

Reshaping the Future of Finance

The Second Child and
Youth Finance Intern
and Award Ceremon
May 7-9, 2013



BANKERS without
BORDERS
A GRAMEEN FOUNDATION INITIATIVE

DIAMOND VOLUNTEERS



BANKERS WITHOUT BORDERS

At Bankers without Borders, we know our Skillanthropists are our most valuable resource. Your skills and expertise help accelerate the progress of social entrepreneurs dedicated to connecting the poor to their potential, and support our mission to end abject poverty. Together, our volunteers have given more than 124,000 hours of their time to 126 organizations around the world. That's worth nearly \$7 million dollars in in-kind services!

One of the questions we hear most frequently is "What do you look for in a volunteer?" The truth is, we aren't necessarily looking for a certain type of education or specific years of experience. In fact, our volunteers come to us with a variety of skills, experience levels, and interests, and it's this diversity that allows us to meet the range of challenges facing our client organizations. As one of our volunteers puts it:

I can't fix cleft palates, design clean water systems or develop innovative agricultural techniques, but I've found that my banking and financial experience is much appreciated in the developing world.

However, our volunteers do share one important trait: they want to use their skills to help fight global poverty and empower the poor. And, *that*, more than anything is what we're looking for in our volunteers.

As Bankers without Borders celebrates our 5th Anniversary, we're recognizing a few of our most inspiring volunteers from the past five years. They come from around the world and have a variety of backgrounds, but all of them are committed to Bankers without Borders's mission of ending abject poverty.

AJAY BHANDoola



Volunteer Ajay Bhandoola on a BwB volunteer consulting assignment in Tunisia

Ajay Bhandoola currently serves as the Senior Director of Havenvest Private Equity in Dubai. Ajay is a senior financial services professional with over twenty years of experience in investment banking, M&A, corporate banking,

payments and cash management, transaction banking, treasury, FX, DCM, ECM, retail banking, consumer finance and operations. In his spare time, Ajay enjoys advising microfinance institutions and learning about social enterprise.

Since joining the Bankers without Borders program two years ago, Ajay has completed three volunteer consulting assignments, and is currently actively engaged in a fourth.

"Working with Bankers without Borders has been the greatest adventure I have ever had," said Ajay.

One of Ajay's volunteer assignments was with Enda Inter-Arabe, a non-governmental microfinance institution established in 1990, based in Dakar. Ajay assisted in the transformation of Enda Inter-Arabe from a non-profit to a for-profit company. The project involved evaluating the legal, fiscal

and market regulations and recommending an optimum capital structure for growth. On completion of the volunteer project, Ajay was appointed as the equity advisor to arrange investors and optimize debt and will continue to serve as their advisor for the rest of the transformation process. Semia Raggad, who worked closely with Ajay as his project manager at Enda said, "Bankers without Borders always finds consultants with strong skills. Ajay is definitely one of them."

Working with Bankers without Borders has been the greatest adventure I have ever had.

Ajay also volunteered his services to conduct a strategic review SEEP Network, a Washington DC based network of practitioner organizations dedicated to combating poverty. Ajay led a team of three strategy specialists who reviewed the current market and to recommend a future direction with a high level implementation and financial plan.

"The volunteer team surpassed my expectations in terms of deliverable and overall support/guidance," said client Deborah Drake. "Much credit must be given to the excellent leadership of Ajay Bhandoola who kept the team motivated and moving forward."

CLAUDIA BRAUER



Volunteer Claudia Brauer

Claudia is originally from Colombia and has been a certified translator for over 35 years. Claudia, who started translating on a voluntary basis as a teenager, says she was born to be a volunteer. Now that she is semi-retired, Claudia divides her time between operating her online training website and volunteering with Grameen Foundation's field office in Colombia through Bankers without Borders.

Grameen Foundation has leveraged her skills for five years on various tasks and assignments: she completed the first official translation into Spanish of the Progress Out of Poverty Index (PPI®) and other revolutionary anti-poverty tools. As a joint collaboration with Translators without Borders in 2012, Claudia designed and wrote an Introduction to Translation manual for the Kenyan Healthcare Translation Center.

"It has been my honor and privilege to be part of a volunteer experience that allows me to make a difference in the world... without leaving the comfort of my own desk! I had always admired Muhammad Yunus and his concept of ending poverty, one family at a time. Now that the internet has eliminated geographical barriers, I am proud to work as a translator and interpreter, helping eliminate the last barrier to reach all corners of the world, regardless of local language," said Claudia. "When Grameen launched its Bankers without Borders initiative and offered the possibility

of working remotely, from my own location, in my own schedule, with my own tools, it was a dream come true. Since then, I have been privileged to translate and interpret for Grameen.

"In the past five years, through Bankers without Borders, I have translated thousands of pages on a wide array of topics, from pieces addressing the needs of knowledge workers in South American countries, to flyers introducing the concept of 'Pro Bono Consultants' in new markets, as well as highly legal Memorandums of Understanding initiating operations in another country, and complex financial instructions and manuals for local branches. My favorite projects have involved translating client data collected in the field and the unforgettable client testimonials and interviews, written and in video, which in the end tell the stories of real people in real places living real lives, now better thanks to Grameen, and so many BwB volunteers."

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DANIEL J. KREPS



Volunteer Daniel J. Kreps on a BwB volunteer consulting assignment Indonesia

Since retiring from American Express Bank in 2008, Daniel Kreps has focused on developing an “encore” career in the social enterprise community. He sits on the board of several organizations including a start-up impact investment fund that provides trade finance for social enterprises exporting from developing countries and a Californian

non-profit that provides temporary shelter for homeless families. Dan also mentors social entrepreneurs from developing countries through the Global Social Benefit Incubator program at the University of Santa Clara

Daniel has contributed his experience in investment risk research and analysis to three on-site assignments, including developing a Country Expansion Assessment Tool for a joint Oxfam and World Food Programme initiative, advising and developing financial processes for a social enterprise, PT Ruma, and mentoring and coaching the Finance Manager at a rapidly expanding honey packaging business in Kenya.

According to Daniel, “Creating sustainable solutions that enable those at the Base of the Pyramid to lift themselves out of poverty is difficult work. My role was to assist the Finance Director and his team in creating the financial management tools necessary for measuring the company’s

progress in implementing the strategy and achieving its aggressive financial goals. Throughout my professional career, I have had the opportunity to work in many countries and to hire and mentor local staff. It is always a humbling experience to meet young people who have had to work especially hard to achieve levels of competence comparable to their peers from more advantaged countries.”

Possibly the most important outcome of the project, our young Finance Manager was able to establish a critical, ongoing mentor relationship with Daniel to accelerate the development of his own professional ability and confidence.

PT Ruma has benefited greatly from Daniel’s expertise. “The objective of the project was to review and improve the finance department structure, processes, and controls. It happened at a critical stage in the life of the business as we were progressing into a strong growth phase and needed confidence that we had the foundation to support that. It was also important to reassure external investors, many from outside Kenya/Africa, that we had the appropriate controls in place,” said a project manager who worked closely with Daniel. “As a significant bonus and possibly the most important outcome of the project, our young Finance Manager was able to establish a critical, ongoing mentor relationship with Daniel Kreps, a seasoned global executive to accelerate the development of his own professional ability and confidence.”

JENNIFER RADEMAKER



Volunteer Jennifer Rademaker

Jennifer Rademaker leads the Core Products group for the MasterCard Europe region. In this role, Jennifer is responsible for the management, development and commercialization of consumer

and commercial products for Europe, including Debit, Credit,

Commercial, Prepaid, and Loyalty. Jennifer brings over 20 years of global experience in Financial Services, with positions at Experian, American Express, and First USA/Bank One. Her background includes credit underwriting, product pricing and profitability, analysis and modeling, marketing, and product management. She is also the author of a comic book series published in South Africa that educates children on good financial habits and life skills. Jennifer led several volunteer consulting projects with Bankers without Borders and was instrumental in identifying key colleagues from MasterCard to engage in volunteer assignments.

"My work with Bankers without Borders has become an incredible source of inspiration for me, both professionally and personally. I have always had an interest in making financial markets work for the poor, so pro bono work with Bankers without Borders was a natural fit. My BwB projects have given me exposure to new geographies and consumer segments, while I brought my own skills of analysis, credit underwriting, and product design to the projects," said Jennifer. "The work is also

spiritually rewarding, as you know that you are contributing your skills to worthy organizations that need help but cannot afford to pay for your talent and experience. If you prefer to teach a person to fish, rather than just give a fish, then Bankers without Borders provides the perfect platform for pro bono work that expands and strengthens financial services for the poor."

Bram Stoffele, Partnership and Certification Manager at Child and Youth Finance International worked closely with Jennifer to develop a discussion paper encouraging commercial banking institutions to consider the unique needs of children when developing financial products and services for youth. "Jennifer {was} highly professional and thoroughly committed, over and beyond what we expected," said Bram. "Child Youth and Finance International is excited to collaborate with [Jennifer] again in the future."

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Jennifer Rademaker, far left, on a BwB volunteer consulting assignment at CYFI's Annual Summit

JENNIFER VLASIU



Volunteer Jennifer Vlasiu

As a Finance Analyst working for a Fortune 500 CPG Company and proud graduate of the Sauder School of Business at the University of British Columbia, Jennifer Vlasiu has the perfect combinations of financial knowledge, business management, and project execution experience to lead a team of volunteers on a new Crowdsourcing venture.

"Jennifer was the driving force behind the Financial Projecting Modeling (FPM) Wiki project, which brought together a team of seven Financial Modeling Reserve Corps volunteers (all of whom had completed financial modeling blueprint projects in the field) and tested new virtual collaboration platforms and processes," said Grameen Foundation's Samantha Havisier. "The end results of her leadership and the team's dedication are two-fold: first is the successful completion of new materials to take the financial modeling blueprint to the next level. The second is invaluable experience and feedback on the use of open, collaborative, wiki platform which will further Bankers without Borders' development of a new Crowdsourcing ecosystem."

Jennifer felt the FPM Wiki project was an opportunity to develop her leadership, facilitation, and project management skills. "In this project I

was in a very unique position in that the Project Lead and Facilitator is often a Subject Matter Expert (SME). In this case I was neither a SME, nor had I physically deployed a Blueprint Project," she explained. "As such, the project's success depended heavily on trusting my teammates, and laying out a clear framework in which I could collect information."

In an ideal world, every project would be executed with the diligence, passion and charm that Jennifer brought to the Financial Projection Modeling Wiki Project.

Reflecting on her experience Jennifer said, "Overall, I think this project was a success, in that we delivered upon the intended objectives and scope of the project, and created something of substance and value."

As one of her teammates, Jon Berthet, put it, "The FPM wiki project could not have come to fruition without Jennifer being team leader, accountant, and encourager of each project and each person. Even though we were thousands of miles apart, she kept me focused and excited about the project all the way through. Put Jennifer on my team again next time!"

Jennifer's project manager expressed her thoughts on Jennifer's volunteering by saying, "In an ideal world, every project would be executed with the diligence, passion and charm that Jennifer brought to the Financial Modeling Wiki Project."

KACPER NOWICKI



Volunteer Kacper Nowicki while on a BwB volunteer consulting assignment in Ghana

Kacper Nowicki joined Google in January 2007, as one of the first people in the Polish Engineering office. He is currently working on Google Infrastructure as an Engineering Director, leading teams in Warsaw and Krakow and collaborating with peers in the United States. Kacper graduated in Experimental Physics, and in his pre-Google life, he worked as a consultant in Poland and the U.S., set up his own companies, including Zambeel Inc. in Silicon Valley, CA, and long, long ago

started the first Polish web server. He is avid cyclist and spends his free time outdoors traveling, skiing, running, and sailing.

This spring, Kacper used his considerable expertise to help Grameen Foundation's Mobile Technology for Community Health (MOTECHE) initiative streamline data management processes to improve monitoring and evaluation capabilities. Along with a team of fellow Google employee volunteers, Kacper traveled to Ghana to meet with MOTECHE staff and develop a technical infrastructure that will ultimately help community health workers to more easily identify women and newborns in their area in need of healthcare services, and better monitor their health outcomes and evaluate the program's effectiveness.

Kacper found his Bankers without Borders volunteer experience both rewarding. "Bankers without Borders very effectively facilitated the

volunteer project I participated in. They managed to match prior experience to the needs of the NGO on the ground, significantly increasing the impact we could have in the short time we were in Ghana," he said. "[Bankers without Borders Regional Program Officer] Eve Mungai and the rest of the staff were very professional and fantastically navigated the organizational chaos that one can sometimes encounter in Sub-Saharan Africa."

Our project is not easy and Kacper attacked it eagerly and intelligently. The Google team has been great in terms of sharing knowledge with our IT staff on technology matters and I can see that they've really appreciated that. They are definitely adding value.

MOTECHE was equally impressed. "Our project is not easy and [Kacper] attacked it eagerly and intelligently. The Google team has been quite flexible in terms of coming up with solutions and re-working them when obstacles have arisen," said Anita Moorthy, a project manager at MOTECHE who worked closely with the volunteers. "Additionally, they have been great in terms of sharing knowledge with our IT staff on technology matters and I can see that they've really appreciated that. They are definitely adding value".



Kacper Nowicki, second from left, while on a Bankers without Borders volunteer consulting assignment with MOTECH in Ghana

LAURA NORRIS



Volunteer Laura Norris, far right, on a BwB volunteer consulting assignment in Kenya

Laura Norris is a Human Resources Consultant in Minneapolis, Minnesota, USA. She received her Master of Arts in Human Resources and Industrial Relations from the University of Minnesota in 2004. Laura consults with organizations in the areas of organizational design, as human

resources business partner, and as a change manager. She has experience working in Canada and the US for large and small organizations. Laura is an avid volunteer in her local community as a mentor. She also volunteers internationally through the Grameen Foundation, Bankers without Borders and Habitat for Humanity.

In January 2013, Laura partnered with Century DTM in Nairobi, Kenya to provide her services for the Human Capital Needs Assessment to assist Century DTM to shift from building capabilities to full service operations. The assessment included: needs assessment, environmental influences, review of existing operations and identification of organizational strengths and opportunities.

"My experience with Bankers without Borders and Century DTM in Nairobi was an incredibly inspiring experience. Pauline Githugu, CEO, is a truly innovative leader. The Century team is as entrepreneurial as their

customers always looking for opportunities to differentiate their capabilities in a highly competitive market," said Laura. "I had the opportunity to meet several of their customers and learn about how their relationship with Century has a transformative impact on their business and families. As an independent consultant I relate to Century's mission and drive. Working with this team was professionally and personally motivating."

Pauline was equally inspired by Laura. "Laura gave us more value than we had expected and was a great guide. I asked for a volunteer from Bankers without Borders and I got more than I bargained for. We had our Human Resources streamlined, managed to simplify a very complex process of acquisition of new core banking system and I gained a new friend in the process," she said. "Bankers without Borders is just the thing required to give a boost to the next level especially when the purse is tight. I will be happy to do another project with Laura!"

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ROBERT ROUT



Volunteer Robert Rout on a BwB volunteer consulting assignment in Jordan

A banker with over 35 years of experience, Robert "Bob" Rout is currently the Executive Vice President, CFO & Treasurer of a large bank in Pennsylvania. Bob is a long time friend of Bankers without Borders (BwB) and a dedicated

volunteer. Since 2011, he has donated his time and expertise on seven volunteer consulting engagements including:

- Financial Training for an MFI in Kenya.
- Account Reconciliation for Grameen Foundation Ghana and Uganda Offices.
- Developing financing for a clean cookstove social enterprise in Kenya.
- Product profitability modeling for a Philippines bank.
- Review of the business model of a new Non Bank Financial Company (NBFC) in India.

For Bob, volunteering with Bankers without Borders is an opportunity to use his skills to give back and make a difference. "After a successful career and the scattering of adult-aged children, Bankers without Borders provides an ideal platform to return some of those blessings. I cannot fix cleft palates, design clean water systems or develop innovative agricultural techniques, but I've found that my banking and financial experience is much appreciated in the developing world," he said. "Each engagement has given me a true appreciation of our world's untapped potential to

alleviate poverty, and hopefully my efforts have played a small part in that noble Grameen mission. The professionalism, skills, work ethic and commitment of the Grameen Foundation associates and partner organizations are unsurpassed in any that I have encountered in my professional experience. Each and every one is a global hero."

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The Paradigm Project is just one social enterprise to benefit from Bob's knowledge and experience. "Bankers without Borders brought expertise and enthusiasm to our project that has exceeded all of our expectations. They spent the time with us to learn about all of our needs and crafted a project that would address them while creating a minimal burden on our time," said Johanna Matocha, a Project Development Specialist at the Paradigm Project. "[He] treated this project and its results as though he were building something for his own business. We are already beginning to think about future collaborations with BwB to help us achieve an impact with our projects that we would not be able to reach working alone."



Volunteer Bob Rout, second from right, at the CARD Bank branch opening in the Philippines