



A M B R O S E

**BUS 461 International Microfinance
(3 credit hours)**

Winter 2011

Class Schedules

Time: Tuesdays, 6:30-9:00pm

Location: Room L2100

Instructor Information

Instructor: Jeff Huebner, MBA

Phone: 410-2000 ext. 6915

Email: JHuebner@ambrose.edu

Office: Room #2057

Office hours: By appointment

Course Description

This course will investigate the emerging field of microfinance - the provision of small loans and financial services to the poor – and its impact on addressing poverty in developing countries. Students will develop an understanding of a range of topics in the field, including: the role of credit in microenterprises, lending models, sustainability and best practices for microfinance institutions (MFIs), cultural factors and regional issues.

The course offers a unique mix of theory and practice as students will have the opportunity to work on projects relating to current issues and microfinance programs in various regions of the world. In particular, as a key component of the course students will work in groups to develop research consulting reports that document and analyse various aspects of microfinance programs that have been established by partner organizations in the field.

At the conclusion of the course, students may have the opportunity to participate in an international field visit to see first-hand how the work of partner NGO organizations is impacting the lives of individuals in one or more countries in Latin America. Participation in the field travel is optional and not compulsory for completion of the course. All costs related to the trip will be the responsibility of each student and will be in addition to regular course tuition fees. Typically the trip will be offered as a not-for-credit activity, however, students may elect to receive one additional course credit for the trip if combined with BUS 451 Global Business Practices. Please see the instructor for more details regarding this elective.

Objectives:

Students will develop a better understanding for the topics covered and be able to:

- Understand the basic concepts of microfinance and the history of the industry
- Develop an understanding from the perspective of the poor including women, the challenges clients face and why microfinance exists
- Understand some of the key measures associated with sustainability of microfinance institutions (MFIs) and the trend toward larger-scale commercialization
- Critically evaluate the issues associated with microlending such as lending models, interest rates, social collateral, cultural differences, government intervention, etc.
- Understand a variety of new products and services emerging in microfinance such as savings deposits, insurance, bank cards and new technologies
- Improve personal skills in research, analysis, writing and presentation

Required Text & Materials

Textbook:

Ledgerwood, Joanna, *Microfinance Handbook: An Institutional and Financial Perspective*. World Bank Publications, 2001.

Research articles:

Harper, Malcolm (ed.), *Microfinance: Evolution, Achievements and Challenges*. ITDG Publishing, 2003.

Dichter, Thomas, and Harper, Malcolm (ed.), *What's Wrong with Microfinance?* Practical Action Publishing, 2007.

Other Resources:

Helms, Brigit. *Access for All: Building Inclusive Financial Systems*. Consultative Group to Assist the Poor, 2006.

Trust Bank Manual. Opportunity International Network, 1998.

The textbook is not available in the bookstore – students are advised to purchase it online through a web-based bookseller during the first week of class for prompt delivery. In addition, news articles, guest speakers, simulation exercises and audio visual presentations may also be used occasionally to supplement lectures and course materials.

Course Requirements

Course grading and evaluation will be conducted according to the following elements:

Midterm exam

25%

In-class presentations:

Research article class discussions (2x10%)	20%
Consulting report group presentation	10%
Hand-in assignments:	
<i>Benefits of Microfinance</i> briefing report	10%
Research consulting report	20%
Class participation & contribution	15%

Research Article Class Discussions:

Twice throughout the course, each student will be required to select a research article (from a predetermined list to be provided) and present to the class a detailed and thorough summary of the key points and findings of the article as it relates to one of the course topics. The presentation should be approximately 10-15 minutes in length, and typically include a discussion along with hand-outs for the group. Other creative elements such as audio/visual materials, simulations, etc., may also be utilized if appropriate.

Examination:

A mid-term examination will be held in class during March, encompassing all topics covered to that point in the course. Further details will be provided at a later date.

There will not be a final examination for this course. Instead, students will be expected to make significant contributions to development of a research consulting project report.

Benefits of Microfinance Briefing Report:

Students will be required to write a brief report (approximately 4-5 pages in length: 12 point font, 1½ line spacing) that explains the concept of microfinance and outlines some of the key benefits to clients and investors. This exercise involves a practical and tangible aspect as a summary version of the reports may be sent-out to various partners in the field to assist them in explaining to others the benefits of their activities relating to microfinance. Further details regarding the briefing report will be provided in class.

Research Consulting Report:

A core aspect of the course will be the development of a research consulting report that outlines challenges and recommendations for various aspects of microfinance lending programs established by partner NGO organizations in the field. As part of this report, students will select specific topics and work in teams throughout the semester to research and develop their reports. The work may include documenting existing programs that have been established, researching alternative best-practices to enhance delivery and implementation, and/or analysis of cultural aspects and variables in different regions around the world. Acting as consultants, students will develop a practical understanding for working in business teams, managing project timelines and completing deliverables for a major project. Students are encouraged to take initiative wherever possible in

the generation of ideas and will be expected to contribute their own unique skills and strengths to the development of the consulting report.

In-class Consulting Report Presentation:

As part of the development of the consulting report, students will deliver a presentation (approximately 15-20 minutes in length) to the class that describes in-depth their research topic and resulting findings or recommendations. The goal will be to inform the class of the key issues relating to a particular topic and provide an understanding for how they impact existing programs or new project initiatives of partner organizations in the field. The format for these presentations will typically include PowerPoint or overhead slides along with hand-outs for the group, however other creative delivery methods may also be utilized.

Class Participation:

Participation in class discussions and group activities will be a key component of learning throughout this course. Students are expected to attend all classes, having read assigned materials ahead of time and prepared for class in order to actively participate in these discussions. In addition, onus will be placed on each student to take initiative and contribute as much as possible to development of group projects.

If external circumstances or illness prevent you from attending or adequately preparing for a class, please let the professor know so that this can be taken into account, as repeated absences from class will negatively impact a student's individual participation grade.

Grading

The available letters for course grades are as follows:

<i>% Grade</i>	<i>Letter Grade</i>	<i>Description</i>
95% to 100%	A+	Excellent
90% to 94%	A	
85% to 89%	A-	
80% to 84%	B+	Good
76% to 79%	B	
72% to 75%	B-	
68% to 71%	C+	Satisfactory
64% to 67%	C	
60% to 63%	C-	
55% to 59%	D+	Minimal Pass
50% to 54%	D	
0% to 49%	F	

To pass the course, students must achieve an overall grade of at least 50%. Failure to submit an assignment or write an exam on the assigned date without legitimate reason (i.e. evidenced illness) or prior approval of the instructor may result in a failed grade for the course. In the case of legitimate or approved absence, and at the instructor's discretion, the assigned date may be

rescheduled to a later date, or if this is not practically possible, the marks reallocated to other components of the course grade.

All hand-in assignments and exams must include the student's name, ID number and school mailbox number.

Important Dates for Registration, Withdrawal, and Course Auditing

January 21st, 2011, is the last day to enter a course without permission or to withdraw from a course without incurring a financial penalty in terms of tuition refund.

March 18th, 2011, is the last day to voluntarily withdraw from a course or change to audit without academic penalty.

Course withdrawal forms are available from the Registrar. Students who do not follow the proper withdrawal procedures will be recorded as having failed the course.

In-class Use of Electronic Devices

The use of personal electronic devices by students in-class is purely at the discretion of the instructor. Typically, laptop or notebook computers may be utilized for taking notes or reviewing course materials if necessary. However, if laptop use becomes a distraction for other students in the class, or is used for activities that are not class-related (i.e. browsing the Internet, emailing, playing audio/video files, etc.), the instructor will ask a student to stop using the laptop and put it away. The use of cell phones, PDAs, music players, headphones or any other personal entertainment devices will not be allowed in-class. Audio or video recording of class lectures is strictly prohibited without the prior expressed consent of the instructor.

Important Notes

Students are advised to retain this syllabus for their records. It is the responsibility of all students to become familiar with and adhere to academic policies as stated in the Student Handbook and Academic Calendar. Personal information, that is information about an individual that may be used to identify that individual, may be collected as a requirement as part of taking this class. Any information collected will only be used and disclosed for the purpose for which the collection was intended. For further information contact the Privacy Compliance Officer at privacy@ambrose.edu.

Although extensions to coursework in the semester are at the discretion of the instructor, students may not turn in coursework for evaluation after the last day of the scheduled final examination period unless they have received permission for a "Course Extension" from the Registrar's Office. Requests for course extensions or alternative examination time must be submitted to the Registrar's Office by the appropriate deadline (as listed in the Academic Calendar <http://www.ambrose.edu/publications/academiccalendar>). Course extensions are only granted for serious issues that arise "due to circumstances beyond the student's control."

Academic dishonesty is taken seriously at Ambrose University College as it undermines our academic standards and affects the integrity of each member of our learning

community. Any attempt to obtain credit for academic work through fraudulent, deceptive, or dishonest means is academic dishonesty. Plagiarism involves presenting someone else's ideas, words, or work as one's own. Plagiarism is fraud and theft, but plagiarism can also occur by accident when a student fails or forgets to give credit to another person's ideas or words. Plagiarism and cheating can result in a failing grade for an assignment, for the course, or immediate dismissal from Ambrose. Students are expected to be familiar with the policy statements in the current academic calendar and the student handbook that deal with plagiarism, cheating, and the penalties and procedures for dealing with these matters. All cases of academic dishonesty are reported to the Academic Dean and become part of the student's permanent record.

Course changes, including adding or dropping a course, may be made during the Registration Revision period, as outlined in the Calendar of Events. All course changes must be recorded on a Registration form, available from the Office of the Registrar. Due to circumstances such as class size, prerequisites or academic policy, the submission of a Registration form does not guarantee that a course will be added or removed from a student's registration. Students may change the designation of any class from credit to audit up to the date specified in the Calendar of Events, although students are not entitled to a tuition adjustment or refund after the Registration Revision period.

Withdrawal from courses after the Registration Revision period will not be eligible for tuition refund. Students intending to withdraw from some or all of their courses must submit a completed Registration form to the Registrar's office. The dates by which students may voluntarily withdraw from a course without penalty are listed in the Calendar of Events. A grade of 'W' will be recorded on the student's transcript for any withdrawals from courses made after the end of the Registration Revision period and before the Withdrawal Deadline (also listed in the Calendar of Events). 'W' grades are not included in grade point average calculations. A limit on the number of courses from which Academic a student is permitted to withdraw may be imposed. Students wishing to withdraw from a course, but who fail to do so by the applicable date, will receive the grade earned in accordance with the course syllabus. A student obliged to withdraw from a course after the Withdrawal Deadline because of health or other reasons may apply to the Registrar for special consideration.

An appeal for change of grade on any course work must be made to the course instructor within one week of receiving notification of the grade. An appeal for change of final grade must be submitted to the Office of the Registrar in writing within 30 days of receiving notification of the final grade, providing the basis for appeal. A review fee of \$50.00 must accompany the appeal to review final grades. If the appeal is sustained, the fee will be refunded.

**BUS461 International Microfinance
Weekly Reading Schedule**

Date	Class Topic	Readings
Jan 12 th	Introduction and course overview	
Jan 19 th	History and development of microfinance MFIs and banks: social mission vs. financial objectives CGAP Key Principles of Microfinance	
Jan 26 th	The unbanked and the role of credit in microfinance Microfinance lending models: individual, group, and village banking <i>Group discussion:</i> "Microfinance as Business" report Assignment: Selection of 1st research article due	
Feb 2 nd	Interest rates, fees and sustainability <i>Group discussion: Opportunity International "Trust Bank Manual"</i>	
Feb 9 th	Industry regulation and host government policy Business skills training, microenterprise development and social intermediation	
Feb 16 th	The perspective of the poor: impact of microfinance Biblical perspectives on helping the poor <i>In-class simulation:</i> Role-playing of Microfinance participants Assignment: "Benefits of Microfinance" report due	
Feb 23 rd	No class – Mid-semester break	
Mar 2 nd	Savings programs and microinsurance Products & services: technology and bank cards Assignment: Selection of research consulting report topics due	
Mar 9 th	Guest Speaker – Roland Vanderburg, Program Director, CAUSE Canada {Note: guest lecture schedule is tentative and may change}	
Mar 16 th	Mid-term exam Assignment: Selection of 2nd research article due	
Mar 23 rd	Consulting report in-class presentations Assignment: Consulting report presentations	

Mar 30 th	Guest lecture: Opportunity International representative {Note: guest lecture schedule is tentative and may change} Assignment: Consulting reports due	
Apr 6 th	Issues and challenges with microfinance Assignment: 2nd Research article class discussions Assignment: Revised project research reports due	
Apr 13 th	Course wrap-up, review of consulting reports, and discussion of international field trip <i>Latin America overview:</i> History, economics, politics, culture, geography and travel considerations	

Note: The dates and order of topics outlined in this schedule may be subject to change at the instructor's discretion throughout the term. Any changes will be communicated in advance.