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The Microfinance Investment Support Facility for Afghanistan (MISFA) was set up in 2003 at the invitation of the Afghan government — to get donor coordination right from the start and avoid the counter-productive efforts that have emerged from conflicting donor objectives in other post-conflict situations. It was established as a vehicle through which the Afghan Government and international donors could channel technical assistance and funding to build microfinance in Afghanistan.

In March 2006, MISFA was registered as a limited liability non-profit company whose sole shareholder is the Ministry of Finance of the Islamic Republic of Afghanistan. MISFA Ltd is an independent apex organization with a select group of implementing partners on the ground.

## A Microfinance Client Story

# A role model for young entrepreneurs

### Story of Sitara

Sitara Anwari is more than just a beautician. She is an inspiration to the Afghan youth, a generation that has grown amidst protracted conflict and economic struggle. At her late twenties, Sitara is banking on her talent and passion, running a profitable enterprise that supports her family, while breaking down social barriers which limit Afghan girls' education and women's participation in the workforce.

“If women get more and more exposed to society, then they are bound to acquire more experiences and as a result, their thoughts expand. That's how we become self confident,” said Sitara, recounting how she gained her own personal and professional

OXUS Afghanistan was created in 2007 with funding from the Microfinance Investment Support Facility for Afghanistan (MISFA).

OXUS Afghanistan is a part of the OXUS Development Network, a global network of Microfinance Institutions created by ACTED, a leading international NGO operating in 25 countries with headquarters in France. OXUS Afghanistan began operations in January 2007 and currently has a portfolio of over US\$ 10.8 million with an outreach of more than 13,500 customers managed through 13 branches in 10 provinces.

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maturity, which first manifested significantly when she took out her initial loan of AFN 50,000 from OXUS three years ago.

Once a girl dependent on her father and brothers, Sitara is now the proud owner of a well-established beauty salon enterprise that has enabled her to provide a comfortable life for her family and also providing the opportunity to four other young ladies working as interns in Sitara’s salon. Sitara’s beauty salon has great potentials for expansion as she earns an average AFN 100,000 a month and can easily pay her installments on time. She is currently on her third loan cycle worth AFN 100,000 investing on her business expansion and purchasing of the required material for the salon. Sitara’s dreams do not end here. She is planning to start a value chain of businesses, including opening a wedding dress boutique, and photography services for weddings next to her beauty salon.

Sitara said she has a lot of ambitions and wants to do lots more but she is also being realistic that she may not achieve them all due to cultural restrictions on Afghan girls and women, which she said remains strong and is passed on from generation to generation.

Still she remains hopeful to achieve some of her goals and will continue to chip away at societal norms that limit women, “My father always said that it is the responsibility of the young generation to bring change; we are the hope for a better future for Afghanistan and we have to fight until we are successful in our mission.”

At the rate Sitara has achieved hers in three years; she herself has become a huge inspiration, not only to girls and women to come out of their comfort zone and step in to participate in economic recovery, but also to the young generation of boys and girls who need role models.