

# The GLOBE Gazette



## GLOBE Meets Alumni at TCBAAs Speed Networking Event

The GLOBE spring 2012 class had the opportunity to attend the Tobin College of Business Alumni Association Speed Networking event on February 16th 2012. TCB Alumni went from table to table getting to know students and providing valuable advice regarding careers throughout the night. GLOBE managers had the pleasure of meeting some of St. John's TCB alumni and informing them about what GLOBE is all about.

Students began informing alumni about GLOBE when a couple of GLOBE students sat down to enjoy the appetizers at the event. Alumni that were participating in the networking sat down at their table assuming that they too were participating in the speed networking. Once the alumni sat down they asked students why they were all in GLOBE t-shirts. The Marketing & Fundraising team quickly realized that students were able to talk to individuals and connect with them better while sitting down with them at a table as opposed to standing behind a table full of promotional items. Alumni who were interested in the plans and future goals of GLOBE demonstrated their support by purchasing GLOBE merchandise or by donating to the program. Among the Alumni were a few members from previous GLOBE classes such as Jacqueline Loundy, who was in the inaugural class in spring 2009. Jacqueline briefly



shared with GLOBE students her memories of being in the inaugural class. She recalled it as being a bitter-sweet journey to establish the infrastructure of the course. GLOBE's first loan was provided in the subsequent class, Fall 2009. Almost three years later, GLOBE has 36 loans and 50 borrowers spread amongst developing countries around the world. Hearing past students talk about their experiences and personal connections to GLOBE was exciting for the GLOBE managers. It was also a tribute to the fact that the program not only impacts the lives of its borrowers, but can also impact the lives of each student.

The GLOBE Spring 2012 class thanks everyone who was willing to gain information and provide support, as well as the office of Alumni Relations who allowed us to be at this event.



# GLOBE Managers Spring 2011



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

**Hua Yong Tuck Chen, Tyler Deng, Chi Le, Ana Paula Morales, Marie M. St Jean\***

## **Finance and Risk Assessment:**

**Tung Hoang, Nathan Holmes, Megan Lane, Matthew Ricardo\*, Danai Shirihuru**

## **Technology and Communications:**

**Luis Colon, Aiden Eun Gee Min, Nirveeta Mahabir, Boryana Yordanova, Anastasia Zavgorodni\***

## **Marketing and Fund Raising:**

**Princy Ann Abraham, Melissa Gomez, Stephanie Pereira Lima\*, Tiffany Wong**

\* Indicates Team Liaison

## **GLOBE Bake Sale 3/15/12**



# **Accounting, Program Audits and Enterprise Development Team**

## **Updates & Goals**

### **Revised Borrower Impact Survey**

In the world of microfinance, information is essential in order to evaluate the conditions of the borrowers in the field. Since most of these entrepreneurs are in developing nations, information can be scarce and, at times, impossible to obtain. Our team has revised and abbreviated the Borrower Impact Survey in order to get the most information from the borrowers, without confusing them. This type of information can be assessed to determine whether a borrower receives a loan and the conditions surrounding the entrepreneurs.

### **Updated Lexicon**

Financial terms are always tricky to those who are not specialists in the field of finance. Our GLOBE Business Lexicon serves as a source of easy-to-understand definitions for the Daughters of Charity and the borrowers so they may grasp the various lending aspects and what each loan term entails. A stronger, but also more friendly lexicon would lead to a better understanding between both borrower and lender about the course of the loans. GLOBE is also looking to advance its operations into Bolivia and Peru; therefore, Spanish translations would be on hand for the future usage of GLOBE.

### **Budget Reconciliation**

GLOBE works closely with St. John's University's Steering Committee and Treasurer to balance GLOBE's assets and liabilities. Monitoring the cash inflow and outflow is imperative to keeping a balanced budget. The team has met with the Treasurer and the Committee to settle any discrepancies on the budgets and any expenses including double entries, mismatched dates of entry, and the total budget not being balanced. The team will continue monitoring any cash

activities to make sure the balance can be reconciled by the end of the semester.

## Tracking Loans

Currently, GLOBE has 36 loans out in the fields due to the outstanding work from the Daughters of Charity. In order to track the loans that have not been repaid, the Team will have to work closely with the Finance team to correct any information regarding open loans, including correcting the amount loaned and the interest received. The team is also developing a system to input all the borrowers' information into a more concise, easy-to-navigate file. The team is currently working on a metric to determine when to write off a loan as a loss versus keeping it on the books as an extended loan.

## Bonsai People Movie Outing 2/14/12



## Technology and Communications Team Updates & Goals

### Increase GLOBE visibility and scope on social media

Thus far, we have increased the number of our Facebook followers from 1090 to 1209; Twitter followers have also increased from 100 to 117. The IT team has resurrected GLOBE's Blogspot, LinkedIn and Flickr accounts. We have leveraged the current Blogspot account as an interactive website, and updated it with quotes, photos, videos, reflections, links, articles, personal blog posts, etc. Our buzz maker has made sure to update all of GLOBE's social

media accounts more frequently and with more variety. We have been documenting our increase in impressions on all social media platforms.

Links: [tcbglobe.blogspot.com](http://tcbglobe.blogspot.com), [flickr.com/photos/stjglobe](http://flickr.com/photos/stjglobe)

### Photograph all GLOBE events and produce task team Vlogs and final video

Photos of all events thus far have been cleanly organized on Facebook, Blogspot, and Flickr. We have been diligently promoting traffic to these websites as well. Vlogs are in the process of being completed.

### Attempt to have GLOBE recognized as an organization on campus

Recognition on OrgSync was unsuccessful, but we have a proposal in the works to create an adjunct Microfinance Club to be recognized as a St. John's organization. We believe we can pave the way so that GLOBE may enjoy the benefits of an adjunct microfinance club for students who are not eligible to take part in the GLOBE class.

### Communicate with the Daughters of Charity on the field via video

Contact has been made with Sister Deborah in Kenya, who agreed to speak to the GLOBE class via Skype this semester. The session took place on Monday April 23rd, and was a huge success.

### Improve communication between task teams and GLOBE managers

All GLOBE documents are now easily accessible to GLOBE managers through GoogleDocs. New methods to facilitate communication between GLOBE Managers have been established, such as creating an easily manageable Facebook Group. GLOBE's contacts are also constantly organized on a spreadsheet.



## **Finance and Risk Assessment Team**

### **Updates & Goals**

#### **Refine the Borrower Criteria**

As the finance team, we would like to refine the criteria for vetting potential applicants. We are creating an “ideal” borrower profile and then evaluating all applicants qualitatively and quantitatively. We believe this will allow us to reduce the default rate, and allow us to reach more entrepreneurs.

#### **Research the Leaders in the Field**

We are researching the work of other microfinance institutions in order to increase the effectiveness of our lending program. We believe this research will allow us to better understand current trends in the field, which will then help us provide the best possible services to our borrowers.

#### **Establish Connections**

We would like to establish connections directly with the Daughters of Charity in the field. We believe that the Daughters have a wealth of information that could aid us in selecting future clients. In addition, better contact with the field will enable us to respond more quickly to issues that may affect our borrowers.

#### **Working with the Accounting Team**

We continue to work closely with the accounting team this semester, because we use much of the same data that the accounting team does; therefore, collaboration is mutually beneficial. These goals will guide our work for the semester, and will help position GLOBE for growth in the coming semesters.

## **GLOBE at the UN 2/8/12**



## **Marketing and Fundraising Team**

### **Updates & Goals**

#### **Raise \$2,500**

Our main objective is to raise \$2,500 by the end of the Spring 2012 semester for GLOBE. Thus far, we have made \$100 with our first bake sale and \$300 with our second. On April 2nd, we held an International Buffet with all food homemade or donated by GLOBE students. Proceeds from this event totaled \$500! The “Friends of GLOBE Mixer” party and raffle raised \$800. We expect to grow our fundraising further with the Ladies of Charity May raffle, donations and a GLOBE raffle at the Final Presentations to meet or even exceed our objective.

#### **Friends of GLOBE Mixer**

Our team organized a “Friends of GLOBE Mixer” fundraising event held on Thursday, April 19th from 6pm to 9pm at the Irish Exit in midtown Manhattan. We were able to secure the venue at no charge, which helped to reduce GLOBE’s overall expenses. We had a great turnout, as a result of having worked effectively and increased communication with the IT & Communications Team in marketing this event and increasing its exposure both internally within St. John’s campus and outside the university. GLOBE friends enjoyed a private party room, half price appetizers, and access to the dance floor and DJ with a \$10 entrance fee. This event was the largest “get together” for all students and donors

affiliated with GLOBE, and attracted former GLOBE managers from every previous GLOBE class.

## Grant Proposal Template

Our team has planned to develop a template for a written proposal for securing grant funds. This will be made possible by working with a professional grant-writer. To attain this goal, we contacted Caroline Leopold, a professional grant-writer for the nonprofit industry, through means of personal networking. She made a presentation to the GLOBE class on Tuesday, April 10, 2012 to further explain this process and how GLOBE can receive additional funding through grant-writing. In the wake of Ms. Leopold's visit, we are writing up our own template for a grant proposal, as well as research different avenues in putting this objective in motion.

## Phone Campaign

Our team decided to build on the Phone Campaign, which was initiated by the Fall 2011 GLOBE Managers. In deciding on our target group we looked for the following prerequisites throughout the alumni community: women, TCB graduates, and former students that were active in Campus Ministry and similar community service-related activities. The week of March 26, 2012 was branded as our official "Phone Campaign Week." GLOBE managers reported to the Calling Center in the University Center and spoke with alumni. Two Managers from the IT and Communications Team were successful in obtaining donations, Aiden Eun Gee Min received a pledge of \$25 and Boryana Yordanova received a pledge of \$50. This project is still in motion and will continue into the month of April. Special thanks to Scott VanDeusen, Aaron Fossi and Donald McKay in the Center for Institutional Advancement for making this possible!

***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)

## Alumni Corner William Myers GLOBE Manager Fall 2010



Over the past year, the financial world has been yet again turned upside down: Wall Street was temporarily occupied, MF Global had the second largest Chapter 11 filing ever, and ponzi schemes seem to still be popping up. The microfinancial world has too been put through the ringer. India based for-profit microfinance firm SKS Microfinance has been noted for using harsh techniques to acquire the repayment from their recipients. SKS seems to be responsible for a number of suicides in India according to a recent New York Times' Global Edition article entitled, 'Yunus Was Right'. Muhammad Yunus has also been known to say that microfinance has created its own version of a loan shark. This reflects the idea that microfinancial institutions are morphing into for-profit organizations. The main issue for microfinance institutions is that there are few regulations in place to guarantee transparency. I am proud to say that GLOBE has never once had an indiscretion with their collection tactics. Every loan collected is made possible with the help of the Daughters of Charity. As I see the Spring 2012 class of GLOBE I am enthralled to see so many socially conscious entrepreneurs.

## Friends of GLOBE Mixer 4/19/12



You Tube