



A M B R O S E

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

Winter 2013

Class Schedules

Time: Mondays, 9:00 – 11:45 a.m.

Location: A2210

Instructor Information

Instructor: Angie Redecopp, MBA, LLB, B.Ed
Director of Development, International Justice Mission
Former Partner, Borden Ladner Gervais LLP

Phone: (403) 874-1310

Email: aredecopp@ambrose.edu

Office: Room L2098

Office hours: Typically after class or 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. Issues such as the role of profit, where microfinance fits in the overall picture of development and recent concerns raised about microfinance will be discussed.

Guest speakers from a variety of organizations will be brought into the classroom. 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. The course will be primarily focused on reading, research and discussion, with only a small portion of the course evaluation being exam based. Non-business students are welcome.

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

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, 1999. **Note** - 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.

Numerous other articles and resources will be used – please refer to the Course Outline and Weekly Reading Schedule at the end of this syllabus.

Course Requirements

Summary

The following is a summary of all evaluation methods and relative weights for the course:

Evaluation Method	Weight	Date Due
Quizzes – microfinance content	21%	See Course Outline – 3 quizzes
Geography Quizzes	9%	See Course Outline – 3 quizzes
MFI Funding Proposal	25%	March 4, 2013
Research Report	30%	April 8, 2013
Round Tables & Participation	15%	See description below & Moodle postings

Quizzes

Quizzes on the terminology and basic concepts covered in the readings and classes will take place throughout the course. There are no midterms or final exams in this course but a base level of knowledge is expected to be achieved which is the purpose of the quizzes. See the Course Outline for the quiz schedule. Quizzes will take place at the start of the applicable class and will be short answer or multiple choice in nature. Quizzes will not be cumulative and will include course content covered prior to the quiz date.

Geography Quizzes

This is not a geography course but an understanding of basic world geography is necessary in order to speak intelligently about development issues and microfinance. Each quiz will focus on a specific region (Latin America, Africa, Asia) and will include main countries and basic demographic information. Information sources will be provided.

MFI Funding Proposal

Each student (or pair of students if the students so choose) will pick a microfinance institution (from a list or which the instructor approves) to prepare a funding proposal for. This will consist of a report (approximately 8 pages) on the benefits if microfinance generally, a description of the MFI, a discussion of the key strengths of the MFI and a comparison to other MFIs and microfinance models. A short in class presentation (5-10 minutes) will also be given as though to a group of potential donors or investors.

Research 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.

Round Tables & Participation

Students will be expected to participate in a number of round table discussions on various topics and issues throughout the term. These will be discussions on certain questions that follow from the assigned readings and will take place in random groups of 4-6 students. Other opportunities for participation will include a scripture reflection in the area of poverty, compassion and justice and other discussions or events that will be presented throughout the course.

Electronic Etiquette

Students are expected to treat their instructor, guest speakers, and fellow students with respect. It is disruptive to the learning goals of a course or seminar and disrespectful to fellow students and the instructor to engage in electronically-enabled activities unrelated to the class during a class session. Please turn off all cell phones and other electronic devices during class. Laptops should be used for class-related purposes only. Please do not use iPods, MP3 players, or headphones. Do not text, read or send personal emails, go on Facebook or other social networks, search the internet, or play computer games during class. The professor has the right to disallow the student to use a laptop in future lectures and/or to ask a student to withdraw from the session if s/he does not comply with this policy. Repeat offenders will be directed to the Dean. If you are expecting communication due to an emergency, please speak with the professor before the class begins.

Grading

The available letters for course grades are as follows:

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

To pass the course, students must achieve an overall grade of at least 50%. Failure to submit an assignment 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. Late assignments will typically receive a mark of 0.

Please note that final grades will be available on your student portal.

Important Dates for Registration, Withdrawal, and Course Auditing

Sunday, January 20, 2013, 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.

Friday, March 22, 2013, 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.

Academic Policies

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.

Extensions

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 Integrity

We are committed to fostering personal integrity and will not overlook breaches of integrity such as plagiarism and cheating. 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 the university college. Students are expected to be familiar with the policies 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.

Students are strongly advised to retain this syllabus for their records.

**BUS 461 / DVST 461 International Microfinance
Course Outline and Weekly Reading Schedule**

Date	Class Topics	Readings & Items Due
Jan 14	The Case for Microfinance History and Development of Microfinance Course Overview	<ul style="list-style-type: none"> • "Credit for the Poor" 2007 Yunus. Permalink • Text – Intro – pg 1-7 • Review website of an MFI (see Moodle post)
Jan 21	Suppliers of Financial Services Country Context Clients The Case for Customization	<ul style="list-style-type: none"> • Text – Chapter 1 • Watch Voices of the Poor (30 min) • Learn more about KIVA <p style="text-align: center;">Asia quiz</p>
Jan 28	Target Market – Banking 101 Impact Analysis The Case for Sustainability	<ul style="list-style-type: none"> • Text – Chapter 2 • “Supply and Demand in Microfinance” 2001 Robinson [will be available on reserve] • Learn more about World Vision MF programs <p style="text-align: center;">Roundtable: Sustainability</p>
Feb 4	Minimalist vs. Integrative Approach Products and Services Designing Lending & Savings Products	<ul style="list-style-type: none"> • Text – Chapter 3 (including Appendix 1) • Text – Chapter 5 (pgs 133-139) and Chapter 6 (pgs 155-164) • Learn more about Freedom from Hunger <p style="text-align: center;">Quiz #1</p>
Feb 11	For Profit or Not for Profit? Integrative Microfinance (CAUSE) Microfinance Best Practices Speaker: Roland Vanderburg from CAUSE Canada	<ul style="list-style-type: none"> • CGAP’s Focus Note on the Compartamos IPO • CNN article re SKS offering • Learn more about CAUSE <p style="text-align: center;">Latin America Quiz Roundtable: Profits to the West</p>
Feb 18	Family Day – NO CLASSES <i>“Families are like fudge - mostly sweet with a few nuts.” ~ Author Unknown</i>	
Feb 25	Village Savings & Loan Model Speaker: Chantel McGiver, Christian & Missionary Alliance Canada – Chantel works in Niger (Africa)	<ul style="list-style-type: none"> • VSLA model – short article • CARE’s VSL programs in Africa (pgs 1-25) • Learn more about CMA Alliance Justice and Compassion – focus on Niger programs <p style="text-align: center;">Africa Quiz</p>
Feb 25	Noon – 1pm (bring your lunch) – Travel study information session	
March 4	MFI Funding Proposal Presentations MFI Institutions	MFI Funding Proposal due

Date	Class Topics	Readings & Items Due
Mar 11	MFI Institutions Half the Sky / OI documentary Speaker: Kimberly Asman, Opportunity International Canada	<ul style="list-style-type: none"> • Text – Chapter 4 • Introduction to 2006 Ledgerwood – Transforming Microfinance Institutions • Learn more about Opportunity International Canada <p style="text-align: center;">Quiz #2</p>
Mar 18	Assessing MFIs For Profit MFIs Speaker: Paul Gomes, Oikocredit Canada	<ul style="list-style-type: none"> • Review the MicroRate process – read some of the reports on Guatemala or El Salvador MFIs • SEEP MF reporting guide • Learn more about Oikocredit
Mar 25	Technology The Case for Best Practices Managing Risk	<ul style="list-style-type: none"> • Chapter 8 (New Technologies) of 2010 Goldberg – Managing Risk and Creating Value with Microfinance • Watch <i>Bonsai People</i> [will be available on reserve] <p style="text-align: center;">Roundtable: Best Practices</p>
April 1	What is Wrong with Microfinance?	<ul style="list-style-type: none"> • Chapter 3 (Microfinance Myths and Realities) of 2010 Bateman – Why Doesn't Microfinance Work <p style="text-align: center;">Quiz #3</p>
April 8	The Case for Partnerships – Better Together Discussion re research report topics	<ul style="list-style-type: none"> • To be confirmed <p style="text-align: center;">Research Reports due at 7am Roundtable: Partnerships</p>
April 8	Noon – 1pm (bring your lunch) – Travel study information session	
?	Final travel study information session to be held in mid-late April Travel study will take place from Monday, April 29 th – Thursday, May 9 th (+- 1 day)	

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.

Course Outline and Weekly Reading Schedule – last updated February 6, 2013