It has been an incredible year. We started this project - two Oxford undergrads, an academic, and a doctor in northeastern Nigeria - with little more than an idea. That is, by using cutting-edge evidence from research and listening closely to people on the ground, we can create meaningful change in the lives of the worst off.

From there, we raised over $12,000, were recognized by UC Berkeley's Center for Effective Global Action for a "commitment to evidence-based impact," and delivered impact through post-harvest loans of cash and PICs bags to 50 families in northeastern Nigeria.

Then, in January of 2020, a global pandemic struck. The support you helped us provide to farmers made a huge difference as the pandemic raised food prices and wiped out non-farm income opportunities in rural communities. As this report details in quantitative terms, those stored bags of grains were a lifeline for the farmers we supported. You made that happen. In this report, we detail the story of what we were able to do together.

When you donate to The Taimaka Project, you do so with the confidence that we approach our work thoughtfully and with the intention of having the greatest possible impact on the lives of the people we work with. We hope to live up to that promise through transparency. So, if you'd like to see the data referenced in this report for yourself, simply email externaletaimaka.org. Thank you for your support.

Parth, Muhammad, Justin, Abubakar

Parth Ahya, Muhammad Uba, Justin Graham, Abubakar Umar

Executive Directors
FINANCIAL OVERVIEW

This year, we raised over $12,000. This came primarily from grassroots donors who made small donations, as well as grants from the Keble College JCR, Citi Ventures, and Georgetown University's Walsh School of Foreign Service. We used that capital to deliver loans to 50 households ($8,263), hire staff for a year ($1,146), and cover other administrative costs like transportation, printing, and legal fees ($175). We also recouped a significant sum of distributed funds. As of August 24th, over 65% of loaned funds have been repaid with 1 week still remaining in our repayment period. That's at least $6,000 which we'll be able to lend out again this year to generate a positive impact on the lives of the worst off. You can see a breakdown of our costs for this year below.

FIGURE 1. This figure shows the distribution of our costs this year. As you can see, despite operating at less than $10,000 of scale, we managed to spend nearly 80% of capital raised directly on loans to individuals. We aim to increase this number to greater than 90%.
The loans we delivered made a direct difference in the lives of extremely poor families in Gombe State, Nigeria - and we have the numbers to support it. We collected data from a demographically similar "control" group of 50 households to compare selling patterns with those who received our loan. We found that, seven months after the harvest, farmers who received the loan retained 54% more of their maize and almost 300% more of their millet than those in the control group. At the same time, the price of grains increased by over 150% relative to the post-harvest price, enabling the farmers who received our loan to make a significant profit. While these metrics are imperfect due to the small sample size we are working with, their magnitude provides a signal to us that our loans are having an effect.

Qualitative stories passed along by a number of loan recipients reinforce these quantitative indicators of effectiveness. One farmer used the entirety of the loan to purchase medicine for his daughter who had fallen dangerously ill and who was able to recover as a result. He later sold his crops, repaid the loan in full, and will receive another loan this year. Others acquired livestock, started a banana-selling business, and bought a shoemaking machine, all to avoid selling their crops when prices were at their lowest. Most critically, hundreds of farmers in the communities we work in are clamoring to receive a loan from Taimaka this year, indicating farmers believe that the loan can provide major benefits for them. Together, we can realize those benefits.

IMPACT
OVERVIEW

We delivered loans to 50 families in two districts in Gombe State, Nigeria, reaching approximately 275 people.

In May, 7 months after the harvest, the 50 farmers who received the loan held onto 53% more of their harvested Maize and nearly 300% more of their harvested millet.

Crop prices went up by more than 150%
AWARDS AND ACCLAIM

This year, a number of internationally recognized development organizations recognized Taimaka for its work in Nigeria. We are happy to report that we were recognized by Innovations for Poverty Action, the D-Prize, the Center for Effective Global Action at UC Berkeley, and Citi Ventures for our commitment to evidence-based impact on the lives of the worst off and for the implementation of our post-harvest loan program.

UC Berkeley’s Center for Effective Global Action recognized us for our “commitment to evidence-based impact and implementation.” You can read their article here.

We were amongst fewer than 20 winners out of a pool of over 1,000 applicants in the D-Prize global impact competition. We received a $20,000 grant to scale our operations.

Founded by two Nobel Laureates in Economics, Innovations for Poverty Action funds and shares research about solutions to pressing development challenges. In a recent article, they recognized our “proven innovative approach” to improving the livelihoods of the worst off. You can read their article here.

Georgetown University’s Walsh School of Foreign Service and Citi Ventures, the venture capital arm of Citi Bank, partnered to host a $20,000 global impact pitch competition. Dozens of ventures applied. We were one of three winners, receiving a grant and mentorship from Valla Vakili, the Managing Director of Citi Ventures.
From people on the ground in Nigeria to academic experts to donors all over the world, we could not have done this alone. We’d like to take the opportunity here to thank some of the individuals who were involved in making our Y1 pilot a success:

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Thank you! We could not, nor can we, do this without you.

- Parth, Justin, Muhammad, and Umar
Founders, The Taimaka Project