



# The GLOBE

Global Loan Opportunities for Budding Entrepreneurs

## Gazette

### Fall 2014 Managers Give "Thanks" to GLOBE's Supporters

By: Anastasia Zavgorodni, GLOBE G.A.

Building upon the momentum of GLOBE's 5<sup>th</sup> Year Anniversary, the GLOBE Fall 2014 Managers hosted the annual GLOBE Appreciation Luncheon in honor of the program's donors and supporters. The presentation featured an introduction by Dean Shoaf and a moving role-play



where the managers embodied two of GLOBE's borrowers and told their stories. The event was once again a huge success and this semester's GLOBE Managers effectively demonstrated the value of the GLOBE program within the St. John's community.



## GLOBE Managers Fall 2014



### Enterprise Development and Program Impact Audits:

La Shay Green, Jasmine Mbadugha\*, Abigail Titus, Alexander Valdez

### Finance, Budgets and Risk Assessment:

Marcel Chuoh, Michael Falligan, Thomas Fiorillo, Mariam Makram\*, Kevin Roque

### Marketing and Fund Raising:

Happi Hongla, Wanrong Li, Truc Nguyen, Amira Sharif\*

### Technology and Communications:

Brandon Hubbard\*, Nakeya Burnett, Aleksandra Wachowicz

\*Indicates Team Liaison

## Open House 10/18/14



## Enterprise Development & Program Impact Audits Team

### Updates & Goals

#### Internal & External Audits

Our first goal was to audit our program both internally and externally. We have really enjoyed the process of learning how to audit program and we all see the value of understanding our own downfalls in order to grow. Our team's first internal audits were successful and the results helped every team to understand how they were progressing to date. We look forward to completing the second round of audits this semester. Our external audits have been updated and will include an evaluation of the Finance and Risk Assessment Team's recommendations for this semesters' loans and whether those are approved. This mission has the potential to give our course valuable field information on the impact of our program.

#### Design Training Modules

Our team sought to follow up the efforts of previous semesters and continue to design training modules for our borrowers. Specifically, we want to create health and business modules in order to help our borrowers become stronger in every area of their lives. Considering Dr. Sama's recommendations, we have submitted drafts that will be thoroughly reviewed and ready by the final presentation.

#### Expansion

The final goal for our team this semester is to research areas of expansion for the GLOBE program. We concluded that Ecuador would be a good potential country for GLOBE to look into. We have created a report on information needed to evaluate Ecuador as a location for GLOBE. We truly hope that we will soon have borrowers in this region.



# Finance, Budgets & Risk Assessment Team

## Updates & Goals

### Approve Loans

This semester, **GLOBE** broke the highest record of applications in the history of the program. We concluded our fifth year with 16 loan applications: 12 from Nicaragua and 4 from Vietnam. Weekends throughout the semester were used for team meetings to research, discuss, and make our recommendations for each borrower.

### Continuity

To ease the transition between **GLOBE** classes, we will be creating a video series for the next team. The essential topics will be covered, including our approach to loan applications and the challenges we faced.

### Write-Off Loans

While **GLOBE** already has a low default rate, we thought we could improve this rate further through the use of an excel spreadsheet. This sheet monitors each loan payment and evaluates the current condition of the loan, while giving the option to change the loan parameters to best fit the needs of the borrower.

### Quantitative Analysis

To assess the risks of distinct loans, we use a general rating system based on the factors of risk and need. This metric is not generated from numerical calculation, but rather from an overall discussion about the various risks the borrower faces (location risk, business potential, etc.).

### Create Loan-Tracking System

The Finance and Risk Assessment Team is working together with Joshua Ramirez and is in the final stages of creating a database system that creates events on Google calendar to show when each loan is due.

### Cost Breakdown Document

For future loan applications, a sheet will be attached to the applications asking the borrowers to give us a cost breakdown, explaining in detail what the loan funds will be used for.

### Loan Application Summaries

Initially, the Finance and Risk Assessment Team was planning on putting together a rubric for incoming loan applications. The main purpose of this was to summarize the applications and facilitate our decision-making. However, this was not practical because the uniqueness of each applicant was lost in the process. Therefore, we are developing a summary sheet that quickens the review process, maintains the stories of the borrowers, and contributes to our general rating system.

### Treat for Change 10/27/14



## Marketing & Fund Raising Team

### Updates & Goals

#### Raise \$2,700

This semester we set a goal to raise \$2,700 for the [GLOBE](#) program. In order to meet this goal, we aim to host 3 big fundraising events. The first one was our ‘Treat For Change; Halloween event. Next, we hosted the annual Appreciation Luncheon to continue the celebration of [GLOBE](#)’s 5<sup>th</sup> year anniversary. In addition to fundraising events, we are also continuing the “Microdonations for Microloans” campaign. We will send out 221 Thank You Letters to invite all [GLOBE](#) alumni to participate in raising funds. Lastly, we have been selling raffle tickets for prizes that will be drawn at our final presentation. In order to attract more support and other donations, we have made a [GLOBE](#) flyer to reach out to local community stores.

#### New Promotional Item

This semester, we wanted to create a new promotional item that would bring a great amount of awareness to our program. With much deliberation, we finally decided upon lanyards. With the help of Dr. Sama, we ordered lanyards and horizontal ID holders, which we believe to be the best and most useful item for both students and faculty on our campus. Students and administrators will be able to carry their IDs while also promoting our program.

#### ‘Treat for Change’ Fundraiser

On October 27<sup>th</sup>, 2014, our team hosted our very first event! The annual ‘Treat for Change’ fundraiser was a way for us to promote our mission as [GLOBE](#) Managers while ‘treating’ our supporters. We asked people on the St. John’s campus to donate any spare change they may have had in return for candy and also hosted a bake sale. This semester, we didn’t limit ourselves to just baked goods. We sold empanadas, and candy apples in addition to spectacular homemade cookies and cupcakes while also selling promotional items from past years. Through all our efforts we were able to raise a total of \$621.

## Technology & Communications Team

### Updates & Goals

#### Greek Life Collaboration & Fundraising

In an effort to maintain an effective presence on St. John’s University’s campus and expand the reach of [GLOBE](#), we began working with the Greek Life Organization. The Greek Life Organization is going to raise the money for our borrowers, and help us reach our team’s fundraising goal of \$500. We submitted the idea to the chair of Greek Life, and we are waiting for the response.

#### Social Media Awareness

Each of our team’s members is assigned a different social media platform on which to engage our audiences with the goal of increasing “likes” and followers for the [GLOBE](#) program. The content posted includes microfinance-related articles and speeches, class photos, inspirational quotes and pictures, information on [GLOBE](#)-hosted events and the associated pictures from these events. Both our amount of followers and follower engagement on each of the social media sites are increasing, and consequently helping us to reach our goal of a 20% year-to-year growth on social media outlets.

#### #WeForShe Challenge

In order to promote [GLOBE](#) and increase awareness among St. John’s students and the surrounding community, we designed a digital campaign. Inspired by Emma Watson’s #HeForShe campaign, we recorded short videos in which we promote gender equality and female empowerment. We encourage others to express their support by recording their own video and posting it on social media. Through this initiative, we hope to reach broader audiences of supporters for [GLOBE](#).



## ALUMNI CORNER



**James Vanié**  
**GLOBE Manager Fall 2012**

Despite the three months I spent exploring business ideas in Africa and reading countless books on humanitarianism and development, I was still a naïve social entrepreneur before my **GLOBE** Fall 2012 semester. On the first day of class, I was assigned to the Technology and Communications Team. My eyes were glazed at the incredible leaps **GLOBE** had made in the microfinance world. By the second month, I was provided two incidences that propelled my awareness of how I could help solve some of the world's greatest problems: context and opportunity. Through lecture, reading assignments, and open discussion, the class collectively arrived to an understanding of the microfinance industry's best practices to alleviate poverty. I took a deep dive into the intricacies and cultural taboos of microfinance in developing countries. That knowledge has been an invaluable asset to my journey. During the course, my team collaborated with the Marketing and Fundraising Team to ideate and develop promotional materials. Given the constraints, we created some awesome pieces. By the end of the semester, I had fallen in love with design. Fast-forward two years and I'm a Creative in the Advertising industry – quite unconventional for a Management major. I have much gratitude for **GLOBE** for showing me that anything is possible so long as you're committed to pushing imaginative ideas to their highest potential – swiftly.

**Open House 11/23/14**



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)

## How Microfinance Enhances Education and Provides Opportunity



**By: Jasmine Mbadugha, Enterprise Development & Program Impact Audits Team**

While reading *she's the first's* website—an organization dedicated to sending girls in marginalized regions to school—I learned that some girls from the Selamata family project in Ethiopia were able to start their own hair salon with the aid of a microfinance loan. They said that they were initially afraid to start such a huge venture but they had mentors who helped them with their business plans. Their salon business is up and running today, and they are already repaying back their microloan. Both girls are under 18 and are already experiencing the wonderful benefits of microfinance. It is amazing what a small microfinance loan can do to enhance one's standard of living. In **GLOBE**, many of our borrowers have been able to increase their living standards as a direct result of our microfinance loans. We make sure that their business plans are sustainable and will yield profit. We also provide them with the necessary business skills and training they need to run a successful business. A lot of families are able to send their children to school after receiving a microfinance loan. The profits they make are usually invested back into their families. Sending their children to school yields a ripple effect for them and their communities. When their children are properly educated, they are more likely to pull their family out of poverty and help their country's development. In most developing countries, even if public education is free, money is still needed to buy items like schoolbooks and school uniforms. Since the interest **GLOBE** makes from our loans is small and is always invested back into our borrowers' communities, this money helps in the purchasing of school supplies for the children in that community. It is clear that microfinance is an essential tool in development; not only does it provide financial opportunity, but it also helps with one of the most basic aspects of social development—the ability to receive an education!

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

