Changing Lives Through Opportunity

2015 ANNUAL REPORT

Adelante

Unity, Discipline, Hard Work, & Courage
OUR MISSION
To empower enterprising women with the least opportunity
to achieve economic self-sufficiency.

BOARD OF DIRECTORS
Chris Arias, Bonny Fleming, David Fleming, Dick Hayes,
Robert Johnson, John Kendall, Rich Lang, Janet Lautenberger,
Lou Mercado, Bob Sample, Tomy Stone, Janet Wiesner,
Mike Wiesner, Pat Wiesner
DEAR MEMBERS OF THE ADELANTE FAMILY,

Adelante is dedicated to improving lives in Honduras through economic opportunity. We experienced healthy growth in 2015, increasing the number of clients served by 31% to 7,887 and the amount loaned by 20% to $1.5mm. Adelante continues to focus on staff development through training programs focusing on emotional intelligence and client service. Out of these training sessions in 2015 emerged a new motto for our staff: ‘In Adelante, we are one’. This articulates our belief in the value of every member of our institution and the commitment of each to contribute for the benefit of our clients and the improvement of their lives.

In early 2016, two long-serving members, Belkis Niswonger and Julio Castillo, ended their terms service. We would like to thank them for their time and dedication to the organization! At the same time, we would like to welcome four new members to our Board: Janet Lautenberger, Rich Lang, David Fleming, and Lou Mercado. We look forward to the energy and vigor they will bring. One of the first projects the Board will be undertaking is the development of a Strategic Plan. The goal of the Plan is to develop strategies to further increase our impact and to provide innovative financial and educational products as our client base matures and evolves while never losing sight of our mission “to empower enterprising women with the least opportunity to achieve economic self-sufficiency”.

There are many people to thank for assisting our institution. First and foremost are the women we serve who take a risk to open a small business and participate in an education program to improve their lives and those of their children. We also thank our employees who work so hard to make a difference for the future of their country. And thank you to all who have donated to our program, making it all possible. We look forward to your continued support.

SALUDOS,

Dick Hayes
Chairman of the Board

Oscar Mejia
General Manager
Adelante has been using the Group Loan Methodology for the past 15 years to help pull women out of poverty. We strive to best serve our clients needs by expanding opportunities for all women across Honduras with varying loan products, including...

Solidarity Loan
Iris Sagradio

Growing up homeless on the streets of a poor Honduran community, Iris had to fight daily to put food on the table for her and her siblings. She joined Adelante in February of 2015, taking out her first loan of $114. With her energy, guidance from her credit officer, and knowledge gained from her Adelante business education workshops, Iris’ newly created tortilla business took off. She was able to send her three children to school. In November of 2015, Iris’ husband of 14 years was the victim of a tragic motorcycle accident and was killed. Despite her loss, she continued to push forward and received a second loan of $205 to fund a food stand at her children’s school, selling to teachers and students throughout the day. “I often tell my children that I am fighting to put them in school. I want them to do well, to get good jobs. Things are getting better. You have to work to move forward. I am grateful for the opportunity to start my own business and the education I have received that has allowed my business to grow.”

“I am proud to be well trained to run my business. That’s something that not many people can say.”

THE WOMEN OF ADELANTE

Changing Lives Through Opportunity
74-year-old Marta resides in a small rural community in the hills of El Corpus, Choluteca. She lives in a small brick house with her husband, children, and grandchildren. Marta was only able to complete the first grade because her parents needed her to work for the family. Now, with a family of her own, she was determined to provide a better life for them. Marta began with Adelante in 2014 with a loan of $178 and started a small grocery store selling various types of bread. She later qualified for the Adelante Education Loan, which was made possible by Adelante partner Women’s Empowerment International. With a loan of $223, Marta was able to purchase school supplies for her granddaughter, Francie, to complete her high school studies. Through dedication and hard work, Francie received her diploma in Finance and Accounting. Now, Francie has the goal to obtain a college degree. Marta gratefully told us, “If someone visits and asks me about my experience with Adelante, I will tell them you can start a business. Once you can do that, you can do anything.”

María is a 44-year-old rural farmer from an isolated village in the state of Intibuca. María struggled to support her children and provide food. María invested her first loan of $91, in growing potatoes. The first harvest was successful and since then she’s been able to expand her products and grows potatoes, carrots, beets, beans, and squash. “Taking out loans with Adelante has been a huge benefit. It has helped us greatly to get out of poverty, for our children to study, for their uniforms, their health, to pay for medicine, for seeds and to plant more. It has helped so much,” says María. María is thankful for being able to support her children and for a way out of poverty. She is also grateful for her strong group of women, “There is a shared power that allows us to move forward. Nothing worth having in life comes easy but with dedication and hard work, it can be easier.”
Credit Officer Javier Santos

Javier joined the Adelante team in 2014. “I am very proud to be able to work for Adelante. The thing I love the most about my role is being able to help other people. Honduras is a country with high poverty rates and it makes me proud to be able to help reduce this.” says Javier. In June 2015, Javier along with 45 other Adelante staff members joined together from different corners of the country to partake in a series of trainings and team-building workshops in partnership with the P&G Alumni. Together, the team strengthened communication, emotional intelligence, and strategic planning skills which has helped cater to the needs of the entrepreneurial women Adelante serves. His understanding of what it means to live in and overcome poverty inspires many around him, especially the women with whom he works. As Javier knows and says “In life nothing is easy, anything worth having requires effort. It’s expected for things to go wrong and failures to happen but it’s in these failures that we learn how to grow, to be better, and overcome hardships.” A role model for many, we are proud to have Javier on the Adelante team.

“In life nothing is easy, anything worth having requires effort.”

Served over 8,000 clients

Increased client retention by 50%

Disbursed $3.8 million, including $520,928 new loans

Total loans outstanding $1.5mm

Achieved a loan repayment rate to 97%

Delivered 116 hours of training to our staff

Delivered 5,770 educational presentations to clients
FINANCIALS FISCAL YEAR 2015

SUPPORT AND REVENUE

TOTAL SUPPORT AND REVENUE
$1,151,464

GRANTS & CONTRIBUTIONS $214,433

PROGRAM REVENUE $937,031

EXPENSES

TOTAL EXPENSES
$948,148

MANAGEMENT & GENERAL $157,286

FUNDRAISING $60,958

FOREIGN CURRENCY LOSS $36,257

PROGRAM EXPENSES $693,467

CHANGE IN NET ASSETS $203,316