

MiamiHerald.com 

Posted on Fri, Nov. 16, 2007

Giving just a little to help a whole lot

BY JIM WYSS

At 72, Madeleine Johnson is young enough to dream about opening a small clothing boutique she plans to call "World's Top Model." And at 21, Henry Holaday is old enough to help.

For the last several weeks, Holaday and several other University of Miami business students have been holding free workshops in Little Haiti aimed at getting residents like Johnson started in their own small enterprises.

The workshops are in their infancy but they are part of a maturing trend -- business students focused on making a difference as well as the bottom line.

Social entrepreneurship has been around for decades, but campuses across the United States and Florida are seeing a renewed interest in this kinder kind of capitalism.

LIKE THE '60S

"What we are finding is that this generation of young people is very similar to the generation of the '60s," said Ellen McPhillip, UM's director of recruitment and the academic advisor overseeing the Hyperion Council and Students in Free Enterprise, the volunteer groups that are organizing the workshops in Little Haiti. "They see that we are not living up to our promises and they looking for ways to make a difference."

At Florida International University, about 20 students who are enrolled in the weekend bachelor's program in International Business and Management founded a nonprofit that is raising money locally to help the poor globally.

Since January the organization, called FIU Microlenders, has raised \$4,500 through corporate donations and the sale of used textbooks.

Working in partnership with Kiva.org -- a website that matches individual lenders with business owners abroad who need small amounts of cash -- the FIU group has made about 55 loans to places as remote as Cambodia, Tajikistan and Kenya.

They have helped a man in Azerbaijan buy a \$1,000 storage tank for kerosene, and a market-woman in Nigeria buy \$400 in provisions and food for resale. Both the recipients are already paying back the loans.

"The issues that these micro-entrepreneurs are dealing with are so far removed from our everyday lives," said Terry Tasker, who is completing a professional MBA at FIU and is the treasurer for FIU Microlenders. For just a few hundred dollars, FIU helped one woman in Nigeria buy a refrigerator, he said.

"We've basically helped give her the ability to sell cold Coca Cola out of a refrigerator and now she's making a living out of it," he said.

The group is also in talks with a microfinancing group in Argentina and hopes to establish other partnerships throughout Latin America.

LARGER ROLES

Universities are responding to the shifting interests of business students.

In a global survey of 111 MBA programs worldwide, the Aspen Institute found social and environmental issues are playing larger roles in the curriculum. From 2001 through 2007, the number of MBA programs that required courses dedicated to "business and society" increased from 34 percent to 63 percent. And from 2005 to 2007 the number of MBA electives focused on social and environmental issues increased 50 percent, the survey found.

Locally, FIU's Global Entrepreneurship Center is home to the Institute for Community Innovation, which focuses on social issues. And the University of Miami weaves corporate ethics and responsibility throughout all its business programs, said McPhillip. But both universities are planning to do more.

McPhillip said UM will begin offering freshmen a course focused on social entrepreneurship next year. And Robert Hogner, an associate professor of management and international business at FIU, said that the success of the microlending club has not gone unnoticed and that the subject will likely play a larger role in future business courses.

The "project has really captured the imagination of the administration here on campus," he said. And the faculty ``would like to see it developed as a signature project at the School of Business."

Back in the classroom in Little Haiti -- where students were taking notes on the competitive advantages a small business might have over a national chain -- Johnson said she hopes the UM students can help her put together a business plan that she can show to lenders and find the money to launch World's Top Model.

Holiday, who is finishing his senior year as a double major in finance and marketing, said he doesn't know what he wants to do when he graduates. But he does know what he wants for those attending the workshops.

"What I really hope is that they can get a microloan and maybe start a business out of their homes that might eventually flourish into a brick and mortar store," he said. ``I hope they reach their dreams."