



**USAID**  
FROM THE AMERICAN PEOPLE

**KAZAKHSTAN**

# FIRST PERSON

## A Budding Entrepreneur Secures Loan

**A business planning class helps a future entrepreneur secure a start-up loan**



Photo: USAID

Gulnar Kakimova visits her bakery's future flour supplier.

***"The seminars were very useful and interesting to me," said Gulnar Kakimova, who was finally approved for a loan to start a new business after completing a USAID-sponsored workshop.***

Gulnar Kakimova was recently given a new lease on life when the local bank accepted her application for a loan to start her business. For eight years, Gulnar had gone to work each day dreaming of being her own boss. Then, she decided to secure a loan to purchase equipment for her new bakery.

At first, the bank rejected her application for a loan of \$1,200 on the grounds that the information in her business plan was inadequate. A revision of the business plan failed to impress the loan officers and the application was rejected a second time. At this point, Gulnar decided to enroll in a business planning course held by USAID in Astana.

USAID established the business training center in partnership with ExxonMobil and the Kazakhstan Loan Fund. The center provides consulting services and training in financial management, marketing, and human resource management to budding entrepreneurs like Gulnar.

While Gulnar felt confident of her ability to write a business plan, she did not realize the true scope and analysis that a plan should include until she attended the seminar. The training introduced her to new methods of approaching business plans and using PowerPoint slides and handouts to drive home essential points.

Armed with new knowledge, Gulnar wrote her business plan with renewed vigor immediately following the seminar. She saw her efforts pay off when the loan officer accepted the application. As a result, she will receive the first installment of her loan in November 2006. She now looks toward the future with optimism, as she develops strategies for making her bakery grow.

Gulnar appreciates the business training program. She smiles as she remarks, "The American methodology of conducting seminars is very different from the local techniques. It is simple, clear, interesting, and practical. Additional seminars like these would help other budding entrepreneurs."