magazine staff

Editor-in-Chief
Babul Saha

Vice Editor
Md. Ansaruzzaman

Contributors
Claire Heiden
Ayan Mohanty
Natasha Saha
Thomas Caire
Shoko Wadano
Rachit Rajgaria
Italo Coutinho
Anais Doucet

Magazine Coordinator
Golam MorshedMohammed
Harun-Or-Rashid

Editorial Team
Bijan Mirshahi (Lead)
Salim Aldin
Suwayba Siddiqua Tufa
Shadman Aziz
Kamran Hossain
Ismail Hossain

Design Team
Abrar Sarafat (Lead)
Rodoshe Tasnim Toky
Takrem Ferdous Surid
Bijan Mirshahi

Communications Team
Rodoshe Tasnim Toky (Lead)
Abrar Sarafat
Sheikh Sabrin Misty
Myenuddin Kabir Shakil

Publisher
Grameen Bank
International Program Department
Grameen Bank Head Office
Mirpur-2, Dhaka, Bangladesh
Message from the Directors

It is wonderful to see that the Summer Interns of Grameen Bank have taken the initiative to publish the third issue of the Interns’ magazine. Their dedication towards their work and also their interest in poverty eradication surprises me each year. I believe that young people can change the world. Therefore, the next generation needs to lead this vision of poverty eradication.

The interns come from diverse backgrounds. They come from different universities, countries, and cultures. They can share their learnings from Grameen Bank and implement it in their respective societies to work towards eradicating poverty. I hope that each of them will act as ambassadors for Grameen Bank around the world.

I encourage all of you to become future leaders to change the lives of people all over the world. It’s great to have you with us.

BABUL SAHA
MANAGING DIRECTOR
GRAMEEN BANK

I am delighted to have this young group of students as our interns this summer. We believe that if we provide them with opportunities, respect, and space, they will be able to reach their potential. The Grameen Bank internship provides students with the opportunity to challenge their personal beliefs about economic development. Their interest in social development strengthens our belief that the world can become free of poverty.

I hope the knowledge they gain from Grameen Bank will be useful for them as they continue with their lives.

MD. ANSARUZZAMAN
GENERAL MANAGER
INTERNATIONAL PROGRAM DEPARTMENT
GRAMEEN BANK
Internship program is a great opportunity, offered by Grameen Bank (Nobel Peace Prize winner organization) known as a specialized bank on microcredit in Bangladesh and its positive impact for poverty reduction all over the world. Internship program, basically, refers to a three week to three months long comprehensive program designed with various classes, workshops, exclusive seminars, splendid presentation, exciting field trip, interesting project design and inclusive meeting with founder of Grameen Bank Nobel Laureate Prof. Muhammad Yunus.

Besides this there are more knowledgeable programs which are offered by Grameen Bank, like as Exposure Training, Basic Training, International Dialogue Program, Research and Media Documentary program etc.

These are mainly interested students/ professors/ professionals/ businessman/ reporter/ journalist/ any interested persons throughout the world, who desire to learn and with vision of Grameen type social business in order to build up a poverty free world. They are welcome to experience the program at Grameen Bank.

Moreover, all of these programs have an extraordinary zeal in the sense, where participants get together from different parts of the world along with different cultures and values which makes possible themselves to think up various and unique idea.

In 2018, ......543 students, 405 exposure visitors and 1 researchers total 949 have successfully completed the program from 97 countries, 95 universities and 51 organizations so far and many more to come in the coming year.

Recently the following prominent person out of 949 visited Grameen Bank on the period of 2018, which were very keen to learn the operational system of Grameen Bank.

H.E. Patricia Cronenbold, Ambassador, Bolivia Ms. Bindiya Bakshi, President, Bank of the West, USA, Ms. Shownette Rochelle, Consultant, US Army, Ms. Danmar Hirckova, Cabin Crew, Emirates Airlines Mr. Mervyn Mao, CEO, Grameen China, Mr. Yoo Hong Sung, Professor, INHA University, S.Korea, Mr. Kyoung Huy Kim, Professor, Margret Oritehard University, S.Korea, , Mr. Giuseppe Torluccio, Grameen Italy, Mr. Richard Howkes, CEO, British Asia Trust, U.K, Ms. Stefania Palma, Chief Reporter, Financial Times, Mr. Kim Kynng Tac, Professor, Kangwan National University, Mr. Yoshio Komiyama, Country Director, Saison Card International, Mr. Laurent Dupont, Managing Director, Peace & Sport, French, Mr. Oliver Jons, Consultant, World Bank, Ms. Rukaiya Kirit Joshi, Professor, S.P. Jain Institute of Management & Research, India, Md. Luft Swaid, Chairman, Swaid & Sons, Yemen, and Ms. Cintia Jaima, Managing Director, ES Vicis Foundation, Switzerland.
# Table of Contents

<table>
<thead>
<tr>
<th>Page</th>
<th>Section</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Foreword</td>
</tr>
<tr>
<td>08</td>
<td>Interns’ Writeups</td>
</tr>
<tr>
<td>10</td>
<td>Internship Experience</td>
</tr>
<tr>
<td>11</td>
<td>Testimonials</td>
</tr>
<tr>
<td>12</td>
<td>Photo Gallery</td>
</tr>
<tr>
<td>14</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td></td>
</tr>
<tr>
<td>19</td>
<td></td>
</tr>
<tr>
<td>20</td>
<td></td>
</tr>
<tr>
<td>21</td>
<td></td>
</tr>
<tr>
<td>23</td>
<td></td>
</tr>
<tr>
<td>24</td>
<td></td>
</tr>
</tbody>
</table>
Initially, deciding to move from my home in Toronto to Dhaka, a densely-packed city with foods so spicy you’ll be sweating after a single bite, was difficult. Despite this, my transition to this vastly different culture turned out to be a smooth one. Upon arriving at the office each day, I was warmly welcomed by dozens of smiling faces. I felt comfortable. I was halfway across the world, yet I still felt like I was at home.

The learnings and experiences I’ve had as an intern at Grameen Bank this past month have been life-changing. At Grameen Bank, we believe in the importance of women empowerment, the potential of the poor whom wouldn’t have access to capital otherwise, and that a world devoid of poverty is possible. 97% of Grameen loan recipients being women, these loans have ensured villagers’ children can get an education, helped grow villagers’ businesses, and provided a roof above villagers’ heads. Since 1976, Grameen Bank has transformed the lives of over nine million people living in the rural villages of Bangladesh - I’ve witnessed these transformations firsthand during field visits.

Within a little over 2 weeks, our batch of interns worked hard to put together this edition of the Interns’ Magazine. Working alongside individuals with diverse backgrounds, cultures, and experiences to prepare this edition of the magazine was a great experience. We hope that this magazine provides you with a clear understanding of the Grameen Bank Internship Program and the learnings and experiences you can expect as an intern at this organization. The Grameen Bank’s intern cohort of May 2019 presents to you the third issue of the Interns’ Magazine.
Interns’ Writeups
Grameen Bank is a development bank and microfinance organization which originated as a pilot project carried out by Professor Muhammad Yunus in the year 1976 in a small village called Jobra in Bangladesh. In October 1983, it was authorized by the government to operate as an independent bank. Grameen Bank began its operations in the backdrop of the Bengal famine of 1974 which had a devastating effect and pushed the economic conditions of Bangladesh to all time low. The main aim of the bank from its inception was to support the poor and alleviate poverty. It pioneered the concept of micro-credit and busted the myth that poor people cannot be made a part of the formal banking ecosystem. The banking and operational structure of Grameen Bank received the Nobel Peace Prize in 2006 and this model has been replicated all over the world to successfully address poverty.

The experience that I have gained in my one month internship with Grameen Bank, which allowed me to closely observe and interact with Grameen borrowers, employees, and other stakeholders, has changed my outlook towards banking. Dr. Yunus didn’t reinvent banking, but he simplified banking to such a level that the banking system could become favourable towards poor people. He carefully studied human behavior and then came up with the trust-based and group-oriented banking structure that is currently employed within Grameen Bank’s daily operations. Through this trust-based and group-based system, Grameen Bank has contributed to diminishing the national poverty rate from almost 60% in the 1970s to 24% presently.

I was amazed to learn that around 97% of Grameen borrowers are women. This speaks volumes for Grameen Bank’s role in women empowerment in Bangladesh. The philosophy behind have so many female borrowers is based in family structure; for women, her family and children come first. Therefore, loans given to a woman won’t help solely her as an individual but also the entire family. The success of this priority towards women is made clear after seeing that the repayment rate of loans disbursed by Grameen Bank stands at 99%.

Grameen Bank’s success is owed to its dedicated employees who tirelessly toil to make banking available to the poor. This was evident during my visit at the Branch, Area, and Zonal Offices in the Tangail District. Grameen Bank has continued its fight against poverty by providing affordable housing loans, education scholarships, and higher education loans. Grameen Bank is the only existing example of a social business that is owned by its members; its nine million borrowers are shareholders of the Bank.

If I were to define Grameen Bank, I would say that it is a system established through hope and trust. This Bank has created a sense of self-belief in its members and has motivated them to work hard for the betterment of their family. Ultimately, Grameen Bank has changed the future of this nation.
On a sweltering Wednesday in May, our intern group ventured 39 km from Mirpur to attend the Gorai Minjapur village center meeting. Dozens of warm smiles greeted us as we entered their meeting place: a tin structure surrounded by a Hindu temple, a chicken coup, and a lush garden. The center was founded over three decades ago, and over half of the women have been a Grameen member since the center’s beginning. Through observing their interactions, it was clear that these borrowers shared tremendous kinship and community.

Grameen’s presence in Gurai Minjapur clearly has improved the lives of both borrowers and their families, now for numerous generations. On the main road, several snack shops offered groceries, many of which started with a Grameen loan. We visited one borrower’s house who initially used a basic loan to purchase a cow. Now, several decades later, her home is a multi-room, well-built structure with a porch, and next to her house she maintains a stable with over ten cattle and some other livestock. She also owns a snack stand, where she sells the milk she produces with her cows. Grameen has enabled her to create and expand her business through equipping her with the capital she needs to reach the next level of growth.

Through a series of Grameen loans, she has also been able to send her children to school. One of her sons unfortunately failed a subject exam and was unable to move past the 10th grade. With Grameen’s support, he has been able to help his mother expand her business through receiving livestock training and handling daily operations. As such, despite the setback in his education, he is earning substantial revenue to help his family remain above the poverty line and is supporting his mother as she moves into old age. As we munched on fresh mango, her son walked us through their business model. They raise cattle, and use the profits from milk sales to cover the animals’ feed costs. Once a calf is two years old, they can sell the calf and make a big profit. Using that profit, they can continue to expand both their livestock and grocery business. Through this method, the family has generated hundreds of thousands of taka.

Through targeting women, Grameen uplifts the economic status of her family for generations to come. Businesses that borrowers begin can be sustainable even once the borrower retires. Moreover, through granting members access to programs that benefit the family, such as housing loans, higher education loans, and scholarships, Grameen leverages the whole family from poverty and works to ensure that they will remain at a comfortable level of consumption.

As a constant force in over 81,000 villages in Bangladesh, Grameen has changed the socioeconomic landscape for both current and future generations. By empowering women and their families to rely on their innate skills and cultivate their potential through education, Grameen propels forward the ideal of a poverty-free world.
Grameen Bank (GB) is a Type Two Social Business. Traditionally, social business refers to a self-sustainable business model with a mission to maximize the social benefits rather than profit maximization. Thus, such businesses do not declare dividends. However, a Type Two Social Business differs slightly in that it declares a dividend to the shareholder and also adheres to the main philosophy of a social business. The structure of GB is unique considering that the bank borrowers become the shareholders of the bank. This creates a sense of ownership and belonging towards the bank. As per Muhammad Yunus, the principles of the conventional bank has been completely reversed to build the GB model. This model has been very successful and has a repayment rate of about 99.6% in a country where the average default rate is hovering around ~11.5%. As students of SPJIMR, we undertook a field excursion to understand the GB model which included visits to the Centre at Tangail and different Zonal and Area Offices in Uttara.

Some of the borrowers at the Tangail centre have been GB members for more than 20 years. The old members had become confident and took high amounts of loans. The new borrowers were starting with small amounts of loan and had been undergoing training to facilitate their banking experience. This training was given to ensure that the women understood GB’s banking system and became fully aware of its functionalities.

We first spoke to a lady who had started with a 100 Taka loan and now had a loan outstanding of 700,000 Taka. She has a poultry business and a dairy farm. The current loan was taken to set up the dairy farm. Her financial condition had improved significantly since taking her first loan. With the support of GB, she has been able to build a new house and send her children to school. GB also ensured financial security for her family in the future by collecting savings for a pension fund. Thus, even after retirement, the borrowers are equipped for a comfortable life.

GB also awards scholarships to the meritorious children of their borrowers to encourage their schooling and reduce the financial burden on families. It also provides education loans to the children of the borrowers which have to be repaid once they begin to earn money. In one of the Area Offices, we had an interaction with some education loan borrowers. During our conversation, we learned that the employment opportunities in Bangladesh are very limited; thus, many loan takers would start up their own businesses and become job makers.

We realized that the employees of GB are extremely passionate about the cause they are working for. It is not an office job but involves immense field work, interaction with people, and communication. Most of the employees spend more than half of their office hours talking to borrowers or prospective borrowers. Many have to sacrifice their family life in order to ensure improvement in the lives of Grameen borrowers.

This visit has helped bring a paradigm shift in my thought process. Before the visit, I was under the impression that GB would be providing loans at interest rates lower than market to the underprivileged section of the society for their businesses, with default rates being high. After understanding GB’s model in depth, I learned that GB is targeting numerous social issues including: women empowerment, poverty reduction, and employment. GB’s model is profitable due to two major factors: the unique methods implemented to benefit the poor and the never-ending enthusiasm of the employees to contribute their efforts. GB has brought an economic revolution which has helped change Bangladesh’s economic landscape since its inception in 1976.
When I first read Muhammad Yunus’s book Creating a World Without Poverty: Social Business and the Future of Capitalism as a student ten years ago, it felt like a revelation. I suddenly understood that a drastically better world was possible. Humanity possesses all the ingredients needed to reshape our economic system to eradicate poverty and that the social business model has the potential to reverse all problems created by capitalism. This book was a real eye-opener.

Since reading this book, I’ve witnessed a lot of initiatives in France and around the world. Everyday, a number of wonderful projects are organized and contribute to changing the world for the better. That being said, some of these projects are not financially sustainable and, in my opinion, represent the biggest challenge to improving the world. Due to most economies’ profit-oriented business system, the vast majority of the projects aiming to resolve social issues depend on the funding of ordinary capitalist economic agents like governments, companies, foundations, or individuals.

The social business model proposes a solution to this challenge. One of the main strengths of the social business model is that it is completely sustainable. It is not dependent on the financial support of any economic agents. All of its costs are covered by the profit generated by its own activities. This model has the capacity to sustainably improve the world.

Before coming to Dhaka for my internship, I was convinced that this model was one of the most powerful tools to economic and social development. After spending a month learning about the impactful social businesses operating in so many different sectors around the world, I became even more confident in the potential of the social business model. A world without poverty is possible; I’ve seen the early stages of this world firsthand.
I was deeply moved when I visited the Grameen Bank’s center and branch offices in a village. People borrow money, conduct business, return the loans, improve their family’s lives, and invest in their business with the profit. Seeing the confident faces of the borrowers, I saw the power of a very simple principle of finance of lending money to support those in need.

Here are the keys to success of Grameen Bank I identified:

1. Grameen Bank is a bank owned by the members themselves. Grameen Bank is not a charitable organization; it is a bank. 75% of its shares are owned by its members and 25% by the government. Therefore, Grameen Bank describes itself as a “bank for the poor and of the poor”.

2. Grameen Bank focuses on women, the most vulnerable people with the highest potential. 97% of Grameen Bank’s members are women. This fact might surprise a lot of people. This is the result of realistic and strategic judgement by the Bank. I would like to pay my respect for the efforts by the Bank to foster women empowerment and improve the lives of millions of families through microfinance.

3. Grameen Bank provides a system to support the creation of businesses within communities and villages. The first step of the assessment process for loan approval is held by the Bank’s smallest unit, the member group of five (or more) people and the centre, a gathering of these small groups. Each stakeholder within this community provides feedback to a member who wants to borrow. Due to this meticulous process, the rejection rate at the higher-level office is less than 0.1%. Through the building of feasible businesses, the bank is able to keep its recovery rate at 99%. Grameen Bank has built a strong level of trust amongst its members through this community-based system.
As part of my one-month Immersion Program with the Yunus Centre, I had the opportunity to meet and interact with the different businesses and verticals associated with this noble cause. One such opportunity was understanding the business model of Grameen Bank. Established in 1976 after the Bangladesh famine with a scanty loan amount of $27 to 42 poor families, Grameen Bank has come a long way for the alleviation of poverty in the most rural areas of Bangladesh. It was intriguing to learn that there is no requirement of collateral for lending. Close to 97% of the loans are given to women only. Professor Muhammad Yunus felt that lending to women would both empower them and improve the overall health and financial stability of the entire family as women make better use of the loans and would enhance their social status as well. The main incentive for people to repay the loans is that the group of villagers borrow together and act as co-guarantors, and the recipient who repays her loan qualifies for another, larger one.

There is a large group of Grameen bank officials working at the grass-root level to make the repayment of loan successful. The women borrowers have an exceptional repayment rate of 99%. A lot of credit for this must go to these officials who carry out due diligence on each loan recipient extensively and methodically. Intensive discipline, supervision, and servicing characterizes the operations of Grameen Bank. The rigorous selection of borrowers, the powerful peer pressure exerted on these individuals by the groups, and the repayment scheme based on 44 weekly installments contribute to the operational viability to the rural banking system designed for the poor. Savings have also been encouraged. In fact, such has been the impact of this initiative that currently, there are more savings of the borrowers than the loans taken by them.

It is estimated that the average household income of Grameen Bank members is about 50 percent higher than the target group in the control village, and 25 percent higher than the target group non-members in Grameen Bank villages. The landless have benefited the most, followed by the marginal landowners. This has resulted in a sharp reduction in the number of Grameen Bank members living below the poverty line. There has also been a shift from agricultural wage labour (considered to be socially inferior) to self-employment. Such a shift in occupational patterns has an indirect positive effect on the employment and wages of other agricultural labourers. What started as an innovative local initiative has grown to make an impact on poverty alleviation at a national level.

Looking back at my one-month long internship, there are many learnings and experiences that are worth remembering. Arriving in Dhaka, my knowledge of Grameen Bank and social business was limited to a few articles that I read on the internet. What I encountered at Grameen Bank was a highly-motivated organization with a mission to improve the lives of the poor. From the outset, Grameen Bank was organized as the polar opposite of a traditional bank; traditional banks lend money to the rich and especially to men whereas Grameen bank lends to the poor and mostly to women, asking for no type of collateral guarantee or legal paperwork.

During my time at Grameen Bank, I have discovered that the viability of a social business’s model depends on the enthusiasm of those leading and working within the business itself. The employees of the Bank develop a sincere pride in their contributions to economic development in Bangladesh by being constantly in touch with the borrowers and their families. This rightful pride was evident on the many occasions in which I was able to participate in field visits. During these field visits, I spoke directly with the borrowers and see their businesses.

Behind Grameen Bank’s operating model lies a vision of a society devoid of poverty. He employed the notion that human beings are not only selfish but also have an important selfless side to them that should be represented in the economic system. If confronted with an accusation of idealism, he would probably and justifiably point to the impact Grameen has had on millions of lives. One must admit that the results that have been achieved are a testament to the ideas around which these organizations revolve.
Nowadays, there are many social problems that the government cannot alleviate. Non-governmental organizations (NGOs) are working to fill these gaps, but these organizations face a limitation: capital. Social businesses are a great tool to alleviate social problems; they operate sustainably and make profits which are reinvested into the business. According to Professor Muhammad Yunus, social businesses are based on selflessness. The difference between charity and a social business is that charities must continually provide capital to make an impact while social businesses can provide capital only once and continue to operate sustainably.

An excellent way to grow a social business’s impact is through building a partnership with a conventional business. An example of this is the partnership between Danone and Grameen Bank called Grameen Danone Foods Ltd. This partnership was born out of the millions of people in Bangladesh facing malnutrition. Grameen Danone provides a yogurt with key nutrients to kids living in rural Bangladesh that are missing these nutrients from their diet. This partnership also creates employment opportunities; the milk used in the yogurt is sourced locally and the final product is sold by locals seeking employment. Through its business model, this social business is self-sustainable and it creates social value by working to solve the malnutrition problem in Bangladesh.

During my time at the Yunus Centre, I saw many of the social businesses that Dr. Yunus has created under the name Grameen. Grameen Danone stuck out to me because Danone, a multinational company, took interest in a social problem and looked for ways to address it. The social businesses that will continue to thrive are those that work hand in hand with conventional businesses to maximize their impact.
Internship Experience
Considering almost half of the population in Bangladesh are women, it would be a massive missed opportunity if the female population is not utilized on the same level as their male counterparts. Grameen Bank has played a large role in empowering women across the country by giving them a source of capital and, in turn, the opportunity to improve the lives of their family. Bangladesh, primarily a patriarchal country, was not always open to investing in women and female-run businesses. Furthermore, women typically didn’t have anything to say in family matters. So, Grameen Bank had an uphill task of breaking this stereotype when they began inviting women to their centres. Back when Grameen Bank first began operations in 1976, women were fully dependent on their husbands. This has changed completely in present times. Earlier this month, our intern group visited a Grameen Bank centre in Sadipur, Sonargaon. We found that all of the members were women and every single one of them were highly self-confident. Most of them had successfully invested their loans, paid them back, and had now compounded their savings into amounts they would not have even fathomed in their wildest dreams. Along with women empowerment, there are financial and psychological explanations as well to why 97% of the Grameen Bank members are female. Dr. Muhammad Yunus, the founder of Grameen bank, believes that women are more trustable with small loans. Women care more about their families than their husbands. If they are given a 20,000 Taka loan, they will invest the entire amount rather than spending it on themselves. Women also have a better savings habit than men. Again, they are more likely to save any spare amount rather than spend it. Another very important metric here is that the women in Bangladesh are a massive untapped labor force. It is not like they don’t have any talent or skills; the problem here is that they don’t have access to infrastructure and capital which they can use to break this demeaning stereotype against themselves. And lastly, women have a better track record in repayments. Female/male members typically have a 99% repayment rate. Grameen Bank has worked as a massive platform for these women by giving them a fighting chance against poverty to improve the lives of themselves and their families. And, while doing this, they have shown society that they are not meant to just cook and raise children. They have proven that they are just as capable as their husbands. If you want to meet some of the most successful investors of Bangladesh, I would suggest you visit any of the Grameen Bank centers located all across rural Bangladesh. I promise you won’t be disappointed.
As my university summer vacation was approaching, I pondered how I could take full advantage of this time off of school. Later, a friend of mine told me about the Grameen Bank internship program. After speaking to a few older peers who had completed an internship program here, I knew I had to take part in this program - each of them explained that this would be an experience that I would forever cherish.

My Expectations

Initially, I didn’t know what to expect as an intern at Grameen Bank. That being said, after doing some reading online, I soon learned that Grameen Bank, at its core, is a bank for the poor. I had heard a lot about the impact that Grameen Bank has had on the impoverished people of my country, Bangladesh, but I didn’t know about the detailed operations that led to this impact. I was excited to learn about how exactly Grameen Bank has lifted so many Bangladeshi people out of poverty.

My Learnings

After interning at Grameen Bank for four weeks, we had the opportunity to participate in multiple field visits. At these villages, we observed the operations that occurred at Grameen’s centre meetings, Branch Offices, Area Offices, and Zonal Offices.

During these field visits, we also spoke with loan recipients to learn about how joining Grameen Bank had changed their lives. Hearing their stories was incredibly inspiring. It was also interesting to hear about how well respected and trusted Grameen Bank’s managers are amongst the villagers. This strong level of trust makes villagers comfortable to establish savings accounts and take larger loans to improve their lives and support their families.

Personally, being immersed in a group of interns from different cultures was also a great learning experience. Given my strong interest in international development, this exposure to different backgrounds gave me a broader perspective and soft skills that are important to a career related to international development.

As an intern, I’ve also learned a lot about social business and the numerous social businesses affiliated with Grameen Bank. This includes the Grameen Caledonian College of Nursing, Grameen Trust, Grameen Telecom, and the Yunus Centre.

Finally, I also had the opportunity to learn about Dr. Yunus’s life, how Grameen Bank first started, and how it has grown to have the international presence that it has today. Meeting Dr. Yunus during my internship was a true privilege!

I’m very thankful for the experience that I had as an intern at Grameen Bank. The learnings from this internship are ones that I will carry with me for a lifetime.
I’ve loved every moment of the past month at Grameen Bank. While working here, I learned about a reality that I was oblivious about. But, to be frank, prior to joining Grameen Bank as an intern, I had doubts about what this experience would be like. Would it be worth it to travel for 3 hours to the Bank, 5 days a week? On top of this, there would be no pay. I had also heard many controversies about Grameen Bank over the media. However, now that I am coming to the end of my internship program, I would like to take this opportunity to thank Grameen Bank and the people involved with the internship program for such an amazing experience. This past month has been life-changing.

Grameen Bank is not like traditional banks. Their internship also follows the same non-traditional path. Initially, I thought that, as an intern, I would be assigned different administrative tasks such as inputting data and organizing documents. On the contrary, the internship program was set up in such a way that one would learn, in detail, the various operations of the Bank and then see these learnings in practice by participating in field visits. As the internship program progresses, one is bound to feel a strong sense of belonging at Grameen Bank.

The internship program started with classes. Here, we were familiarized with how Grameen Bank started and its current operations. These classes helped us get a clearer view of Grameen Bank’s vision and how it differentiates itself from commercial banks. These classes were followed up with field visits; we were taken to villages to see first-hand how the Bank performs its core functions. These field visits were my favourite part of the internship. We then had the opportunity to sit in on a center meeting. Here, we had the opportunity to speak with some of the Bank’s members and hear about how joining Grameen Bank has changed their lives. Hearing these stories from the members immediately disproved all bad attention Grameen Bank has received over the media.

Our intern batch also had the opportunity to learn about more Grameen Bank’s various sister companies, including Grameen Danone and Grameen Caledonian Nursing College. It was interesting learning about the stories behind the formation of these social businesses, their impact, and their long-term vision. Overall, learning about people tackling widespread social problems through these sister companies was eye-opening and inspiring.

Grameen Bank’s internship program will change your perspective. As an intern at Grameen Bank, you will learn about how seemingly small actions can change people’s lives.
I wanted to learn about what an organization in my home country of Bangladesh did to be awarded with the Nobel Peace Prize. This is what brought me here in the first place. After a couple of days, I quickly realized that Grameen Bank is far more than just a bank. Dr. Yunus’s vision of a “world with three zeroes” is not only clear within the Bank, but also amongst the various Grameen sister companies, each dealing with unique societal problems. My favourite part of my internship was the field visits. This internship has taught me that a person can change the world with the simplest of ideas if they have a vision they are willing to work hard for.

- Abrar Sarafat, Jahangirnagar University

Grameen Bank’s contribution in helping shape a world without poverty is paramount. Given my interest in development economics, my time as an intern here have been very special for me. I learned about how Grameen Bank is helping uplift millions of people living in rural villages out of poverty. I also had the opportunity to talk with loan recipients whose lives have been transformed through the loans the Bank has given them. The social businesses initiated by Dr. Muhammad Yunus is creating a massive impact on our society and even societies around the world. I wish Grameen Bank nothing but success as it continue to work to achieve its goals. I would also like to thank the staff at Grameen Bank for making this internship so memorable.

- Takrem Ferdous Surid, Jahangirnagar University

This internship in Grameen Bank made me realize the importance of remaining determined while pursuing your dreams. The story of Dr. Yunus establishing Grameen Bank is a remarkable example of this. The greater your struggle, the greater the final result. As an intern, I met people from different countries. I never imagined an internship to be this enjoyable while learning so much. My overall realization is that working to impact the lives of individuals demands extreme patience, determination, and regular monitoring. Now, I have started to believe that Grameen Bank will make sure that poverty is displayed in museums one day.

- Rodoshe Tasnim Toky, Jahangirnagar University

My internship at Grameen Bank helped me learn more about microfinance and its impact in Bangladesh. This internship was one of the most interesting and engaging experiences of my life. It was an absolute pleasure to be taught by Mr. Sabur and the other fantastic Grameen employees. I learned a lot by meeting people from different backgrounds. I would strongly recommend this experience to anyone interested in social impact or social enterprise.

- Suwayba Siddiqa Tufa, Jahangirnagar University
The basic lesson I learnt from this internship was, Grameen Bank's superpower is they made people believe in themselves that they can shine. They can have a better life. The faith they didn't had in themselves. Loan amount starting from 2000 to 2 lacs now, members have also come a long way. Most of them have their own house now, have managed to provide higher education for their children and wed off their daughters; credits to Grameen Bank. The members also believe in Grameen Bank; they know they have a backup and can do something new & bold. First-hand experiencing this phenomenon of upgrading life was really great. Another thing I understood, to bring a big change, you got to start in a root level. Special mentions to honourable officers in Grameen Bank and cool field visits with them; really enjoyed a lot. Best hopes for the future of Grameen Bank.

- Shakil Kabir, Jahangirnagar University

I never imagined an organization could support unprivileged individuals at such a large-scale. Over the course of my internship, I have seen a shopkeeper who has grown their business so much as a Grameen Bank member that they have now taken a 1.5 million Taka micro-enterprise loan. Another woman I spoke with is now rebuilding her house with the support of Grameen Bank’s housing loan product. After having these interactions, I can say that I have witnessed Grameen Bank’s impact firsthand. Overall, the Bank has helped these people reach their full potential. I can confidently say that I will forever remember and cherish this past month as an intern at Grameen Bank.

- Ismail Hossain, Jahangirnagar University

I enrolled in the Grameen Bank internship program with an objective of learning more about the only organization in Bangladesh to receive the Nobel Peace Prize. Prior to this experience, I thought Grameen Bank was a charitable organization. However, I soon learned that Grameen Bank simply was, in essence, a bank. Visiting rural villages helped me fully understand how the loan disbursement process works and how Grameen Bank empowers its members. The most intriguing part of Grameen Bank’s business model is that its success is thanks to the relationships the Bank’s employees have established with loan recipients. These strong relationships have led to honesty and trust from Grameen members. This experience instilled the notion in me that people can make the world a better place with the most simple of solutions. I commend Grameen Bank’s social business initiatives and hope they will continue to grow and make a positive impact in our world.

- Salim Al Din, Jahangirnagar University

I have loved every moment of my time as an intern at Grameen Bank. The highlight of this internship for me would be spending time with my fellow interns, travelling with them, and working together. It’s extraordinary to see the impact that microcredit and Grameen Bank has had on the poverty line in Bangladesh and beyond. I’ll never forget the field visits I participated in during my internship. At these villages, I saw people’s lives had drastically changed for the better through the support of Grameen Bank. My conversation with Lata, a villager, provided me with a new perspective. 40 years ago, she had nothing but a room for shelter. With a loan she took from Grameen Bank, she was able to start a business and provide funding for her children’s education. Her sons are now both living in Paris living prosperous lives. I admire Grameen Bank’s mission to empower women and families. I wish Grameen Bank nothing but success.

-Kamran Hossain, Jahangirnagar University
As a citizen of Bangladesh, I remember how important it was for a Bangladeshi organization to have won the Nobel Peace Prize. Once I started university as a business student, I learned more about Grameen Bank in my studies. The concept of microcredit astonished me! I would not have had the opportunity to observe Grameen Bank’s operations so closely had I not spent a month as an intern here. I realized about the importance of teaching others how to stand on their own rather than providing them with a one-time source of support, such as a donation, firsthand. If you’re interested in social impact, I strongly suggest you intern at Grameen Bank!

-Sheikh Sabrin Misty, Jahangirnagar University

After learning about social business and microcredit over the past month, I now believe that a world without poverty is possible. Seeing the massive economic and social impact Grameen Bank has had on its members firsthand showed me the power of social business. Overall, Dr. Yunus’s impact on Bangladeshi people is a result of his determination and hard work. Through determination, hard work, and applying what I have learned over the course of my internship at Grameen Bank, I hope to one day make an impact on the world like Dr. Yunus. I would like to thank my supervisor, Mr. Khan, the interns, and the rest of the people at Grameen Bank for being so welcoming and supportive this past month.

-Bijan Mirshahi, Western University

Grameen bank has been an amazing experience for me. Whatever I learnt in this small span of time is something I will cherish for a lifetime. And all these were made easy because of the people involved in this program. They have been a constant source of support and inspiration throughout the whole process. Grameen Bank works with the mission to eradicate poverty from this world and working for them for the last one month has expanded my views to a new extent of which I was completely oblivious. And lastly, here’s one of my favourite quotes that I found really relevant to my Grameen Bank experience - Be the change you want to see in the world.

-Shadman Aziz, Jahangirnagar University
Photo Gallery
Meet the Team
Editorial Team

Bijan Mirshahi (Lead)
Western University, Canada

"Hi! My name is Bijan. I'm from Toronto, Canada. I'm a student at Western University studying Economics and Business. I'm passionate about social impact and entrepreneurship. One day, I want to help social entrepreneurs around the world scale their social ventures."

Salim Aldin
IBA- Jahangirnagar University, Bangladesh

Hey! I'm Salim. I'm from Dhaka, Bangladesh. At the moment, I'm enrolled in the BBA program at IBA-Jahangirnagar University. I'm majoring in Finance with a minor in Marketing. I'm passionate about photography and travelling. In the future, I hope to travel the world and relish the experiences of diverse cultures and accumulate sublime memories with my loved ones.

Suwayba Siddiqa Tufa
IBA- Jahangirnagar University, Bangladesh

"Hi, I am Tufa from Dhaka, Bangladesh. I am currently in my third year in the BBA program at IBA, Jahangirnagar University. My dream job is to become an entrepreneur and own my own business someday. I want to help others find their goals in life and accomplish them."
Editorial Team

Shadman Aziz
IBA- Jahangirnagar University, Bangladesh

"Hey there, I am Shadman Aziz from Dhaka, Bangladesh. I am currently pursuing my bachelor's degree in Business Administration at IBA, Jahangirnagar University. I have always wanted to be in marketing. It is really fascinating what you can achieve with your imagination in this sector and this is something where I believe I can grow as an individual and a professional."

Kamran Hossain
IBA- Jahangirnagar University, Bangladesh

"Hi! My name is Kamran. I'm from Dhaka, Bangladesh. I'm an undergraduate student studying Business at IBA, Jahangirnagar University. I like working with others, exploring new places, hanging out with friends, and communicating with people with different perspectives. I am interested in pursuing a career in international development. I hope to work with the UN one day."

Ismail Hossain
IBA- Jahangirnagar University, Bangladesh

"Hey, I'm Ismail from Dhaka, Bangladesh. I'm currently in my third year studying Finance at IBA, Jahangirnagar University. I'm passionate about how small and new businesses in rural areas can be a vehicle for growth in our society. When I'm older, I hope I can implement some of my learnings from these small businesses in society."
Abras Sarafat (Lead)
IBA- Jahangirnagar University, Bangladesh

"I am a student from Bangladesh currently studying Finance in IBA, Jahangirnagar University. Truth be told, I still don’t know what I am passionate about. I like to complete any task I am given with perfection and efficiency. I want to be a leader and influencer who will make the world a better place someday. But as of now, I still have a lot to learn."

Takrem Ferdous Surid
Economics- Jahangirnagar University, Bangladesh

"Hello! I’m from Dhaka, Bangladesh. I’m currently studying Economics at Jahangirnagar University in Dhaka. At university, I discovered my passion in development economics and political science. My interest in development economics exhorted me to join Grameen Bank as an intern. I would like to work in economic research in future."
**Rodoshe Tasnim Toky (Lead)**
IBA- Jahangirnagar University, Bangladesh

"Hi! My name is Toky and I'm from Bangladesh. I am currently studying Human Resources and Marketing in IBA, Jahangirnagar University. I want to have a career that allows me to use my creativity to the fullest. One of my future goals is to travel every inch of the world."

---

**Sheikh Sabrin Misty**
IBA- Jahangirnagar University, Bangladesh

I'm Sheikh Sabrin Misty from Bangladesh. I am currently a third-year-student at IBA-JU pursuing a BBA degree.

I have a strong interest in social businesses. With the knowledge that I have been accumulating, I want to create something that will have a significant impact on society.

---

**Myenuddin Kabir Shakil**
IBA- Jahangirnagar University, Bangladesh

"I am Shakil from Feni, Bangladesh. I am currently completing my BBA degree from IBA, Jahangirnagar University. I have always looked to pursue a career that allows me to help others and contribute to a greater cause. As a Finance major, I hope to bring positive change to my country's financial system like Grameen Bank did."
Special Thanks To

Babul Saha
Managing Director

Md. Ansaruzzaman
General Manager

A.K.M. Shamsur Rahman
Deputy General Manager

Golam Morshed Mohammed
Assistant General Manager

Nurjahan Chaklader
Assistant General Manager

Md. Humayun Kabir
Senior Principal Officer

Md. Abdu Sabur Khan
Senior Principal Officer

Md. Rafiuel Islam
Senior Principal Officer

Md. Ataur Rahman
Principal Officer

Harun-Or-Rashid
Principal Officer

Golam Zakaria Rahman
Principal Officer
June, 2019

Grameen Bank, Grameen Bank Bhaban, Mirpur-2, Dhaka-1216
Bangladesh