

# NAMASTE DIRECT'S 2023

## IMPACT REPORT



**Empowering Economically Vulnerable Guatemalan Women to Grow Profitable Businesses, Achieve Economic Security, and Break Generational Cycles of Poverty**

# A Note from Namaste Direct's New CEO

It's no easy task to summarize the organizational metamorphosis Namaste experienced in 2023! In May, our Board of Directors approved Namaste's innovative three-year strategic plan, which expands upon the organizational strengths we've cultivated over the past 15 years, and takes us into some uncharted territory as we address the most urgent threats to women's economic security in Guatemala. Our field staff played a significant role in developing the strategic plan so they were ready to spring into action as soon as we received board approval. Thanks to them, 2023 was arguably our most impactful year to date! We also grew our team from 11 to 18 people which enabled us to expand to two new regions in Guatemala and increase the number of women we serve, while maintaining the integrity of our programs, which is evident by our clients' outcomes (below).

## Namaste's Programmatic Highlights in 2023

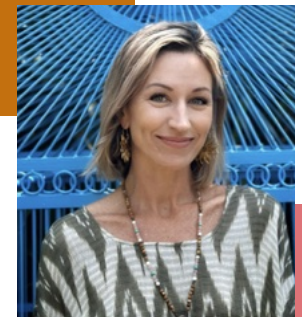


Another significant change we saw in 2023 is that our beloved Founder Bob Graham, has officially passed the torch to me to step in as the new CEO of Namaste Direct. I've had the privilege of learning from Bob and Eugenia Durán, Fundación Namaste Guatemala's outstanding Executive Director, for the past five years. Collaborating with the two of them in this leadership role is one of the great honors of my life.

Since relocating to Guatemala with my family in 2022, I have spent a great deal of my time simply listening to our talented field staff and the remarkable women we serve. Their challenges, triumphs, and feedback have been paramount to the creation and implementation of our strategic plan. I am so encouraged by what we've accomplished together in 2023 and I cannot wait to see the impact of our new strategic programs over the next two years.

Sincerely,

Desiree Lyons  
CEO  
Namaste Direct



# More Than Metrics: The Transformative Power of WEE



As Namaste implements our strategic plan, one thing remains very clear for us: our truest indicator of success has always been, and will always be, the transformation in the lives of our clients. We are proud to share the story of Ana, who exemplifies the positive returns of investing in women.

Last year, Ana said goodbye to her husband without knowing if she'd ever see him again. They had heard countless stories about the harrowing journey to the U.S., but, despite the enormous risks, Ana's husband borrowed nearly \$18,000 to pay a Coyote to take him to America, where he hoped to find the basic economic opportunity he lacked in Guatemala. Ana stayed behind in the town of San Tomás La Unión, where she lives with her mother and three children, and runs a small business selling clothes. Though hard-working and self-motivated, Ana only attended school through sixth grade and never had any business training, so when her husband left in search of work, she was justifiably worried her business would be insufficient to support her entire household.

Fortunately, Ana's neighbor referred her to Namaste's Creating Prosperity Program. She's been on an upward trajectory ever since. Over her first nine-month cycle, Ana learned to start budgeting, reduce her expenses, and diversify her products, which resulted in a profit increase of 73%. Ana also joined our Savings Club and received a 50% match from Namaste. Ana saves money because she says "my children's future depends on it."

Encouraged by the positive returns she saw in cycle one of the CPP, Ana recently enrolled in cycle two and she is inspired to take her business to the next level. She also plans to join Namaste's new cohort of community mentors, which means she will cultivate her innate leadership abilities and earn additional income by facilitating Namaste's Women's Economic Empowerment workshops in her community.

Though her husband eventually made it to the U.S., he struggles to earn enough to cover his own cost of living. His return remains uncertain. Meanwhile, Ana is on her way to achieving economic independence right here in Guatemala, and modeling for her children that they can do the same.

As Namaste evolves, Ana, and thousands of other women we have worked with since 2008, remind us that investing in women is the most effective way to break generational cycles of poverty.



# Namaste's Quinceañera: An Organizational Coming of Age

Throughout Latin America, girls celebrate their 15th birthdays with a quinceañera celebration to honor their growth and achievements and prepare them to become women.



On November 11, 2023 Namaste celebrated 15 years of economically empowering women entrepreneurs in Guatemala with our own quinceañera. This was more than just a symbolic milestone for us.

Our quinceañera gave us the opportunity to reflect on our organization's 15 year journey, and the 5,000 women who have carved pathways out of poverty in our program. We are proud of the work we have done, and we recognize that there is so much more to do. Just as quinceañeras celebrate a girl's transition into womanhood, Namaste's new strategic plan symbolizes our organization's coming of age into a new era of maturity.



Over the past 15 years, our field staff have provided individualized coaching and education to help our clients grow profitable businesses and achieve financial security. In turn, our clients have taught us about resilience, trusted us with their vulnerabilities, and shown us that, with a relatively small investment of time and money, they can change their own lives, and the lives of their families.

Our new chapter of strategic growth is designed to meet the needs we hear from our clients and the enterprising women we encounter every day.

Here's to the next 15 years!



# Growing to Meet the Demand

In recent years, there's been a steep rise in the number of Guatemalan women struggling to manage the debt they're often forced to incur from loan sharks, and from predatory lending practices of banks, MFIs, and even other NGOs. We're seeing more clients like Ana who have family members forced to migrate to the U.S. due to an extreme lack of economic opportunity, extortion, and violence. It's becoming more common for women to be the primary breadwinners in their households, while also shouldering all domestic and caregiving responsibilities. In response, Namaste is expanding our economic empowerment services to reach more women in more regions of Guatemala.

**In 2023, Namaste hired seven new staff members to support the expansion of our CPP and new initiatives, specifically in the departments of Escuintla and Retalhuleu, where gender-based violence and high levels of debt hinder women's economic security.**

**With our increased staff capacity, we were able to increase the number of women in our program to 401, a 24% increase from 2022.**

We came to know Maribel Paredes (pictured right) when she joined Namaste's CPP in 2016. Maribel stayed in our program for nine cycles, during which she grew her business dramatically.

When we were recruiting for our new Business Advisor position in Escuintla, we immediately thought of Maribel, because she has an excellent understanding of financial literacy, she has overcome the challenges facing women entrepreneurs, and she is a natural leader. We are proud to have Maribel on our team as we grow.



*To me, the most valuable thing about Namaste's CPP are the people who offer the guidance and education to support the dreams of entrepreneurial and determined women. I am now very proud to be part of this great family!*

Maribel Paredes, former Namaste client and current staff member



# Exemplifying our Commitment to Women's Economic Empowerment in all Aspects of our Work

As we grow, Namaste is ensuring our programs, operations, staffing, and interactions are all rooted in our primary objective of economically empowering women. Creating our new strategic plan was an ideal opportunity for us to review our work and identify areas of improvement.

One of our strategic goals was to increase the ratio of our female employees to at least 50%. **We are proud that after hiring for our new positions in 2023, Namaste's team is now 50% female!**

To onboard all our new staff and get our team on the same page, in 2023 we started a staff-wide professional development program on gender dynamics, and various issues that impact women's empowerment. This has been an important step in establishing a shared vocabulary with our team and aligning each staff members' personal goals with Namaste's strategic goals.

While strategizing ways we could expand our WEE education, we thought: *who better to teach women about women's economic empowerment than the fierce entrepreneurs who have grown profitable businesses, achieved economic security, and accomplished their goals in Namaste's program?*

**We are very proud to have recruited a cohort of Namaste's 20 top-performing clients to serve as WEE community mentors.**

Our mentors are incredible examples of empowered women, and they know better than anyone the challenges facing women in their communities because they have overcome them!

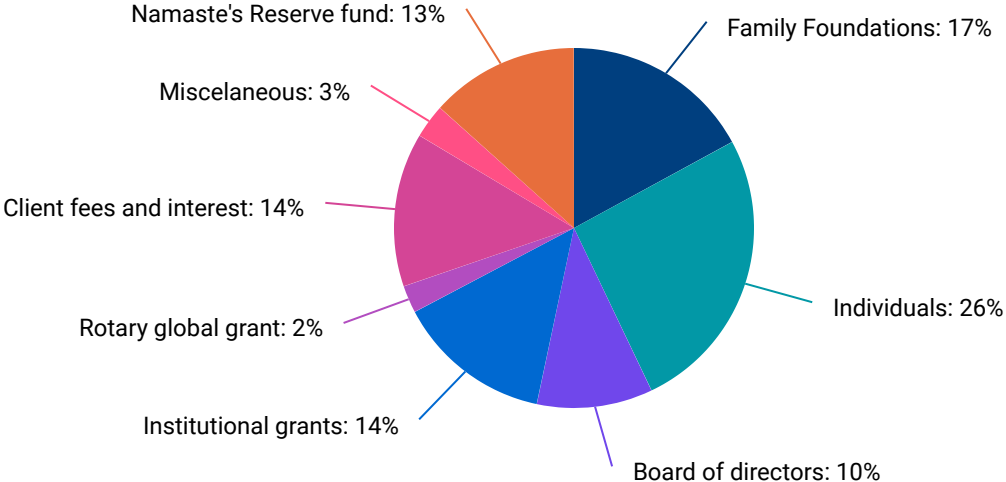
After completing a thorough training process, our mentors receive stipends for facilitating workshops in their communities. At each workshop, mentors foster dialogue about breaking cycles of poverty and what women's empowerment means to the attendees. Using our WEE videos, mentors guide participants through exercises and create plans to problems like managing debt and economic violence.

We are very proud of the progress we've made in 2023. None of this work would have been possible without the support of our thoughtful individual donors and foundation partners. Each dollar we have received has been wisely invested to economically empower women and fight poverty in Guatemala. Together, we are creating prosperity!

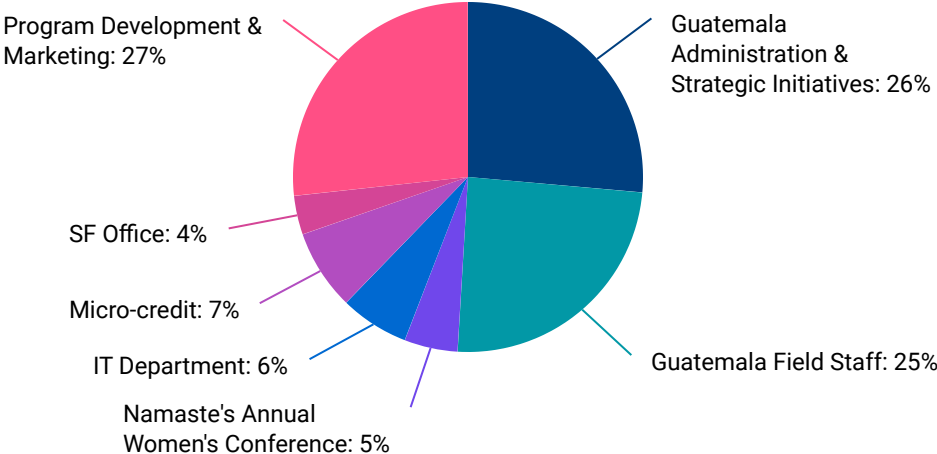




# 2023 Financials



**Total Revenue in 2023: \$433,471**



**Total Expenses in 2023: \$433,471**