



PHOTO BY USAID/COLOMBIA

# PRODUCTIVE ENTREPRENEURSHIPS FOR PEACE (EMPROPAZ) (COLOMBIA)

## OVERVIEW

Productive Entrepreneurships for Peace (EMPROPAZ) fosters financial inclusion and development through microfinance and socio-business services to over 110,000 microbusinesses and entrepreneurs. EMPROPAZ also facilitates financial service access to over 3,000 Venezuelan migrant entrepreneurs and microenterprises residing in Colombia. EMPROPAZ is implemented through a public-private partnership between USAID, Bancamía, the Colombian Women’s World Corporation (CMMC), the Medellín Women’s World Corporation (CMMM) and BBVA’s Microfinance Foundation. Together these organizations are contributing USD \$29 million, USD \$9 million of which was contributed by USAID directly and USD \$20 million of which was contributed by the private sector. EMPROPAZ runs from December 2018-December 2024.

## GOALS

### PROVIDE FINANCIAL SERVICES

EMPROPAZ encourages productive finance through microcredits, savings, insurance and financial literacy training to rural microentrepreneurs, including Venezuelan migrants.

### PROMOTE ENTREPRENEURSHIP

EMPROPAZ creates new rural microenterprises through the provision of business development services as well as financial services for entrepreneurship. It does this through a revolving seed credit fund worth USD \$1.88 million.

### STRENGTHEN MICROENTERPRISES

EMPROPAZ helps existing microenterprises grow their businesses by providing business plan development training that will allow enterprises to access loans.

## ANTICIPATED RESULTS

- Mobilize USD \$49 million in productive lending;
- Leverage USD \$20.3 million in private sector resources;
- Enhance the financial education of at least 56,000 rural clients;
- Improve the financial inclusion of at least 3,000 migrant and receptor community beneficiaries;
- Improve the financial inclusion of over 110,700 rural microbusinesses, 50% of which are women owned businesses;
- Foster entrepreneurship capacities through the creation of at least 1,020 rural entrepreneurs and 755 migrant and receptor communities' entrepreneurs; and
- Strengthen 5,000 existing rural microbusinesses and 150 migrant and receptor communities' microbusinesses. Half of these businesses should be women owned businesses.