return on his investment



Photo: DAI/Nathanael Bourms

Like his father before him and many others in the small Mexican town of Tecali de Herrera, Cecilio Flores Martinez makes a living working with marble and onyx. His small business produces custom marble statues and figures. Until recently, he used the antiquated manual tools his father had used. Cutting and polishing freshly quarried rock was a slow process.

With a loan from “Fondo 5 de Mayo,” a small-loan organization supported by USAID, Cecilio invested in his business, quickly improving its capacity. “I used the loans to buy a power stone cutter and a polisher, which improve the speed and quality of my work,” said Cecilio. “Look at what I used to work with,” he added, pointing to the manual stone-cutting tools that now decorate a wall of his workshop. Improvements in production brought more sales for his business and more income for Cecilio and his family.

Cecilio is one of thousands of Mexicans in the state of Puebla who have received loans and financial services thanks to a USAID-funded small-loans project. With assistance and training sponsored by USAID, these institutions are growing rapidly and increasing access to thousands of entrepreneurs like Cecilio.

“The assistance from USAID has accelerated our organizational transformation: we too have more tools now,” said Hugo Perez, executive director of the Fondo. “With financial products better oriented to client needs and increased productivity, we’re serving entrepreneurs that banks simply won’t serve, and in places that we would have otherwise taken a long time to reach.”

In 2005, Fondo 5 de Mayo became financially self-sufficient. In 2006, it celebrated another important milestone: over 10,000 active clients. Demand for financial services remains high for the Fondo and for the 11 other USAID partners who are working to increase the services tailored to the needs of small entrepreneurs in Mexico. USAID helps them meet their goals so that thousands of entrepreneurs who previously had no access to credit can finally tap into financial services that will help grow their businesses and boost their profits.

New tools allow Cecilio Flores to increase the speed and precision of marble cutting, improving his business prospects in Tecali de Herrera, Mexico.

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