

PASS Credit Guarantee Service Creates Jobs to Youths in Mbeya

A Case of Kenedy Fredy at Uyole, Mbeya

PASS Trust's credit guarantee, shapes lives of a university graduate youth with passion to have good job and create impact in his family and for the society at large, as he secured a bank loan and be able to establish a strong agribusiness investment from which he earns a lot and stops the idea of looking for employment in offices.

His name is Kenedy Fredy, a 33 year-accountant by profession who graduated in 2016 at the University of Dodoma (UDOM).

Different from many youths who seek for direct employment offered by various institutions and those stay at home as they lack a place to work for their professions, Kenedy came to an idea of managing his lives and serve his family from agribusiness investments.

Having the idea with courageous minds, a son of the small hold farmer who spent all his life in agriculture before joining the education institutions, Kenedy went back home and started to buy and sell potatoes at Uyole market in Mbeya.

As he realized it that it was paying with profit, he approached financial institutions for a loan that was needed for working capital to improve his business, as he successfully got 10 million TZS. From NMB which he invested in the business and as he managed to repay it back on time the bank trusted him and approved another loan worth 20 million TZS. That helped him stabilize the business and be able to purchase more potatoes from Rungwe and reach many markets in Southern Highlands Regions.

He says that, despite difficult it was for him to live quit from his profession that



Fredy Kenedy

he had to seek for jobs in good offices like banks, he realized that investing in agribusiness can much pay that sitting in the office and waiting for a monthly salary. He therefore committedly worked with his business and as the investment grew up, he engaged his family relatives and operated together.

"It was like a challenge to many youths as I immediately came back home and start agribusiness after my university graduation in 2016, but with the loans I got which improved my investment and bring up the profits, I currently don't think looking for employment in any office" says Kenedy.

To expand his markets and business



Fredy Kenedy, Receives a gift package from PASS Trust, during the recent visit by the team at his shop at Uyole, Mbeya.

operations, he looked for a big loan amount as working capital and transport equipment that could help him to reach his dream to be a big agribusiness youth who works not only with domestic markets but also to be able to export to foreign markets.

This made him meet PASS Trust offices in Mbeya, that in 2019 provided him with guarantee to support his little collateral that facilitated him to get 100 million TZS. Loan from Equity Bank and in August 2022, he got a canter as transportation equipment that was facilitated by PASS Leasing, a subsidiary company of PASS Trust. With this big loan amount facilitated by PASS, Kenedy now has big agribusiness investments diversity as he cultivates, buys, sells potatoes in different home markets and exports to foreign markets.

"With the loan that I got with PASS Guarantee, I diversified my investments, that I now have a big agro-chemicals shop at Uyole, I supply potatoes in different internal markets and export to Zambia where I get more profit with my business" he says.

As he currently works with his two-family relatives in his investments and serves many other people in seasonal jobs and market source, Kenedy sends a message to youths that with agribusinesses it's possible for youths to start a business and create more impacts than they could do with official employments. PASS has been empowering many youths and women through credit guarantee



services that helps them access financial loans from banks and create more impacts in their agribusiness entrepreneurship, also offers agribusiness entrepreneurship skills through its Agribusiness Innovation Centers where the youths are directly incubated for a period of nine to twelve months.

Kenedy now joins the group of many beneficiaries of PASS, that has its head offices in Dar es Salaam and six branches all over the country where the Southern Highlands zonal office is in Mbeya city.

The other offices are in Morogoro (Eastern zonal office), Ruvuma (Southern Zonal Office), Tabora (Western Zonal office), Mwanza (Lake zonal office) and the Northern zonal office is in Arusha.

Fredy Kenedy talks to a team from PASS Trust with Danish and Swedish delegation during a recent visit at the Agro chemical shop at Uyole, Mbeya.