

# Luxemburger Wort

## Microfinance

### sparkles.lu helps 132 businesses in the developing world



*Maud Majerus, pictured, is founder and president of Sparkles.lu, a non-profit organisation whose mission is to support female entrepreneurs around the world.*

*Photo: Laurent Ludwig*

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*By Sarita Rao*

Making a difference to businesswomen in developing countries, Maud Majerus' award-winning charity "[sparkles.lu](http://sparkles.lu) (<http://sparkles.lu/index.php/en/>)" has provided loans to some 132 businesses in the past two years.

The charity's objective is to help women to develop business activities in parts of the world where access to finance is poor or non-existent. Investing worldwide, it focuses particularly on reaching the poorest women, sometimes single parents, with projects that are sustainable to the environment and have a "ripple effect" on the community, such as the water project run by Yayuk in Indonesia.

"sparkles.lu" loaned Nuning from Java 550 USD to buy water filters to make rain and city water drinkable without boiling, thus saving on fuel expenses. The loan enabled Nuning to buy 30 water

filters and resell them to her community, making drinking water safer for at least 150 people.



*Manuela, 20, is an independent and hard-working young woman in Colombia who borrowed 275 USD to support the growth of her local clothing shop*

*Photo: Sparkles.lu*

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In September 2016, “sparkles.lu” provided 275 USD to Manuela, a 20 year-old, independent and hard-working young woman in Colombia, to support the growth of her local clothing shop. The money helped her buy new stock and save up for a family home.

The same month, the charity loaned 1,625 USD to Utagamamao, a 44 year-old single parent Samoan who sells sarongs for a living. She used the money to buy a design board, stencils, materials, coloured paints and paint brushes.

## **Health, education and housing are priorities**

“Research shows that health, education for their children, and housing are the key priorities for women in developing countries. By helping women entrepreneurs we empower them to invest profits in their businesses in ways that have a long-lasting and profound impact on the lives of their families and communities,” says Maud.

“sparkles.lu” uses an online microfinance platform. It puts lenders and borrowers in a relationship. No interest is applied. The platform can reach borrowers in some of the most remote parts of the world through its global network of Field Partners.

These are local organisations working in communities who vet borrowers, provide services and administer loans. The Field Partners can be non-profit organisations, microfinance institutions, schools and social enterprises. Many provide entrepreneurial training and literacy skills. Some will apply interest on the loan to cover these costs. All share the same common goal – to improve people’s lives through safe, fair access to credit.

## **Inspired by International Women’s Day**

A Budget Officer with the European Investment Bank (EIB), Maud came up with the idea for “sparkles.lu” after attending a conference for International Women’s Day, in March 2014.

“Turkish novelist Elif Shafak spoke about the creativity in our everyday lives. Her speech was so inspiring I felt the urge to create something meaningful that could help other women. I wanted particularly to support women who, due to a lack of track record, poor income or a remote location, did not have access to finance,” explains Maud.





*Utagamamao, 44, borrowed 1,625 USD to buy a design board, stencils, materials, coloured paints and paint brushes for her sarong business in Samoa*

*Photo: Sparkles.lu*

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“Creating a charity in Luxembourg is a fairly straightforward process via the Registre du Commerce website,” says Maud, adding: “My colleagues and I then quickly focused on fundraising by running a marathon, on our website development and on social media awareness.”

Together with her husband, Stéphane, and colleague Claude Decartes, the team has now grown to accommodate volunteers from different backgrounds with complementary skills. In total five members work for the EIB, and a further four come from the private sector, representing seven different nationalities including Luxembourgish.

Maud has lived in Luxembourg since 2001, citing the quality of life, and the openness and kindness of its inhabitants as a real draw.

## Winners of ING Solidarity Awards

This year “sparkles.lu” won first prize in the ING Solidarity Awards in the “100% volunteer organisation with an international project” category.

“It’s great to get recognition for our work, but we still have a lot more to do. In 2017 we will be organising a golf tournament to raise funds, and we are still looking for sponsors,” says Maud.

She will also be a panellist at the KPMG Diversity Summit on 23 February 2017.

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