



Daffodil
International
University

Internship Report

On

Loan Performance and Micro-Credit Analysis of Grameen Bank

Under the supervision of:
Professor Dr. Mostofa kamal
Dean, Permeant Campus
Daffodil International University

Prepared By:
Md. Ashrafur Islam
ID: 161-11-304
Major in Finance
Department of Business Administration
Faculty of Business and Entrepreneurship

Date of Submission: 27.12.2019

LETTER OF TRANSMITTAL

Date: 23 October 2019

To

Professor Dr. Mostafa Kamal

Department of Business Administration

Subject: Submission of Internship Report on “Loan Performance and Micro- Credit Analysis of Grameen Bank”.

Dear Sir,

Here is the report you authorized me depth examination Loan Performance and Micro-Credit Analysis of Grameen Bank. The assignment helped me to drive academic pleasure. I collected data and finally analyzed the information to have this report to place before you for approval. In spite of several limitation of this study could not be conducted comprehensively. However, I am ready to provide any additional information in this context if required.

Therefore, I pray and hope that my report will satisfy you and be approved by the examination committee.

Thanking you

Sincerely yours

Md. Ashraful Islam

ID: 161-11-304

Major Subject: Finance

Bachelor of Business Administration

Daffodil International University.

Student's Declaration

I, Md. Ashraful Islam, hereby declare that the report on internship titled “Loan Performance and Micro-credit Analysis.” is uniquely prepared by me after the completion of three Months work in the Grameen Bank at Mirpur head office. I also confirm that, this report is only prepared for my academic requirement not for any other purpose.

Md. Ashraful Islam

ID: 161-11-304

Major Subject: Finance

Bachelor of Business Administration

Daffodil International University.

CERTIFICATE OF SUPERVISOR

This is certified that Md. Ashraful Islam is a student of Bachelor of Business Administration (BBA). As a part of his BBA program, he has successfully completed his Internship Report entitled “Loan Performance and Micro-credit Analysis of Grameen Bank”. He has completed his work that I expected and he has done his job according to my instruction and guidance. He has tried his best to do well.

I think his program will help him in future to build up his career. I wish his prosperity and best of his luck.

.....

Professor Dr. Mostofa kamal
Dean, Permeant Campus
Daffodil International University

ACKNOWLEDGEMENT

At first, I do express my whole hearted gratitude to almighty Allah for bringing out the report. Next, I take the opportunity on completion this work to acknowledge the indebtedness and gratitude of the persons without whose support and help it would not be possible to complete the work.

I personally feel, it is my responsibility and obligation to express indebtedness and gratitude to my honorable supervisor Professor Dr. Mostofa kamal for the best put forth by him. His kind assistance and guidance in case of bringing out this report helped me a lot. I also would like to express my sincere gratitude to my respected teacher of the department whose teaching helped me a lot in this regard.

In the preparation of this report, I have received help and encouragement for different sources in particular. Manager of GRAMEEN BANK whose kind permission and cordial co-operation inspired me to perform my internship programs on my assign topic. Besides this, I remember the entire officers and staffs of GRAMEEN BANK specially the Manager and staffs deserve my gratitude for the prompt and generous help supplying the various data. My gratitude to all of them.

I like to share my satisfaction to completing this task with my well wiser friends specially Saider Rahaman, ATM Abdul Ahad, their helps and constructive suggestions in preparing my report.

Since this is exclusively my work, the responsibility of errors and deficiencies in the study that still remain devolves on me alone.

I was compelled to submit this report prior to the completion of my internship period for the bindings of the departments this report does not cover my entire internship program.

Md. Ashraful Islam

ID: 161-11-304

Major Subject: Finance

ABSTRACT

Internship program is an integral part to fulfillment of BBA Program in Daffodil University. This program is actually a juncture of academic and professional life dealings.

For coordinating my internship, I was placed in Grameen Bank. After a two weeks orientation to all of the departments and completion of the internship in this branch I was finally prepared this report. I devoted my utmost effort and attention to learn the banker's functions in practice in Loan Performance and Micro-credit Analysis.

I have rendered my all knowledge to present this report on "Loan Performance and Micro-credit Analysis" of Grameen Bank.

TABLE OF CONTENTS

Particular	Page No.
Chapter-1: Introduction	01
1.1 Executive Summary	02
1.2 Background of Study	03
1.3 Objective	03
1.4 Scopes of the Study	04
1.5 Limitations of the Study	04
Chapter-02: Methodology	05
2.1 Methodology of the Study	06
2.2 Research Design:	06
2.3 Types and Sources of Data:	06
2.4 Primary Data:	06
2.5 Secondary Data:	07
2.6 Sample Design:	07
2.7 Methods of Data Collection:	08
Chapter - 03: Overview of Grameen Bank	09
3.1 Company Profile	10
3.2 Background/History	10
3.3 Corporate Information	11
3.4 Management Structure	12
3.5 Functions of Grameen Bank	12
3.6 Vision and Mission Statement	13
Chapter -04 Conceptual Framework	14
4.1 Introduction	15
4.2 Definition of Micro-credit	15
4.4 Features of Micro-credit	15

4.5 Broad Classification of Micro-credit	16
4.6 Definition of micro finance	16
Chapter-5 Literature Review	17
5.1 Introduction	18
5.2 Review of Conceptual Research	18
5.3 Review of Empirical Research	18
Chapter -06 Personal Experience	19
4.1 Theoretical Experience	20
4.2 Practical Experience	21
Chapter -07 Loan Performance	22
7.1 Loan Performance:	23-28
7.2 Risk Assessment:	29-30
Chapter-8 Data Analysis and Interpretation	31
8.1 Analysis of Correlation	32-38
8.2 Financial Conditions of Micro Finance Programs of Grameen Bank	38
8.3 Socio-Economic Impact of Micro Finance Program of Grameen Bank	39
Chapter-09 Findings, conclusion & Recommendation	40
9.1 Major Findings	41
9.2 Recommendations	42
9.3 Conclusion	42
9.4 Bibliography	43-44
9.5 References	45

LIST OF ABBREVIATIONS

GB = Grameen Bank
BRAC=Bangladesh Rural Advancement Committee
PKSF=Pilli Korma Shako Foundation
RDP= Rural Development Program
NGOS= Non-Government Organization
FFYP=Fifth Five Year
VO=Village Organization
WFP=World Food Program
PO =Program Organizer
SP =Strategic Planning
SD=Social Development
MIS=Management Information System
HEM=Health and Education Model
UNFPA=United Nations Family Planning Association
ISVCF=Inherited Social Venture Capital Fund
SAF=Social Advancement Fund
ESII=Efficiency and Subsidy Intensity Index
GB = Grameen Bank
SP =Strategic Planning
SD=Social Development
MIS=Management Information System
HEM=Health and Education Model
UNFPA=United Nations Family Planning Association
ISVCF=Inherited Social Venture Capital Fund
SAF=Social Advancement Fund
ESII=Efficiency and Subsidy Intensity Ind

Chapter-01

Introduction

- Executive Summary
- Background of Study
- Objectives
- Scopes of the Study
- Limitations of the Study

1.1 Executive Summary:

Banking system of Bangladesh has through three phases of development Nationalization, Privatization and lastly Financial Sector Reform. Grameen Bank has started its journey as a microfinance organization on 1976.

As a part of my under-graduation program, I have completed my internship in this organization. During the period of my internship, I was officially appointed to work in the microfinance department. The report will reveal the background of the company, description of the loans, findings and recommendations based on the gathering of experience.

The report is based on my critical observation while working in the microfinance department of Grameen Bank.

Lending is one of the principal functions of the bank to ensure all the segment of a bank. Sound lending practice is also very important for profitability and success of a bank. For the sake of sound lending, it is necessary to develop a sound policy and modern loan management techniques to ensure that loans/ advances are safe and the money will come back within the time set for repayment.

For this purpose, proper and prior analysis of loan proposals is required to assess the risk. Loan procedure of a bank is really difficult to do because there are some criteria which have to follow step by step for sanctioning e.g. selection of a borrower, how much loan is providing, security and also approval process. It is a tough job for a banker to get through all the criteria and it is risky for them and also for the bank. The comparative analysis shows that Grameen Bank is in better position. However, the continuous improvement of the services will certainly place the bank in the best position in one decade.

Bank loan is an important means for bringing about economic development in a country. Grameen Bank, being one of the private microfinance banks of the country, has some prejudice to finance directly on priority basis to agriculture, industry and rural sector. Hence, it is very clear that Grameen Bank plays an important role to move the economic wheel of the country.

1.2: Background of Study:

The business world of today is so diverse and competitive that companies are always searching for young, professional and adroit students who are part of a high degree of adaptability and standard of thought. These students in business will soon be the main part of the business enterprise. Business graduates therefore need both theoretical and practical skills to properly manage business activity. To familiarize yourself with the culture of a bank and acquire some practical knowledge about it, you need to work in those departments. As a Grameen bank primarily remains committed to provide long-term micro financing. It is also including rural development banking activities.

After the completion of 8th semester institutional course, I was joined in Grameen Bank. as an intern for 14 weeks long Internship Program for acquiring practical knowledge. While working there, I have to select an area for my study and make a detail research to present and understand about that operational area. My Supervisor and Line Manager help me to select the Loan Performance and Micro-credit Analysis of Grameen Bank of my study. This internship program is an actual experience of the practices in banking and helped to develop a broad understanding about the detailed process of Loan Performance and Micro-credit Analysis of Grameen Bank. This practical operation is also having positive development in professional field.

1.3: Objectives:

The prime objectives of the study are to evaluate the Loan performance of Grameen bank. Beside this, there are some other objectives which are as follows:

1. To analysis the loan performance and management by Grameen Bank.
2. To know about the different Governmental and Grameen Bank policies, terms and conditions regarding the Loan Policy.
3. To highlight the loan and recovery procedures and evaluate the loan performance.
4. To find out the contribution Grameen Bank towards the economy of Bangladesh.
5. To suggest possible steps for overcoming the difficulties faced by Grameen Bank.

1.4: Scopes:

In Bangladesh, various government and non-government organizations and financial institutions are involved in microfinance. Among them Grameen Bank which is directly engaged in the rural areas for the purpose of employment generation. The study includes a survey of the Loan Performance and Micro-credit Analysis of Grameen Bank. The study covers the Loan Performance, Loan management, Loan recovery etc. Some scope of these study is below.

1. Loan Division and its loan processing, follow up & recovery activities are the prospective topic.
2. Supervisors in the workplace are very helpful in case of data collection and interpretation.
3. Very realistic problems and questions can be arisen from the respective topics relating to the issues and very helpful for the future career illumination.

1.5 Limitations of the Study:

1. Lack of up-to-date information available.
2. Sponsors often send inappropriate feasibility reports that do not contain accurate and reliable information.
3. Grameen bank's workers were not willing to provide more information due to extra secrecy.
4. Too little attention is given to assess project-related risks and uncertainties implies that only sensitivity analysis is conducted to evaluate risk.
5. Some are suffering from the lack of an up-to-date guide for project assessment.

Chapter: 2

Methodology

- Methodology of the Study
- Research Design
- Types and Sources of Data
- Primary Data
- Secondary Data
- Sample Design
- Methods of Data Collection

2.1: Methodology of the Study:

Perfect research work includes compliance with the rules and methodologies that are followed in the development of this study. As a result, the decision to collect different types of primary and secondary data were made.

2.2: Research Design:

Research design is simply a framework of a study plan that can be used as a guide for data collection and analysis. A research is the arrangement of conditions for data collection and analysis in a way that seeks to combine significance for the purpose of study with economy in procedure. Decisions on what, where, when, by what means a research design is based on an inquiry or research study. On the other hand, the technique refers to the underlying principles and guidelines for the management of a specific procedure system. The analysis technique in social science needs the researchers to have a specific work protocol. Perhaps the research work in branches of social science involves a well-designed methodology. But even in different cases, this method can differ.

2.3: Types and Sources of Data:

The study is involved in collection of data both from the primary and secondary sources. The primary data have been collected through personal interview of Grameen Bank personnel and the selected members. In this case, field survey interview schedule was used. One set was for the respondents and one set for the Grameen Bank personnel. The secondary data have been obtained from the Regional office, area offices and selected branches of the study area. Moreover, various books, journals and other publications of the Grameen Bank were used for collecting secondary data.

2.4: Primary Data:

Primary data have been collected through field survey. To have a complete knowledge and insight into the activities of Grameen Bank for the development of micro entrepreneurs through implementing various micro loan programs have conducted a carefully designed sample survey with the help of two sets of interview schedules, specially prepared in the light of the objectives of the study. One set schedule was used for the respondents and another one was used for Grameen Bank personnel. During sample survey 100 respondents and 40 Grameen Bank personnel were interviewed. The schedules have been filled up directly by me.

2.5: Secondary Data:

Secondary sources also collected data that could not be obtained from primary sources. Govt is included in the secondary sources. Publications, financial reports Govt is included in the secondary sources. Publications, Grameen Bank annual reports, Grameen Bank rules and regulations, seminar articles, journals, published and unpublished thesis, and theme re-elected various books, Grameen bank website, etc.

2.6: Sample Design:

A sample design is a definite plan for obtaining a sample from a given population. To make the study free from any bias, the designing of the samples and the techniques that may be applied for collecting and using those samples have been made in the appropriate manner to ensure the reliability of data. Thus, the selection of the study areas, sample branches of Grameen Bank and selection of the respondents have been made in the following ways.

2.7: Methods of Data Collection:

Four method of data collection

- 1.The interview method
- 2.The observation method
- 3.The survey method and
- 4.The library work method.

1. The Interview Method: Usually an interview is called an oral exchange of information. It is an important method for obtaining fact, which may help researching supplement of personal information. The researcher has followed this method, because it will enable to establish personal contract with the respondents to be interviewed. The researcher has contact with the respondents in then one district in face to face meeting. The interview questionnaires were put to test based on the pilot survey report. In the light of the said pilot survey report and on the basis of the researchers“ supervisor’s opinion, the interview questionnaires were given the final shape. This method helps the researcher to know about various conditions of respondents in proper way.

2. The Observation Method: It is the most effective method of data collection. This is a specific scientific analysis method for the observer to gather the necessary information. The effectiveness of this approach largely depends on the observer's experience and ability. Therefore, as soon as those come to his attention, the researcher needed to record the relevant data. From the very beginning of the study, the researcher kept a diary for this reason. Data uncovered by observation was recorded in the journal. The researcher has also scrupulously observed the activities of the respondents and their dealings with the Grameen Bank personnel. This has helped collecting a lot of related information, which not be obtained through the questionnaires.

3. The Survey Method: Survey was taken as a tool for identifying respondent's households. For this purpose, the researcher visited the selected branches.

4. The Library Work Method: The researcher has gone through different journals, periodicals, books and government publications, report, different publications of Grameen Bank and has obtained necessary data for the purpose.

Chapter-3

Overview of Grameen Bank

- **Company Profile**
- **Background/History**
- **Corporate Information**
- **Management Structure**
- **Functions of Grameen Bank**
- **Vision and Mission Statement**

3.1: Company Profile:

Grameen Bank is a microfinance organization and community development bank founded in Bangladesh. It makes small loans (known as microloan or "Grameen loan") to the impoverished without requiring collateral.

Grameen Bank originated in 1976, in the work of Professor Muhammad Yunus at University of Chittagong, who launched a research project to study how to design a loan delivery system to provide banking services to the rural poor. In October 1983 the Grameen Bank was authorized by national legislation to operate as an independent bank.

The bank grew significantly between 2003 and 2007. As of January 2019, the total borrowers of the bank number 8.93 million, and 97% of those are women with 2,568 branches, GB provides services in 81,678 villages, covering more than 97 percent of the total villages in Bangladesh. (Source: www.Grameen.com)

In 1998 the Bank's "Low-cost Housing Program" won a World Habitat Award. In 2006, the bank and its founder, Muhammad Yunus, were jointly awarded the Nobel Peace Prize.

3.2: Background/History:

Muhammad Yunus was inspired during the Bangladesh famine of 1974 to make a small loan of US\$27 to a group of 42 families as start-up money so that they could make items for sale, without the burdens of high interest under predatory lending. Yunus believed that making such loans available to a larger population could stimulate businesses and reduce the widespread rural poverty in Bangladesh.

Yunus developed the principles of the Grameen Bank from his research and experience. Grameen Bank is Bengali for "Rural" or "Village" Bank. He began to expand microloan as a research project together with the Rural Economics Project at Bangladesh's University of Chittagong to test his method for providing loan and banking services to the rural poor. In 1976, the village of Jabra and other villages near the University of Chittagong became the first areas eligible for service from Grameen Bank. Proving successful, the Bank project, with support from Bangladesh Bank, was extended in 1979 to the Tangail District (to the north of the capital, Dhaka). The bank's success continued and its services were extended to other districts of Bangladesh.

By a Bangladeshi government ordinance on 2 October 1983, the project was authorized and established as an independent bank. Bankers Ron Brzezinski and Mary Houghton of Shore Bank a community development bank in Chicago, helped Yunus with the official incorporation of the bank under a grant from the Ford Foundation. The bank's repayment rate suffered from the economic disruption following the 1998 flood in Bangladesh, but it recovered in the subsequent years. By the beginning of 2005, the bank had loaned over USD 4.7 billion and by the end of 2008, USD 7.6 billion to the poor.

3.3: Corporate Information:

Official Name	Grameen Bank
Industry	Financial Service
Founder	Muhammad Yunus
Founded	October 1983
Headquarters	Mirpur-2, Dhaka, Bangladesh
Key People	Babul saha , Acting managing Director
Number of Locations	2586 (January 2019)
Area served	Bangladesh
Products	Microfinance
Total Assets	3500000000
Number of Employees	22000 Above

3. 5. Management Structure:

1. Main office:

The head office of Grameen Bank is located in Dhaka. The decisions taken at the Board of Directors meeting are governed by Grameen Bank. Grameen Bank is headed by a managing director assisted by a deputy managing director, five managing directors supported by nine deputy managing directors for twelve Grameen Bank divisions.

2. Board of Directors:

Grameen Bank is Bangladesh Bank's registered bank. Since 1983, it has been operating as a bank, so it follows Bangladesh Bank's rules and restrictions. The Board of Directors is Grameen Bank's main decision-making body. This body is made up of 13 members including three members from the Government of Bangladesh and the Bank of Bangladesh and other members from the Bank of Grameen. Because of the importance of the post, managing directors are a member of the board of directors of Grameen Bank, but they have no voting power.

3. Managing Director and Deputy Managing Director:

Mohammad Shahjahan, a deputy managing director of Grameen Bank, took over as the acting managing director of the institution.

4. General Managers and Deputy General Managers

There are twelve departments in Grameen Bank and these are led by five General Manager and Nine Deputy General managers.

01. Audit department
02. Managing Directors Secretariat
03. Grameen Bank Secretariat
04. Services Departments
05. Administration Department
06. Co-ordination & operation Department (west)
07. Training department
08. Establishment Department
09. International Program Department

3.6: Functions of Grameen Bank:

I'm going to focus my study on Bangladesh's Grameen bank. Bangladesh's patriarchal culture, where women are treated as inferior to men, restricts them from seeking wage jobs. Their main source of income is self-employment, and they are unable to access individual loan programs. The labour-power has grown by 2.4 percent a year, while the agricultural, industrial and service sector can accommodate only 1.7 percent annual labor-power growth. Due to technical constraints, the agricultural sector which provides 78% of employment is saturated and limited. The modern urban sector is too small to absorb additional labor, increase productivity and income through informal self-employment and improve human capital are the only viable means of alleviating poverty and promoting economic growth (World Bank 1997). Bangladesh's poverty is primarily due to landlessness, high unemployment, low literacy, and high population growth. Across rural areas, land ownership and control of financial resources are the key determinants of social class.

Delivery, Grameen style means using the essential elements of the Grameen loan delivery system to lend to the very poor in their villages.

3.7: Mission and vision:

Bangladesh's Grameen Bank aims to create a society free of poverty. Grameen Bank's mission and vision is to give human society a poverty-free society and economically empower the poorest rural women. And to build trust among rural people, especially women, that if they get economic and psychological support from anywhere, they can do something. The organization's main method or direction must follow to achieve its goal. Grameen Bank maintains that financial loans are a human right and strives to create a society free of poverty by providing micro-credits to anyone regardless of their current financial situation. By offering loan as a human right, Grameen Bank answers the question of "how." It is their primary direction toward achieving their goal, and all other objectives, goals, and plans are based on this path chosen. The dream of Grameen Bank is also to extend its operations to the world's poor countries. It has already begun working in several African countries and in the United States. Enable the poor, especially women, to create a world without poverty and hunger.

- The Grameen Bank Project was initiated with the following goals.
- Apply to disadvantaged men and women banking services.
- Build a workforce in rural Bangladesh.
- Reverse the age-old vicious circle of "low income, low saving & low investment", into virtuous circle of "low income, injection of loan, opportunities for self-employment for the vast multitude of investment, more income, more savings, more investment, more income".

Chapter-4

Conceptual Framework

- Introduction
- Definition of Micro-loan
- History of Micro-loan
- Features of Micro-loan
- Broad Classification of Micro-loan
- Definition of micro finance

4.1: Introduction:

This chapter contains some relevant conceptual issues and theoretical framework in order to understand the micro loan and its various concepts, which have used frequently in this research paper. The purpose of the theoretical framework is to provide a brief introduction of micro loan and its strategies for poverty alleviation and also briefly discuss different services provided by micro loan institution to the poor people for the up-liftmen of their socio-economic condition.

4.2: Definition of Micro-loan:

Microloan is a small size of loans for self-employment given to the poor. Microloans can be defined as collateral-free small loans provided to the poor in order to create self-employment in income-generating activities based on community loans.

Micro-loan is the provision of very small loans to the poor individuals who are outside the conventional banking system. These loans are used for income generation and/or emergency need.

According to Micro loan summit, “Micro-loan programs extend small loans to very poor people for self-employment projects that generate income, allowing them to care for themselves and their families”.

Micro-loan is a powerful instrument to fight against poverty. It refers to the programs that are poverty focused and provide services to very poor persons for generation of self-employment and income. Microloan emphasizes building capacity of a micro-entrepreneur, employment generation, trust building, and help to the micro-entrepreneur on initiation and during difficult times.

4.4: Features of Micro-loan:

Service providers go to the doorsteps of the microloan network based on the principle that people do not go to the bank instead of going to the people to the bank. The other significant microloan characteristics are:

- Minimum paperwork microloan
- Staff must make regular visits to lenders ' premises in order to provide guidance and oversight.
- Microcredit is free of collateral.
- Small loan size.
- All loans must be repaid on a weekly or bi-weekly basis in installments. Microloan is driven by demand.
- 95% Borrowers are poor women

4.5: Broad Classification of Micro-loan:

- a) Traditional informal micro loan (Such as money lender's loan, loans from friends and relative).
- b) Micro loan based on traditional informal group.
- c) Activity based micro loan through conventional or specialized banks (Such as agricultural loan, livestock loan).
- d) Rural loan through specialized bank.
- e) Co-operative micro loan (co-operative loan, loan union).
- f) Consumer micro loan.
- g) Bank NGO partnership based micro loan.
- h) Grameen type micro loan or Grameen loan.
 - i) Other types of NGO micro loan.
 - j) Other types of non-NGO non-collateralized micro loan.

4.6. Definition of Micro finance:

Micro finance refers to small savings, loan and insurance services extended socially and economically disadvantaged segments of society.

Features of micro Finance:

- Small loans, for both working capital and assets.
- Collateral free, substituted by group guarantees or compensatory savings.
- Access to repeat and larger loans.
- Intensive supervision and close monitoring.
- Secure saving products.
- Loan period generally for one year, may go up to 3 years.
- Options available of weekly/monthly installment payment.
- Can combine social development with financial intimidation.

Chapter-5

Literature Review

- **Introduction**
- **Review of Conceptual Research**
- **Review of Empirical Research**

5.1. Introduction:

The present chapter attempts to review of some important literatures relevant to the topic. Basically, two types of literature are discussed in this chapter, such as conceptual research and empirical research. Conceptual research is related to some abstract ideas or theories. It is generally used by the researchers and thinkers to develop new concepts. Empirical research relies on experience. It is data-based research. In this study, the reviews are presented alphabetically as follows:

5.2. Review of Conceptual Research:

Rahaman, M. (1999) made a research study on Grameen Bank finance and Entrepreneurship Development. He selected only five components like expansion of business, innovation, new line of business, technological change and employment generation for the entrepreneurship development in Bangladesh.

Shukran and et al. (2006) wrote an article on “Micro loan and poverty alleviation program in Bangladesh: A Grameen Bank concept”. Grameen Bank has implemented special, cooperative loan programs where people create communities. There are five numbers in each and every group. At first, only two members are allowed to take out loans. If the performance reaches a satisfactory level, the next two borrowers can apply for loans. Ultimately, it is possible to select the fifth number for loan. Grameen arranges a training program after a loan has been approved. Training program comes after the loan is because Grameen believes that most of the borrower will be scared of the system if it starts first and they will lose interest in receiving loans.

5.3. Review of Empirical Research:

Bakar (1996) wrote a study on “Experiences of Some Special Loan Programmed in Bangladesh Targeting Women.” The researcher found that weak organizational structure and inadequate control of loans, low rates of return on certain supported activities and high operating costs were possible constraints in extending loans to female entrepreneurs. He made some suggestions to reduce these constraints, such as improving processes for loan distribution and recovery, group development, and non-loan activities, but all of these applied only to a part of the issue. Rahman, H (1986)1 in his study on “Loan Finance for Small and Cottage Industries: A Comparative Study of Loan Programs” showed that fixed and working capital (both in local foreign currencies) were required for the promotion of small and cottage industries in Bangladesh. He found that limited prospects of creating employment opportunities in agricultural and large industrial sectors, small and cottage industries had a great promise in tackling the crucial unemployment and underemployment in the country. In spite of the availability of large raw materials for various types of industries, cheap supply of labor, vast domestic market and entrepreneurial spirit, the desired result was far from satisfactory due to poor performance for loan programs, inappropriate project appraisal, absence of entrepreneur ignorance about management of the enterprises. To improve the present situation, the researcher suggested providing stimulatory, supporting and sustaining activities for initiating and running enterprises successfully.

Chapter -06

Personal Experience

- **Partial Experience**
- **Theoretical Experience**

Personal Experience

I began my Grameen Bank internship on Sep 1, 2019. I had to report to Grameen Bank's head office in Mirpur on the first day. Then I had a personal meeting with Mr. Ratan Kumar Nag, Head of International Program Department, together with my supervisor Md Zakaria Rahman. There I had the opportunity to see Grameen Bank's loan results. I had to visit 1 branch offices in rural areas for that. I had to stay in the head office for the first fifteen days after I started my internship there. I had to work for the first fifteen days in the head office. There, I learned about the overall process of Grameen Bank's microcredit banking by attending various training classes with senior officials. After first joining as an intern, the intern has joined some training classes to know the process of doing GB's microcredit banking and other important programs, and then he / she will submit to the branch offices to see how microcredit banking can be done. I was given a chance to assess GB's loan results.

6.1 Theoretical Experience:

I attended several meetings at Grameen Bank and its family organizations such as Grameen Power, Grameen Trust, Grameen Communications Fund, Grameen Shikha (Education) and Grameen-Caledonian Nursing College. I also watched a video presentation about the operations and accomplishments of Grameen Bank.

After two visits to the village, I felt I had an appreciation of the operations of the Grameen Bank branch office after my visit to Gorai, Mirzapur, Tangail.

6.2 Practical Experience:

I went to Gorai on field tour, Mirzapur branch Tangail / We attended a center meeting that gathered about 50 poor female members. We learned about their experience at Grameen Bank. We spoke to them about the activities of Grameen Bank, loans, repayment scheme. We wanted to know how to collect loans from Grameen Bank. They briefed us about their experience, and by using the Grameen Bank loans, they felt very happy to tell us about their success. They told us when they were helpless; except for Grameen Bank, no one came to help them. They began successful economic activities by obtaining loans from Grameen Bank without a collateral and legal document. The borrower centers are using capital in many sectors such as farming, small business, selling goods, etc. Many old members now own poultry farm or dairy farm, but they had nothing to say when they borrowed money for the first time.

Chapter 7

Loan Performance

- Loan Performance
- Risk Assessment
- Profitability
- Financial Statement Analysis

Loan Performance

Grameen Bank Monthly Update In USD: September 2019

Sl. No.	Particulars	In million USD
1	Cumulative Amount Disbursed Since Inception	2,086,247.84
2	Cumulative Amount Repaid Since Inception	1,931,525.07
3	Amount Disbursed this Month	21,746.46
4	Amount Repaid this Month	22,448.19
5	Outstanding Loans	
	Basic Loan	146,643.99
	Flexible Loan ^(a)	4,659.41
	Housing Loan	1,105.21
	Education Loan	1,970.26
	Other Loans	343.90
	Total:	154,722.77
6	Rate of Recovery^(b)	99.07
7	Total Outstanding of Borrowers Missing 5 to 9 Consecutive Installments^(c)	
	Basic Loan	291.85
	Flexible Loan	1,123.22
	Total:	1,415.07
8	Overdue Loan^(d)	
	Basic Loan ^(e)	813.85
	Flexible Loan	236.03
	Housing Loan	.12
	Other Loans	0.00
	Total:	1,049.99
9	Microenterprise Loan (Cumulative)	
	No. of Microenterprise Loans	14,106,267
	Amount Disbursed	500,344.07
	Amount Repaid	456,828.62
10	Balance of Deposits	
	Members' Deposit	158,312.38
	Non-Members' Deposit	69,094.63
	Total:	227,407.01
11	Deposits to Outstanding	
	Deposits as Percentage of Outstanding Loans	147
	Deposits and Own Resources as Percentage of Outstanding Loans	161
	No. of Branches with more in Deposits than in Outstanding Loans	1,990
12	Beggar Members	
	No. of Beggar Members	77,986
	Amount Disbursed (Cumulative)	181.60
	Amount Repaid (Cumulative)	156.26
	Amount of Savings (Balance)	9.33
13	Cumulative Number of Village Phones	2,019,526
14	Cumulative Number of Houses Built with Housing Loans	751,738
15	Life Insurance Fund (Cumulative)	
	No. of deaths among all Borrowers	202,721
	Amount paid out from Life Insurance Fund	352.03
16	Loan Insurance	
	Balance in Loan Insurance Savings	16,051.36
	No. of deaths among the Persons Insured (Cumulative)	563,698
	Amount of Outstanding Principal and Interest of the Deceased Borrowers paid out from Insurance Fund (Cumulative)	8,299.75
17	Higher Education Loan (Cumulative)	
	No. of Female Students	13,161
	No. of Male Students	41,139
	Total:	54,300

	Amount Disbursed (Female)	1,074.89
	Amount Disbursed (Male)	2,781.19
	Total:	3,856.07
18	Scholarship (Cumulative)	
	Scholarship Recipient (Female)	175,681
	Scholarship Recipient (Male)	117,372
	Total:	293,053
	Scholarship Amount (Female)	325.33
	Scholarship Amount (Male)	216.48
	Total:	541.82
19	Number of Members ^(a)	
	Female	8,928,179
	Male	299,480
	Total:	9,227,659
20	Number of Groups	1,395,145
21	Number of Centers	137,360
22	Number of Villages	81,678
23	Number of Branches	2,568
24	Number of Branches with Computerized Accounting and MIS	2,568

(A) On the last day of each month, a provision of 50% shall be made for outstanding amounts of flexible loans of less than two years of age and a provision of 100% shall be made for outstanding amounts of flexible loans of two years of age and over. The parts of flexible loans completing the third year are paid off precisely on the day after they have been completed.

(B) the amount reimbursed as a percentage of the amount due.

(C) When 10 consecutive payments are skipped by a creditor, the entire unpaid debt shall be treated as a delinquent loan.

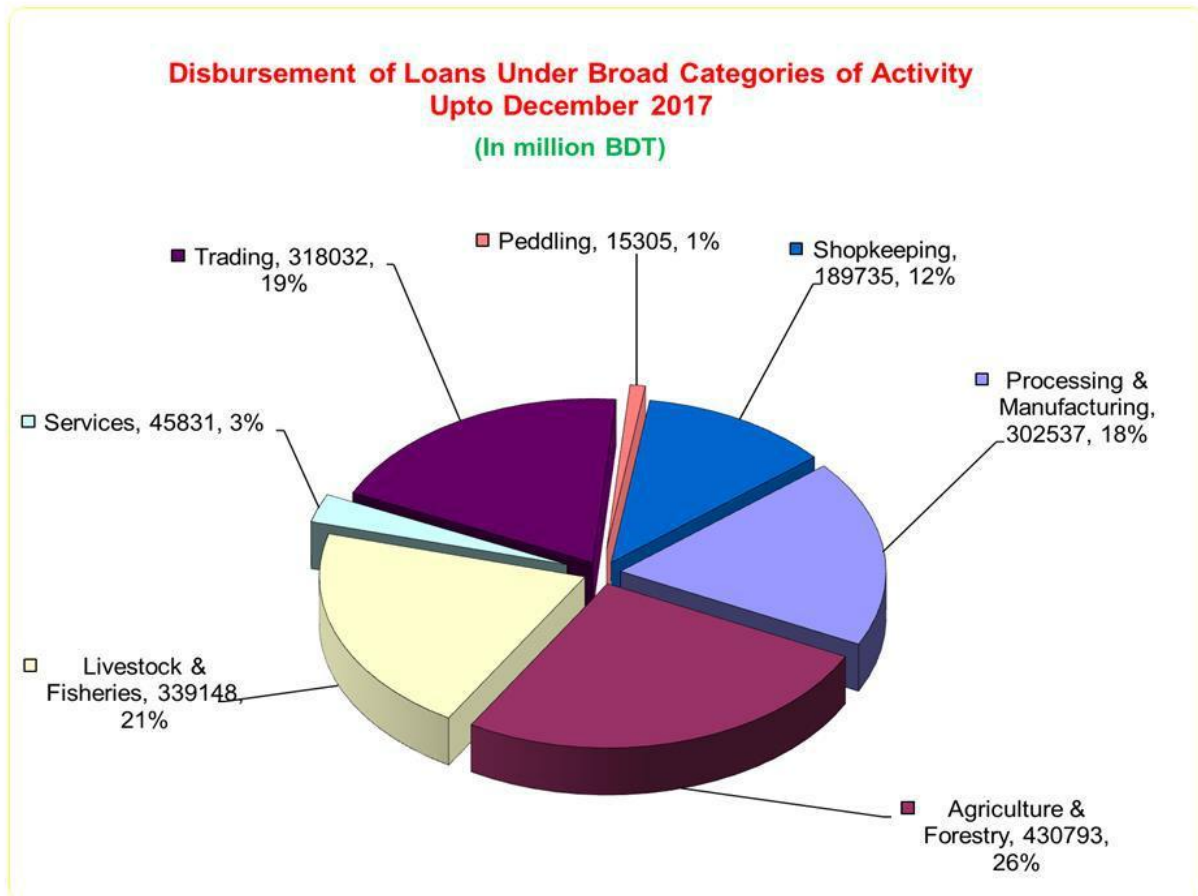
(D) 100% provision shall be made on the last day of each month for all unpaid loans. A year after they are overdue, the entire outstanding amount of delinquent loans was paid off.

(E) In the case of a one-year loan, if the borrower refuses to repay half the amount of the loan with interest within 26 weeks, the entire amount of the loan will be overdue.

Performance Indicators & Ratio Analysis, December 2017

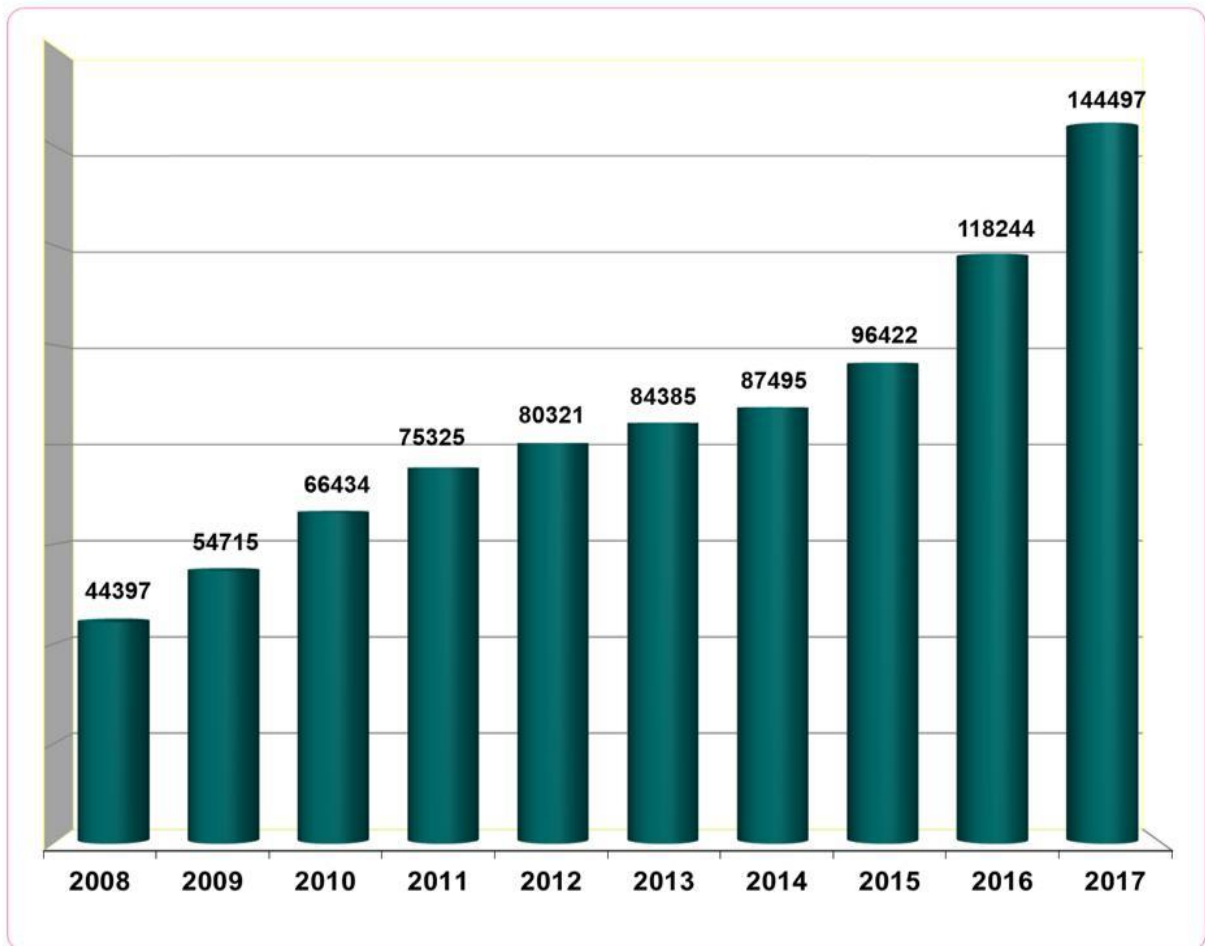
	Institutional characteristic:	2015	2016	2017
1	Total assets (In million Taka)	220,885	229,361	239,619
	Total assets (In million USD)	2,804	2,920	2,903
2	Number of offices	2,914	2,906	2,893
	Number of employees	21651	21,043	18,185
	Outreach indicators:			
3	Number of branches	2,568	2,568	2,568
4	Number of members (In millions)	8.81	8.90	8.93
5	Number of active borrowers (In millions)	7.18	7.29	7.23
6	Number of active borrowers per branch (year-end)	2,796	2,837	2,814
7	Number of loan officers	12,734	12,279	11,922
8	Percent of women members	96.51%	96.54%	96.65%
9	Average loan balance per borrower (Taka)	13,427	16,230	19,997
	Average loan balance per borrower (USD)	170	207	242
	Loan portfolio			
10	Loans (Principal Amount) disbursed (In million Taka)	149,227	187,533	234,715
	Loans (Principal Amount) disbursed (In million USD)	1,894	2,388	2,843
11	Number of loans disbursed (In millions)	8.18	8.11	9.29
12	Total loan outstanding (gross) (In million Taka)	96,422	118,244	144,505
	Total loan outstanding (gross) (In million USD)	1,224	1,506	1,751
13	Current (Performing) loans (In million Taka)	93,281	116,279	143,002
	Current (Performing) loans (In million USD)	1,184	1,481	1,732
14	Overdue loans (In million Taka)	1,875	651	472
	Overdue loans (In million USD)	23.8	8.29	5.72
15	Portfolio growth rate	10.21%	22.64%	22.22%
	Profitability ratios:			
16	Return on equity (ROE)	0.22%	11.82%	17.09%
17	Operating self-sufficiency (OSS)	100.08%	104.53%	106.92%
18	Financial self-sufficiency (FSS)	95.80%	101.23%	103.42%
	Asset / Liability management ratios:			
19	Yield on gross portfolio (nominal)	19.47%	19.95%	19.94%
20	Cost of funds ratio	8.56%	7.53%	7.51%
	Portfolio Quality:			
21	Portfolio at risk ratio	3.26%	1.66%	1.04%
	Efficiency and productivity ratios:			
22	Productivity per loan officer	594	626	640
23	Operating expense ratio	11.00%	12.63%	10.98%
24	Personnel expense / Loan portfolio	8.23%	10.27%	8.88%
25	Cost per borrower (In Taka)	1,423	1,874	1,988
	Cost per borrower (In USD)	18.06	23.86	24.08
26	Portfolio per loan officer (in million Taka)	7.57	9.63	12.12
	Portfolio per loan officer (in million USD)	0.096	0.123	0.147
	Financing structure:			
27	Capital adequacy ratio	8.96%	8.99%	8.92%

Disbursement of Loans Under Board Categories of Activity Up to December 2017



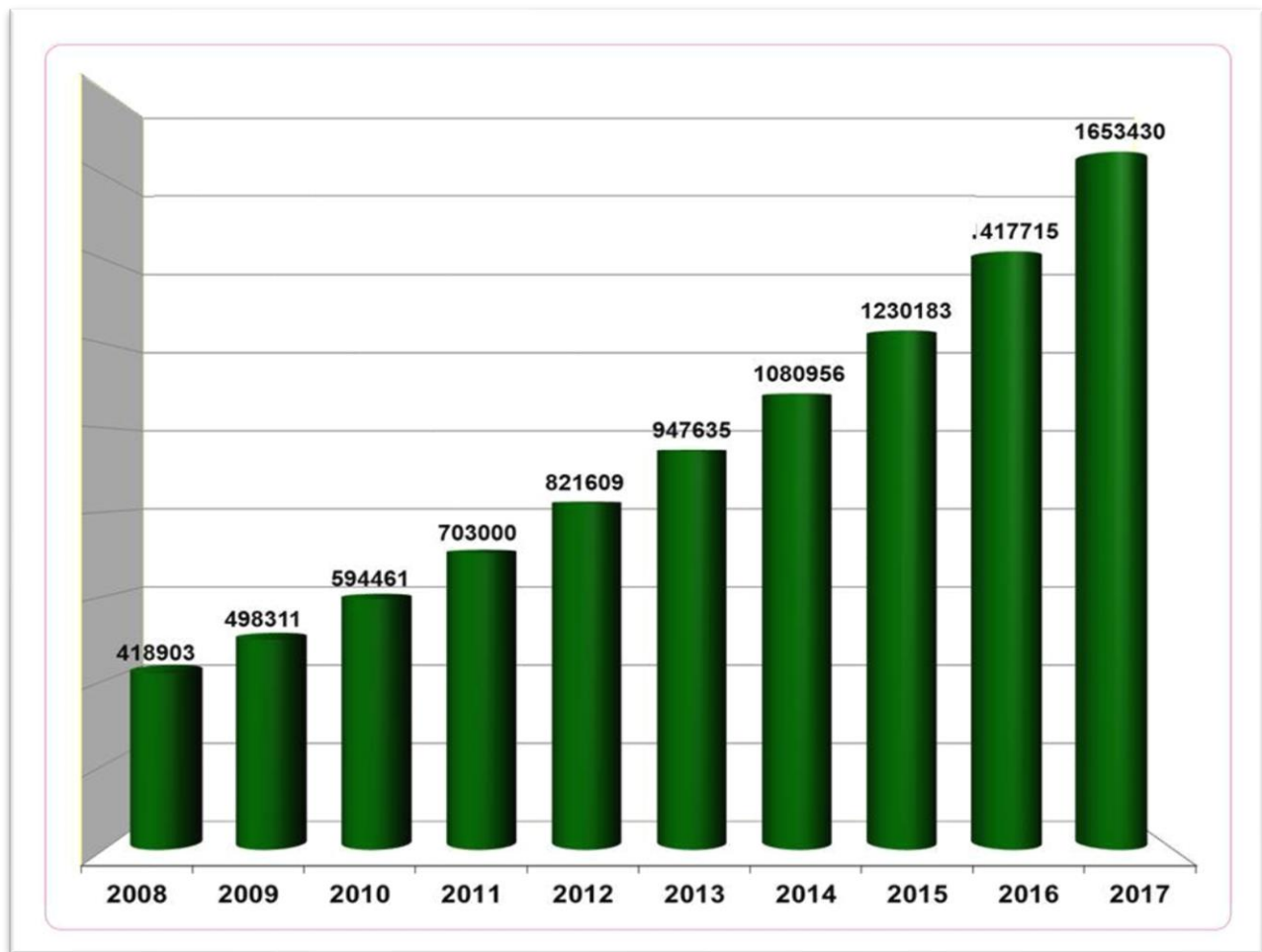
Interpretation: In response to the statement, 19% loan of the trading, 1% loan peddling, 12% loan of the shop keeping, 3% loan of the services, 18% processing and manufacturing, 21% livestock and fisheries and 26% agriculture and forestry loan distribution.

Outstanding of loans from 2008 to 2017 (In a Billion BDT)



Interpretation: In response to the statement outstanding loan 2008 to 2017. 44397 Billion BDT in the 2008. 2009,2010,2011,2012,2013,2014,2015,2016,2017 loans BDT 54715,66434,75325,80321,84385,87495,96422,118244,144497 Billion. And also see huge amount increase 2015 to 2016 and 2016 to 2017.

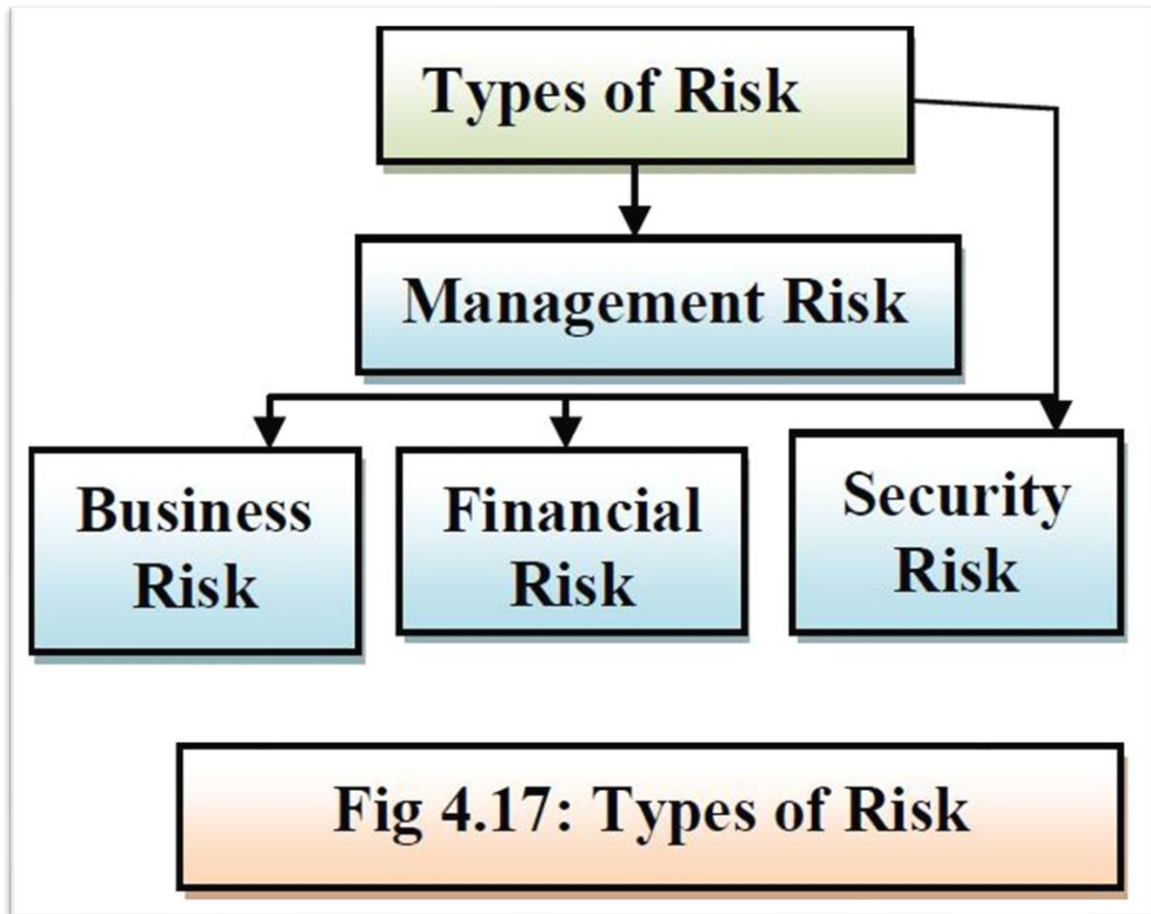
Cumulative Disbursement of Loans From 2008-2017(In Million BDT)



Interpretation: In response in the statement cumulative distribution loan. 418903 million BDT in the 2008. This loan increase equally 2009 to 2017 . 2009,2010,2011,2012,2013,2014,2015,2016 and 2017 the cumulative distribution loan 498311,594461,703000,821609,947435,1080956,1230183,1653430 million BDT .

Risk Assessment:

In loan there are different kinds of Risk Assessment



Business Risk:

The aim of the loan assessor in assessing business risk is to determine the nature and extent of the risk with respect to the business ' probability that the same will not generate sufficient return to repay the loan as per the arrangement. If any company bears a substantial risk of failing to produce sufficient returns, the same will not be entertained for funding.

Financial Risk:

The resourcefulness of a firm / company takes into account the liquidity position of its business as well as that of its owners or major shareholders, ' as the case may be, the level of liability with respect to equity, its ability to reduce costs (if necessary) as well as the effective connections between the owners / managers with the relevant segment of the company in order to benefit in the event of an adverse situation.

Security Risk:

As already mentioned, unlike developed economies, most of our lending is usually secured by collateral security for different reasons. However, the security risk must also be assessed in order for primary security to be at the control of the bank (such as goods / properties under pledge, LIM, etc.).

Chapter-8

Data Analysis and Interpretation

- **Analysis of Correlation**
- **Financial Conditions of Micro Finance Programs of Grameen Bank**
- **Socio-Economic Impact of Micro Finance Program of Grameen Bank**

Analysis of Correlation:

For measuring correlation of co-efficient, the Karl Pearson's method is most widely used. In the present study the Karl Pearson's method is used. The coefficient of correlation is denoted by the symbol r . The value of r varies from +1 to -1. When $r = 0$, no relationship exists between the two variables. In this section the dependent and independent variables are used to analyze the co-efficient of correlation analysis. The test of significance has also been applied in order to identify the differences in the variables which have significant correlation at 1% and 5% level. To measure the correlation co-efficient two dependent variables i.e. expansions of business and increasing managerial skill have been used. Details are discussed below:

8.1.1: Selected Variables for Measuring Correlation of Co-efficient

- Own Capital Investment
- Loan Capital Investment
- Monthly Income
- Monthly Expenditure
- Increase in Infrastructure Facilities
- Change in Financial Conditions
- Expansion of Business

8.1.2: Correlation Analysis of Expansion of Business with Selected Independent Variables of Grameen Bank

The estimated results of the correlation between dependent variable expansion of business and selected independent variables are presented in the following table. The related results can be seen in the last row of the table.

Table 8.1.2: Correlation Analysis of Expansion of Business with Variables on may/18

Variables	Educ ation	Occu patio n	Own Capit al	Loan Capit al	Inco me	Expend iture	Infrastr ucture	Financial	Expansion
Own Capital	.312 .000	.208 .003	1						
Loan Capital	.492 .000	.224 .001	.725 .000	1					
Income	.460 .000	.229 .001	.653 .000	.735 .000	1				
Expenditure	.380 .000	.210 .000	.597 .000	.649 .000	.799 .000	1			
Infrastructure Facilities	.313 .000	.052 .468	.416 .000	.470 .000	.450 .000	.373 .000	1		
Financial Conditions	.246 .000	.051 .474	.482 .000	.427 .000	.366 .000	.348 .000	.570 .000	1	
Expansion of Business	.270 .000	.098 .169	.441 .000	.413 .000	.323 .000	.352 .000	.640 .000	.734 .000	1 .

Source: Field Survey

An observation of the table number 8.1.2 depicts that there is positive correlation between expansions of business and selected independent variables. The last row of the table number 8.1.2 reveals that all the independent variables are statistically and highly significant correlated with expansion of business except occupation at 1 percent level of significance. Independent variables change in financial condition and increase in infrastructure facilities are positively and highly significant correlated with expansion of business at 1 percent level of significance. Moderately positive correlated expansions of business with own capital investment, loan capital investment, monthly income and monthly expenditure. It is observed from the table that entrepreneurs' educational qualification is positively correlated with loan capital investment and monthly income. There is positive highly significant correlation in monthly income. Monthly expenditure is highly and positively correlated with own capital investment, loan capital investment and monthly income. Change in financial condition is highly and positively correlated with increase in infrastructure facilities and negatively correlated with occupational status.

8.1.3 Correlation Analysis of Expansion of Business with Selected Variables Grameen Bank March/18

The estimated results of the correlation between dependent variable expansion of business and selected independent variables are presented in the following table:

Table 8.1.3: Correlation Analysis of Expansion of Business and Selected Variables

Variables	Educ ation	Occu pation	Own Capital	Loan Capital	Inco me	Expend iture	Infrastr ucture	Finan cial	Expans ion
Own Capital	.336 .000	.166 .019	1						
Loan Capital	.312 .000	-.021 .769	.686 .000	1					
Income	.350 .000	.089 .210	.721 .000	.645 .000	1				
Expenditure	.307 .000	.106 .135	.649 .000	.536 .000	.845 .000	1			
Infrastructure Facilities	.255 .000	-.064 .371	.474 .000	.575 .000	.435 .000	.369 .000	1		
Financial	.180	-.122	.300	.453	.309	.268	.619	1	
Conditions	.011	.085	.000	.000	.000	.000	.000		
Expansion of Business	.226 .001	-.074 .296	.412 .000	.557 .000	.396 .000	.338 .000	.857 .000	.599 .000	1

Source: Field Surve

The interpretation of the table number 8.1.3 reveals that all the independent variables are positively and highly significant correlated with expansion of business except occupation at 1 percent level of significance. Independent variables change in infrastructure facilities and increase in managerial skill of the entrepreneurs are positively and highly significant correlated with expansion of business. Moderately and positively correlated expansions of business with own capital investment, loan capital investment, monthly income and monthly expenditure. It is showed that entrepreneur's education is positively correlated in loan capital investment and monthly income. There is positive highly correlation in income with own and loan capital investment. Monthly expenditure is highly positively correlated with own capital investment, loan capital investment and monthly income. Change in financial condition is highly positively correlated with increase in infrastructure facilities and negatively with occupation.

8.1.4 Correlation Analysis of Expansion of Business with Selected Independent Variables of March and May/2018

The results of the following table correlate with expansion of business and selected independent variables:

Table 8.1.4: Correlation Analysis of Expansion of Business and Selected Variables

Variables	Educ ation	Occu pation	Own Capit al	Loan Capit al	Inco me	Expend iture	Infrastr ucture	Finan cial	Expans ion
Own Capital	.338 .000	.241 .000	1						
Loan Capital	.421	.161	.765	1					

	.000	.000	.000						
Income	.421 .000	.207 .000	.751 .000	.744 .000	1				
Expenditure	.366 .000	.198 .000	.666 .000	.645 .000	.842 .000	1			
Infrastructure Facilities	.295 .000	.011 .825	.425 .000	.520 .000	.447 .000	.386 .000	1		
Financial Conditions	.217 .000	-.029 .576	.342 .000	.420 .000	.326 .000	.306 .000	.598 .000	1	
Expansion of Business	.260 .000	.028 .576	.418 .000	.494 .000	.383 .000	.366 .000	.764 .000	.659 .000	1 .

Source: Field Survey

The last row of the table number 8.1.4 indicates that all the selected independent variables are positively and highly significant correlated with expansion of business except occupation at 1 percent level of significance. There is highly and positively correlated expansion of business with change in financial condition and increase in infrastructure facilities. Moderately and positively correlated expansions of business with own capital investment, loan capital investment, monthly income and monthly expenditure. It is depicting that education is positively correlated with loan capital investment and monthly income. Monthly income is highly and positively correlated with own and loan capital investment. Monthly expenditure is highly and positively correlated with own capital investment, loan capital investment and monthly income. Change in financial condition is positively correlated with increase in infrastructure facilities. Financial condition is negatively correlated with occupation. From the analysis of the above table it can be seen that both of March and May have showed a positive impact Loan Performance on Grameen bank.

8.2. Financial Analysis of Micro Finance Program of Grameen Bank:

The performance of Grameen Bank has an increasing trend in case of fixed asset, current asset, net current asset and total asset. The highest growth rate of fixed asset during the study period (2011-2016) i.e., 0.38 in the year 2013 and the next years have an increasing trend. The highest growth rate of current asset, net current asset and total asset are 2.62, 58.73 and 1.94 respectively in 2016. It is seen that current asset, net current asset and total asset amount is increased gradually. Grameen Bank promoted its income during the study period (2011-2016) that is highest growth rate is 2.24 in 2016. The expense of Grameen Bank is increased smoothly that is the lowest growth rate is 0.54 in 2011 and the highest growth rate is 2.60 in 2016. The growth rate of net profit is fluctuating one. The productivity of Grameen Bank is favorable during the study period (2011-2016).

8.3. Socio-economic Impact of Microfinance Program of Grameen Bank:

The socio-economic condition of loanees of Grameen Bank is tried to find out by the researcher. It is found that there is diversification among the borrowers of Grameen Bank. The nature of the family, marital status, educational qualification, types of house, income, expense, saving, occupation etc. of the sample borrowers have been attracted by the researcher. Majority percent of the respondent's family is nuclear that is 82 percent of the total respondent. Rest are joint families. 88 percent of the borrowers are married and the rest are unmarried, widowed & divorced.

The highest number of borrowers (34%) falls in the age between 36-45 years, 16% is in 15-25, 24% is in 26-35 and 26% is in above 46 years of the total respondent. Among the borrowers 20% illiterate, 36% obtained primary education, 38% obtained secondary education, 6% obtained higher secondary education and Graduate & post graduate are not available. It is seen that most of the borrower's education up to secondary level. The researcher found that the quality of houses, sanitary latrine, pure drinking water etc. is standard after participating in Grameen Bank. Occupation of the respondents and her husband are also promoted after participating in Grameen Bank. From the analysis the researcher found that land, other asset, income, expense, savings etc. have been increased after taking loan from the Grameen Bank.

Chapter-9

Findings, conclusion & Recommendation

- Introduction
- Finding/Analysis
- Recommendations
- Conclusion

9.1: Introduction:

The final chapter attempts to reach major findings on the basis of analyses in the previous chapters of this study. It also draws conclusion and suggests specific recommendations to the Management Grameen Bank. Finally, areas of further study are suggested. Details are presented below.

9.2: Finding and Analysis:

Against the specific objectives, the major findings are –

- There are several types of loan such as Basic Loan, Housing Loan, Micro-Enterprise Loan, Flexible Loan, Higher Education Loan etc. And which are different from each other.
- Most of the respondents of the respondent agreed that they can easily take the loan.
- Most of the respondents of the respondent are satisfied because they can easily get their loan within short time.
- Lengthy procedure and longtime involved in the appraisal of project.
- Another threaten is the technology, the bank must be adjusted with new technologies and information, otherwise the profitability of the bank may hamper.
- Grameen Bank should try to compare the performance with that of other micro loan providing organization to compete in global context.
- There is a complex judiciary system.
- Irregular physical verification.

9.3. Recommendations:

There are some recommendations are given below

- Though the interest rate is not higher than conventional bank Grameen Bank should decrease interest rate. Because of bank vision, mission, strategy refers to poverty reduction and social development.
- Repayment system can be modified in different group system such as Beggars member. Should be classify which group of people not able or fall trouble for early repayment. GB should give loan and give them some time as their purposes of loan.
- Borrowers make the Center Room by their own money. GB should made Center Room or at least share the expenses.
- GB staff in the field work really work hard to do their best. I believe that GB need more field stuff to reduce working pressure and need some technological help, this could be even better. This will save time and Center Managers can use that time for their members.
- There were some claims of the members that GB should provide some facilities for their daughter's wedding and should initiate a special loan for this purpose. They also should directly intervene in case of dowry system.

9.4: Conclusion

Grameen Bank played a vital role in achieving the expansion of micro finance activities in Bangladesh during the last decade. Growth and development activities of Grameen Bank had an increasing trend in the form of increasing employment opportunities, advances given, recovery made and a greater number of branches etc. The major characteristics of micro finance program of Grameen Bank are that advances given mainly for poultry, livestock, small business, agriculture production, fish cultivation etc. and the beneficiaries got enormous benefits in the form of increasing earnings, savings, cost of living, education for the children, changing attitude to life, women empowerment and participation in social activities during post loan situation. The socioeconomic impact of the advances was significant among the borrowers of the two selected branches. In some of the variables, significant variations were found among the beneficiaries of the branches. These variations were due to difference in education, land holding, earning members, age, income size, expenditure size, length of membership, total loan, total savings etc. among the beneficiaries. The interrelationship of the variables was significant and average recovery rates were highly satisfactory, creating increasing disbursement and productive use of the available funds.

BIBLIOGRAPHY

1. Ahmed. S. (1987). “Loan Operation of Grameen Bank and its Socio-economic Impacts”, Department of Economics, Dhaka University.
2. Ahmed, S. (1989). “Socio-economic Impact of Grameen Bank Loan Operation : An Evaluation of Narindia and Danga Branch”, Bank Parikrama. Vol. 14, Nos. 1.
3. Annual Report: 2005-2010., Grameen Bank, Dhaka.
4. Begum, H. A. (2003). “Empowerment of Women through Poverty Alleviation”, Gameen Bank ,Dhaka Zonal Office, Dhaka.
5. Begum. Razia , Uddin.I. and Ahmed .M. (2005). “Role of the Grameen Bank in Enhancing the Socio-economic Condition of Women : A Study on Bazar para at Gomastapur”, Journal of Business Studies, Dhaka University, Dhaka.
6. Chowdhury, Omar (2001). “Micro credit Program in Bangladesh : An Overview”, Bank Parikrama, Vol.23, No.2.
7. Chowdhury et al. (2002). “The Impact of Micro credit on Poverty: Evidence from Bangladesh”, Department of Economics, University of Stirling.
8. Electronically Accessed www.Grameen Bank.bd.net (Date: September 11, 2012 to September14, 2012).
9. Hossain, S.M. (2005). “Effectiveness of Micro finance Strtegies of Grameen Bank - Impact of Socio-economic and Political Advancement: A Comparative Study of Rajshahi and Natore
10. Hossain, M. and Rita Afsar .(1987). “Credit for women”s involvement in economic activities in rural Bangladesh”, BIDS research report no. 105.
11. Hossain, M. (February, 1998). “Credit for Rural Poverty: The Grameen Bank in Bangladesh”, Research Report.

12. Jahangir, A.K.M. (2005). "Participatory Approach to Poverty Alleviation", the Case of PRDP in Bangladesh, A journal of rural development.
13. Kothari, C.R. (2005), Research Methodology: Methods and Techniques, Newage International (P) Limited, New Delhi.
14. Latifee, H.I. (2004). Micro credit, poverty and poverty research, Grameen Trust Publication, Bangladesh.
15. Rahman, Md. Mizanoor. (1999). "Grameen Bank Finance and Entrepreneurship Development in Bangladesh: A Case Study of Some Selected Areas", Unpublished Ph. D. Thesis, Islamic University, Kushtia, Bangladesh.
16. Rahman, Ali & Hossain. (2000). "An Evaluation of Grameen Bank", Islamic University, Kushtia.
17. Rahman, H. (December, 1986). "Credit Finance for Small & Cottage Industries: A Comperative Study of Credit Programs", Dhaka University.
- 18 . Rahman, M.M. and M.N. Nahar. (2000), "Role of BRAC for Poverty Alleviation of Rural Women in Bangladesh: A Study", Islamic University (Part-c), Vol.3, No.2.
19. Siddiqui and Rahman (1998), Economic and Social Development of the Rural Poor of Bangladesh through Grameen Bank, The Islamic University Studies (part), Vol.1, No.2.
20. Siddiqui, R.A. 2001, Method of Social Research: Theory and Practice, Dhaka: Bangla Academy.
21. Siddiqui, R.A. (2000). Philosophy and Operational Mechanism of Grameen Bank. Social Science Review, Vol. No. 16, University of Dhaka, Dhaka, Bangladesh.
22. World Bank (2000), A Study on the impact of Micro credit on Borrowers of Partner Organization, PKSf, Dhaka.
23. Zahir.Sajjad. (January,2003). "Looking Ahead: Micro credit in Bangladesh", PKSf, Dhaka.

11. References

https://en.wikipedia.org/wiki/Narail_District
<http://iosrjournals.org/>
<http://www.grameen.com/>
<http://www.grameen-info.org/>
https://en.wikipedia.org/wiki/Grameen_Bank
<https://www.gdrc.org/icm/grameen-info.html>
<https://www.aljazeera.com/programmes/upfront/2017/10/grameen-bank-debt-trap-poor-171020082314218.html>