

This provides an update on World Vision's efforts to end extreme poverty by 2030 through Economic Empowerment.



April 2017

Greetings!

World Vision is delighted to send you our Executive Briefing for Economic Empowerment. You are an integral part of our work to end extreme poverty by 2030, so we want to keep you updated on our progress!

In this issue, you will find:

- A note from Itzbeth Menjivar, Development Director, North America, VFI
- Newsflash
- Prayer Requests
- Video
- World Vision Micro

Economic Empowerment in Myanmar

A note by Itzbeth Menjivar

Myanmar, previously known as Burma, and affectionately called the Golden Land, is the kind of place that you read about in National Geographic, or if you are an international relations fan like me, in geopolitical news sources. Filled with gorgeous and sparkling pagodas, monks in maroon robes and incredibly kind and soft-spoken people, Myanmar truly feels foreign and exotic.



Having returned to democracy only in the past couple of years, Myanmar is a place that is undergoing an intense period of transition: Transition from autocratic to democratic rule. Transition from conflict to peace. Transition from a command economy to a market economy. Transition from an insular and closed society, to one open to new people and experiences. Transition from much need and scarcity to one of opportunity for prosperity. This transitional nature of the country is not what struck me, what most impressed me was the deep spirituality of so many. During a hike to the pagoda on top of Mandalay Hill, prayers and chants were palpable in the air, as was the scent of the wet sandalwood trees, adding a scent very familiar to the incense and myrrh used in Roman Catholic services, creating an immediate connection for me.

Myanmar has a population of more than 54 million, 60% of which make a living through agricultural activities, most of them farming small plots of land, using old, manual techniques. Scythes are used to harvest rice fields, water buffaloes pull wooden ploughs and carts pulled by oxen carry products to markets. One of the major constraints to agricultural productivity is lack of access to financial services.

It is estimated that less than three million people have access to finance, either through the Myanmar Agricultural Development Bank (MADB) or through microfinance institutions. Historically there have been limited credit products available and terms that leave farmers needing to borrow from informal money lenders in order to plant their lands and repay their loans, often also needing to use their land as collateral. With the opening of the economy, microfinance institutions are coming in to fill a very important gap to financial inclusion.

World Vision began providing small loans through its development programs in 1998. When microfinance regulation was passed in November 2011, VisionFund Myanmar could be founded as an official microfinance institution, and is now the second largest MFI in the country and one of the few with an adequate financial services provider license, including a deposit-taking license, so that it can accept savings from clients.

The transitional nature of Myanmar's economy and growth opens up a world of opportunities for micro-entrepreneurs, who are taking advantage of the government's investments in infrastructure. On an interview with the BBC World Service last week, Aung San Suu Kyi, Myanmar's de-facto leader, said that job creation was a priority for the government and added that "if the government focused on investing on roads and electrification, people would create their own jobs," and indeed this is what is happening.

Micro-entrepreneurs, many of them smallholder farmers, not only generate income for their families, but also create jobs for others in their communities. VisionFund Myanmar currently supports just over 120,000 clients with small loans to start or grow their businesses, 90% of them women working hard to improve the wellbeing of more than 250,000 children. However, their work does not stop there. In

addition to providing credit to micro-enterprises, VisionFund Myanmar provides insurance for clients, helping to protect them from unexpected shocks, disasters and illnesses. It is also piloting innovative “express loans” meant to support clients who need short-term cash flow to cope with immediate requirements. This can range from business liquidity, to urgent healthcare, and even victims of human trafficking.

While VisionFund Myanmar has nearly doubled its size in the past year, the potential for growth, demand for its services and opportunity to lift millions out of poverty is huge. According to UN statistics, 70 per cent of the adult population is financially excluded or informally served. Additional donated equity and debt funding are necessary to help VisionFund reach its goal of serving more than 500,000 clients by 2020.

This immense need, means that VisionFund International is able to raise debt funding from financial institutions for Myanmar, allowing us to leverage five times each dollar received as donated equity. That means that for every \$100,000 donated to World Vision to help support VisionFund Myanmar, \$600,000 can be sent to the microfinance institution to be lent out to micro-entrepreneurs, greatly maximizing the potential impact of every gift.

I would like to invite you to start considering the possibility of visiting Myanmar with us, and be touched by its gentle, determined people. To witness for yourself the potential to make an impact in the lives of families, and increase financial inclusion in a place that needs it most.

Please join me in praying for God’s hand to guide leaders in Myanmar: government, NGOs such as World Vision Myanmar and financial service providers such as VisionFund Myanmar, to be able to deploy the resources that will lift millions of people out of poverty and into prosperity, as the economy continues to open itself up to the world.

Itzbeth Menjivar

Development Director, North America, VFI

Newsflash: Scott Brown's Farewell Interview



Scott Brown, VisionFund CEO for the past ten years, left his role at the end of March. While we are sad to see him go, we are grateful to him for his tireless efforts in building VisionFund into an integral partner of World Vision’s programmes.

I would like to take this time to recognize some of Scott’s key achievements during his tenure as CEO. He has led the network to greatly extend its reach and strengthen social performance, now serving well over a million clients and impacting over 4.5 million children. By focusing on risk management, he has built a solid and robust institution that donors take confidence in. While

VisionFund’s portfolio has grown in the past ten years, he has strategically focused the VisionFund footprint to serve our ministry, by consolidating operations in key markets and strengthening

integration between World Vision and VisionFund, especially in rural environments. Finally, he has shown unwavering dedication to World Vision's Christian identity and mission to bring life in all its fullness to every child.

We thank Scott for his vision, leadership, and demonstrated dedication to the World Vision promise. Thanks to his legacy, we are now in an unprecedented position to serve rural farmers and their families, to help chase poverty from its last trenches. Our prayers and well wishes are with Scott as he prepares for what God has called him to do next.

In recognition of Scott Brown's dedication and commitment over the last 10 years, we took some time to talk to him about his reflections and hopes for the future. You can read his interview [here](#).

-Chris

Chris Glynn is the Senior Vice President, Transformational Engagement, for World Vision U.S. and sits on the Board of Directors for VisionFund International

Prayer Requests

PRAISE

- Donors who have given to VisionFund Myanmar, allowing VFI Myanmar to double its size in the past year
- Scott Brown's ten years at VFI and all of the growth that took place under his leadership

REQUESTS

- Pray for God's hand to guide leaders in Myanmar to be able to deploy the resources that would lift millions of people out of poverty and into prosperity
- Pray that the 32+ million people in Myanmar who make a living through agricultural activities are able to build resilient and sustainable farms
- Pray that potential partners will want to travel to Myanmar on upcoming Vision Trips to see the work of VFI Myanmar and the amazing people it benefits
- Pray for generous donors who want to support VFI Myanmar's vision of reaching 500,000 clients by 2020

Video

After decades of political turmoil, Myanmar (formerly known as Burma) is experiencing stability and economic growth. This is opening the door for a new generation of entrepreneurs. Watch [this video](#) to learn how VisionFund International is supporting these entrepreneurs and moving people out of poverty, into prosperity.



Get Involved: World Vision Micro

Get involved and change the life of an entrepreneur by giving them a hand up with a Micro loan. You'll get exciting email updates about the business progress of your entrepreneur and how the lives of their family and communities are changing for the better. Visit [World Vision Micro](#).



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