



Lucretia Freeman-Buster is associate director of DC Small Business Development Network at Howard University School of Business in Washington, DC. She has 25 years of experience in commercial banking and has served as vice president for banks in the Washington, DC area with particular emphasis on financial management, business development and planning, commercial and micro lending, risk management and community development.

Soon after she launched a consulting business in 2011, a fellow Liberian-American and banker she had worked with, chief of party for USAID's Investing for Business Expansion (IBEX) project in Liberia, recruited her to volunteer. Lucretia had been born in Liberia and moved to the U.S. at age 19. She was eager for the opportunity to return and give back by sharing her knowledge and experience to help people get back on their feet after the civil war. Over a two-week period, she trained 40 bankers from 10 financial institutions on best practices, policies and standards in underwriting

and lending to small businesses. Lucretia was struck that the banking system lacked many standards for analyzing risks or markets, and many bankers did not know how to analyze financial statements. Without these basic tools, banks could not follow set processes for loan approval.

She also trained business service providers to teach them how to work with businesses, many of which are not registered, have no legal documents and few resources for obtaining capital and growing. She brought various sample business plans for a range of sectors to instruct people in how to write business plans, and many businesses and service providers are still using these samples today. She has stayed in touch with many of the bankers she trained; she responds to their calls for information about particular industries or help analyzing cash flow and collateral when approving loans. Lucretia has also remained in contact with a church community development corporation that she worked with to establish a bookkeeping system, even sending choir gowns and communion plates that she helped the church purchase. She anticipates volunteering again, anywhere in the world.

“The **impact** volunteers have is huge because they are not charging customers. Clients know they are not doing it for the money, they are doing it to help; this builds immediate trust.”

– Watchen Harris Bruce, IBEX Chief of Party