

The

December 2021

GLOBE

Global Loan Opportunities for Budding Entrepreneurs

Gazette

***Honoring the GLOBE Community and
Highlighting the Impact of the Program:
Small Change, Big Difference!***



GLOBE Managers

Fall 2021



Enterprise Development and Impact

Audits Team:

Sean Bagasevich, Greggy Charles,
Leah Chavez, Holly Gola*

Finance and Risk Assessment Team:

Ajay Ghingoor, John "Jack" Jacobi,
Valentina Mendez, Olivia O'Reilly*, Purva Padh

Marketing and Fundraising Team:

Hamza Lamkhatri, Delia Looby*,
Valentina Manciameli, Ignacio Prieto

Technology and Communications Team:

Salvatore Chabla, Jackson Geddes, Sara Gowen*

* Denotes Team Liaisons



Enterprise Development & Program Impact Audits Team

Internal Audit Goals

- Conduct three audits on each **GLOBE** team based on their measurable objectives at the start of each month: Oct., Nov., and Dec.
- Review progress towards goals based upon each audit and provide feedback and communication to further each team's objectives

External Audit Goals

- Establish regular communication with selected Daughters of Charity via email and/or virtual meetings to get updates on borrowers
- Research other microfinance institutions to compare external audit surveys and discover how they measure impact
- Review and update pre-loan and post-loan surveys accordingly, working with research from previous semesters' teams as a starting point. Include a section for borrowers to track their own progress

Enterprise Development Goals

- Review previous defaulted loans to see if there are any region-specific issues or patterns to recognize
- Research region-specific COVID-19 impacts and procedures to put together a brochure for borrowers, including resources on financial aid and the COVID-19 impact in the workplace

Finance and Risk Assessment Team

Finance and Risk Goals

- Make the financial process and analysis more effective and efficient by identifying other potential borrower risk factors
- Research other MFIs with related borrower risks and analyze Borrower Update Sheet to identify possible factors for default/late payment trends

- Work as a team to swiftly review loan applications and complete loan recommendation drafts to present to the Steering Committee, with a goal of 3-4 weeks turnaround on all applications
- Develop an easy-to-update tracking form, keeping record of all fund flows for **GLOBE**

Marketing and Fundraising Team

Marketing/Awareness Goal:

- Coordinate with IT on social media, specifically a challenge for participants of "Colors of the **GLOBE**" Event to wear their shirts
- Coordinate with IT to add information on borrowers to the WIX website
- Send handwritten cards thanking donors for their support in the past

Fundraising Goals:

- **Colors of the **GLOBE** Event: \$400**
- **Virtual Game Night: \$300**
- **GiveCampus Campaign: \$2,500**
- **Total Goal: \$3,200**

Technology and Communications Team

Promotion Goals:

- Expand upon the WIX website created by Spring 2021 Managers
- Publish another podcast
- Coordinate with Marketing to create GiveCampus Campaign video

Social Media Goals:

- **Facebook:** Post at least 2 times per week
- **TikTok:** Create an account and begin posting
- **Instagram:** Post at least 2 times per week; Reach 1,000 followers; 3 Giveaways
- **Twitter:** Post at least once per week (**GLOBE** updates and retweet posts about women's empowerment)



GiveCampus: Small Change, Big Difference!

This semester, **GLOBE** Managers organized a fundraising campaign using a giving page on GiveCampus, a platform for university fundraisers. The campaign was created with this theme to highlight the significant impact of even the smallest of actions. This semester, student managers were impressed by the continued dedication of program alumni. They sought to explore the far reach of a close-knit network such as this one.

The campaign showcases how **GLOBE** has inspired many student managers, as well as our borrowers across the world. The theme encompasses the essence of microfinance and **GLOBE**'s tag line: "changing lives one loan at a time". The hope is to inspire others to contribute to our mission and encourage students to participate in the program!

#SmallChangeBigDifference!

GLOBE Podcast

GLOBE Managers of Fall 2021 interviewed Sister Mary Louise Stubbs, a Daughter of Charity and member of the **GLOBE** Steering Committee. In this 20-minute podcast, she shares passion for her vocation, her involvement in the program, the future of microfinance, and much more! To listen, click the link below:

[Interview with Sr. Mary Louise Stubbs](#)

GLOBE Giveaways

GLOBE Managers of Fall 2021 hosted an Instagram Giveaway in December. Participants were required to donate to the GiveCampus Campaign in order to receive an entry. Following the **GLOBE** page constitutes another entry. The three winners will receive a Hydro Flask water bottle.



Colors of the GLOBE Event

This semester's first ever "Colors of the **GLOBE**" Event took place on the St. John's Great Lawn at the end of October. Managers charged students to tie dye a **GLOBE** t-shirt. Aside from fundraising, the goal was to increase visibility for the program on campus. They had a blast and raised over **\$400!**



Meet Our Borrowers from Nicaragua, Guatemala, and Vietnam!

We received 7 new loan applications this semester from new and returning borrowers. See some of their stories below!



Plinio Antonio Gomez Almanzar is a third-time borrower who requested a loan of \$750 to buy new equipment for his photography business. Having repaid all his loans, he was able to receive this one right away, due to availability of funds in Nicaragua.



Aura Leticia Velez Gutierrez is a 70-year-old woman living in Antigua, Guatemala and working as a seamstress. She requested a loan of \$168 for supplies and a sewing workshop, hoping to recover from the impacts of COVID-19.



Pham Thi Tu Huong is a 20-year-old student, requesting a loan of \$283 to buy a secondhand motorbike. In addition to college, she works full-time as a housekeeper. Upgrading from a bicycle will help her more reliably attend school and work. An education may allow her to pursue jobs outside of agriculture, most common in her area.



Võ Thị Quế Hương is currently the only income provider for her household in Ho Chi Minh City. Her husband's taxi business shut down due to COVID-19, so they now share a motorbike. She requested a loan of \$660 for one of her own to continue to deliver goods during the city's curfew hours, with government permission.

Alumni Corner

Megan Lane

GLOBE Manager
Spring 2012
Named GLOBE
Student Fellow
Spring 2013



Over the last decade, I have participated in countless **GLOBE** events as a student, a fellow and a proud alum. It brings me great satisfaction to learn about new borrowers and the opportunities that **GLOBE** creates for entrepreneurs, many of them women who reinvest the earnings from their businesses into their children and families. While we often speak about **GLOBE's** impact on borrowers, we speak less frequently about the lasting impact **GLOBE** makes on students well after their graduations from St. John's University.

There are so many things that **GLOBE** has given me, the most important being *perspective*. **GLOBE** taught me the importance of *equity*, not to be confused with *equality*. As a **GLOBE** manager on the Finance and Risk Assessment Team in the Spring of 2012, we read *The End of Poverty* by Jeffery Sachs which taught us about the theoretical "ladder of development." The poorest of the poor need a boost onto the bottom rung of the ladder, so that they can begin to climb that ladder on their own and escape an endless cycle of poverty. This is a concept that made a deep impression on me then, as has remained with me in the years since.

Nine years later, I work as a business manager at a multinational investment bank. How have I incorporated the lessons learned in **GLOBE**? After all, I am not underwriting micro-loans and our clients tend to be established investors with adequate access to credit. Surely **GLOBE** must be nothing more than a fond memory at this point, right?

Despite what you may believe, this couldn't be further from the truth. When thinking about diversity and inclusion in the workplace, I often reflect on the ladder of development to ensure I evaluate prospective employees based on their *potential*. What has the candidate been able to accomplish given the resources and opportunities they've been given? Who will do the best work given ample training?

GLOBE has given me a lens through which to look at complicated and controversial political issues. I try to remember the rungs of the ladder of development when forming my personal views on issues such as the refugee crisis, systemic racism, vaccine distribution and many other contentious matters at the forefront of today's media coverage and political agendas.

What else has **GLOBE** given me? I am part of something important – a network of current and former **GLOBE** managers. We all share an experience, and only we know how impactful it was and continues to be. We "get" each other.

I want to thank Finance and Risk Assessment Teams and the Enterprise Development and Program Impacts Audit Teams for continuing this legacy of lending to passionate entrepreneurs. I also want to thank the Marketing and Fundraising Teams and the Technology and Communications Teams for planning events keeping us, the Alumni and Friends of GLOBE, informed about recent milestones and accomplishments. Each new class leaves me in awe of what they achieve, and I couldn't be prouder to be a member of this distinguished community.

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



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