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Contact: Elaine Edgcomb
Director of FIELD
The Aspen Institute
732-452-0143

Joyce Keane
Community Affairs Manager
Rabobank, N.A.
916-797-384

**RABOBANK CHALLENGE GRANT TO ENCOURAGE CREATION OF
DATA COLLECTION SYSTEM FOR MICROENTERPRISE INDUSTRY**

Washington, DC, November 10, 2010— Researchers at the Aspen Institute working to develop an online “[data hub](#)” on the domestic microenterprise industry have gotten a boost from a \$75,000 matching grant from Rabobank, N.A. towards the hub’s estimated \$150,000 development cost.

The vision of the “hub” came from a 2008 industry discussion about the future and sustainability of the U.S. microfinance industry, facilitated by The Aspen Institute’s FIELD program and funded by Rabobank, N.A. The result of that discussion was agreement that a rich, interactive and user-friendly resource for funders, investors and microenterprise organizations should be created that: increases the quantity and transparency of data on the industry, thereby attracting capital to the field; provides data that allows for comparisons – peer to peer, grantee to grantee, etc.; and engages a large proportion of the industry in using data to support continuous improvement.

Following the path laid by the Rabobank Foundation’s work throughout the developing world, Rabobank, N.A. has dedicated time and resources towards the evolution, scale and sustainability of the financial services industry serving small businesses, small farms and promoting economic independence. “Because we have no shareholders, Rabobank has the flexibility to be patient and think long term about what our clients and communities need,” states Horacio (Fred) Mendez, Rabobank N.A. senior vice president and CRA division manager. “As such, we try to support initiatives developed and initiated by our clients. They need to have taken the first steps, even if it is not much more than a very good idea. If that is in place, we can often provide that extra bit of support that turns an idea into reality.”

“If you think of the services and products that create and support small businesses and farms as a continuum, you have a beginning (business plan training) and an end (some form of liquidity event). For obvious reasons, banks do not and cannot respond to every step along this continuum, and have to rely on partners in order to keep the system moving effectively and

efficiently. One of our key partners in keeping this continuum intact is the microenterprise industry, which we view as our “farm league.” If a small business or farm has worked with a high performing microfinance organization before approaching us for a product or service, we are confident that we will be working with a borrower who is well educated, has a strong credit history, and has a reliable support network to help it as it grows. We view the development of the “data hub” as a means by which we can target our limited resources based on performance and impact,” said Mendez.

Micro-enterprises are defined as very small businesses capitalized with \$35,000 or less and employing five or fewer people. It is estimated that there are 20 million microenterprises in the U.S. and 696 development organizations nationwide assisting micro business owners with capital and/or training.

The “hub” is being developed by FIELD, the Microenterprise Fund for Innovation, Effectiveness, Learning and Dissemination, the leading producer of research on the domestic microenterprise industry. FIELD is a project of the Washington, DC-based Aspen Institute.

FIELD Director Elaine Edgcomb adds “We’ve been helping leading microenterprise development organizations across the United States collect and analyze data to improve their performance and increase their accountability to supporters for over ten years. It’s now time for that work to be expanded across the industry. Especially in an era of scarce resources when our nation needs more successful businesses and job creation, MicroSource USA can be a critical tool to encourage quality work and ensure that resources are channeled to those with the greatest impact. We’re thrilled that Rabobank understands the critical role that benchmarking data plays in supporting that high-quality performance in microenterprise development, and we’re grateful for its support.”

Rabobank, N.A. is a California-based community bank with 120 branches and \$11 billion in assets. It is part of the Rabobank Group, a global financial services leader and the only private bank in the world with a triple A credit rating from both Standard & Poor’s and Moody’s Investors Service. www.rabobankamerica.com

FIELD, and its precursor program at the Aspen Institute, have been engaged in domestic microenterprise research for nearly twenty years. The Aspen Institute, founded in 1950, is an international nonprofit organization dedicated to fostering enlightened leadership and open-minded dialogue. Through seminars, policy programs, conferences and leadership development initiatives, the Institute and its international partners seek to promote nonpartisan inquiry and an appreciation of timeless values. www.fieldus.org.

The Aspen Institute mission is twofold: to foster values-based leadership, encouraging individuals to reflect on the ideals and ideas that define a good society, and to provide a neutral and balanced venue for discussing and acting on critical issues. The Aspen Institute does this primarily in four ways: seminars, young-leader fellowships around the globe, policy programs, and public conferences and events. The Institute is based in Washington, DC; Aspen, Colorado; and on the Wye River on Maryland’s Eastern Shore. It also has an international network of partners.

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