



# The GLOBE

Global Loan Opportunities for Budding Entrepreneurs

# Gazette



## GLOBE Fellows Facilitate Program Expansion to Nicaragua



This past summer, former GLOBE Managers Felipe Juan, Megan Lane, Sally Ren, and Nurus Salam traveled to Nicaragua as GLOBE Student Fellows along with program director Dr. Linda Sama. This was a great learning opportunity for these students to immerse themselves in the culture and gain first-hand experience at fieldwork in impoverished communities, which is a vital part of GLOBE. GLOBE's partners, The Daughters of Charity, were extremely helpful and took the Fellows to communities to meet potential borrowers. Nicaragua is a new market for GLOBE; as a direct result of the trip, three new applicants were approved. The Fellows Program has once again proved to be an essential supplementary facet to the microfinance course.



# GLOBE Managers Spring 2013



## **Enterprise Development, Program Audits and Budgeting:**

Brenna Beluk, Christella Dolmo, Brendan Latimer\*, Jeff Martin, Oriyo Ojagbamila

## **Finance and Risk Assessment:**

Moges Beyene, Kessie Petit-Frere, Neil Torres, Chengxi Wang\*

## **Technology and Communications:**

Jabari Bradley\*, Tempest Francis, Ashrafeen Hasan, Xandrea Lancaster

## **Marketing and Fund Raising:**

Anneysa Andrews, Rosanna Chiu, Gabriella Guzman, Alyssa Jones, Matthew Larkins\*

\* Indicates Team Liaison

## **Annual Treat for Change 10/29/13**



# **Enterprise Development, Program Impact Audits & Budgeting Team**

## **Updates & Goals**

### **Auditing**

We conducted rigorous biweekly audits, examining each team's goals and objectives. In doing this, we created a simple yet clear document, completed by the team liaisons in conjunction with fellow teammates. This helped each team keep their trajectory in perspective, and allowed synchronization of the class and coordination/consolidation of objectives.

### **Impact Analysis**

This was one of our proudest objectives; by creating a quality of life impact scale based on cutting edge psychological methods, we can now more adequately judge the borrower's needs and evaluate our overall success after a period of time. In addition, the impact analysis (before and after) is predicated on the continuous contact with that borrower—no longer do we provide loans and disconnect after the semester. This scale will help future classes evaluate our borrowers both past and present.

### **Health Services**

A primary objective is to provide healthcare and sobriety programs for our borrowers. We intend to accomplish three things in the process: decrease default rates, increase quality of life, and promote a general expansion into uncharted yet exciting waters. Borrower default rates in GLOBE are often consequences of nonexistent "enabling structures" in the host country; a dearth of first aid, toothless legal systems, and dilapidated infrastructure precludes relatively simple treatment, leaving victims of cruel circumstance with little recourse.

## Finance & Risk Assessment Team

### Updates & Goals

#### Evaluation of New Applications

We evaluated four new applications on the basis of factors like gender, age, family situation, geographical and cultural background, profitability of the business, etc. As a result of the assessment, our group granted or modified the requested amount of loans. We have also set the repayment schedule, which was based on a declining balance method at a 3% interest.

#### Perform Risk Assessment

In order to do this, we used the SWOT analysis technique. This technique greatly helped us to make good recommendations for the loan applications.

#### Work with all GLOBE Teams

We have also collaborated with the other three teams through various capacities. For instance, we helped the Marketing Team in their “Treat for Change” and “GLOBE information sessions”. We have also helped the IT Team in advertising GLOBE through Facebook, Twitter, and Instagram.

#### Establish Standards for Loan Approval

We plan to establish general standards for loan approval, research risk control mechanisms, and improve the tracking system. According to the evaluation experience of the current applications and further research on past applications, we will attempt to establish general standards for loan approval, which will allow future GLOBE managers to vet ideal borrowers more efficiently. Currently, as part of our team research paper, we are examining methods to reduce default rate while promoting social justice, which will contribute to a risk control mechanism. Finally, we are determined to set up a tracking system of managing donations, loan disbursement, repayment and interest, with the ultimate aim of enlarging GLOBE’s financial base.

## Annual Treat for Change 10/29/13



## Poverty Conference 10/26/13



## Technology & Communications Team

### Updates & Goals

#### Increase Event Attendance & Awareness

We plan to attend all GLOBE related events and to make as many students aware of our events as we can through our social media sites. We have a lot of exciting events coming up including our two information sessions, the Poverty Conference, and Treat For Change. We are extremely excited about the Treat For Change event; it is a fun way to raise money and make our presence known on campus.

## Increase Social Media Presence

We are determined to increase our social media presence in many different ways. We not only want to use it to advertise GLOBE; we want to make sure we are also letting our followers know about the microfinance industry as a whole. This way, students will have a better understanding of what we do in class. We also wanted increase our interaction with our followers on our social media sites.

## Create New Promotional Videos

For our main promotional video, we came up with the idea of interviewing past GLOBE managers to see how their experiences during their time as GLOBE managers have affected them in the workplace and their everyday lives. We want to show how the GLOBE experience can really impact students for more than just a semester.

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## Donor Appreciation Luncheon 11/13/13



## Marketing & Fund Raising Team

### Updates & Goals

#### Raise \$2,250

This goal was set so that our team could make the most out of the events that we have going on this semester. We believe that through setting high standards we could show the quality of our hard work by making the most out of our fundraising events. Our fundraising events shall include two bake sales, our annual "Treat for Change", our "Donor Appreciation Luncheon" and finally, a raffle held at our end-of-semester Final Presentations. We will always be accepting donations throughout all of our events and during the semester.

#### Treat for Change & Bake Sales

Our annual "Treat for Change" is an important fundraiser for us; it involves opportunities to reach our goals, as well as spread awareness and empower change in our community. GLOBE managers will staff a table for the first bake sale this semester and also move around campus offering treats for any loose change students have to offer. "Treat for Change" is a great way to get other potential students involved in making a change. While our GLOBE Superheroes take on the mission of empowering change, our bake sale will be a great way to provide students more information and offer a chance to support our microfinance cause. Later, a second bake sale will be yet another reminder of GLOBE's hard work throughout the semester.

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*Because POVERTY couldn't stop them...*



CATTLE HERDER



FRIENDS & BUSINESS PARTNERS



BAKER & LOVING MOTHER



INVESTS IN FAMILY

**GLOBE**  
Global Loan Opportunities for Budding Entrepreneurs  
Empower change. @s1jGLOBE

## Personal Poster Campaign

As part of boosting the marketing scheme passed down from the previous semesters of GLOBE, we dedicated a substantial amount of time toward putting a face to the borrowers and our GLOBE program as a whole. Using flyers and personal stories of our borrowers gives students a chance to not only learn about GLOBE in general, but also allows for a more personal connection to be formed in order to provide further support and participation in such a helpful academic program. This marketing effort is a chance to enhance our image around campus and give students a look at all the good that GLOBE provides others.

## Donor Appreciation Luncheon

This is by far one of our biggest events this semester. Through this culturally diverse event, we will give our donors a chance to experience varieties of food from around the world. Appetizers from many of our GLOBE countries will be provided, as well as a main course from one of our favorite local sponsors. Insight to all that has been happening within GLOBE will be presented for our donors to have a better look at what we have done this semester. Collectively as managers, this is a way to thank our donors for all their fantastic support throughout each semester. Guest speakers will present us with other information from previous semester's trips as well as what our former GLOBE managers are doing now as a result of all their initiatives and hard work. To wrap up the Luncheon, raffle items will be presented and tickets sold for a chance to win prizes at the Final Presentations.



## GLOBE's New Entrepreneurs Maria del Socorro Robleto Madriz



As a resident of Managua, Nicaragua, Maria is currently a housewife with two children. Both in her application and face-to-face talk with the GLOBE Fellows, Maria expressed a high level of passion in her new business of selling school

supplies near a local school, which she has been planning for years. Maria has a positive outlook on her new business, because there is no competing supply store near the school, and business expansion is possible. According to Maria, the loan will be used to purchase school and crafts supplies, such as pencils, color crayons, school reading books, and scissors. Since her house will be the location of the store, no store leasing expense will occur.

## Don José Concepción Almanza

Don José plans to sell his products house-to-house. He will enlist his two children to help him out during their spare time and sell items like bananas, beans, cheese, etc. These are consumed daily in a household; therefore, we can assume a high demand for them.



## ALUMNI CORNER

**Boryana Yordanova**  
GLOBE Manager Spring 2012



GLOBE has impacted my life tremendously. Closely related to the University Vincentian Mission of helping those less fortunate, the GLOBE program showed me the importance of microfinance organizations and the significant effect these institutions have on alleviating poverty and empowering whole communities. I wish more of us were aware of what is really going on in the world today and how many people in developing countries live on less than \$2 a day without shoes, a house, a car, access to healthcare, clean water, food or technology. Poverty exists and is a global issue that concerns all of us; due to programs like GLOBE we are able to help those in need and change the world one loan at a time. As a former member of the IT & Communications Team and a current Tobin MBA student, I am extremely happy to see that present managers are doing a fantastic job at spreading GLOBE's mission using active social media presence and promotional videos.

### **Is Microfinance really Micro-oriented?**

By: **Chengxi Wang, Finance & Risk Assessment Team Liaison**

Microfinance is by no means micro. Instead of focusing on each borrower separately, it requires a macro perspective on developing the community as a whole. By definition, microfinance targets the non-bankable low-income population. And since the cause for widespread poverty is structural, the efficient solution is deeply rooted in the larger social environment. Therefore, as a holistic approach, the loans should be disbursed to diversified businesses, such as agriculture, transportation, infrastructure, clothing, and tourism; this would address different needs within the community and allow for a concerted effort to create a favorable economic environment. Therefore, when it comes to finance and risk assessment, it is mistaken to base our judgment on the short-term profitability of each single application. Instead, we need to develop insights as to the role of business in long-term community development, even though the business might experience hardship in the short-term.

## From Nigeria to St. John's: GLOBE Student Follows His "Calling"



Born in Lagos, Nigeria, to a life of poverty, Ariyo Ojagbamila refused to be defined by his circumstances. He was still a child when he resolved to spend his life helping needy residents of his homeland. To fulfill his dream, he traveled across the Atlantic for a quality education with a focus on service. Today, Ojagbamila is a junior at St. John's University, where he has distinguished himself as a Presidential Scholar majoring in Government and Politics. He is among the select group of students receiving a four-year, full-tuition scholarship. "It's been quite a journey from Lagos to Queens," he said. "I deeply appreciate the scholarship aid that allows me to pursue my bachelor's degree." Ojagbamila also has represented the Office of Multicultural Affairs at the United Nations Consortium Conferences, which explore issues of global poverty and human rights. "I have the opportunity to consider matters of great significance," he said. "They include the promise of an educated life, the availability of clean water and the prevalence of human trafficking and political corruption."

### **GLOBE Managers at President's Dinner**



***THANK YOU for your  
continuous support of GLOBE***

For further information on current events and activities of GLOBE, please follow us on our social media sites or visit us @ [www.stjohns.edu/globe](http://www.stjohns.edu/globe)

