Program Summary
As the first MBA program of its kind at the University of Hawaii to focus on Microfinance, this trip was a unique opportunity to get hands-on experience in Bangladesh. The trip involved students from various universities and concentrated on exposing the participants to local microfinance lending institutions and to meet face-to-face with loan recipients. There were visits to three different microfinance institutions: the Grameen Bank, ASA (Association for Social Advancement) and IDF (Integrated Development Foundation). As a group, the students were able to engage in conversations with villagers in rural areas of Bangladesh, meet local entrepreneurs, and observe local microfinance centers such as hospitals, yogurt factories and fisheries.

The initial Field Study was planned for Nepal, however due to political unrest in Kathmandu one week before the scheduled departure, the trip destination was changed to Dhaka, Bangladesh, which is home to the Nobel-prize winning Grameen Bank and a focal point for many other NGOs and microfinance institutions. The trip was made possible due to the resourcefulness and hard work of everyone involved, particularly the students who learned firsthand the absolute first requirement in international business, adaptability and flexibility.

Program Objectives
The overall objective of the program was to prepare students for a professional career in international business. The goals were for participants to develop an awareness of the interconnectedness of the global economy and acquire sensitivity and adaptability to different cultures and business practices.

- Understand the roles of domestic, national and global public and private organizations in economic development.
- Learn about economic growth and self-sufficiency in impoverished areas of the world, and the role of rural women entrepreneurs.
- Understand the principles of microfinance and rural village marketing and their applications.
- Learn the unique aspects and implementation of developing a business and the marketing of products at the rural village level.
- Acquire a comprehensive view of the connection between local conditions and the international arena.
Grameen Bank Headquarters
Located in the heart of the Mirpur district in Dhaka, the Grameen Bank Headquarters houses the office of Dr. Mohammed Yunus. A modern high-rise building on the outside, inside the offices are modest and simple, inline with Grameen’s humble beginnings. There is no air conditioning in the building. The ground floor houses the Nobel Prize Museum.

Nobel Prize Museum
The museum is a tribute to Dr. Yunus and Grameen winning the 2006 Nobel Peace Prize for their accomplishments in economic development through microfinance. The exhibits include the history of Grameen Bank, the personal story of Dr. Yunus, and the Nobel medals.

Dr. Yunus’ Office
Despite his title as the “Father of Microfinance”, Dr. Yunus’ office is very modest. Dr. Yunus’ desk is the same as any other desk at Grameen Bank and his chair was only recently upgraded to a rolling chair.

Lalbagh Fort
Located in Old Dhaka near the Buriganga River, built in the 17th century, the fort is well preserved. The lawns and architecture are beautiful. The park is frequented by couples as a romantic getaway from the city.

Buriganga River
This is a major waterway through Dhaka and a key landmark for the students in navigating their way out of Old Dhaka. The river was black and there is trash piled up all over the banks, a display of the high level of pollution in the inner city.
Walk Through Old Dhaka
After realizing that there were no taxis outside Lalbagh Fort, the students decided to take the road less traveled and meander their way out of Old Dhaka. To get utterly lost in the slums of Old Dhaka taught the students what it truly meant to live in poverty: seeing people dig through medical waste for recyclable materials, children grinding metal in metalworking shops, the acrid chemical smells in the air. A truly humbling experience.

Gulshan
Known as the embassy district, Gulshan is an affluent district of Dhaka and home to diplomats and foreigners. Desiring a taste of home, the students decided to hang out at the 5-star Westin Hotel in Gulshan, a stark contrast from anything else in Dhaka. Following the western trend, students ate at an Italian restaurant.

National Cricket Stadium
Located in the Mirpur district of Dhaka and home to the Bangladesh Cricket Control Board and the National Team. Fortunately, the students were able to see a few minutes of live cricket during the India versus Bangladesh scrimmage.

Dhaka Activities
Students shopped at the New Market, rode through the Military Cantonment Zone and toured the Dhaka Zoo. Constructed in the 1950s, New Market is considered to be one of the first shopping malls in Dhaka, with everything from clothes, linens, to luggage.

A popular shortcut for locals travelling from Gulshan to Mirpur is a road through the Military “Cantonment” Zone. Unfortunately, foreigners are not allowed through this area. The students’ taxi driver decided to take the risk, and were angrily turned away by soldiers armed with AK-47s!

Built in 1974, the Dhaka Zoo is home to many species of animals, including the Royal Bengal Tiger. Interestingly, the students became the traveling “foreigner” exhibit as the locals followed them around, fascinated by the LCD screens of their digital cameras.

Grand Prince Hotel
The students’ home away from home for the majority of their stay in Dhaka. Located in the Mirpur district and less than a mile from the Grameen Bank Headquarters and National Cricket Stadium, the Grand Prince Hotel serves as home for Grameen interns as well as the Bangladesh National Cricket team, who became close friends with the students as the team trained for the 2009 Twenty20 World Cup.
Village Visit (Joyshagar, Bogra)
A vital part of the Exposure Program was the visit to the rural villages that use micro loans. The trip out to a small fishing village in Joyshagar was a 5-hour drive along harrowing 2-lane highways and across the Bangabandhu Bridge, the world’s 11th longest bridge. Fresh air and lush forests were a welcome change of scenery from the city. The group arrived at the Guest House with their driver, translator and Grameen representative, who stayed the entire two nights and three days.

Womens’ Weekly Meeting
One special feature of microfinance is the required weekly meeting where all the bank members come together to make their payments. The average weekly payment is 158 taka ($2) and the meeting also serves as a motivating “pep rally” to continue with their income-generating activities. The women were interested in asking us questions, especially if we were married. We toured the female leader’s house and were surprised to see she had a fan and a TV.

Grameen Fisheries & Hatchery
Using over 100,000 taka worth of fish feed a day, the Fishing & Hatchery facilities are capital intensive and employ many of the people in the village. There are about 30,000 people referred to as “working beneficiaries” that receive anywhere from 1,000 to 2,000 taka a month for their services. The group was shown how the men do their large net catches much like a Hawaiian Hukilau, as well as a few women who were out on rafts feeding the fish.

Grameen Eye Hospital
Preventing blindness is an important social development goal as cataracts and other eye diseases plague many rural villagers. Many people have become unable to perform income-generating activities due to lack of eyeglasses or diseases. The hospital was very sanitary. All the nurses were women because men cannot be alone or touch women who are not their relatives.
Grameen-Danone Yogurt Plant
Grameen and Danone entered into a joint venture to build and operate a yogurt plant. The capital intensive plant produces yogurt that is sold for 6 taka in rural villages (60 grams) and 12 taka (80 grams) in the cities. The very delicious yogurt is extra fortified with vitamins and mineral and meant to be a way to stimulate nutrition in villages.

Association for Social Advancement (ASA), Savar, Dhaka
Besides Grameen, there are other successful microfinance institutions, and ASA is one of the best. Founded in 1978, ASA has a presence in urban areas. The women use their microloans for enterprises such as owning rickshaws/taxis rather than agricultural activities. Many of these women are more entrepreneurial in their business pursuits, looking to expand their existing businesses.

ASA Headquarters
ASA headquarters in Dhaka is a modern building and a professional operation. Unlike the Grameen offices, there is air conditioning and cubicles and the staff is dressed in business casual/formal. The management presented the ASA business model and investment plan for their for-profit international organization.

Integrated Development Foundation (IDF)
IDF was established in 1992 and is the only successful microfinance institution located in the isolated Chittagong Hilltract near the border with Burma. The IDF President was a student of Dr. Yunus’ at Chittagong University and discussed the challenges of working in the Chittagong area. The students learned about the history of the political tensions between government and the predominately Buddhist villagers in Chittagong.
Thailand, a predominately Buddhist country, provided stark contrast to Bangladesh, a predominately Muslim country. Being decades ahead in economic development, students enjoyed the amenities a relatively modern big city like Bangkok has to offer. Things often taken for granted, such as a convenience store with drinking water, available transportation and readable maps, were greatly appreciated.

The students’ quest to obtain their Bangladesh visas in three hours was an amazing race around the city, not to mention real life practicing of their negotiation skills. This entailed finding a passport photographer and garnering sufficient Thai Bhat.

While not hustling for their visas, they toured the ruins of the Ayutthaya Kingdom, also known as Siam; shopped at Chatuchak Market, the world’s largest outdoor market; purchased tailor made business suits; enjoyed Thai food from street vendors; rode three wheeled motor scooters called tuk-tuks; and rode elephants.

A must was visiting the many temples of varying architectural styles and influences, including Wat Pho, Temple of the Reclining Buddha; Wat Phra Kaeo, Temple of the Emerald Buddha; Wat Benchamabophit, Marble Temple; Wat Arun, Temple of the Dawn; and Wat Mahathat, the famous Buddha face in a banyan tree.
May 8th:
Depart Honolulu for Bangkok

May 9th — May 12th
Bangkok, Thailand
- Cultural activities and tours
- Bangladesh visa application

May 12th — May 16th
Dhaka, Bangladesh
- Self guided tour in the city and cultural exposure
- Check in to Grand Prince Hotel
- Dhaka Zoo
- Lallbag Fort and slums of Old Dhaka
- Gulshan Area—shopping, Western restaurants and hotels
- National Cricket Stadium
- New Market Shopping Bazaar

May 17th — May 19th
Sirajganj region of Bangladesh (Grameen Exposure Program)
- Meeting at Grameen Headquarters with International Program Department to explain the basics of microfinance and Grameen philosophies.
- 2-day visit to rural village in Joyshagar (5 hour drive northwest of Dhaka) and Branch Office visit.
- Meeting with women entrepreneurs at a local center and member of the Beggar Program.
- Visit to Grameen sister companies, including Grameen Fisheries & Hatchery and Livestock, Grameen Eye Hospital, Grameen-Danone Foods yogurt manufacturing plant.
- Grameen Branch, Regional and Zone Office visits
- Mahasthangarh City Ruins—oldest known city ruins in Bangladesh

May 20th — May 21st
Dhaka, Bangladesh (ASA and IDF)
- All day ASA Field Visit in Savar, Dhaka.
- Branch meeting with women entrepreneurs.
- Discussions at ASA Headquarters to understand ASA history, philosophies and business model.
- Half-day visit to IDF Headquarters—the only successful microfinance institution in the Chittagong Hilltract Region
- May 22nd: Depart Bangladesh, arrive in Bangkok
- Check into Centre Point Hotel—rest and recuperation

May 22nd — May 23rd
Bangkok, Thailand
- Ayutthaya—the old capital of Siam
- Elephant rides
- Wat Phra Si Sanphet
- Wat Mahathat—famous Buddha head in the tree

May 24th
Return to Honolulu
Future Recommendations

A goal of the program is to provide outreach to more students. Related to this goal is to create a published credit based course rather than the current directed studies format. Pre-trip sessions on microfinance, country overview (Bangladesh and/or Nepal) the site visits (Grameen Bank, ASA, and IDF) would enhance the onsite learning experience.

A structured program plan and course syllabus would enhance student learning, built around student learning outcomes and evaluation instruments.

Greater involvement of University of Hawaii faculty is required, preferably tenure-track faculty for purposes of sustainability. This would require more emphasis on microfinance and South Asia in the curriculum. Dr. Dharm Bhawuk led the inaugural 2009 Microfinance Field Study and stated his intent to lead future programs.

A goal of the program is to make it self sustaining. PAMI/CIBER fully funded the program in 2009. Per the below Program Expenses, it costs

<table>
<thead>
<tr>
<th>Student Expenses (Per Student)</th>
<th></th>
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<tbody>
<tr>
<td>Ground and Fees in Bangladesh (Visa, taxi, program fees, and lodging)</td>
<td>500</td>
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<tr>
<td>Airfare (Honolulu-Bangkok-Dhaka-Bangkok-Honolulu)</td>
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<td>Pre-Departure Expenses (Vaccines, insurance, misc)</td>
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<td><strong>Total</strong></td>
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<th>Program Expenses</th>
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<tbody>
<tr>
<td>Scholarships through CIBER ($700 per student)</td>
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<td>Faculty Travel</td>
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<tr>
<td>Program Faculty Compensation (Thunderbird)</td>
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<td>Gifts to Site Visit Hosts</td>
<td>200</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>7,800</strong></td>
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Faculty Leader

Dr. Dharm Prakash Sharma Bhawuk

Professor for the Department of Management and Industrial Relations, an Affiliate Graduate Faculty of Psychology, Culture and Community, and part of the Psychology Department.

Education:
Bachelor of Technology in Mechanical Engineering, Indian Institute of Technology in Kharagpur, India, 1979; M.B.A. in Organizational Behavior with a focus on International Management and Cross-Cultural Training, University of Hawai‘i at Mānoa, 1989; Ph.D. in Organizational Behavior and Human Resource Management, University of Illinois at Urbana-Champaign, 1995

Professional Experience: Dr. Bhawuk was the Deputy Director for the Airlines Training Center at the Royal Nepal Airlines Corporation (RNAC) in Kathmandu, Nepal from 1989-1990. While in Nepal from 1990-1992, he was also President for the International Training Institute. During 1992-1995, Dr. Bhawuk was a Research and Teaching Assistant at the University of Illinois at Urbana-Champaign, in 2002 he became a Visiting Professor of Industrial and Organizational Psychology at Victoria University of Wellington, New Zealand. Dr. Bhawuk co-authored a book entitled Asian Contributions to Cross-Cultural Psychology, and has published articles in several journals, including the International Journal of Intercultural Relations, Journal of Environmental Engineering and Policy, and Journal of Management. In 1990, he received the Lum Yip Kee Outstanding MBA Student Award and Distinguished Scholar Award from the College of Business Administration at the University of Hawai‘i.

Program Coordinator

Rochelle C. Almanzor-McArthur is Associate Director of the Pacific Asian Management Institute (PAMI) and of the Center for International Business Education and Research (CIBER). Dr. McArthur previously served as Asia Director for the Consortium of International Development (14 land grant universities in the western U.S.) and as Managing Director of Sarmento Research and Development Corporation (Philippines). She has led or served on consulting teams for projects in Hawai‘i, the Philippines, American Samoa and Thailand, engaged in projects ranging from national healthcare and tourism development (Philippines), teacher training and telecommunications (American Samoa), weatherization and Convention Center assessment (Hawai‘i) and general rural development (US Agency for International Development).

For close to thirty years, Dr. McArthur has been employed in various capacities at the University of Hawaii at Manoa, with short break when she worked for five years at the East-West Center in the 1980s. Dr. McArthur obtained her undergraduate degree in Foreign Service from the University of the Philippines-Diliman and her M.A. and PhD in Political Science from the University of Hawaii at Manoa.