

# THE HINDU

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## From job seekers to wealth creators

R. KRISHNAMOORTHY

The event at the National Institute of Technology, Tiruchi, focussed on wealth creation through enterprise.

Photo: R. Ashok



*learn from the leader: Chandra Shekhar Ghosh, founder and executive director of Bandhan, addressing the students.*

How about becoming job providers rather than seeking jobs? This vital question was addressed by the Entrepreneurship Cell of the National Institute of Technology-Tiruchi (NIT-T) at Genesis '07 recently.

An annual event, Genesis '07 is meant to generate interest in entrepreneurship and inspire students to look upon entrepreneurship as an alternative to seeking employment and to be the creators of wealth, said A. Ramakalyan, Faculty Advisor, Entrepreneurship Cell. According to the Director M. Chidambaram, the event was designed to broaden the perspective of the students.

Inspiration

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The two motivating personalities were the ones who had set lofty examples worthy of emulation. While Chandra Shekhar Ghosh, Founder and Executive Director of *Bandhan*, a Kolkata-based microfinance organisation working for self-supportive initiatives for about one lakh women and the poor for over 20 years, was the winner of CGAP Pro-Poor Innovative Challenge Award in 2006, S. Ramachandra, Managing Partner and Principal Consultant of Chennai-based Littler Associates that focuses on Marketing and Corporate Strategy, was honoured with the 'Super Achiever Award' in 2004 by the Centre for Change Management, Mumbai. An alumnus of REC, Tiruchi (now NIT-T) and IIM, Ahmedabad, he has over 25 years of industry experience in the fields of marketing and sales.

He explained to the students how micro-finance institutions have stepped in with a broad reach to address poverty in the country. Bandhan could meet with success in ensuring economic empowerment of several thousands of poor families in West Bengal, Tripura, Assam, Bihar and Jharkand. The advantages of micro-finance were doorstep service, easy processing, small credit, weekly repayment, small duration loans, absence of collateral and less paper work. The simple, yet effective monitoring systems and defined work flow patterns that have been built in over the years could see through the organisation's growth to having close to six lakh borrowers. Bandhan has set a target to service two million clients by 2010 and it has devised methodologies to reach out to the poorest of the poor, he said.

Immense potential

According to Mr. Ramachandra, adapting to change can be very challenging; but learning to live with change will lead one to realise the potential. Creating the change you wish to see is ultimately the best way to cope, he said.

He wanted the students to first have a real good reason to create change and to make the world a better place to live in by creating something good. Developing ideas and examining their utility, feasibility and marketability; aiming for unique products and services; getting good people on board early in the game; having a detailed plan of work; and persistence in living with the dream to become effective agents of change were the other suggestions, he offered.

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