

Yunus' unique tie-up to curb poverty

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Nobel laureate Muhammad Yunus, a teacher-turned- social entrepreneur, has become a household name for adopting micro finance route for alleviating poverty in Bangladesh.

Going beyond the basics, he has proven that social entrepreneurship could be nurtured to derive better results than any competitive enterprise set up for profit, if one has the 'mindset'. Yunus was in Mumbai for the launch of the First Responsibility Forum of India, set up by international solicitors Nishit Desai Associates, Lavasa and the Grameen Creative Lab.

The managing director of the Bangladesh-based Grameen Bank has given a new colour to social enterprise by roping in sworn capitalist enterprises like Adidas, Danone and BASF. This is even while begging to disagree with the hypothesis that the 'capitalist enterprise without seeking profit' could be an equally, if not more, efficient social enterprise.

Yunus has enlisted the technology support of the French food major, Danone, to fight malnutrition in his country.

"Malnutrition is a major problem in Bangladesh. Malnutrition can weaken a child physically and mentally, rendering them inactive later," said Yunus while addressing the industry leaders gathered at the Federation of Indian Chambers of Commerce and Industry (Ficci)- Aditya Birla CSR Centre for Excellence.

The Grameen-Danone joint venture is producing a yoghurt with all nutrients that are required for a child.

Another example is that of Adidas, which is a premium sports shoes and accessories maker.

"When I had visited Adidas, the CEO asked me in what way Adidas could contribute to the fight against poverty. I advised him to make shoes that are affordable for even the poor, roughly around \$ 1 per pair of shoes," Yunus said. Isn't it a tall order for Adidas? But Adidas had developed a shoe which costs slightly above \$ 1 per pair, and brought 10,000 pairs of samples to Bangladesh for testing, before initiating regular production.

Grameen has the same kind of arrangement with the leading chemical giant, BASF, for production of cheap mosquito nets.

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