

LASACCO

Profile

What is LASACCO?

LASACCO is an acronym for Ladies Savings and Credit Cooperative. It is a SACCO registered with the Ministry of Women, SMEs and Development in Zimbabwe. It started operating in 2016 and continues to offer savings and credit facilities to women running SMEs till now.

Why Does LASACCO Exist?

LASACCO's mission is to offer convenient, accessible and quick short term loans to women running small to medium sized enterprises (SMEs), and to help them grow to financial independence by providing a space for their savings, which will be earning interest on a monthly basis. Many other ancillary services have been built around these services, such as the monthly networking events which help members get to know each other and support each others' businesses, and the entrepreneurship training which happens online, and the magazine Fempreneurs Africa which showcases what women are able to achieve with the goal of encouraging them to start and run successful SMEs.

It was realized by the founders that women mostly do not control the assets that they use, and that even when they do have control, they need the assets for their day to day operations. Therefore, LASACCO was created to offer short term loans with 90 day tenures to women, without them needing to bring their security to our premises and leaving them there. Instead, LASACCO loans are guaranteed by fellow members using their savings within the group.

LASACCO exists to provide financial empowerment and literacy to its members so that they can make meaningful money decisions. In this manner, women can become wealthier and more powerful in their families and communities. An empowered woman contributes to an empowered and healthier nation and this is in line with Zimbabwe's SDG goals. Furthermore, when women are financially empowered, this reduces incidences of the spread of HIV/AIDS which is mainly spread through transactional sexual encounters.

What is the LASACCO Vision

To become an international women's bank, offering convenient, quick and affordable loans to women running SMEs across Africa.

What Are The Rights and Obligations of Members of LASACCO?

The detailed list of rights and obligations is found in the Constitution, which is available for all members to peruse. However, we will here highlight a few of the main ones

- ✚ To attend the monthly networking events
- ✚ To save a minimum of USD10 every month and pay membership subscriptions of USD3 every month
- ✚ To network with fellow members of LASACCO and get your business known to them
- ✚ To support the interests and investments of the LASACCO group

Why Should You Join LASACCO?

LASACCO offers the following services to its members:

- ✚ **Savings** – When you save with LASACCO, your savings earn 5% interest every month. It's a great place to store your savings without losing out to bank charges and inflation.
- ✚ **Funding** – If you are running a small or medium sized business, you may find our credit facilities convenient. They are accessible to all members and you can borrow up to 10 times what you have in savings. Our loans do not require you to part with your assets as security so they are ideal for women.
- ✚ **Networking** – It has been said countless times that your network is your net worth. The LASACCO monthly events enable you to meet more like-minded women and promote your business through word of mouth (which has been proven to be the best form of advertising). You also get to be part of a WhatsApp group for networking and ideas pollination purposes too.
- ✚ **Showcasing** – Through our magazine Fempreneurs Africa, members are able to showcase their businesses and achievements to the whole world. Your business can be profiled and advertised to reach hundreds of thousands of readers.
- ✚ **Exhibitions** – Quarterly we hold events where members can bring their products and share them with our visitors. This can be online when there are

lockdowns or physically when the laws allow it. Meeting new customers this way is a great way to grow your business

- ✚ **Training** – LASACCO uses internationally recognized material to train its members on entrepreneurship, from the stage where they start conceptualizing their business idea, to the launch or start up phase, through improving systems and finally expanding the business to its intended size.
- ✚ **Business Mentorship** – Access our database of acclaimed business mentors to help you on a one-on-one basis through all the stages of running a business. We understand that the process can be bewildering and lonely, and are there to hold your hand through it all, so that you come out on the other side happy and successful!
- ✚ **Projects** – LASACCO runs projects using some of the profits that they make on an annual basis. These add more revenue to the members in addition to the interest they earn on savings. Members get an opportunity to decide on projects at the Annual General Meeting held in January every year.

How Can You Join LASACCO?

- ✚ Visit our website www.entrepreneurs.co.zw/LASACCO and download a membership form.
- ✚ Print and complete the membership form
- ✚ Submit the membership form to our offices at 6th Floor Batanai Gardens, 57 Jason Moyo Avenue, Harare, accompanied by a passport sized photo of yourself, copy of National ID, and USD16 joining fees

How Can You Contact LASACCO?

Phone or WhatsApp: +263 719 863 610

Email : info@entrepreneurs.co.zw

Website : www.entrepreneurs.co.zw

Facebook : www.facebook.com/Entrepreneurszw