



YC INTERNS MAGAZINE

10th Issue

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MEET THE TEAM





Sarder Kanak – A Tasnem

BBA, Accounting and Finance – NSU

I believe learning is a matter of hands on experience. I try my best to grow and be better, whether it is in my hobbies, academic or professional matters.



Tasnima Zaman

M.Sc., Intl. Business and Sustainable Development

I am self-motivated and a problem solver. My ability to work under pressure and critical thinking skill helps me to resolve conflicts matters.



Taufiq Humayun Chowdhury

Computer Science – Virginia Tech

I am Taufiq and I currently studying Computer Science at Virginia Tech in USA. Just completed my 3 months internship at Yunus Centre.



Shadman Azad

Public Accounting – Gustavus Adolphus College

I love learning new languages and cultures, love playing and watching football.



B.M. Nehal Karim

BBA, Accounting – Dhaka Commerce College

I was always fascinated by the banking sector. Hope to build a career in Banking.

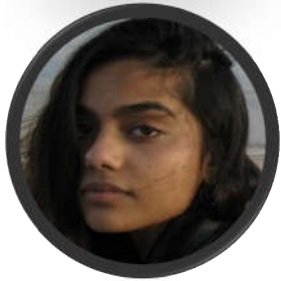


Ema Esrat Farjana

Economics and Finance – The University of Hong Kong

I am interested in economics, anthropology, gender studies and religious studies.

I am super passionate about women's issues.



Kriete Monjaury

Undergraduate – Dickinson College

I am a senior at Dickinson College double majoring in International Relations and Philosophy.



Samiha Taseen

International Relations – Penn State University

I am a very organized person. I like to keep to myself and hate my anxiety issues



Sanadina Ahmed

BA in Politics – King's College, London

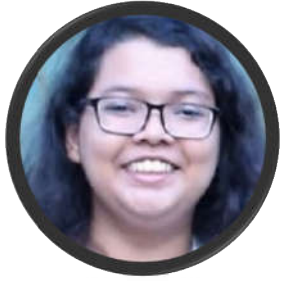
I am currently a second year student at King's College London, acquiring a BA in Politics under the Liberal Arts program.



Sanjana Sultana

Economics Major – Knox College

I am not 5 feet yet.



Silmee Nowar

Earlham College

I love working and learning through experience. I just can't sit still!



Shaila Akram

Undergrad – NSU

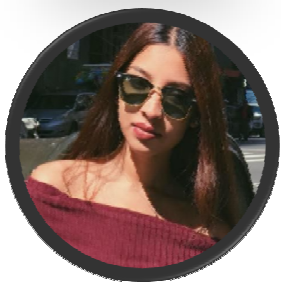
I believe in goodness of nature and doing good. Love to read books, watch movies of different culture and enjoy life as it takes its adventurous turns.



Sarah Momen

Administrative Coordinator – Institute of Intl. Education

I intend to make a difference through my efforts and work towards a better future.



Zubaida Rana Rahman

Economics and Business – Boston University

Hi, I'm currently studying Economics and Business at Boston University. I enjoy meeting new people and connecting in different ways.



Srey Art Rathbut

B.A., Human Ecology – College of the Atlantic

I am a junior studying in College of the Atlantic majoring in Human Ecology focusing on social business and social entrepreneurship.



Wafi Uddin

Chittagong Grammar School, Dhaka

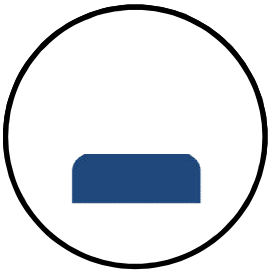
I'm planning to study Economics for my A Levels in the United Kingdom. As a hobby, I enjoy playing football and occasionally, I take landscape pictures.



Sasha Ramen

High School

I am a high school student in the U.S. that likes math and science but open-minded to other subjects.



Zainah Mehmood

Headington School Oxford

I was brought up Canada/Bangladesh, I am 15 years old and a very enthusiastic and charismatic individual. I love getting to know people from around the world.



Tanhaz Mahmud

Psychology, Simmons College

I'm a shy and introverted person. I don't even like taking pictures!

INTERNSHIP EXPERIENCE

The internship program of Yunus center was designed to provide an experience into the world of social business for like minded people, who want to change the current system. For people who want to learn more, students with intention to have first hand experience and inspired minds who want to do more, the experience is invaluable in broadening the horizon of knowledge regarding social business.

The 3 month long unpaid internship program involves job rotations among the various teams assigned to a variety of tasks at Yunus center, with one rotation per month. This design focuses on assigned task and exposure

to social business-related projects or materials of study, therefore allowing the participants to learn in depth about said matters.

‘I really love how I am exposed to so many **different individuals** that study/are from various parts of the world. This really helped me understand how **powerful** the idea of a **social business** can be.’

Zainah Mehmood



The YC experience has multiple dimensions in terms of what provides inspiration, hopes, visions and a path to follow for the future. All varying elements and efforts, together contribute to create a unique atmosphere, which ultimately allows the participants to grow.

‘The **most interesting** aspect of this internship is undoubtedly the session with Muhammad Yunus. The Opportunity to develop a **workshop presentation** on social business plan was interesting as well as I was able to dissect and diagnose the steps of **creating a successful social business.**’

Tasnima Zaman

Yunus center has had participants from across the globe, both students and recent graduates, and brilliant minds exploring the horizon before choosing a path for life. This diversity allows to bring in a new element to the experience – a diverse background contributing to a vast variety of knowledge, viewpoints, ideas, which ultimately allow to better the perceptions of participants through sharing, communication and improvement of their ideas and thoughts

‘∴ This being my **first** position in an office atmosphere, I didn’t know exactly what to expect. This was huge for me, **meeting people from different culture**, and gaining knowledge as we share our experiences with each other. Almost felt like countries with no border, world stands as one. Simply working in the office has taught me **discipline, teamwork** and how people can come together to get things done. I have **learnt** about social business, how almost 57 universities affiliated with Yunus Centre worldwide and is teaching social business and helping countries or individuals create social business. I believe this simple concept will help world economy gain equality and peace in the near future. This has truly been a great learning experience and I’ll be **forever indebted** to those who gave me a hand here.’

Shaila Akram



Experiences matter, but some change the way we look at the world. Yunus center, aims to do just that

‘The people here are definitely the **highlight** of the internship. The diversity among the interns is the **perfect environment** to learn from each other. We study in all parts of the world. Moreover, we all specialize in various fields. The conversations are never boring. **Each day, I grow a bit more.**’

Ema Esrat Farjana

‘I believe that the best way to learn about any subject is not within a classroom but through **human interaction** and the **experiences** we garner through the people we meet. My internship at the Yunus Centre has consisted of exactly that: **connections** made with individuals from all over the world, each bringing their own opinions and understandings of **Social Business** to the table.’

Sanadina ahmed

IMMERSION PROGRAM



The immersion program does exactly what its name suggests; it immerses the participants deeper into the concepts of social business by exposing them to said business model in various capacities. The program consists of both meetings with key officials of various social businesses and through field visits to the respective facilities to give a clearer picture of how this concept works and changes lives

The program is originally designed to develop the participants' entrepreneurship zeal and to give a clearer understanding of the philosophy of Nobel Laureate Professor Yunus. The one-month long program schedule is designed sequentially, in four weeks, to maintain the flow of understanding and development of interest in said sector.

The participants visit 8-10 sites, for the social business field trips. Along with this they also get to have meetings with the Grameen Sister Companies and a one week of meeting and visit with Grameen Bank, providing them with a deeper insight into how these mechanisms function to change the economy and impact the future.

The opportunity to learn here are endless. The meetings allow understanding these businesses from the inside and from the view point of the personnel of said companies, whose primary motivation is to help people. Being able to hear their view, what motivates them, how these things work and how they

manage, and progress allows contrasting such experience alongside those heard from other viewpoints. These comparisons bring questions which are freely asked and answered, creating more intrigue in the participants' minds. The change made by each action, the influence and the range of exactly how far the ripple of good can reach in the ocean of economy is truly a life changing realization.

Every person takes away something from this immense learning experience. Some get inspired, some get to be face to face with these concepts for the first time, some have more question and some have their questions answered, their perceptions challenged and onwards.





‘The Grameen Bank [Replication program](#) stood out the most to me. it’s exciting to see that the successful [microcredit](#) program isn’t just being limited to one country. I also found our visit to the Grameen Bank Centre

noteworthy. Getting to meet with and talk to the borrowers made the [social impact](#) of Grameen Bank more [tangible](#).’

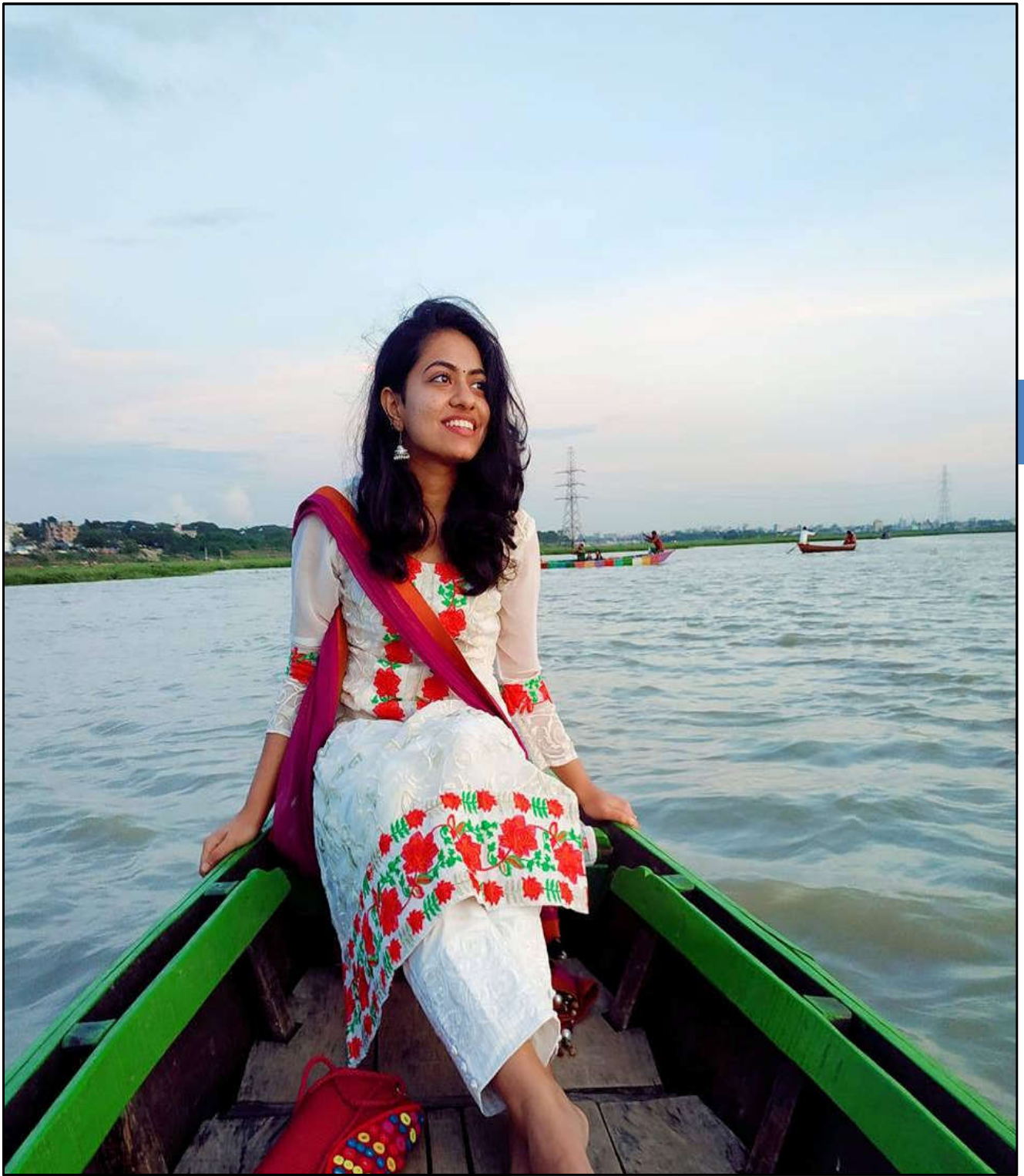
Kriete Monjaury

I fell in love with a lot of concepts that I got to explore in my visits. [Grameen Shakti](#) is commendable for how it successfully made electricity affordable for the poor. I loved how Grameen Caledonian College has created a great way to empower women and Grameen Kalyan reached unreachable patients and provided them with world class

treatment. But the concept I loved the most was [COEL](#) of Grameen Intel. I was greatly impressed how it helps women to not feel dependent on others and how they can take measures during pregnancy by themselves using this device.

[Shaila Akram](#)





My visit to [Grameen Bank](#) was eye opening. I got to understand the power of trust and peer pressure. I also understood the difficulties in [pricing social business](#) goods, from Grameen Veolia. However, the best part of my immersion was my visit to Grameen

Shikkha Slum School, I met a teacher who loves her work so much, she hates taking holidays!

[Ema Esrat Farjana](#)

SESSION WITH PROFESSOR YUNUS



‘Start with the
little things’
Professor Yunus

This is the part all of our interns can't wait for, the session with Nobel laureate Professor Yunus.

Being able to meet with the man himself, to be able to learn from prof. Yunus is an opportunity of a life time and this session is always remembered fondly by us interns at Yunus center. There is just so much to learn and so little time.

“The meeting with Dr. Yunus was a very
edifying experience”

Wafi Uddin

Both immersion participants and interns are allowed to have a session with t

During this time we are freely allowed to freely inquire about anything we may want to know, to seek advice or to clear confusion.

This session itself inspires the youth, broadens the horizon and opens up so many opportunities that we did not think of. To think, to realize that just a change of mindset can change the entire world, how the little things can start a very big wave from a tiny ripple in the water.



Everyone takes away something different from this session, each learning something important for themselves and the future.

“The more time I am exposed to this alternate form of capitalism, the more **intrigued** I am. I do think grassroot capitalism can act as the antidote to the current form of pervasive capitalism”

Ema Esrat Farjana

The session focuses not only on social business but also on encouraging oneself to better oneself constantly, to improve ones viewpoint and to take the world into consideration for any and all action we take.

Everyone takes away something different from this session, each learning something important for themselves and the future.

This is an opportunity of a life time , to receive advice and guidance from the man himself and have him answer our queries. His views and knowledge, truly opens up a world of possibilities to the participants.

“He counseled us to not get bogged down with the daunting big picture, but instead **focus** our energies on making the small **changes** possible.”

Kriete Monjaury



UNCONVENTIONAL ASSETS

Sarder Kanak – A Tasnem

Yunus Centre Co-ordinates with Grameen Bank for a 1 week long exposure to Grameen Banks activities to be included in the immersion program. The program includes both theoretical and practical education, including exposure of the participants to Grameen Banks work processes at multiple levels of the organization. I would like to bring to attention the critical points of significance I have come across my time with Grameen Bank. These points were of more significance personally, as they were felt to be rare and quite more important than the theories, in cases of insight provided by them. Firstly, Grameen Bank has no dedicated HR department. However, it maintains a very loyal workforce, mostly internally recruited for the

higher levels of hierarchy. Most of these people have first have experience about changing people's lives, with the meaning and spirit of helping people deeply embedded in their souls. This in particular maintains the efficiency and loyalty, something higher salary can't ensure at this level of effectiveness.

Secondly, Grameen Bank utilizes its very own software to keep track of all its transactions individually and very accurately. This feat is generally unheard of and thought to be very cumbersome. But a field visit exposed participants to the operational processes of this software and its use. Moreover, the processes are designed and therefore divided set in such a way that permission and access to and for the work to be done are to be heavily cross

checked at multiple strata's, ensuring no way of corruption to affect or even enter the work process.

Thirdly, Grameen Bank has very few employees compared to the massive number of clients it has. Its key secret here is the people and the social element of the clients. A single person can, with positive reinforcement and support, convince people to give efforts honestly to their business and pay back the money in the right way. The social element, the positive enforcement and the opportunity given by Grameen Bank, reduces defaults and has a high repayment rate.

To conclude, exposure to Grameen Banks work processes busted urban myths and fabricated rumors and proved conventional ideas aren't the only methods that can produce results. I would also like to note , as a participant in the immersion program and an intern of YC, that

the experience has taught me about one more unconventional asset : the life changing realizations that inspires oneself to go forth and do more.



ACCEPTANCE OF SOCIAL BUSINESS IN THE ERA OF CAPITALISM

Tasnima Zaman



Adam Smith, an 18th-century economist and the author of 'Wealth of Nations' often considered as a father of modern capitalism must not have considered that someday the planet earth will habitat more than 7.6 billion people or the severe impact of externalities when he abruptly described the concept of 'Invisible hand.' Furthering his line of thinking, Milton Friedman's view on how business only responsibility is to use its resources and engage in activities to increase profits is probably the final blow that the capitalism could take before crumbling into pieces. Such a narrow and halo definition of business has created a visible inequality in the society concerning wealth, accessibility of basic needs and acceptance.

The flawed concept of capitalism has the pointed out by many as 'Corporate capitalism' and 'inverted totalitarianism.' These expressions have been used to express the capitalist marketplace that is dominated by the giant bureaucratic corporations which are legally required to pursue profits without the concern for social welfare. Does it mean that it's time for capitalism to be replaced by other revolutionary concepts such as socialism or Anarchism?

The answer is tricky and very counter-argumentative. However, the reformation of this decade-old theory is long overdue. The Nobel laureate Professor Muhammad Yunus introduces one way to reform the concept of capitalism. The revolutionary idea of Yunus Social Business addresses the flaws of capitalist theory. Yunus Social business

concept does not define business as only a profit-making machine. Instead, it urges 'selflessness' as a driven force of the market to tackle poverty, hunger, disease, environmental degradation, etc. while being financially sustainable. The Concept of Social business is highly appreciated by activists, politicians, policy reformers, innovators and many more.



However, the question arises will the main giant players who provide most of the goods and services to the society will accept the concept of social business when the decade-old capitalist theory has been already systemically implemented in their core concept of existence?

More importantly, will every firm even corporation will be willing to change its business model into a social business?

The success of social business from Uganda to Bangladesh will tell you that this concept has been slowly but firmly implementing in the world economy. Therefore it will be foolish for the giant corporations to ignore it. On the other hand, it will not also be wise to think that in the short term they will change their business model into a social business. However, in the coming years, the concept of social business will be implemented in the corporation as a part of strategic CSR. Over the years, the severe impact of negative externalities has forced corporations to take responsibility for the consequences of their selfish activities. Now corporations are more aware of their surroundings and take active participation to achieve the UN Sustainable Development Goals. Building a social business is an

effective way for a corporation to turn the UN SDGs into action. The self-sustainable feature of social business means it will have a more significant social impact than the traditional donation based CSR programs. However, another unspoken benefit of doing a social business that it helps the corporation to understand the bottom of the pyramid market and consumer segments and thus will lead to creating new commercial opportunities. The social business is the new trend of doing business, and this trend is here to stay. Achieving the underlying benefits while addressing the social issues makes the social business attractive. Therefore the giant corporations who are accused of being the evil claws of capitalism will eventually accept the social business concept as a mean of survival.



A WAVE CAN START WITH JUST A RIPPLE

Zubaida Rahman



During my time as a YC intern, I was able to spend one week at Grameen Bank learning the ropes. We were given the opportunity to visit two Centre offices in the same region and a Branch office overseeing the two Centre Offices. This was where I was able to see personally how the world-famous Grameen Bank micro-credit loans changed the lives of

so many, and by so much. A lady can go from having absolutely nothing and being a beggar to building a 5-story building for herself and managing 3 businesses. It is an incredible feat to do just this, but then she also got elected and even joined the Grameen Bank Board. This shows how talented these women really are, and with just a tiny bit of help from

Grameen bank they can exceed their own and other's expectation of them. This story in particular, I found to be incredible and inspiring. Not only did I learn that the Smallest thing can change someone's life entirely, but also that it is you who has to make that change and work hard to achieve it. During the visit, I was also able to go visit the women's homes from the Centre Offices. I was humbled by the fact that, the women not only all owned their own businesses, but everyone had dramatically increased their standard of living.

To see a 50Inch LED television in such a remote area was actually shocking, but in a good way. One other thing I noticed was that the women were not satisfied with just this much success. They all had further plans for the future and seemed very optimistic as well. They also intend to take further loans and invest more so that they can see their children pursue higher education. This is what resonated most with me and Grameen Bank promotes and encourages that every day, alongside empowering women on a large scale.





TECHNOLOGY TO THE RESCUE

Sanadina Ahmed



Grameen Intel was definitely the most unforgettable Grameen venture we visited. I believe that the role of technology in social business is insanely monumental. I have always felt that technological innovation can be used to easily tackle obstacles that usually arise when doing any kind of business, in this case social business. I was very pleased when I learned that Grameen Intel focuses on tech solutions to make social change in remote areas, centering their attention on agriculture, health, and education.



One example of a Grameen Intel product is Coel, a smart bangle designed to help pregnant women keep up with their maternal wellness and receive health updates on the spot. Coel provides pre-recorded messages for mental and

physical health aid, while also alerting the pregnant woman of the presence and level of indoor air pollution (particularly carbon monoxide) during daily activities, such as cooking. Coel is one of the products that really caught my eye, because it is trying to help a – seemingly – very minor issue. But in truth, there is a large count of accidents occurring during pregnancy in Bangladesh. This can easily be reduced with proper awareness and attention. That is why I feel solutions designed by



Grameen Intel to help ensure the good health, wellness, and productivity of people in rural and remote areas, will be very impactful to the social change that is needed in Bangladesh.



NEW ENTREPRENEUR

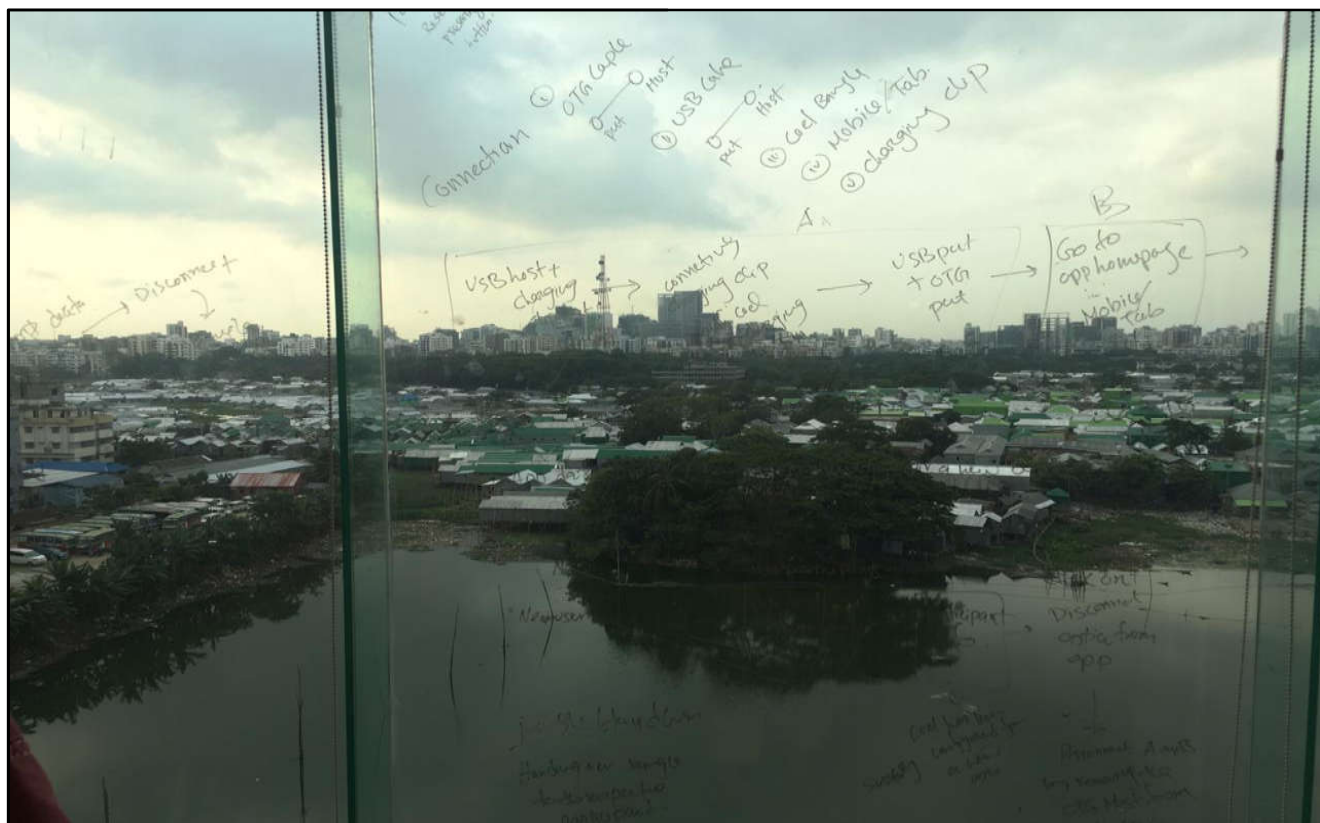
B. M. Nehal Karim

Nobin udyokta or New Entrepreneur Program was something that I felt was especially helping people out in the real world. All that the people of Bangladesh need is a push and they can make their life much better. Currently the program has set rules where you have to be the child of a borrower and around 18 to 35 years with an existing business. The whole program, as I have seen from visits, helped many people out in terms of expanding their businesses. One person in particular went from renting a store and selling watches to owning 5 stores and selling clothes, shoes and bags, in addition, in only 5 years. This is amazing advancement for someone who just had a small business start-up and this was all possible because of the advice and funding he got from the Nobin Udyokta Program.

“WE ARE NOT
JOB SEEKERS,
WE ARE
JOB GIVERS”

To be able to apply for the Program, one has to truly think about the limitations of one's business idea first. This in itself is a safety-check that many young entrepreneurs don't do before they start. And as they keep working on their ideas, the model becomes even more refined and success comes running after the entrepreneurs. With simple steps such as these anyone can be themselves and implement their ideas into reality and develop their business to much bigger heights.

In terms of improvement, I feel like this program could be of use to many others. In particular, I love Professor Yunus's philosophy of retiring the word “retirement”. This program could be extended to help older people so they can start thinking of making their own business and get help in the process. This could be a great way to boost the elderly people's incentive to keep working and further improve their lives. To be able to empower people with such great end results, the Grameen Family is a true pioneer in terms of putting “the people first”. During my internship, I realized how important the work being done here is. The Internship has enabled me to think positively about my business ventures and apply the principles I learned here to slowly, and steadily, see my own plans come to fruition.



AN IDEA LEADS TO A JOURNEY

Shadman Azad



My main objective for my social business plan started out as a way to first help myself, which snowballed into a business idea that could help the whole community. The community in question here is the city of Saint Peter, Minnesota, United States. This is where I currently live.

The social problem I was aiming to tackle is the lack of transportation in this city. The only mode of transportation is the expensive Saint Peter Bus System. Since most well-off people have a car, there really isn't a great urgency for the government to fix this problem any time soon. This tiny problem turns out to be a really big problem for anyone who doesn't own a car.

My plan was to provide a carpool service with the help of College Students and local residents with a car. The business will be similar to the concepts of Lift. People who are headed somewhere for their own business can take people and earn a bit of extra cash. People who regularly travel to work can pick-up people on the way and drop off people for a small fee. The main idea is helping all kinds of people, not particularly the poor, with a reasonable social business that everyone can afford.

My internship at Yunus Centre allowed me gain valuable insight into the world of social business. That along with the immersion program let me tweak improvements and bring changes into the plan. I'm now even more hopeful for the future. I had the opportunity to

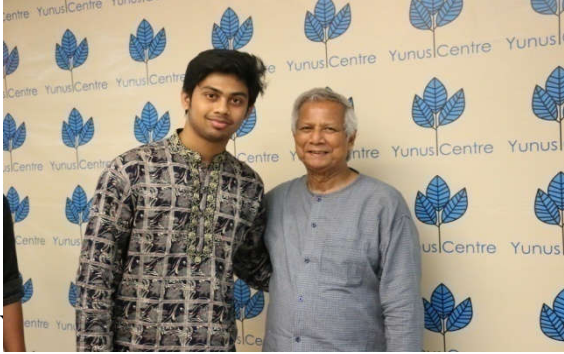
rework my plan, present it in front of my fellow participants and officials of Yunus Centre. The feedback was of immense significance and has heavily influenced my plans when I go back.

If this business does lift off, in the future, there are plans to expand to surrounding cities similar to Saint Peter. We could hire personnel and launch a dedicated transport system as employment opportunities for residents. If we can, also get help from the local University and government for more opportunities to expand and more vehicles for use.

At the end of the day, if this business works, it will be of great help to myself and others around me. This opportunity to make a difference in my community will bring happiness to many people. And in return, I get to experience Super Happiness.



A Journey With Yunus Centre



Yunus Centre is one of the famous research based institute in the world enabling Young business people to understand social business better. I have heard many positive aspects about it and taken a fancy working here before I joined. Grameen social business is a wonderful brain child of Dr. Muhammad Yunus and Yunus Centre is the best place to gain first-hand experience about it. Another reason why I decided to work at the centre is because I had no previous official experience, and being able to work here will assist me to deal better with official activities, which will be a great plus point in my life. Moreover, over the years Yunus Centre has gained popularity and trust as a research based organization and many volunteers are getting their essential job experience by working here. So when the opportunity

arose I, without a second thought, decided to work with Yunus Centre, which I believe will be one of the best decisions of my life.

Strictly speaking, I somewhat feared about the centre thinking that how would everybody accept me as a trainee. Therefore I was quite apprehensive at the first place. Soon, however, I coped up with the new working environment and also made some good friends. Thinking about the very first day I still feel nostalgic. I was introduced to other trainees and officials at the Yunus Centre and as time wore on, I found myself very confident and others very cooperative.

There appear to be a number of things that I have learned from here. First and foremost, I was in complete dark about social business before coming here. The significance of micro-credit and social business for a developing country like Bangladesh is an essential thing. Gaining knowledge about these important aspects will be a great asset for me.

The second thing that I have learned from here is to be familiar with the vision of Professor Muhammad Yunus. He is believed to be a man with visions and working here has allowed me to realize it and get confidence through it. I have also worked on library database where I used to see and read many books written by Professor Muhammad Yunus. Overall, it was great fun working at Yunus Centre.

Getting an opportunity to meet with Dr. Muhammad Yunus is probably the best thing for me at Yunus Centre. He is not only a prolific figure in Bangladesh, but also is well known in everywhere around the world. I have eagerly been waiting for quite a long time. But finally my waiting for him came to an end when I took part in a conference where Professor Muhammad Yunus was also present. We introduced ourselves to him and asked him questions about him, his vision, ideas and future. He also taught us about artificial intelligence and its dominating future. Later, we also had an Iftar party together and shared our knowledge.

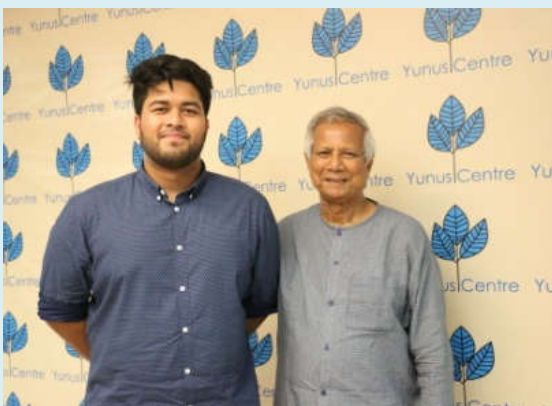
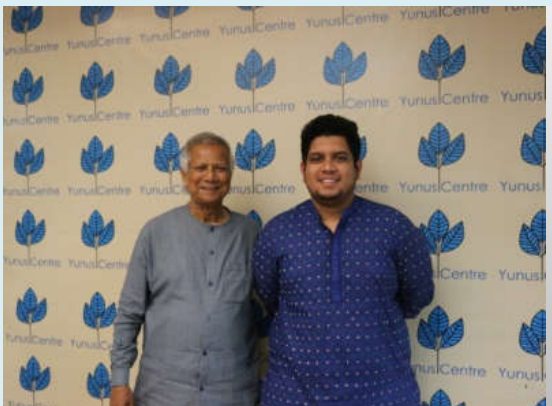
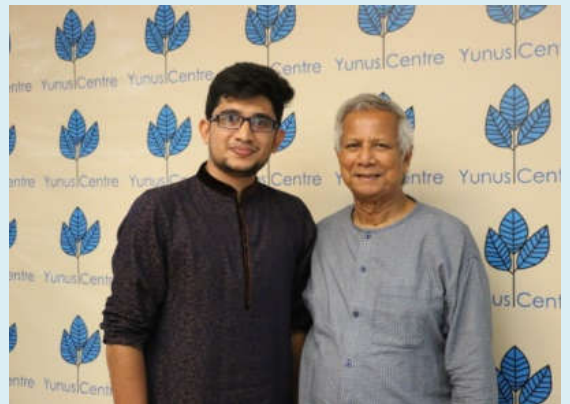
Dr. Muhammad Yunus is just not a name; he is a voice and an icon himself. What I have learned so far from here as an apprentice will definitely help me in the future. Everybody wants to have a successful career

and so do well. Sharing my experience here with the people around me will pave the way towards a sustainable career. I look forward to having more fun from here and I am going to utilize it in my professional life in the future.

Getting an opportunity
to meet with Dr.
Muhammad Yunus is
probably the best thing
for me at Yunus Centre

PHOTO GALLERY

























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