

## The Youngest Entrepreneurs

*In countries where life expectancies are low, and many children are orphaned at a young age, young people often have to find ways to support themselves financially. MFIs often work with youth to help them learn about savings, and in some instances, start small businesses. Youth microfinance initiatives can help combat child labor, support the fight against HIV/AIDS, support reproductive health interventions, and decrease anti-social behavior. ALIDE, is one of the many organizations that supports youth through microfinance. It operates in several cities in Benin, and is supported by the organization Entrepreneurs du Monde. Laetitia Raginel, West Africa Coordinator for Entrepreneurs du Monde, told us about Ida Zossou, a 17-year-old borrower who is growing up in a culture of microfinance.*

*"I dropped out of school because I lacked the support. But since I met ALIDE, I am hopeful again. I will be able to go back to school and to succeed like any other child." -Zossou*

**Profile**  
**Ida Zossou, Youth Borrower**  
Alide, Benin

**What is Entrepreneurs du Monde?**

**What is one of ALIDE's youth borrower success stories?**

Ida Zossou was born into a poor family in Ganvié, a stilt village in South Benin. Ida's father passed away and her mother disappeared. She moved to her paternal aunt's house in Cotonou after that. Unfortunately, death was to strike again. Her aunt succumbed to a long and painful illness. Once again, Ida was left alone. She dropped out of school because she couldn't afford to pay the fees. To be able to buy food, she started helping neighbors sell their wares. By doing so, she managed to make about XOF 250 a day (US\$0.50).

**How did ALIDE meet Ida?**

One day Ida heard about ALIDE and the possibility to get a small loan to start an income-

generating activity. Despite her lack of resources and her young age, Ida qualified for a kick-start loan, a product that is specifically designed for very poor people with amounts ranging from XOF 10,000 to 20,000 (US\$20-40) for a duration of three to six months without any collateral. Because it is targeted to the poorest of the poor, the beneficiaries of this 0% loan are coached by both a credit officer and a social worker.

After analyzing Ida's situation, ALIDE decided to grant her a XOF 10,000 loan. Her project was to sell children's clothes and the enterprising young lady did a great job. ALIDE trained her in how to manage a small business and develop her sales techniques. Not only did she never miss a payment, she is actually planning to reimburse her loan earlier than scheduled.

savings, and training. Its partner MFI in Benin is ALIDE, an institution that reaches out to some 5,000 families in Benin.



Ida Zossou, Young Entrepreneur

**If Ida is managing a small enterprise, how is she managing her studies?**

This autumn, Ida will also be able to resume her studies, as the social worker at ALIDE put her in touch with a local association that can help her pay her school fees.