



Yunus Centre

12th Issue

# Yunus Centre Interns' Magazine

2020



Zero Poverty | Zero Unemployment | Zero Net Carbon Emission

*We Should Not Live  
With Fear  
We Should Live  
With Faith*



*This 12 Issue of the Yunus Centre Intern's Magazine is dedicated to the lives lost due to the pandemic and also dedicated to the front line workers who are risking their lives to protect us.*



# *Content*

## *Let's Look Back*

**Message from Dr. Yunus**

3

**Message from  
Lamiya Morshed**

4

**Editors Note**

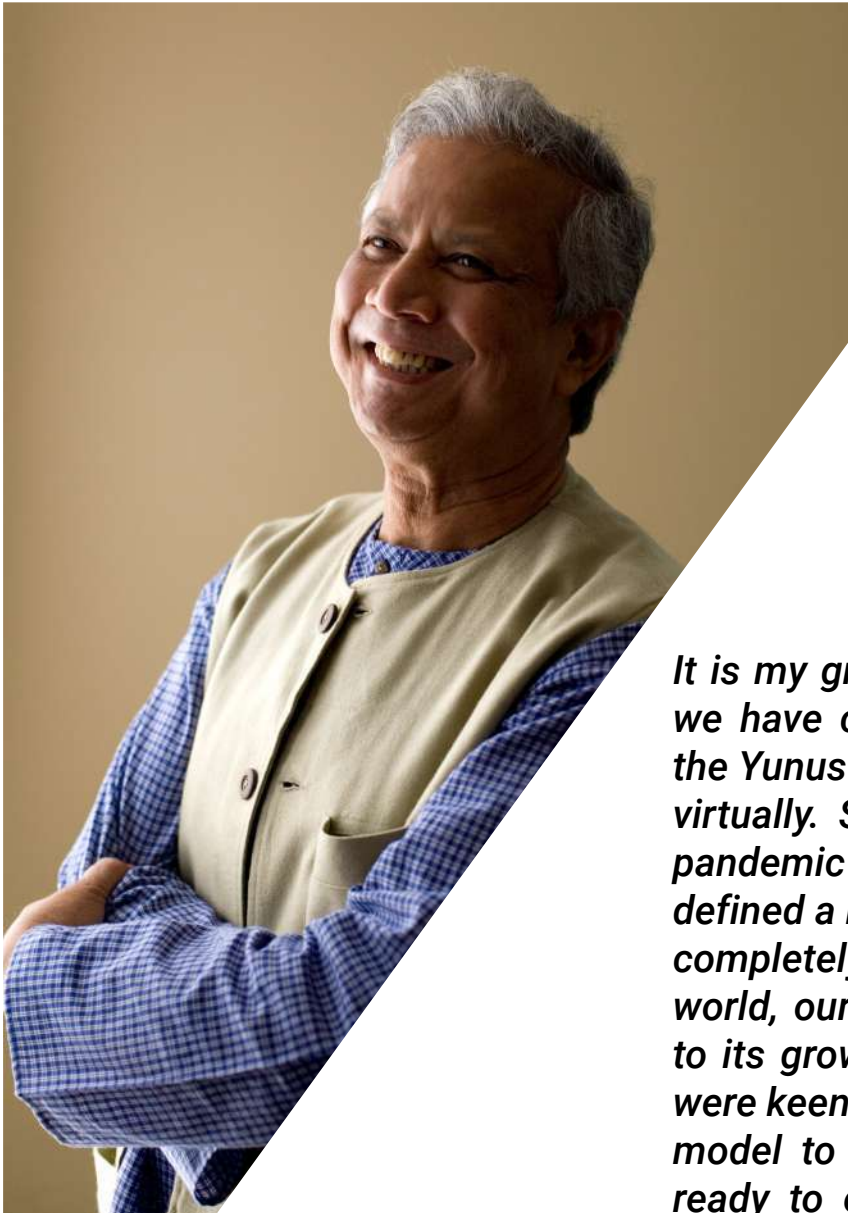
5 - 6

**A Trip Down the Memory  
Lane: The Interns & Their  
Tales**

7 - 3 6

**Credits**

3 7



## Message From Dr. Muhammad Yunus

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*Nobel Peace Laureate, 2006  
Founder of Grameen Bank  
Chairman of Yunus Centre*

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***It is my greatest pleasure to announce that we have completed the first-ever round of the Yunus Centre Internship Program virtually. Since the beginning of 2020, the pandemic has ravaged our daily lives and defined a new normal for us - a world completely virtual. Yet, within this virtual world, our program continued to thrive due to its growing demand from the youth who were keen to learn about the social business model to solve global problems and were ready to engage in our mission for super happiness.***

***The present capitalist system imposes many problems that are left unresolved. This pandemic has exposed many of those to rising inequality between the rich and poor, high unemployment, lack of healthcare, and much more. The concept of social business was created to address these adversaries and empower the youth because they are stronger than ever. They can make changes of a larger magnitude, unlike any previous generations could. This concept helps them realize that they are not only job seekers but have the power to be job givers. The interns who completed this program virtually were ready to adjust to this new phenomenon of zoom meetings and less communication than usual, but that did not stop them from excelling at their work. I believe that the young people, those who completed this internship and those around the world, are powerful and can impact the world. That is what we need now. As I always say, there is no going back***

## Message From Lamiya Morshed

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*Executive Director  
Yunus Centre*

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***It's a matter of utmost delight to have such talented souls working together as interns at Yunus Centre. These very souls are the leaders, policy-makers and flag bearers of tomorrow. The bare concept of 'social business' is fascinating and groundbreaking.***

***We want to work with those potential changemakers who're as equally fascinated as we are and guide them to create a better, poverty-free world inside out.***

***At Yunus Centre, we aim to work extensively with these bright minds and help them realise that on the very sturdy, slow-paced but gradual path towards changing the world, the first step is to change yourself for the better.***

# EDITOR'S NOTE



**I**

*worked in the Admin & HR team as the editor and designer of the 12th Issue of the Yunus Centre Intern Magazine. Having the opportunity to have an official publication to my name is an honour that I will always cherish forever. Besides that I got to work with Miss Zeenat which was another splendid opportunity to get insight on inner working mechanisms of the Yunus Centre.*

*I will carry the lessons I learnt here and use them to follow the footsteps of Professor Yunus. This 12th Issue of the Interns Magazine would not be possible without my friend and Co-Editor Marjuka. I also want to thank my little brother Shafie for his dedication and patience in teaching me Graphics Designing in such a short time. I want to end by thanking Mr. Rakib and Miss Selina for their constant support and guidance during this short but priceless internship tenure.*

Md Muksetul Islam

# EDITOR'S NOTE



**B**eing an avid admirer of social business since childhood and consequently turning into a business undergrad student has facilitated my inclination towards the concept itself. Working at Yunus Centre has proactively helped me to incorporate myself with the values of Dr. Muhammad Yunus. Not only did it encourage me more in my area of profound interest but it also made me start chasing my dreams with more focus and determination than ever.

*Working closely with the publication team is exciting because it gives an insight on all the brilliant minds I've been working with. Muksetul, my co-worker and Rakibul bhaia, my supervisor are such bright individuals.*

*The 12th issue is a special edition because for the first time, the entire work has gone in from households due to the ongoing pandemic. I'm proud to be a part of this and can't thank Miss Selina and Rakibul bhaia enough for their unceasing guidance all throughout.*

Marjuka Ahmed Chowdhury

# *A Trip Down the Memory Lane*

*“I took a road less travelled by,  
And that has made all the difference”*

*- Robert Frost*

*The Interns & Their Tales*



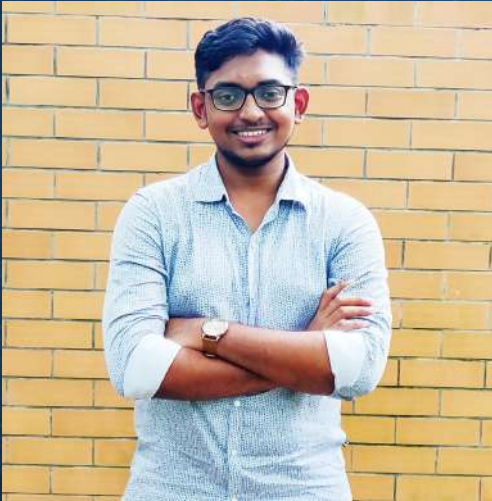


# Shohini Sen

*Bryn Mawr College*

My experience interning for Yunus Centre has been eye-opening. It has truly been an honor working for a centre whose primary cause is so vital to fixing the global unjust suffering and despair of the impoverished. Such a momentum is especially crucial during our current global health crisis, where the inequalities and disparities in gaining access to healthcare and social/political resources are being exposed through the weaknesses of the global health care system. My experience has helped me further explore the field of microfinance, specifically its social business and social entrepreneurship aspects. I learned about Professor Muhammad Yunus' work in my microfinance course at Haverford College. His

work not only inspired me, but also it significantly moved my fellow classmates, coming from all different socio-economic and cultural backgrounds. Professor Yunus' pioneering concept of micro-credit in the alleviation of global poverty in such an individually self-sufficient manner is revolutionary, and I will forever be thankful for having the opportunity to work for such a universal cause. After studying his work in college and interning for Yunus Centre, I am inspired and determined to continue learning through Professor Yunus' teachings and pursue a career in health and developmental economics. Social business has a remarkable future, and its efforts are crucial during this pandemic era more than ever.



# Farhan Tanvir

*Army Institute of Business  
Administration*

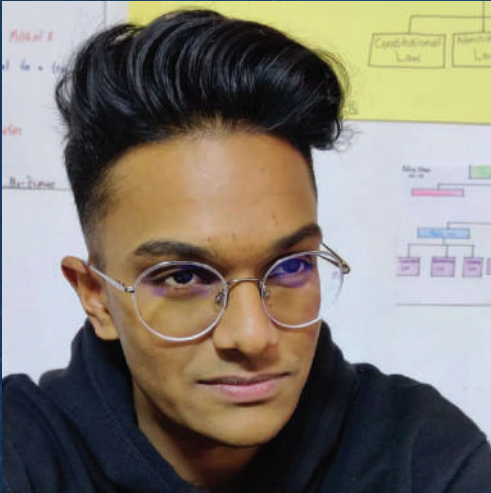
“Experience is what you get when you didn't get what you wanted. And the experience is often the most valuable thing you have to offer.”— Randy Pausch, *The Last Lecture*.

I got a chance to be a Yunus Centre intern for four weeks. I didn't know how the time flew so fast. In this short period of time, I understood the significance of social business. I came to know that, how this idea helps the people to live better. The social business idea can make the world happy and bring equality among people. In the concept of social business, one has to stick to create jobs and make a social impact, not guzzle profits for their own. That's why to break the cycle

of capitalism that Professor Muhammad Yunus warns us about that. Before joining as intern in Yunus Centre, I heard internship students were behaved roughly by the supervisor and others employee. But after doing work in Yunus Centre, I realize that, I was in wrong concept. Every person in Yunus Centre was very helpful. Specially, my supervisor Jahangir Alam Sir and internship coordinator Mr. Rakibul Islam were very amazing for me. When I faced any difficulty at my work, they helped to overcome the trouble in my work. Everyone treated me as if I am their close people. I attended the weekly meeting of Yunus Centre for four times.

This experience is very amazing and inspirational for me. There, I got the chance to talk with Professor Muhammad Yunus and learn about some dealing and process of social business. The most important part for me is this internship opened my eyes to the necessity of the social business in solving social and financial problems in the world. Walking into Yunus Centre, I came to know about the benefit of social business. Now, I believe that social business has the power to change the world.

In a word, the whole experience was amazing for me. I am feeling lucky to get the chance to work in a world-famous organization. I wish the success of Yunus Centre and every people of this organization.



# Azfar Rahim

*Canadian Trillinium School*

A few months before graduating from 10th grade, I began to seek out Internship opportunities in Dhaka. The reason for this being, I have always aspired to gain adequate knowledge and experience to be able to make a thorough impact in regard to the betterment of our world, and especially our nation.

I had my eyes set on YC as I am highly passionate about community service and economics, and YC offered the very best of both worlds. I was extremely enthusiastic about physically attending the internship and dealing with practical matters. Unfortunately, though, a black swan event occurred as the Coronavirus arrived. I was devastated and felt that all my plans were now impossi-

ble. However, YC decided to continue its prestigious internship program virtually. If I had not been given this generous opportunity from YC, my entire summer would have been wasted and I would have felt unproductive.

Throughout my adolescence, thorough emphasis has been put on the importance of these values so that I would inherit them. I have consistently been told about Dr. Yunus's achievements and his profound impact on Bangladesh and how that gained him recognition worldwide from other extremely admirable and influential members of society. I

I found his innovation of microfinance truly impressive and I have the utmost respect for him. I was also highly inspired by what he did with Grameen Danone by providing cheap yogurt for the unprivileged that fulfils their nutritional needs..

I share the same philosophy as Dr. Yunus, that harnessing the power of entrepreneurship is the best way to eradicate poverty. I believe in his vision of creating a world with no poverty and unemployment. This internship was also an amazing opportunity to meet and interact with different people from all walks of life. It was inspiring to work with people from different backgrounds and to interact and exchange ideas.



# Xinan Rahman

*American International School Dhaka (AISD)*

During my school's winter break, I had the honor of interning at the Yunus Centre for 3 weeks. The experience was truly eye-opening and I managed to gain a snippet of knowledge of the world-changing potential of social business philosophy.

In fact, a specific aspect of Professor Yunus's philosophy that continues to inspire me is that social businesses seek to distribute profits among the workers and empower the poor, which serves to create endless opportunities that end up reshaping the lives of the underprivileged of Bangladesh. As for the future of social business, one concept I was intrigued by was the idea of establishing social business cities.

Thus, the utilization of Social Businesses could be used as a means to create local jobs and services, promoting social cohesion through the formation of social capital, and reducing the burden on government taxation systems. Ultimately, I believe that establishing social business cities as global hubs could effectively be how social business revolutionizes the world in the future.

To conclude, I would like to thank Professor Yunus for the immense inspiration he has been for me. By working for the Yunus Centre and learning about how he pioneered social businesses and development in Bangladesh, I solidified my love for giving back to my

community. Even throughout the pandemic, I spearheaded several initiatives to help combat the devastation brought on by COVID-19 in my community. By interning at the Yunus Centre, I supplemented my drive for doing good. In May, I co-initiated a GoFundMe campaign that raised over USD 5000 in about a week. With these funds, we bought and distributed 3-month long food packages for over 100 families of the ABC Charity School in Dhaka on May 3rd.

I have also initiated a non-profit organization in Bangladesh based around health and sanitation, a significant, attention-requiring issue in our country. I am so glad to say that my initiatives thus far have been a result of being inspired by the work of Sir and the Yunus Centre, from all the way back to 1976 and the micro-loans project that led to the creation of Grameen Bank.



# Ajmain Adil Nakib

*North South University*

According to many sources, the world is a better place now. This is a good news. A news that is supposed to make us hopeful of the world and its future. But if we want to have a holistic view, we need to see for whom the world got better. Is it becoming a better place for only the rich, are they the only ones who are getting benefited in the society? Or is this “development” reaching both the rich and the poor equally? Capitalism has infiltrated the modern economy. The economy is molded in a way which benefits the ones on top, giving barely any emphasis on the people who are deprived. This often happens due to the lack of representation and participation of the deprived individuals in the decision making table. The philanthropists donate

money for betterment of the underprivileged people. But the impact of this donation often lasts for a very short period of time. The little financial support one gets from donation often does not give them the feeling of belonging as the general concept of donation we have in our mind is the rich giving away to the poor out of pity. This is where social business has made a difference. Social business gave the deprived individuals loan to invest on so that they can give back the money that they borrowed. This concept has benefited both sides of the society. The philanthropists who want to do good for the society get to contribute for the long term betterment of the marginalized people while getting their money in return. The poor get to invest for



themselves and get to have a feeling of entitlement to the money that they are borrowing.

Professor Muhammad Yunus has changed millions of lives through pioneering the concepts of microcredit, microfinance and social business. The concept of social business has added a new dimension for corporate social responsibility. I was first introduced to the concept of social business at an early age. But I started having a better understanding of social business after joining university. Being an Environmental Management major, my education showed me how environmental sustainability needs to be considered as a major concern for the sustainability of any project. Professor Yunus mentioned about zero net carbon emissions in his book titled “A world of three zeros: the new economics of zero poverty, zero unemployment, and zero net carbon emissions”. It gave me a better understanding of the importance of the impact climate change has on the lives of the marginalized population. Emitted carbon from the industries is influencing climate change and the vulnerable communities become more vulnerable due to the climate induced disasters. The industrialists are not falling victims to such disasters first hand. But their irresponsible activities are victimizing communities that include rural women and children.

Even after all these negative impacts we are leaving behind, there’s still hope for a better world. People are more aware of their social, political and environmental rights. The youth are getting more engaged in different development sectors. We need to empower more local people for sustainable and decentralized development. The concept of perfect is subjective. But we need to be better than we were, we need to do better than we did, and we need to inspire more people in the days to come.



# S Harshavardhana Reddy

*PGDM Marketing, S.P.Jain Institute  
of Management and Research,  
Mumbai, India*

As I prepared to leave for Bangladesh, I had several doubts in my mind as to how different the country would be and my primary motivation was to remove the bias in my mind by understanding how different social systems are in place for combating issues like those in India. During my first day at the Yunus Centre, I observed the wall-papers and certificates on walls along the pathways which showed how the achievements of Micro-credit and Social Business were appreciated at the grassroots level by all beneficiaries.

People at Yunus Centre were extremely kind and welcoming. Our interaction with Ms. Selina and Mr. Rakibul gave confidence of how our journey is going

to be for the next one month. The organization's highly professional working structure and initiatives such as Social Business Day, Super Happiness summit and Global Social Business Summit for corporates, showed the passion to work for people as the driving force. It was clear that people within the organization were aligned with the fact that – Money would buy only happiness but making people happy would be super happiness. The meeting with executive director, Ms. Lamiya Morshed, further emphasized on the criticality of issues such as global hunger and poverty in line with the UN's SDGs and therefore, becomes the need of the hour to develop ideologies like Social Business.

The interaction with Prof. Yunus helped me understand that nature is simple, but we complicate it by assuming its complex forms, Therefore to solve problems in the society - one needs to start looking at things in a simple way. His stories about the ideation of Grameen Bank were not philosophical or preachy, but was focussed entirely on he worked on undoing assumptions and built self-confidence upfront by implementing ideas rather than spending a lot of time on research. Prof. Yunus also shared his thoughts on why he believes that this is the decade of last chance. It is here that we make things happen, or they disappear, Especially with regard to climate change and environmental degradation where one needs to step up and act swiftly. Our priorities have to be in such a manner that nobody is left out and everybody has to gain access to opportunities. Therefore, we, humans, must on the endless potential of job creation and entrepreneurship within us and work towards betterment of the society by taking responsibility for covering all aspects of socio-economic development.

At the end of the internship, I wish it lasted for the entire duration as it had to be cut short due to the unprecedented turn of events during the COVID-19 crisis. Nonetheless, the learnings have been immense and the experience inspired all of us to be social change leaders of tomorrow. I am extremely grateful to Yunus Centre for giving us the opportunity to interact with several leaders who shared their valuable experiences, gave words of wisdom and encouraged us throughout.



# Danish Rehman Saifi

*Country: India*

*State: Jharkhand*

*Education: B.Tech (Mechanical)*

*MBA (Marketing) S.P. Jain, Mumbai*

Our journey for the immersion programme started on the 11th when a group of eight excited management students arrived at Dhaka to spend four weeks at the prestigious Yunus Centre. Our immersion program was supposed to revolve around understanding the nuances of social business and how different Grameen companies were working in partnership to cater to a certain population of Bangladesh. Our excitement was not dampened by the fact that there was an ongoing pandemic, and we took all the necessary precautions to ensure the safety of the eight of us as well as the employees of Yunus Centre.

I was introduced to social business

through some insightful lectures by Professor from Dhaka University who helped us explain why Social business is needed in today's world and how it is different from NGOs, CSR and social enterprise. We also got to get some insights on the different social business initiatives that are taken up by Grameen Group and some which are in collaboration with renowned companies like Danone and Uniqlo. Our conversations with the business leaders of Grameen Bank, Grameen Shiksha and Grameen Shiksha helped us understand how execution at ground level takes place. But the interaction which inspired me the most was the meeting with Prof. Yunus, we learnt how Grameen bank was started and how

that spread to other domains and touched thousands of lives. We also got his advice as to what future generations should do to make the world a sustainable place.

Apart from the planned interactions, I felt that the team from Yunus Centre were extremely friendly and accommodating as they were changing our schedule at the last minute so that we got maximum learning out of the immersion program. It was quite unfortunate that we couldn't complete our trip as there was so much more to learn from such knowledgeable leaders but the duration, we were there Rakibul ensured that we didn't face any problems during the stay.

Social business was something new to me and this is something that is just the beginning and I will look at ways to learn more about this with similar initiatives that come up in India and would increase my knowledge and hopefully contribute back to society.



# Chaitanya Munjal

*Country - India*

*Province - Mumbai*

*Education: MBA -, SPJIMR, Mumbai*

The immersion program at Yunus Centre is one of the most interesting and insightful internship I have ever been a part of. The primary reason why I chose to pursue the program was to learn about social business as I am passionate about entrepreneurship, however, when the program started, I realized that it had much more to offer than what I had expected. The interactive sessions with the leadership, faculty from Dhaka University, and Professor Muhammad Yunus were extremely enriching and touched upon various concepts such as social business, super happiness etc.

Professor Muhammad Yunus also talked about how capitalism forces us to find complex solutions to extremely

simple problems and challenged us to question the status-quo and theory instead of blindly following the convention.

We got an opportunity to not only learn the theoretical concepts but also the practical implementation of these ideas by interacting with business executives from different Grameen businesses such as Grameen Bank, Grameen Caledonian College of Nursing (GCCN) and Grameen Shikkha. Understanding the concept of social business from the perspective of executives was in itself a very insightful experience as it allowed us to think of innovative solutions to the most common problems which our society faces today.

In the end we were also given a unique opportunity to implement all our learnings to address a real-life social problem that exists in our society and come up with an innovative solution that can touch several lives. My team came up with an affordable and portable water filter solution to address the problem of unclean drinking water in Bangladesh. We were given valuable feedback on our approach and learned a lot about how to practically startup a social business.

The arrangements made by the Yunus Centre authorities for us were simply amazing and made us feel as if we were at our home. I am grateful to be a part of this extraordinary learning journey with the Yunus Centre and strongly recommend students and professionals from diverse fields to participate and become a part of this humbling experience.



# Yash Deshmukh

*Education - MBA + B.Tech*

*Institution - S P Jain Institute of Management and Research, Mumbai*

My journey to Dhaka for the Yunus Centre Immersion Program began on 11th March at the start of the pandemic. We all had doubts about whether we would have a great learning experience or not, the team at Yunus Centre ensured that we have a great learning experience and also made sure all the interns are safe.

On the first day, we interacted with Lamiya Morshed ma'am and Rahima Khatun ma'am, who told us about Yunus Centre and what would be our itinerary for the time we would be in Bangladesh. Both answered each of our queries and also ensured we felt like we are at home.

We had a session with Prof Jahangir on Economics. He ensured we are clear with our basics on how Grameen Bank works and what is the foundation behind its functioning. He went into depth about all topics and ensured all our questions got answered.

We got to interact with the man himself, Prof Mohammed Yunus. We had been waiting for this for months. He told us how social business is critical in today's world, and considering the current pandemic situation, we all need to change for a better world. One line which I profoundly remember from the Professor's interaction is "Start with little things and then grow step by step". Professor told us we



should first target the problem and then think of a solution directly thinking of a solution without thinking of the problem is not the right way. Professor counselled us not to get bogged with the daunting big picture, but instead focus our energies on making the small changes possible.

Before joining the Immersion Program, I was not quite aware of the Social Business concept but after understanding the Grameen companies in detail I could imagine the impact such businesses can have on developing countries like Bangladesh and India.

Towards the end of the Immersion Program, we were asked to think about a social business idea and come up with a plan for it. During the discussion with my team members, I could see that I was able to apply my knowledge that I had gained in the last few days in Bangladesh. We came up with an idea called Grameen Bagan that would be a woman-run Nursey initiative.

Though we were in Dhaka and part of the Immersion Program for just 14 days due to the pandemic still, we had a great learning experience and would go back there if I get a chance again.



# Bhavya Poddar

*B. Tech - Mechanical & Automation Engineering, IGDTUW, Delhi*

*MBA - Operations & Supply Chain, SPJIMR, Mumbai*

On reaching Dhaka, I initially felt a bit out of place, because I didn't speak the language, but just after the very first day at Yunus Centre, I started feeling homely. All officials at the centre took great care of our needs and assured us of their availability in any situation. We were also joined by two more participants from US and Africa, which gave us an opportunity to know their diverse views and learn about their culture and beliefs. Mr. Rakibul (Programme Coordinator), Ms. Selina Khatun (DGM, Yunus Centre) and Ms. Lamiya Morshed (Executive Director, Yunus Centre) explained to us the structure of the programme, and gave us general information about their country. They also told us about what they

expected from us. All of them were very considerate, supportive and well-read. On the first day itself, a certain level of understanding was established between all of us. In the coming days, we met a number of officials who gave us so many insights about the various Grameen Social Businesses and the contributions of Professor Muhammad Yunus in the field. We had sessions about Grameen Bank, Grameen Sikkha, Grameen Caledonian College of Nursing (GCCN) and Grameen Shakti. We even visited GCCN and interacted with students and their principal. We got to learn about the 7 principles of social business, and the economics behind how the model worked. Throughout

the programme, we were motivated to think about new ideas, and during the last week of our visit we even worked out a social business plan, with inputs from Grameen officials and Prof. Yunus himself.

“Smart guys make things complicated”, this was one of the first lines which Prof. Yunus said, as he began his conversation with us. He took us through his journey, from the inception of Grameen Bank to conceptualizing Social Business. With laying the stones of the Grameen Bank, and later the entire Grameen business, he explained to us how the social problems of today like poverty and unemployment need to be dealt with in a non-academic way.

So, even though we could not get through with even half of the programme, the experience of whatever I learnt was really great. All the people at Yunus Centre selflessly wanted to help us take the maximum learnings back, and interacting with Prof. Yunus just added to it. I always confused a social enterprise as being the same as a social business, but this experience helped me understand the basic difference between the two. My major takeaway would be that if we think creatively, without limiting ourselves to conventional theories, we can come up with multiple solutions of tackling social problems. I have read many stories of social entrepreneurs and social organizations, and have always wanted to do something of my own, and meeting with this great personality only made me feel even more strongly about the issue. I know I will be in touch with Yunus Centre in the future, and I hope that our association goes a long way.

# Adrija Sarkar

*Post Graduate Diploma in Management (PGDM) in Marketing from S.P. Jain Institute of Management and Research (SPJIMR), Mumbai, Maharashtra*

*Bachelor of Technology (B.Tech) in Electronics and Communication Engineering (ECE) from Amity School of Engineering and Technology, Amity University, Noida, Uttar Pradesh*



The experience at YC was packed with informative academic lectures by Prof. M. Jahangir Alam Chowdhury (Dhaka University), Ms. Zeenat Islam, Mr. Shihab Quader and Ms. Monica at the YC headquarter covering the length and breadth of microcredit and social business. The concept of Microcredit deals with the provision of collateral-free loans of small amounts to the poor to enable them to become financially independent to start or expand a small business. Social Business is a self-sustaining, non-loss, non-dividend company created and designed to solve a social issue. It is neither a profit-maximizing business nor a charity. Along with these, we also learnt about the 7 principles of social business

developed by Prof. Muhammad Yunus. Deeper insights into the process of formation, operation and impact were obtained through case studies and examples from the diversified portfolio of Grameen companies such as Grameen Shikkha, Grameen Shakti, Grameen Danone, Grameen Euglena, Grameen Intel and Grameen Telecom Trust.

We had several enriching interactions with senior executives and leadership teams from various Grameen Companies during our field visits. We met Mr. Golam Morshed Mohammed, AGM at Grameen Bank; Ms. Niru Shamsun Nahar, Principal at Grameen Caledonian College of Nursing (GCCN); MDs of Grameen Shikkha and Grameen Shakti

amongst others.

The highlight of the trip must be the day we got to meet Nobel Laureate Professor Muhammad Yunus. We were so looking forward to this amazing opportunity. He interacted with us for over two hours. Prof. Yunus started with the humble beginnings and what were the reasons that propelled him to form Grameen Bank in contrast with the cooperatives that were prevalent during the '80s. "Simple people solve things in a simple way. Nature is simple." This led him to do direct implementation by trial and error instead of blindly following what theory says which led to him founding Grameen Bank. We were also surprised to know that in 2010, Grameen Shakti became the largest off-beat solar energy producing company in the world reaching over 4 million people. Just to think about how many people have benefited from these social businesses was an eye-opening and inspiring moment, to say the least.

Now, whenever I come across any social problem, I try to understand its root cause and think of simple and feasible solutions that are inclusive and accessible. At the end of the program, we were divided into two groups of five each to come up with a social business model wherein my group proposed a low-cost in-bottle water filter in joint venture with 5 Grameen companies and funding from YC. This will benefit over 3 million poor population in Bangladesh by 2021 by addressing 5 UN SDGs and providing employment to poor rural women. While due to the pandemic we could not do the pilot testing, we are very hopeful to conduct it not only in Bangladesh but also in India after the situation stabilizes.



# Sandeep Prabhu

*Country: India*

*Province: Maharashtra*

*Education: Pursuing PGDM (Equivalent to MBA)*

*Institute: SPJIMR, Mumbai*

This was my first international trip, but it never felt like one at the onset. Since Bangladesh was cut from the same fabric as India, I thought how different the culture and people here could be. But it turns out there are some differences which are fundamental in nature. We landed at the Hazrat Shahjalal International airport on 11th March 2020 and smoothly sailed through the immigration. The word Grameen first hit us when we were looking for temporary sim-card options. We checked-out from the airport and took Ubers to reach our accommodations. Everything right from hoarding to number plates was in Bangla. So, for a foreigner, the language essentially becomes a barrier. Knowing numbers in Bangla

helped us greatly to read vehicle number plates, expiry dates on water bottles and milk pouches.

We were formally introduced to the program by Ms. Selina who gave us a glimpse of what lay ahead. Mr. Rakibul helped us greatly to sail through all the day-to-day challenges that we faced here. Prof. Jahangir Alam then explained to us the economics behind the concept of Social Business.

We were blessed to meet Prof. Dr. Muhammad Yunus on the 16th of March given the circumstances. Professor was the one who coined the term Social Business for which he won the Nobel Peace Prize.

It is a non-dividend business model which is primarily aimed at solving a social problem with no intentions of making personal money. This idea was based on seven fundamental principles that are adopted can create a Social Business. I was awestruck not just by his award-winning idea but also by his minimalistic appearance which was a semblance of his lifestyle.

I was privileged to ask the professor a doubt which had been bothering me for a while. The professor was more than enthusiastic to answer this question. His views were truly enriching and reminded us of how important it is to stick to the fundamentals. "Instead of we're shaping the theory, it's the theory that shapes us" is a statement that would stay with me forever.

The week thereafter we visited various Yunus centre initiatives and Grameen Bank HQ. We got to meet the people behind the scenes who make things happen. It was a great experience altogether. Social Business as an idea is totally new to me and after understanding its working so closely, I strongly believe in it.



# Ashish Sancheti

*MBA in Finance from S.P. Jain Institute of Management and Research (SPJIMR), Mumbai*

*B.Com(H) from Shri Ram College of Commerce (SRCC)*

2020 has been an unprecedented year due to the outbreak of the pandemic. As I look back on this year so far, one thing that makes this year memorable for me is my visit to Yunus Centre as a part of the immersion programme.

When I was in school, I had heard of Muhammad Yunus and Grameen Bank winning Nobel Prize. Back then, I did not know why both of them were awarded the Nobel Peace Prize. As I grew up and read, I got to know that Professor Yunus pioneered the concept of Microcredit and how it made a positive impact on the lives of numerous people across the world. Having heard so much about it, I was ardently looking forward to my experience at the

Yunus Centre.

The lecture by Professor Jahangir on 'Why Social Business is important?' and 'Critical issues faced in Social Businesses' impacted me indeed. He discussed how we are not able to achieve equilibrium and subsequently equality due to information asymmetry. He also mentioned Thomas Piketty's book 'The Capital in the 21st Century' where Thomas mentions how the rise of wealth in the hands of the top 1% of the world. It was saddening to note that the World's richest 1% have received 82% of the increasing global wealth.



One of the lines that struck me the most about Social Business was: 'A charity dollar can have only one life, but a social dollar invested over and over again has an endless life.'

One of the highlights of our visit was to get to interact with the Nobel Laureate Professor Muhammad Yunus himself. We were fortunate he gave us time to walk us through some insights that helped him to expand Grameen Bank and to improve the condition of the impoverished people of Bangladesh. He shared how rather than looking at the problems faced by villagers in the 1970s in a textbook and academic way, he chose to look at the issues in a more practical way. He gave us a glimpse of his journey and how he approached every problem he encountered. Professor emphasized the idea that each problem needs to be tested again and again to reach the final solution. Professor ended the session on a note that making money is happiness but making others happy is super happiness. He also said that economic theory is a means and not an end, we should not let the theory shape us and our thinking.

Professor ended the session on a note 'Making money is happiness but making others happy is super happiness'. He also said that economic theory is a means and not an end, we should not let the theory shape us and our thinking. 2020-2029 is the decade of last chance to make bigger changes, and we have to do something for society.

My experience would be incomplete without extending my heartfelt gratitude to the entire team at Yunus Centre for providing us with a memorable and enriching experience even amidst the uncertainty arising due to the pandemic. I would like to thank Rakibul Sir for being our guide and a friend and assisting in any way possible to get the most out of our stay in Dhaka. I wish we could have stayed a little more!

# One Step Closer to My Dream

**MD MUKSETUL  
ISLAM**  
*University of Dhaka*



Over the last few years since I joined University of Dhaka, I came to see the harsh realities of life. I began to notice the silent tears, the unheard cries and the suppressed voices within the fabric of our society. I saw my own classmate's parents selling their land and my friend doing 4 tuitions each day without a break just to pay the yearly exam fees. This is just the story of one person among a crowd of million for whom education and other similar basic necessities are a luxury. Why am I saying all these? Seeing these all around me I decided to dedicate my life for the service of other people. Lord Baden-Powell, the founder of worldwide Scout Movement once said, "The most worth-while thing is to try to put happiness into the lives of others". Albert Einstein similarly once said, "Only a life lived for others is a life worth living". For me these are just more than words on a paper because I strive to embody these as my life philosophy.

I, therefore, decided that my main aim in life will be to work for community development and helping the people around me. Yunus Center seemed like the ideal stepping stone towards that goal. Apart from the all the people I mentioned in the last paragraph, Professor Yunus is a true testament of serving community. His theory of microcredit which got him the Nobel Peace Prize and his introduction of Social Business changed the trajectory of contemporary capitalism as we know it.

Working under his tutelage is once in a lifetime opportunity which I did not want to squander at any cost. While the experience might have been a different than I wanted it to be, I am still very grateful to have got the chance to work under people who have been influenced by him. I aspire to work in international platform from where I would have more reach over the people I would like to help and face less bureaucratic red tape.

“The most worth-while thing is to try to put happiness into the lives of others”.

# A Letter To My Past-self



MARJUKA AHMED  
CHOWDHURY

*Bangladesh University of Professionals*

Hello, little Marjuka from 2006!

Remember exactly 14 years ago?  
14 years ago, on this very day, you were proud. Proud of someone from your own country, your own district, even your own upazila and neighbouring village.

Yes, that day, Dr. Muhammad Yunus was awarded the Nobel Peace Prize. Today, you're writing this letter to your past self as an intern of that 'someone's own institution. Unbelievable, right? Baby steps, but on the path you've been dreaming of. Even though you always wondered what it would be like to actually be working here, the experience has been surreal itself. You could feel the immense difference. You could

feel the vast change in yourself. You could feel that your wish was actually coming true.

Working for the publication team motivated you to go through as many issues as possible and gather the knowledge you always sought for. You got to know more about the concept of 'social business', about Dr. Muhammad Yunus - both of which had been fascinating to you. You got to expose that inner self and paint the entire publication with the colors of creativity and elegance. Alongside your co-worker, you managed to structure and design an entire publication for the institution of the man you always looked up to - talk about a life changing experience, right?

Social business recycles money and creates a bigger impact than any form of business existing. With such an impact in mind, Dr. Muhammad Yunus started a bank to provide loans to the poor, specially women without any financial security whatsoever. Even though this idea had seemed impossible, Grameen Bank's inception had made it possible. And when you'd started learning about all of these, the very concept of social business gradually started to grow inside you.

You started doing volunteering and actively participating in social activities. You got into a business school and using your institutional knowledge, you started planting trees of social business in the eternal garden of your mind.

Your first baby step of not keeping your Eid Salami locked up in the almira and starting a flow of using it to solve a social problem until you need it, now has shaped you as a person who dreams to create an impact. A person who wants to make the world a better place by building up a dedicated venture to secure the first basic need of humans - food. You were always a person who wanted to be a job giver, rather than a job seeker. Keep working hard in a strict discipline. Because the stress and responsibilities you're shouldering right now, know that the trouble's worth taking. Know that you'll miss 100% of the shots you'll not be taking.

Oneday, with the blessed philosophy of social business encrypted inside, you'll make an impact to solve one of the unsolvables. You'll definitely find the missing piece of the puzzle that the world has always failed to align.

Maybe next time, I'll be writing a letter to this 21 year old self of mine after winning the Nobel Peace Prize just like Dr. Muhammad Yunus did.

Until then, work hard and keep dreaming.  
Because dreams do come true - we both know it very well!

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