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MEDIA RELEASE

Open to Grow, a Calgary-based micro-credit charity makes its first loans to low-income women in business in Guatemala

For Immediate Release

Tuesday, November 15, 2011

CALGARY Open to Grow, a new Calgary-based microcredit charity, made its first micro-loans to 15 low-income women in business in Guatemala on Monday. One of the borrowers was Keila Perez who lives in San Francisco Zapotitlan. She is a 30-year old mother of three children under the age of 15. Keila owns a used American clothing shop and will use her \$400 loan to increase her inventory and grow her business. Founder & CEO Bob Brown said that “helping entrepreneurial women like Keila to grow their businesses is what we are all about. This is a very special day for Keila and for Open to Grow. We are very excited about what the future has in store.”

To further help clients improve their business cash flow, Open to Grow recently entered into a collaboration arrangement with San-Francisco-based NamasteDirect under which the two charities will work together to provide their clients with a package of micro-loans, business advisory services and skills-building classes. Bob Brown said that “while I love the concept of microcredit and the fact that funds donated are used over and over again to make loans to our clients, I love this package even more as it will produce even greater increases in the cash flows of our clients and measurable improvement in their lives.”

Both Bob Brown and NamasteDirect Founder & CEO Bob Graham spent many years in major accounting firms. They said that: “it should come as no surprise that we are focused on measurement and results. We measure each client’s cash flow on a monthly basis and over time. This information allows us to better advise the client on how to improve results. Improved results result in changed lives. This data also allows us to show our financial supporters the dollar impact of their donations on the businesses and lives of our clients. As funds are a scarce commodity these days, it is especially important that donors be satisfied that they are getting the best bang that they can for their donation buck.”

Open to Grow is a Canadian registered charity formed in late 2010 by Bob Brown. Bob was a partner of KPMG for many years and on retirement, he and his wife Karen co-founded the Kensington Riverside Inn, an award-winning boutique hotel in Calgary. After a second retirement following the sale of the Inn, Bob decided to move from entrepreneur to social entrepreneur. Following the same approach used to develop the Inn, Bob spent several years during which he researched microcredit, volunteered for another charity that was looking at this area, and spent a month in Central America investigating the microcredit industry and a number of microfinance institutions. This in turn led to the formation of Open to Grow and the subsequent collaboration with San Francisco-based Namaste-Direct.

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