

Press Release

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Five Talents' Volunteer Speaks at Microfinance Conference in New York

For Erik Josephson it was a roundtable gathering on microfinance at Goldman Sachs in London that changed his life. Now, two years later, he is a case study speaker at the Global Microfinance Investment Congress (www.microfinancecongress.com) in New York on Friday 16th May 2008. Erik gave a presentation on new distribution channels being explored by Five Talents' partner ECLOF Peru. The topic was delivered as part of the regional case study for Latin America entitled "Another 60 Million Potential Microentrepreneurs."

Erik had been interested in the topic of poverty alleviation but had never heard about microfinance until attending that roundtable gathering in May 2006. "I went and I was hooked," he said. Six months later he decided to leave Goldman Sachs to volunteer with Five Talents UK, blending his background in finance with his interest in poverty eradication.

"Five Talents' partner ECLOF Peru is a fantastic organization," he said. "They are doing extremely good work and are staffed with lovely and knowledgeable people. They know how to go after the goals of poverty reduction."

The programme is a partnership with the Anglican Church of Peru and for 7 months Erik has seen firsthand the impact microfinance on the lives of poor entrepreneurs. "The loans are really helping. There are incredible success stories out there," he said.

Erik and fellow ECLOF staff also joined relief efforts last autumn when a severe earthquake (measuring 8.0) hit 200 miles south of Lima. He spent three weekends conducting a census for the government to gauge the impact as well as removing rubble from homes.

During Erik's time with ECLOF, he worked on fundraising, contacting international organizations, submitting proposals, translating documents from Spanish into English, overhauling the organization's website and producing a promotional video.



"ECLOF Peru is an incredibly well-run microfinance organization," Erik said. "It's an institution that really wants to reach the poorest of the poor. They are really guided by this mission."

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"Master," he said, "you entrusted me with five talents. See, I have gained five more." (Matt. 25:20)

Notes to Editors:

Five Talents UK is a registered charity in England and Wales (No. 1113969) which supports microfinance programmes in 10 countries around the world, helping the poor to fight poverty, create jobs and transform lives. The UK charity together with its US counterpart supports almost 19,000 clients worldwide.

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