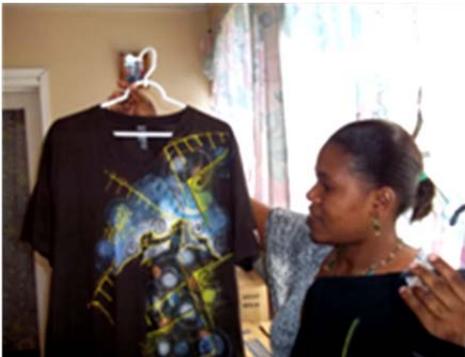




SUCCESS STORY

Assuring Young Local Entrepreneurs Benefit from Tourism Opportunities



“I am glad CPF is helping us to develop our skills and our businesses which will help us to become self-sufficient after we graduate.” — Matania Louis



Dominique Dumas, Director of CPF: “With the support of USAID, CPF’s Kredi Naval has demonstrated the spirit and capacity of young entrepreneurs here in the North. “

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Access to Credit Helps Young Entrepreneurs Build and Expand Their Businesses

In 2013, the national Carnival was held in Cap Haitien on Haiti’s north coast. One of the country’s designated tourist destinations, Cap is hoping that increased tourism and events such as the Carnival will contribute to economic development in the region. USAID is working with the private sector and the government of Haiti to support development in this important zone.

Caisse Populaire Fraternelle (CPF), a 20,000 member credit union based in Cap, saw the event as an opportunity to make Carnival-related revenue opportunities accessible to a broader variety of small businesses, particularly young entrepreneurs. With a grant from HIFIVE,* a USAID project, CPF launched a new, short-term credit product designed for artisans and the street vendors selling local food and beverages, targeting those not already members of CPF. Kredi ‘Naval enabled 154 beneficiaries to buy stocks of raw materials necessary to produce their products and have them ready to sell during the three days of Carnival in February. Afterward, CPF is continuing to offer the loans to young entrepreneurs to support their participation in all local festivals and events.

Matania Louis, a university student in business management, launched a business selling Carnival T-shirts:

“Thanks to Kredi ‘Naval, I had a very successful Carnival and now can participate in regional town festivals! I am glad CPF has attracted young entrepreneurs like me!”

With her first loan repaid, she has a new loan to expand her activities for the approaching festival season, while she continues her studies.

USAID works globally to support improved access to credit and financial services, key elements in helping young entrepreneurs to succeed. In Haiti as in other countries, a strong micro, small and medium enterprise sector plays a key role in improving livelihoods and creating employment. With Kredi ‘Naval, these young entrepreneurs are on their way!

**HIFIVE is a USAID-funded program implemented by World Council of Credit Unions (WOCCU) and FHI 360. It empowers Haitians by providing access to innovative financial services and products with a focus on rural areas, value chains, remittances, and the use of technology to expand financial inclusion.*

