



June 10th, 2011

On June 10th in Madagascar, PlaNNet Finance launched the Babeo project, financed by the European Union and run in partnership with the NGO C-for-C, Aina and the association Tabita.

In Madagascar, a high percentage of women work to provide for the needs of their families. Among them, 64% have developed a small revenue-generating activity, unfortunately too often in the informal sector. Furthermore, many of these women have children younger than 5 years of age which they are obliged to keep with them while they work.

Babeo has 3 main objectives :

- Accompany 300 micro entrepreneurs in all their processes of becoming professional for three years (formalization of their activities, personal development, reorganization, access to financial services, etc.).
- Create an awareness of entrepreneurship among 1500 women.
- Develop day care facilities for children younger than 3 years of age so that the families may have the possibility of working.

In the long term, the Babeo project wishes to allow the women of Madagascar to lift the cultural, social, and economic barriers which prevent them from becoming emancipated.

About PlaNNet Finance

PlaNNet Finance's mission is to help poor people independently expand their businesses in order to improve their living conditions in a sustainable manner. PlaNNet Finance has a worldwide Network of 110 experts and is active in more than 60 countries. It offers advisory services and technical assistance to microfinance actors so as to improve their financial and social performance as well as supporting microentrepreneurs in their endeavours.

PlaNNet Finance also contributes to the improvement of knowledge and spreading of good practices in microfinance .

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