WELCOME BACK!

Greetings from Ithaca, where leaves have already started change their colors. Alessandro, Vishal, and I started the semester off with big plans in our minds regarding client retention and recruitment, strategic partnership with community organizations, expedited first year Fellow recruitment and engagement, and creating an impact metric for our contribution with our clients. After about a month and half into the semester, we have made great progress so far in terms of student recruitment, training, and client retention/recruitment. We have also received several inquiries from organizations interested in student involvement in microfinance. The future looks bright for BRM. We have several new clients in the pipeline and have a social event planned for the coaches and the clients in early-November. We want to thank the outgoing Board for all the great contribution it made last year in shaping the organization and the Advisory Board members for keeping us on track with our vision. We also want to thank all of our coaches who are representing BRM well and strengthening our ties in the community. Have a great fall!

INCREASED RECOGNITION FOR BRM

The summer of 2010 saw a rising level of interest in BRM’s model and achievements to date. Several business schools reached out to BRM to better understand the challenges and best practices of running a student microfinance fund. The Darden School of Business at University of Virginia and the University of Wisconsin-Madison are two such institutions that have requested our advice on starting up operations. Recognition has also come from a variety of professional organizations. For example, BRM was featured in a report by ACCION USA on student involvement in microfinance in the United States. The Ann Arbor Center for Independent Living’s Institute for Community Based Living also included BRM in a recent study on microenterprise development best practices. As a new academic year begins, we hope to keep the momentum going and are actively looking for other opportunities to spread the word about BRM’s work. The previous leadership of BRM did a fantastic job putting together the vision and the structure of the organization. This year we are eager to build on that foundation as we continue to grow our client base, improve our operations, and engage a new group of socially conscious business students.

NEW BRM RECRUITS ON BOARD

This fall we recruited 17 first year students to work with BRM. We are excited about the new group as they bring a variety of skills and experience, including backgrounds in microfinance, commercial banking, consulting, marketing, accounting and entrepreneurship. Six of the eight Johnson School immersion programs are represented among the group, showcasing the broad appeal of BRM’s mission and approach. All of our new members were on-board and trained by the end of the first quarter. The revamped and condensed training program was designed to give students a better understanding of BRM’s model, a look at the loan committee and the loan process, an introduction to coaching, and preparation for their initial client meetings. New participants are beginning to shadow second year coaches and work with the loan committee. Several students will also be helping us improve our operations, increase marketing efforts, and conduct research on microfinance best practices. We are thrilled to have them on board!

CLIENT SPOTLIGHT: JAYA THE TRUST COACH

BRM helps its clients to fulfill their business development goals in many ways. On Wednesday, September 29th, 2010, BRM, along with another Johnson School club, Big Red Living, hosted an evening session led by BRM client, Jaya the Trust Coach. Over the course of an hour, Jaya spoke about the power of “keeping your word”. As Jaya puts it, “Keeping your word isn’t just about good business sense. It’s not merely about how reliable or trustworthy or likable you are. How well you keep your word is directly proportional to how much you trust yourself. And you need self-trust—you must trust yourself to do what you say you’re going to do—if you want to make a big change or create something that’s important to you.” After her speech, Jaya led participants in simple inquiry exercises designed to explore and build self-trust. About a dozen participants were welcomed in the private home of two Johnson students, treated to dinner, and then sat down to a wonderful hour of reflection and learning. One participant, Kelly Dwyer, remarked, “It was really effective to see Jaya do a live demonstration of the inquiry process with one of the workshop participants. By seeing the process in action first, we were then better able to use it accurately in the small breakout groups after.” As shown, BRM’s client support takes many forms. In this instance, BRM was able to help a client gain public speaking experience and expose her powerful services to potential clients.

Key Dates

11/08/2010: Presentation at the Farmer’s Market annual meeting
11/09/2010: Welcome reception for clients, partners, coaches and new student members
12/01/2010: Advisory Council meeting at Alternatives
01/26/2010: Presentation to the Rotary Club of Ithaca

Client Highlights

_Returning:_ 6
_Now:_ 3
_In Progress:_ 3

Gender Breakdown:
_Male_ - 58%
_Female_ - 42%

Occupational Sector Breakdown
- Retail - 25%
- Food & Farming - 25%
- Construction - 17%
- Other - 33%

Client Toolbox

This year BRM is looking to improve client/coach interactions through two new tools:

1. **Roadmap:** To help lay out client goals and track progress through the creation of an action plan
2. **Client Satisfaction Survey:** A year-end assessment to highlight successes and identify areas for improvement