



Montpellier
Business
School
since 1897



MONTPELLIER BUSINESS SCHOOL CHAIR MICROFINANCE IN DEVELOPED COUNTRIES

WHEN WE MENTION MICROFINANCE IN DEVELOPED COUNTRIES, WE THINK ABOUT MICROCREDIT. THE TERM MICROCREDIT HAS BEEN COINED BY PROFESSOR MUHAMMAD YUNUS WHO FOUNDED THE GRAMEEN BANK IN BANGLADESH TO SUPPORT LOW-INCOME WOMEN WHO DID NOT FIND SOLUTIONS WITH CONVENTIONAL BANKS. NOWADAYS, MICROCREDIT IS A PERFECTLY ADAPTED TOOL TO FIGHT AGAINST SOCIAL AND FINANCIAL EXCLUSION IN DEVELOPED COUNTRIES.

Yet, microfinance encompasses a broader range of products to facilitate entrepreneurial initiatives and economic prosperity. These tools rely on a wide range of financial services including microsavings, microinsurance, microventure capital, and non-financial services such as health and financial education or business development services. The microfinance philosophy is embedded in the values of Montpellier Business School: ethics, openness and diversity, responsibility and overall performance.

OUR VISION

Created in February 2018 through the collaboration between the Microfinance Institution Créa-Sol and Montpellier Business School, the Chair strives to promote research, training and exchange of good practices linked to microfinance in developed countries.

Several microfinance chairs exist in Europe, but they only focus on developing countries.

Academic studies on our topic are still relatively scarce.

We will expand our action to make sure that microfinance is understood as a comprehensive tool for individuals who are socially and financially excluded.

OUR GOALS

The microfinance industry has been growing in developed countries since the 1990s. Today, increasing access to high quality data facilitates the development of rigorous studies and analyzes to better understand its customers, the impact of its products as well as the prospects for development in an environment where regulation can be a challenge.

OUR MAIN GOALS ARE:

- › | **BETTER UNDERSTAND THE IMPACT** of the intervention of different microfinance actors in developed countries;
- › | **DESIGN NEW TOOLS** that will allow improved efficiency and sustainability of the industry under various economic and legislative constraints.

OUR ACTIVITIES

THE ACTIVITIES OF THE CHAIR ARE ORGANIZED AROUND THREE MAIN AXES:

01

THE ACADEMIC RESEARCH takes an empirical and theoretical orientation by mobilizing a network of multidisciplinary researchers from international academic institutions, under the responsibility of Dr. Anastasia Cozarenco in the following areas:



02

TEACHING AND INTERNSHIPS

- ▶ The Chair has developed the Montpellier Business School Master of Science Specialization in Responsible Finance: Financial Inclusion, Microfinance and Social Innovation. Students have the opportunity to interact with experts who will share their experience and support the implementation of projects in responsible finance and social business;
- ▶ A course in Microfinance in developed countries is also taught in the European Microfinance Programme, at the Université Libre de Bruxelles;
- ▶ The Chair offers opportunities for internships with its partners or other organizations operating in the microfinance sector.

03

CONFERENCES, WORKSHOPS AND INTERNATIONAL EVENTS

The Chair is co-organizing the 6th European Research Conference on Microfinance, with keynote address by Professor Jonathan Morduch in June 2019 in partnership with Paris-Dauphine University and the French Research Institute for Development (IRD).

CHAIRHOLDER: Dr. Anastasia COZARENCO

a.cozarenco@montpellier-bs.com

FOUNDING MEMBERS

MEMBERS



Making a Difference

