

Global Fusion

The Field Study Program (FSP) at Northeastern University's Social Enterprise Institute (SEI) in Boston, Massachusetts, sets an ambitious learning schedule for participants:

1. Master microfinance.
2. Help startups succeed in emerging markets.
3. Develop sustainable solutions.
4. Engage different cultures effectively.
5. Raise communities out of poverty.

That's a tall order, but the FSP's hybrid approach exposes students to what business can really accomplish, says Esther Chou, assistant director of programs for SEI, a part of Northeastern's College of Business Administration.

"FSPs enable students to work in a developing country, learn about enterprise-based solutions to alleviate poverty, and then see those solutions unfold to transform individuals and communities," says Chou. Students who complete FSPs often go on to work for microfinancing institutions (MFIs) like Root Capital, ACCION USA, and the Grameen Foundation.

FSPs send students to South Africa, Belize, or the Dominican Republic for four to five weeks. Students spend the first two to three weeks attending daily classes to learn about the country's climate for social enterprise, social entrepreneurship, and microlending, as well its economy, culture, and history. Classes are supplemented by site visits to social organizations. Students spend the rest of their stay conducting field research for a local organization.

Students who travel to South Africa, for instance, work with entrepre-



Northeastern University students help build a restaurant for Marina, a South African entrepreneur, as part of the Field Study Program.

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—Esther Chou

neurs who've received support from Northeastern University's MicroVenture Fund with TSIBA, a private provider of business education. The goal of these projects is to create jobs in populations that are traditionally considered “unemployable,” says Chou.

One success story is Silulo Ulu-tho Technologies. Based in South Africa's Khayelitsha township, the company teaches basic computer and typing skills to residents. Since Silulo received a microloan and student guidance in 2008, it has grown from ten employees at one location to 34 employees at eight locations.

In May, 35 students traveled to Belize and the Dominican Republic to work with Esperanza International, one of the region's leading MFIs. Esperanza has more than 17,000 borrowers—mostly women—and a repay-

ment rate of more than 90 percent.

Students interviewed several of Esperanza's clients to learn what would most help fuel their success, in preparation for their presentation to Esperanza's director, Carlos Pimentel. They learned how small loans change the lives of women and their families, and they developed an appreciation of the challenges these entrepreneurs face, says Chou. Students also attended a “Bank of Hope” meeting, where borrowers gather twice a month to support each other's efforts—if one person cannot afford a payment, the group will cover that payment for her.

While in the field, students must learn to think on their feet in difficult circumstances, says Chou. Students have had to push broken-down vehicles out of the mud. They've had to walk several kilometers through jungles in the rain, just to reach a microfinancing client.

“One student who went with us to South Africa called the experience ‘extreme microfinance!’” says Chou. “Our students' energy and enthusiasm for this work inspires us to keep moving forward.”