

CELEBRATING
25
YEARS
1992-2017

A **FORCE** FOR
ECONOMIC AND SOCIAL
FREEDOM



WILLIAM DAVIDSON INSTITUTE
AT THE UNIVERSITY OF MICHIGAN



Photo by 2010 WDI Global Impact Intern Cynthia Koenig in Bhutan.



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The inspiring quotes that appear on this commemorative publication's divider pages were drawn from William Davidson's speech delivered at the launch of the Institute on April 23, 1992.



“ In a sense, we are not just educators,
administrators or businessmen;
we are co-workers for
the cause of **economic**
and **social freedom** ”

William Davidson, 1992





ORIGINS

WYLY HALL



ORIGINS

An Innovative Institute

As he sat down in the middle of a crowded Chinese restaurant at a suburban Detroit strip mall, B. Joseph White knew this place was not the ideal setting for soliciting a large donation from one of U-M's most prominent graduates.

But the eatery was one of Bill Davidson's favorites, not far from his Guardian Industries headquarters in southeast Michigan. White, in his second year as dean of what is now the Stephen M. Ross School of Business, needed a big gift to kick-start a fundraising campaign with the theme "The Point is the People" — a refocusing of spending on students and faculty at the school.

As the two talked, White reviewed in his head some recent tutoring he'd received about fundraising, how "consider" is the most important word, and made his pitch to Davidson. "I asked if he would consider a very significant gift to do something important for our students and faculty, something he would be proud of," White recalled of

the September 1991 lunch. "He said yes, he would."

As an indication that Davidson was anticipating White's request, he pulled a sheet of paper out of his jacket pocket. "I have a challenge here for you," he said as he handed White the paper. On it was the framework for a nonprofit center or institute Davidson was thinking about: affiliated with the university but independent from it with its own faculty and students.

The single sheet of paper, stained by grease and soy sauce by the end of lunch, was the first step in creating the William Davidson Institute (WDI) at the University of Michigan. In 2017, WDI celebrated 25 years of developing knowledge and enabling

firms, governments, nonprofits and NGOs to more quickly engage with the world economy while enriching the international experiences of U-M faculty and students.

Davidson didn't specify a focus area for the institute in his outline, but initial ideas included manufacturing based on Davidson's work with his glass-making company or something focused on improving the city of Detroit — another issue important to him.

Eventually, the idea of an institute studying transition economics in the wake of the fall of the Berlin Wall and with it, communism,



B. Joseph White

resonated with Davidson.

Guardian had recently begun operating a glass plant in communist Hungary — considered to be one of the most progressive countries in the Soviet bloc.

During the negotiations, Davidson had been shocked by the government's ignorance when it came to market economies. "He was struck by how little they knew," said Ralph Gerson, a former Guardian senior executive involved in the negotiations and a WDI

board member since the Institute began. "They did not have any sense of market principles or have a clue about how assets are properly valued."

In order for the transaction to take place, Guardian

"I asked if he would consider a very significant gift to do something important for our students and faculty, something he would be proud of. He said yes, he would."



flew several key government officials and staff members of the National Bank of Hungary to the company's European headquarters in Luxembourg for a crash course in finance.

The experience confirmed what Davidson was thinking: that these newly freed countries would struggle to transition from a command economy to a free market. And an institute at the business school could help make this transition easier. "He felt the institute could make a real contribution," Gerson said. "Bill also felt it was an area that could make the business school more international and take its expertise around the world."

The school was moving toward becoming more global in its thinking and actions. The fall of communism interested some faculty, but they knew there was still a lot of work to be done

to develop successful market economies. "The view was that the stakes were high because if market economies didn't develop well in Central and Eastern Europe, there might be backsliding to communism," White said.

Frank Wilhelme, head of development at the business school in those years, was handed Davidson's stained note and tasked with making it happen. The ensuing months would entail complex and sometimes stressful negotiations between the school, the university's central administration and Guardian. Still, Wilhelme, who spent nearly 30 years at the school in a variety of roles, called it "the most fascinating gift I ever worked on."

He had a lump in his throat when White told him he had three months to come up with a solid proposal based on Davidson's note. He immediately started



Kenneth Lieberthal

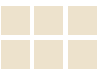
conversations with people at Guardian about the purpose of the institute and how it would be funded. Guardian officials worked on an affiliation agreement between the company, the business school and U-M's Board of Regents, as well as articles of incorporation and bylaws.

Wilhelme also identified key business school faculty such as Kenneth Lieberthal and C.K. Prahalad and talked to them about what impactful work the institute could do. Lieberthal, who often visited Davidson at his Guardian office to talk about Chinese politics and economics, said the business leader didn't want to establish just a think tank



C.K. Prahalad

or a consulting firm: "His goal was to foster good research, test the research conclusions in the real world, and then make the results available in practical terms, not just via books, articles and conferences but also by helping set up institutions and curricula and training programs." One hurdle that needed to be cleared was the university's central administration, which was uncomfortable with long-term, independent organizational affiliations with outside groups. But White noted Davidson was adamant about the structure, especially the independent aspect. Earlier that year, White flew overseas with Davidson



to give his opinion on whether an academic institution had taken Davidson's donation but ignored his wishes on how it was to be spent. White concurred with Davidson's suspicions, prompting the latter to cancel future gifts to the institution. Davidson learned a lesson from that experience. "I think he felt that if WDI would have a significant degree of independence from U-M, including its governance, but strongly affiliated and located within the university, that would improve the odds it would stay focused on its purpose," White said.

To ensure the creation of WDI would pass review by the Internal Revenue Service, Davidson hired former tax agents to advise Guardian. Looking for a good model for an independent, nonprofit school, the agents suggested the Poynter Institute in Florida, a journalism school that owned stock in the

St. Petersburg Times Company.

In December 1991, Davidson approved the preliminary plans and a to-do list of the final details, including how much he was willing to give. His initial offer was \$500,000 a year for 10 years. But when White told him the scope and hoped-for impact required a larger gift, Davidson proposed \$1.5 million annually for 20 years. The \$30 million would be the largest gift ever given to a U.S. business school at the time.

White was committed to turning a very good business school into a great one, and Davidson's gift was part of what was needed to do that. "It was a time of high aspirations and a pretty exciting environment," he said. "For us, as a public university business school, to land the largest gift to any business school was amazing. It was a big deal.

It was national news."

In late winter it was decided that, on April 23, 1992, the rest of the world would be let in on what White, Wilhelme and others at the university had been working on: the William Davidson Institute.

"His goal was to foster good research, test the research conclusions in the real world, and then make the results available in practical terms, not just via books, articles and conferences but also by helping set up institutions and curricula and training programs."



William Davidson was awarded an honorary degree at U-M in 2001 along with Supreme Court Justice Ruth Bader Ginsburg.

ORIGINS

An Inspiring Leader

The business philosophy of the benefactor of the William Davidson Institute could be summed up in a single phrase: “It can be done.”

This optimistic, tough-minded sentiment is what helped Davidson take a struggling, family-owned windshield manufacturer and turn it into one of the largest glass-making businesses in the world. It also was the thinking that guided him in his philanthropic work and as the owner of multiple successful sports franchises.

William “Bill” Morse Davidson was born Dec. 5, 1922, in northwest Detroit. He attended Detroit public schools, graduating from Central High School in 1940. He enrolled in the University of Michigan, where he became a business major and a member of the track team. Then World War II and service in the U.S. Navy interrupted his studies.

After the war was over, he finished his business degree at U-M, followed by a J.D. at Wayne State University’s Law School. He practiced law for three years, specializing in helping companies restructure from bankruptcy. Then, in 1957, he was asked to take over the family’s Guardian Glass Co., the forerunner of what would become Guardian Industries.

A Forward-Looking Businessman

“It was a small, struggling family business,” explained Ralph Gerson, Davidson’s nephew and a senior executive at the company. “He had vision, and was willing to take some risks to grow. He was careful, but not conservative. He definitely wanted to see his business expand significantly.

“We went into some countries — Hungary before the [Berlin] wall came down, India very early — a number of places that were high risk,” he said. “But if you could succeed, you could do extremely well there, which we did.”

Gerson, who worked alongside Davidson for 21 years, marveled at his uncle’s discipline. Davidson had an agenda of what he needed to accomplish each day and didn’t stray from it. “If it wasn’t on his agenda, he would say ‘You decide’ or ‘You handle it,’” Gerson said. “He knew what he wanted to focus on and he stuck to it.”



Ralph Gerson

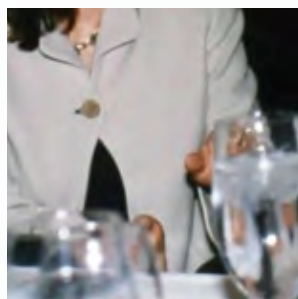
B. Joseph White, who was dean of what is now the Ross School of Business when WDI was established, got to know the executive well during this time and would often ask about the glass business. White learned about a tough industry with massive capital costs, high fixed costs and an uncontrollable pricing structure. He came away with a greater appreciation for Davidson.

“I’ve met a lot of business people, a lot of entrepreneurs,” White said. “But I’ve never met an individual who took that kind of risk in building a business. I thought to myself, ‘This man has guts.’ And that turned out to be consistently true.

In 1997, Davidson was honored for his philanthropy by the Council of Michigan Foundations, and also named one of America’s most generous donors by *The New York Times*.

ORIGINS

An Inspiring Leader



Karen and William Davidson share a laugh along with his daughter Marla Karimipour.

“He never looked back, didn’t second guess, never talked about regrets; he was always forward looking. [He believed that you] make the best bets you can, then you get going.”

One of Michigan’s Pioneering Philanthropists

As Davidson grew Guardian Industries into a successful and

profitable company, he felt compelled to give back. Over the course of his career, he became one of Michigan’s most notable philanthropists, donating more than \$200 million to organizations around the world.

Examples of his generosity abound. On the international level, Davidson and his wife, Karen, funded significant

projects for Jewish causes in Israel. These included a \$75 million gift to the Hadassah University Medical Center at Ein Kerem in Jerusalem, funding to develop an Israeli science school in Rehovot, and sponsorship of archaeological digs conducted by the Israel Antiquities Authority at the southern wall of Jerusalem’s Temple Mount. The latter effort

was named the “Davidson Excavations” in tribute to the couple’s generosity.

The business leader also endowed the graduate school of the Jewish Theological Seminary in New York.

In his home state, besides giving \$30 million to establish WDI at U-M in 1992, he donated millions more for the construction of new facilities and building improvements at the business school and around campus. The main gathering place at the Ross School is named the Davidson Winter Garden in his honor. He also endowed a professorship there.

Detroit organizations that benefited from Davidson’s generosity include the Barbara Ann Karmanos Cancer Institute, the Children’s Research Center of Michigan and the city of Detroit’s Parks and Recreation Department. Another gift from Davidson helped create



the Guardian Touring Fund for the Detroit Symphony Orchestra. Gerson said Davidson thought culture was important for a region — for business reasons, but also for quality-of-life reasons.

“[Bill recognized that] having leading cultural institutions, like a world-class symphony, helps businesses hire the quality of people they want,” Gerson added. “And when these cultural organizations achieve excellence, it’s great for the region. It provides a great image for our area, the same way that having a winning sports team does.”

A Role Model Among Team Owners

Davidson knew a thing or two about winning sports teams. As an athlete who ran track at U-M, played football in the armed services and tennis later in life, Davidson’s interest in owning professional sports

teams grew from his love of competition.

In Michigan, Davidson was best known as the managing partner of the Detroit Pistons, which he bought in 1974, and its sister team, the Detroit Shock. In 1999, Davidson acquired the NHL’s Tampa Bay Lightning.

During his tenure as owner, Davidson’s professional teams won seven world championships: three in the NBA, three in the WNBA and one in the National Hockey League. During a magical run in 2004, Davidson’s Pistons won the NBA championship and his Tampa Bay Lightning won the Stanley Cup a couple weeks later. His Detroit Shock had already won the WNBA championship in late summer 2003, giving him three championships in a year, a feat no sports team owner has ever matched.

“We logged a lot of air miles that year between Detroit and Tampa,” said Davidson’s widow, Karen. “It was a hectic, but fun time. We had to stop ourselves and say, ‘Wow, this is history happening.’”

A Strong Steward of the Institute

“Bill loved being a winner,” noted Karen Davidson. “He wanted to be successful, to be the best in everything he attempted: in sports, business and philanthropy.” It was no surprise then that, after endowing an institute in his name at U-M, he didn’t walk away.

Instead, he remained active in WDI affairs — regularly attending board meetings and making sure that the organization stayed true to its mission — right up until his death in 2009. “He was happy that the William Davidson Institute was providing great experiences on the ground for students and faculty,” Karen

Davidson said, “and that it was helping people and organizations in emerging countries.

“The Institute became exactly what he hoped it would.”

“[Bill recognized that] having leading cultural institutions, like a world-class symphony, helps businesses hire the quality of people they want. And when these cultural organizations achieve excellence, it’s great for the region.”



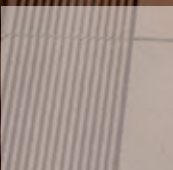
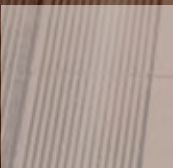
“ We must do all in our power
to see that those countries
that have already taken the difficult first step forward
will continue along the path of progress
without faltering.

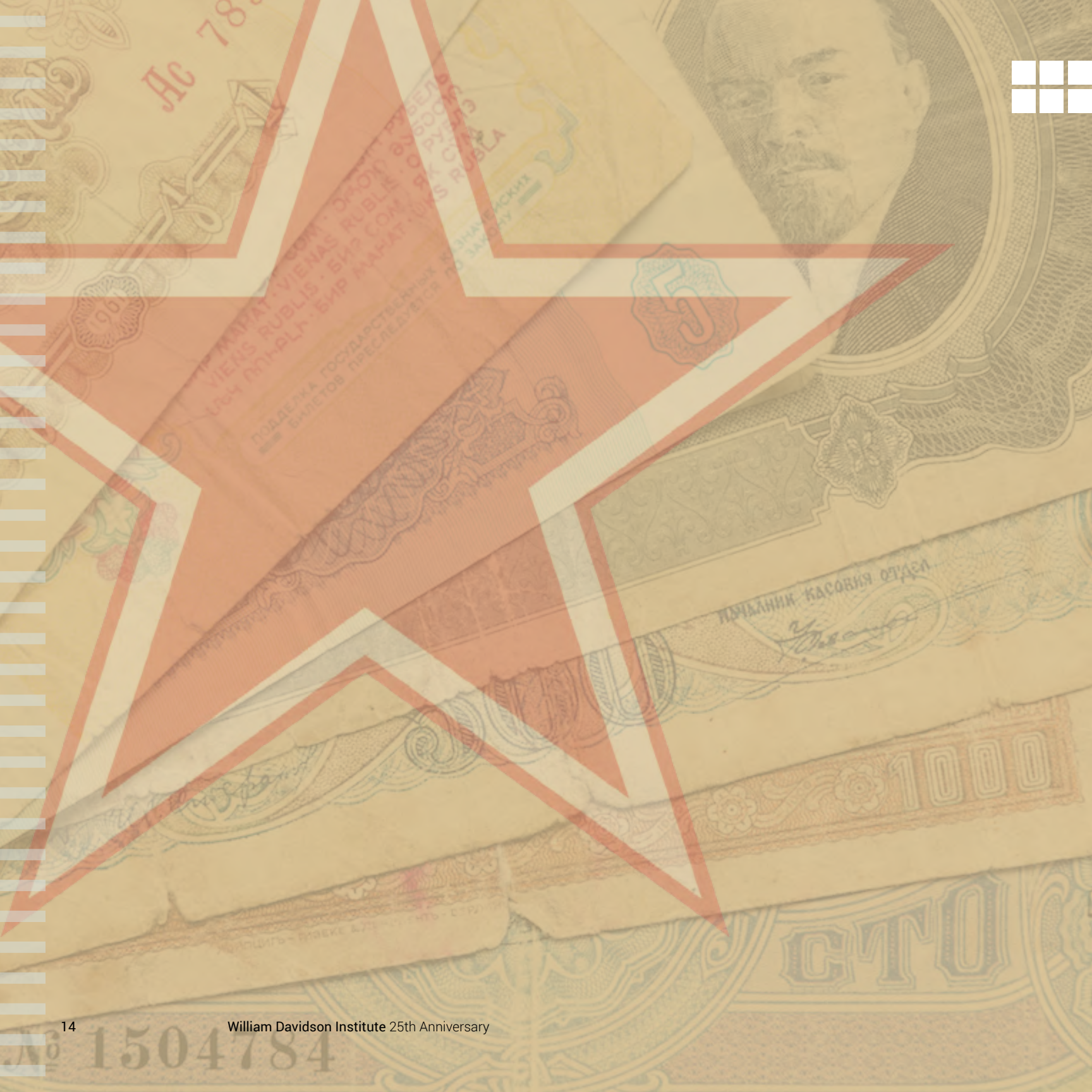
This is no small task,
but together **we can make a difference**”





EXPANDING THE
MISSION







EXPANDING THE MISSION

Four Who Moved It Forward

An upstairs lounge at the University of Michigan business school served as the site of an April 23, 1992, news conference announcing the creation of the William Davidson Institute. The small room was packed with local, state and national reporters.

Also present to hail the historic announcement were then-U-M President James Duderstadt, Gov. John Engler and U.S. Sens. Donald Riegle Jr. and Carl Levin. U.S. Treasury Secretary Nicholas Brady was on hand to give the keynote address. But a name not familiar to many in the room would soon become the most important — that of Ted Snyder, a U-M business school professor. Snyder was introduced to the gathering as WDI's inaugural director by Dean B. Joseph White (now president emeritus of the University of Illinois).

Though Snyder had no administrative experience, White knew he had great leadership potential. "Ted went on to do an excellent job," White said. "He launched a research program, strongly supported student and faculty experiences in emerging-market economies

Ted Snyder

EXPANDING THE MISSION

Four Who Moved It Forward



“They didn’t want the Institute to do white papers. They wanted it to do project work with both indigenous companies and multinational companies.”

and, most importantly, established WDI’s place within the school and university.”

Snyder, who is now dean at Yale’s School of Management, said being named the Institute’s first director was “one of the most amazing moments of my life.”

Under Snyder, the Institute focused on four major efforts:

- Developing relationships with enterprises in transition economies and deploying faculty-led teams of master’s-level students to work on high-priority projects
- Delivering six-week seminars for senior business leaders,

entrepreneurs and government officials from countries with emerging economies

- Funding fellowships that allowed U-M scholars to engage intensively on an international basis
- Hosting forums led by U-M business professor C.K. Prahalad, one of the world’s top management gurus and author of the seminal “Fortune at the Bottom of the Pyramid.”

Davidson and White gave Snyder his marching orders. “They didn’t want the Institute to do white papers,” Snyder recalled. “They wanted it to do project work with both indigenous companies and multinational companies that wished to get involved in the emerging markets of former Soviet bloc countries.”

Snyder enjoyed welcoming senior executives from these countries to the business school for executive education classes, and was thrilled to visit student teams in the field.

One of the earliest WDI interns was MBA candidate Jack Foreman, who spent a summer near the port city of Gdansk, Poland, during the Institute’s formative months. While there, Foreman was assigned to work on two projects centered on privatization and a third evaluating the local market for potato chips.

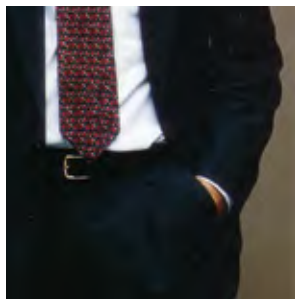
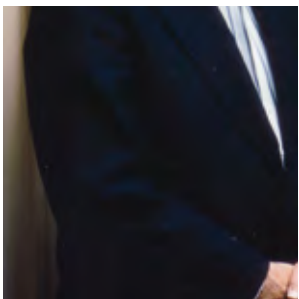
For the chip project, Foreman took a Polish-speaking person with him to interview people on the street. He also surveyed local stores that carried the snack food. These experiences gave him the confidence and comfort to work in any setting – a skill that has come in handy during his career as a product development consultant. “I don’t think I

would have known where to start or how to talk to people if I hadn’t spent those months abroad,” he said.

Growth associated with international work wasn’t just limited to students. Snyder said that what he learned from engaging with senior managers from transition economies has stayed with him throughout his career. “I’m much more able to engage with people around the world, and I expect that’s true for other faculty and staff who have been involved in WDI,” he explained.

Satisfied that he had established a solid foundation at the Institute and set it on a fiscally sound path, Snyder stepped down after three years.

In 1996, the Institute undertook a national search to replace Snyder. Its primary goal was to recruit someone who could strengthen WDI’s research agenda.



William Davidson, Czech President Vaclav Havel and Jan Svejnar

Jan Svejnar, an economics professor at the University of Pittsburgh, was selected to be WDI's second leader. Svejnar had been one of the chief architects of the Czech Republic's economic reforms of the early 1990s as an advisor to President Vaclav Havel. He also was co-founder of CERGI-EI in Prague, a graduate program that trained economists from the Soviet system.

His sterling reputation in international economic and policy circles increased WDI's credibility in the transition economies arena. "Jan was deeply involved in Central Europe — the portions of the former Soviet Union that were in the vanguard of becoming private sector-oriented," noted White. During his time as executive director, Svejnar invested in creating an internal

research capability. One success was a transition economics working paper series that ranked among the most downloaded in the world. He also created the only archive of data on transitional and emerging-market economies, and established a worldwide network of 170 research fellows.

Under Svejnar, now a named professor at Columbia University, the Institute sponsored multiple seminars on international topics with other U-M schools and colleges as well as annual policy conferences that helped advance the global reach of WDI and the university. "I was proud that we became recognized as the gateway to the transition economies for the whole university," Svejnar said. "I think that was important."

WDI also assisted in the development of American-style business schools in such countries as the Czech Republic, Uzbekistan and Ukraine. "It was an exciting time," he remembered.

"It was an era when we could chart a course and excel in our particular area of economics."

"I was proud that we became recognized as the gateway to the transition economies for the whole university."

EXPANDING THE MISSION

Four Who Moved It Forward



"The fact that international organizations wanted to work with us meant that we were making a difference. That was tremendously gratifying."

By the early 2000s, the transition in central and eastern Europe had progressed significantly, and businesses were

encountering cutting-edge issues in other geographies, such as China and India. These new trends led the WDI board to expand the Institute's mission to encompass "emerging economies" around the world.

After eight years at the helm of WDI, Svejnar stepped down to return to teaching and research full time. He then handed the reins to Robert Kennedy, who was serving as the organization's associate director.

Kennedy joined WDI in 2003 from Harvard Business School, where

he had been an associate professor of business administration. He was recruited to WDI and U-M's Ross School of Business by Dean Robert Dolan, who also oversaw the board of the Institute. Dolan and Kennedy were colleagues at Harvard.

"From his research, I knew that Bob had great 'taste' in selecting really important topics, and I thought he was the ideal person to lead us into a new agenda at WDI with a narrower focus on a few things that we really advanced the thinking on," Dolan said. "This focus on a few topics at a time marked us as the world leader, drawing new people to seek to work with us."

Kennedy's first order of business was to shift the Institute's research focus from transition economies to economic development in emerging markets. He changed the philosophy of WDI's research activities — the Institute's core work —



Robert Kennedy

to focus on bridging theory and practice.

He also restructured existing initiatives and launched new ones to generate resources and disseminate the knowledge created by WDI staff. To help bring the research of Ross School professors into the classroom, he championed the launch of a case-writing initiative in 2007.

In 2010, WDI joined the World Resources Institute as partners of NextBillion, a website that covers the "development through enterprise" sector. Two years later, NextBillion became an initiative of WDI.

WDI's approach to knowledge creation and practitioner-oriented research under Kennedy attracted the interest of



funding organizations such as the U.S. Agency for International Development (USAID), UNITAID, Citi Foundation, the World Bank, Higher Education for Development, the Rockefeller Foundation, and the Bill & Melinda Gates Foundation. The geographic reach of WDI also expanded to south Asia, the Middle East and Africa.

“The fact that international organizations wanted to work with us meant that we were making a difference,” Kennedy said. “That was tremendously gratifying.”

In summer 2013, Kennedy left to become dean of the Ivey Business School at the University of Western Ontario in Canada. A year later, economist and professor Paul Clyde was tapped to lead WDI, taking the new title of president. Before joining WDI, Clyde had served as the academic director of the Part-time MBA



Paul Clyde

program at Ross and also led the development of the Weekend MBA program.

Clyde was hardly a stranger to WDI. Since joining the Ross faculty in 1997, he had been named a WDI research fellow, led a WDI/Ross team on a USAID grant to initiate curriculum and program development at Ukrainian business schools, and participated in emerging-market conferences. He also taught a travel-study course partially funded by WDI, sourced and led student MBA teams organized and funded by the Institute, and authored business case studies for its publishing arm.

WDI board member Ralph Gerson, who was on the search committee to replace Kennedy, said the combination of Clyde’s academic accomplishments and his passion for working in emerging economies made him a natural selection to be the Institute’s fourth leader. “He also excelled in Ross’ Weekend MBA program, and was very innovative in bringing business leaders in to teach parts of the classes,” Gerson said.

As president, Clyde has worked to build more bridges between WDI, Ross and the wider U-M community. He has also sharpened the focus of WDI’s initiatives to better leverage its experience, its access to faculty and researchers at U-M, and the skills and talents of the WDI team.

Clyde has re-emphasized the Institute’s mission of working closely with for-profit businesses

to develop economies. To reach that goal, WDI continues to concentrate on what it has historically done well: innovative on-the-ground research and sharing that knowledge with enterprises and other stakeholders.

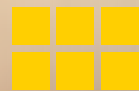
Clyde noted that though there have been different leaders of WDI, evolving geographies and different areas of emphasis, “the basic premise that business models can play an important role in developing these countries and that education is a critical piece of that is something that has held true throughout the Institute’s 25 years.”

“He excelled ... and was very innovative in bringing business leaders in to teach parts of the classes.”



The Institute's **mission** is
to equip economic decision-makers
in these emerging countries
with the tools of
commercial success

IMPACT
ABROAD



IMPACT ABROAD

Education



WDI Faculty Affiliate and U-M Ross Professor John Branch leads a module on marketing at the Stockholm School of Economics in Riga.

WDI's work is driven by creating knowledge and disseminating it — contributing to a global conversation.

Since its creation in 1992, WDI's Education Initiative has put this vision into action, training more than 16,000 practitioners from more than 8,000 organizations, including corporations, governments, nonprofits and universities. By collaborating with a variety of partners, the initiative team has helped these practitioners to improve their business acumen, develop robust entrepreneurship curricula for in-country partner institutions and coach university faculty members to deliver entrepreneurship training.

The Institute's relationship with the University of Michigan enables it to harness the latest thinking in education and business and integrate this into emerging markets

through training and consulting programs. These programs, led by top experts from U-M and other international business schools, are designed with the input of

specialists with deep local insight.

WDI has crafted custom training for many multinational companies — from Oracle and Whirlpool to U.S. Steel and Dell, among others. Participants have benefitted from cutting-edge online tools that prepare them for in-person training and help them apply their new knowledge once they're back on the job.

Working with small business owners and nonprofits across the

developing world, the Institute's Education Initiative team designs and delivers programs that improve the business skills of managers and entrepreneurs. In this way, WDI both supports local enterprises and fosters broader economic development.

Over the past quarter century, the results of this work have become clear — more new businesses are founded, more established enterprises reach the next level and many lives are transformed.





10,000 Women program graduate Rosalie Mukangenzi
at her maize-grinding mill

Goldman Sachs 10,000 Women Program

Over 100 days in 1994, more than 800,000 people were killed in Rwanda's genocide. In the years that followed, Rwandans faced a huge challenge: They needed to rebuild both their country and their livelihoods, and much of that responsibility fell to the country's women.

Some, like Rosalie Mukangenzi, were widows struggling to support their children. Others, like Marceline Ikigennye, had escaped to refugee camps after their neighbors killed their relatives and drove them from their land.

It was in this context that the WDI Education Initiative launched a five-year training program in conjunction with the Goldman Sachs 10,000 Women program. The combined organizations provided female entrepreneurs with business management education, mentoring and pathways to capital. Since 2007, the program has trained more than 300 entrepreneurs in Rwanda – including Mukangenzi, Ikigennye and others like them.

The Education Initiative developed the

entrepreneurship certificate program in cooperation with the School of Finance and Banking in Kigali (now called the University of Rwanda College of Business and Economics). Over the course of the six-month training period, about 30 participants would travel to Kigali for modules on business management/strategy; operating a business in Rwanda/customer care; marketing/public relations; budgeting/management accounting; financial accounting/loans; and human resources/organizational management.

The women also spent time developing a detailed, actionable business plan they would present at the end of the session. Graduation ceremonies were held for each cohort, and WDI continued to help

the women afterward by organizing mentorship programs and holding annual reunions that featured speakers and seminars to address any challenges the women faced.

At one graduation ceremony, Rwanda's minister of trade and industry applauded the trainees for their zeal and said the program was in line with the government's plan for the future. "The vision of our country is to have an economy based on entrepreneurs like you," he said.

Graduates have gone on to operate a wide variety of businesses, from farming, tailoring and brick making to handicrafts, construction and animal husbandry. Through the program, Mukangenzi's maize-grinding mill boosted its annual revenue from \$1,200 to almost \$200,000 and grew from three to 42 employees. And Ikigennye was able to build a thriving

agriculture business, which she now runs in memory of her family.



10,000 Women participants

The only "downside" of the program for Christine Murebwayire, manager of a cooperative known for its banana wine, has been keeping up with the demand she has been able to generate after learning new concepts and principles to apply to her business. "Since graduating from WDI's entrepreneurship training, I have exported to Tanzania, Kenya, DRC, Burundi, Uganda and Congo, and expanded our production to include banana juice, banana fibers and banana perfume," Murebwayire said.



The Stockholm School of Economics in Riga

Since gaining its independence in 1999, Latvia has become an acknowledged leader in economic advancement among the former Soviet states. To enhance the business acumen of its people, the country invited the Stockholm School of Economics to open a branch in the capital city of Riga. In 2007, SSE Riga turned to WDI to deliver its first foray into executive education: the Strategic Management Program (SMP) for high-potential and senior-level managers.

The program and four other Institute-branded offerings taught by WDI faculty affiliates give Baltic managers, including entrepreneurs, the skills needed to scale their businesses. The SMP, also known as a “mini MBA” program, is delivered over 10 days while most other WDI/SSE Riga courses are taught over two days.

The topics covered during the modules and the cutting-edge approaches to them allow managers to update their knowledge on the most relevant issues facing their organization. Many of the cases and examples used

in teaching are based on WDI’s experiences with companies that operate in emerging and transitional markets around the world.

Dovilė Pranckevičienė, co-founder and director of a foreign language training school in Lithuania, is a recent graduate of the Riga strategic management course. Attending the training “was really an eye-opener for me,” she noted. “I gained a lot of knowledge in a short period of time.”

Santa Krastiņa, a leader of an environmental NGO in Latvia, attended another WDI offering — a strategic

thinking program — at SSE Riga. When she returned to her organization, she shared her training with colleagues, and expects that their new knowledge will positively impact how they work with partners and how they approach new markets. “We have a lot to think through about our future: how we will fund ourselves and how we will survive,” she said. “Together, we will find a solution.”

New features have been added to the Strategic Management Program over the past few years, positioning it at the forefront in the executive education field. Online modules in finance and competition are now completed by all participants prior to in-person training. The program is also now hosted on WDI’s ExtendEd portal, which supports

learning before, during and after the training experience. This helps attendees to better retain information and apply what they have learned.

“The partnership with SSE Riga has been very successful,” said Amy Gillett, vice president of WDI’s Education Initiative. “And driving that success is the executive education team at SSE Riga. They combine keen insights into the local market with an entrepreneurial spirit.”

Such partnerships benefit WDI as well. An alliance with the top business school in Latvia positions the Institute’s executive education programs to be well received in neighboring markets such as Belarus, Estonia, Lithuania, Moldova and Ukraine as well as Russia and central Asia.

Workshop participants discuss a topic at a WDI Education program at SSE Riga.



PRESCRIPTIONS

A researcher for WDI speaks with a pharmacy worker in Uganda.

IMPACT ABROAD

Healthcare

In 2016, the United Nations set a global goal for universal access to safe, effective and affordable essential medicines and vaccines by 2030. The UN also wants to end the epidemics of AIDS, tuberculosis, malaria and other communicable diseases by 2030. Reaching these ambitious targets will require both the public and private sectors to work together in new and creative ways.

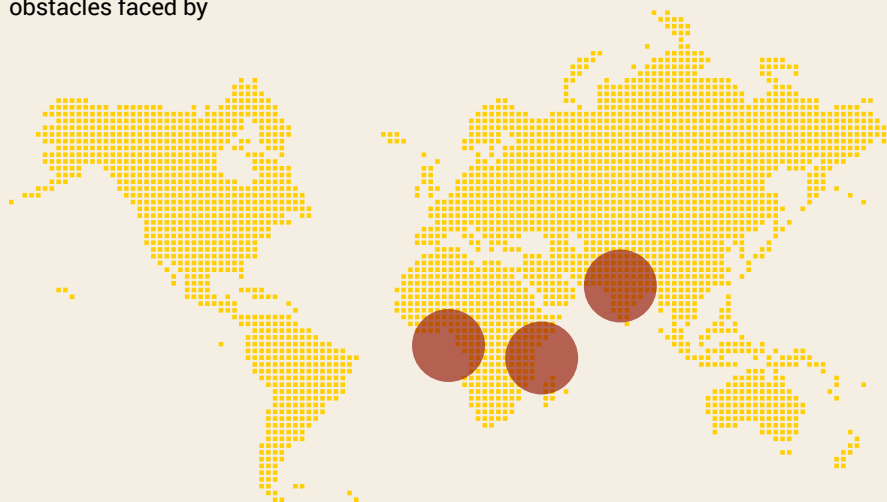
WDI's Healthcare Initiative, launched in 2009, is contributing to these global efforts by focusing on four main areas: health information systems, market dynamics, supply chains and procurement, and healthcare delivery. Grounded in field research, the initiative leverages knowledge, experience and partnerships to help bring better healthcare outcomes to those in need.

The initiative collaborates with world-class thought leaders across many schools and colleges at the University of Michigan, including business, medicine, nursing, engineering and public health.

Traveling to dozens of countries each year, the team works closely with large and small for-profit businesses, donor organizations and non-government organizations interested in solving specific hurdles for healthcare in low- and middle-income countries. By understanding the obstacles faced by

enterprises, governments, hospitals, doctors and patients, the initiative staff is able to find answers to stubborn problems and connect the right partners to make a lasting impact.

Whether it is developing human resource management processes, implementing inventory management systems or creating new forecasting models for suppliers, the Healthcare Initiative seeks sustainable solutions to the world's healthcare challenges.





Patients after treatment at an Aravind facility.
Image courtesy of Aravind Eye Care System.

Aravind Eye Care System

The mission of the Aravind Eye Care System (AECS) is, simply put, to eliminate needless blindness. And since its founding more than 40 years ago, it has made that aspiration a reality for millions of people.

One of the most successful examples of sustainable healthcare in the world, AECS is located in the state of Tamil Nadu in southern India. Through its network of hospitals, clinics, community outreach efforts, eye care product factories, and research and training institutes, AECS has treated more than 32 million patients and performed over 4 million surgeries.

Whether it's providing affordable eyeglasses to patients with minor eye conditions or performing cataract surgeries that restore sight, the vast majority of AECS outpatient visits and surgeries are provided free of charge or at a highly subsidized rate. AECS is able to make that happen through strict cost controls, standardization and very high patient volume: up to 1,300 surgeries a day.

WDI's partnership with AECS spans over 15 years and includes implementing more than 25 projects: from human resource management and governance structures to expansion through partnerships in northern India. Most of WDI's engagement with Aravind has involved sponsoring and advising student teams associated with the Ross School of Business Multidisciplinary Action Project (MAP) program.

Dr. S. Aravind, administrator at Aravind Eye Hospital and a Ross MBA alumnus, noted that since 1999 the organization has quadrupled in size. The rapid expansion has required a different leadership structure: moving from a centralized to decentralized model. As a result, fresh thinking and new approaches are just

what the doctor ordered.

"The U-M students who have worked with us have been immensely inquisitive. They've always come with a lot of energy, and they challenge our thinking," Aravind said. "These students talk to different stakeholders who are much more open and more reflective with them."

WDI-sponsored MAP teams have worked with senior leadership to develop a roadmap for AECS' growth. One such team analyzed how to integrate northern India hospitals into the broader system. Another developed a detailed recruitment plan and blueprints for building new training institutions. A third helped develop a framework to improve and measure processing performance — a model that is being adopted at a new hospital in Chennai. And yet another MAP team delivered a communications strategy and marketing collateral to showcase

employee opportunities for professional development.

The eye care system has plans to export its programs and services to another continent. "As we expand beyond India and venture into Africa, we may face challenges that could impede us in reaching our goals," Aravind said. "We look forward to having a research organization like WDI trying to help us overcome those challenges. Together, we can make a difference."

Collaboration between the two organizations also has the potential to raise the profile of the Healthcare Initiative in the developing world. "Aravind is proof that it is possible to provide healthcare to the poor and to cover all of your costs," WDI President Paul Clyde explained. "That reassures prospective partners — in India, Africa and Latin America — that our business approach to healthcare is anything but hypothetical."



New technology, including drones, is changing the way supply chains operate.

Bill & Melinda Gates Foundation

A critical area of study for WDI's Healthcare Initiative involves supply chain management — that is, managing distribution networks so that needed medicines and medical products are moved efficiently from warehouses to village clinics to those in need. The Institute has also focused on shaping a global discussion of the future of distribution and how to improve the process with technology and enhanced forecasting.

Examples of this forward-looking work can be found in WDI's extended relationship with the Bill & Melinda Gates Foundation.

One critical challenge that must be addressed for the future of distribution in low- and middle-income markets is the lack of data infrastructure. In fact, many developing countries still depend on paper order forms, which obscure how products flow through the system. In a recent project supported by the foundation, the WDI Healthcare team worked to develop tools for ministries of health — and the donor agencies that support them — to help improve this situation. Institute staff partnered with the Ann Arbor software

firm LLamasoft, utilizing the latter's modeling technology to capture the behaviors of different supply chain structures and strategies. "Using simulation software, we have been able to rapidly adjust these models in an artificial environment and see how those designs respond to changes in demand and geography," said Michael Krautmann, senior research associate for the Healthcare Initiative.

Another deliverable of the collaboration with the Gates Foundation has been a report titled "Designing Global Health Supply Chains for the Future."

In formulating their approach to this topic, Institute researchers



reviewed the trend reports of assorted think tanks, institutions and logistics companies and gathered the opinions of analysts from industries such as pharmaceuticals, consumer packaged goods and high-tech electronics. From that work, the team identified six forces with the greatest likelihood of impacting the distribution process in 2030 and beyond: economic growth, shifting disease burden, urbanization, increased patient-centric care, proliferation of data, and the rapid pace of innovation. At the conclusion of the

report was a series of recommendations for initiatives that governments, global development agencies and those in the private sector could undertake immediately to build supply chain capacity in anticipation of these increasing demands.

By anticipating and preparing for future scenarios, leaders in every sector can more efficiently recognize and adapt to change for their own benefit and that of the most important element in the supply chain: the patient.

IMPACT ABROAD

Performance Measurement

For decades, global development groups and governments struggled to understand their impact on poverty alleviation. At the same time, businesses seeking to measure their effectiveness — beyond bottom-line calculations — labored over what to measure and how to go about doing it.

To help its partners answer these critical questions, WDI has long employed the latest data collection methodologies, technologies and tactics. In 2015, the Institute drew on those experiences to formally launch its Performance Measurement Initiative.

The ambitious goal behind this initiative is to

understand the economic, social and environmental performance and outcomes of organizations working in low- and middle-income economies. To do that, the Performance Measurement team doesn't just measure financial indicators such as employee income. They unearth more holistic outcomes that include

changes in physical and/or psychological health, education, self-esteem, aspirations, female empowerment, social networks and the environment. These multidimensional assessments yield insights that can be used to help employers meet their short- and long-term goals.

In just a few short years, the team has conducted assessments for organizations such as the Clinton Foundation, Danone Ecosystem Fund, Bernard van Leer Foundation, Inter-American Development Bank, Rockefeller Foundation, World Vision and USAID's Global Development Lab. These projects have spanned Africa, Asia and Latin America, and multiple sectors including

agribusiness, healthcare, information technology, renewable energy, housing, sanitation and ethical sourcing.

WDI researchers are also working with several partners to uncover new and practical ways to assess hard-to-measure results within complex systems. This research aims to speed up learning and enhance evidence-based decision making.

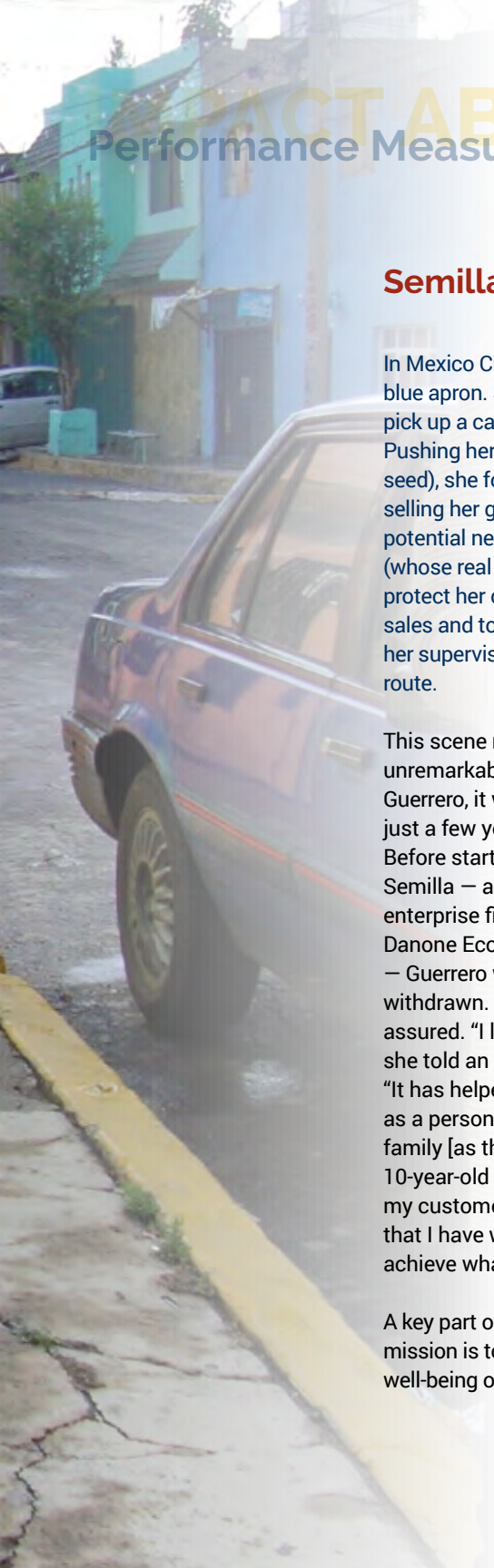
The Performance Measurement Initiative helps organizations integrate measurement into their day-to-day operations. This empowers them to continue to use data to improve processes and adapt to changing times.







A Semilla saleswoman (right) sells dairy products to women in a Mexico City neighborhood.



IMPACT ABROAD

Performance Measurement

Semilla

In Mexico City, Marianna Guerrero dons a red cap and blue apron. She arrives early in the morning at a depot to pick up a cart filled with yogurt and other dairy products. Pushing her cart, labeled with the name “Semilla” (meaning seed), she follows an assigned route, walking door to door selling her goods to existing customers and taking note of potential new ones. When she completes her shift, Guerrero (whose real name has been changed in this article to protect her confidentiality) returns to the depot to report her sales and to chat with her colleagues. She also speaks with her supervisor about what is and what isn’t working on the route.

This scene may seem unremarkable, but for Guerrero, it was unthinkable just a few years ago. Before starting work at Semilla — a food delivery enterprise financed by the Danone Ecosystem Fund — Guerrero was shy and withdrawn. Now she is self-assured. “I like my work,” she told an interviewer. “It has helped me grow as a person within my family [as the mother of a 10-year-old son] and with my customers. I realize that I have worth and I can achieve whatever I want to.”

A key part of Semilla’s mission is to improve the well-being of its employees,

who are mainly women from low-income households, through formal employment and sales training. Semilla also goes further than many such enterprises by providing benefits, including health insurance, housing credit and life skills training on subjects like money management, nutrition education and improving family dynamics. Semilla values the life of the whole employee, not just the worker.

In 2013, WDI’s Performance Measurement Initiative began working with Semilla and Danone and their local partners, the social enterprise organization

Ashoka and the NGO Cauce Ciudadano, to develop and conduct an in-depth impact evaluation study. Its aim was to understand how working at Semilla impacts employees.

The study was divided into two parts: a strategic analysis to gain a deep understanding of the project’s potential impacts using qualitative data, followed by a performance analysis to quantify and track potential improvements to those selected impacts over time. For the first segment, the team interviewed 49 stakeholders, including senior management, depot managers, zone chiefs and sales supervisors. Also contacted were salespeople who had left Semilla as well as customers and key partners who assist with skills and sales training. These interviews helped prioritize which impacts to quantify in the performance analysis.

IMPACT ABROAD

Performance Measurement

For the second segment of the study, researchers spoke with 441 newly hired Semilla salespeople and 401 people in a comparison group with similar characteristics. The team collected data at two points in time to assess changes in poverty for both groups, tracking economic factors such as household and individual incomes, income stability, savings and changes in debt at the household level. The team also investigated changes in empowerment, communication skills, sales skills, self-esteem (a sense of worth and value), self-efficacy (a belief in one's ability to change their life) and parenting.

One of the study's findings was that Semilla did indeed increase

workers' self-efficacy. This prompted the team to take the assessment one step further and evaluate whether any of the impacts measured were associated with higher sales or retention — areas that Semilla was looking to improve. Further analysis revealed a positive relationship.

"We always look for opportunities for enterprises to use social impact data to inform adaptive management and improve operations," said Heather Esper, senior program manager with the Performance Management Initiative. "But this was a particularly exciting finding, as it was related to some of the main challenges Semilla was then facing."

Included in the study report were recommendations that Semilla provide additional training to its employees to increase self-efficacy and as a result hopefully retention and sales, and that it regularly monitor employee well-being indicators to inform management decisions.

As for Guerrero, her experience at Semilla has given her the confidence to consider starting her own business. But the most satisfying outcome of working is evident in the relationship with her son, who often asks, "How did it go, Mommy? How much did you sell today? Did you achieve your goal?" He's also developed a new title for his mother: "My hero."

A Semilla trainer speaks to the women before they leave for their routes. Semilla images courtesy of Danone Ecosystem Fund.







IMPACT ABROAD

Scaling Impact

Since 2004, WDI has been a leader in exploring enterprise-based solutions to the poverty experienced by the “base of the pyramid” (BoP) – the 4.5 billion people who live on less than \$3,000 a year. In this effort, the Institute affiliated with several key thought leaders, including C.K. Prahalad, Stuart Hart and Ted London.

During the years that followed, many organizations recognized the business opportunity in engaging with the BoP, and expressed an interest in developing and launching such enterprises. However, too few went on to achieve sustainable impact at scale. These results motivated the Institute to launch the Scaling Impact Initiative in 2016, which focuses not on whether business should serve the poor, but how to do it better.

The initiative addresses this challenge by identifying the most relevant and impactful questions facing enterprises, analyzing

past successes and failures, and developing practical and actionable recommendations. WDI has attracted collaborators that include multinationals such as Walmart, ITC Limited and CEMEX; entrepreneurial ventures such as Honey Care Africa and VisionSpring; and development organizations such as the Global Alliance

for Clean Cookstoves, USAID, GIZ and CARE International.

Leveraging a decade’s worth of knowledge gained in the BoP domain, the Scaling Impact team is developing cutting-edge strategies, frameworks and processes that provide a roadmap to scale for enterprise leaders and their partners.



Two workers discuss a building project, part of CEMEX's Patrimonio Hoy Initiative. Image courtesy of CEMEX.



Artisans in Tanzania supplied handicrafts to Walmart's *Empowering Women Together* program. Image courtesy of LSteinfeld, Bentley University.

Walmart

After Hurricanes Katrina and Rita hit the U.S. Gulf Coast in 2005, Walmart's disaster relief was faster and more comprehensive in many areas than even the federal government's. It inspired then-CEO Lee Scott to think what might be possible if Walmart used its size and capabilities to play a more positive global role. In a well-publicized speech, he set major goals for the world's largest retailer, including selling products that sustain people and the planet.

"We have impact and we need to understand what that impact is," said Beth Keck, who was senior director for women's economic empowerment at Walmart. "We should use our strength and size and scale for positive impact."

Walmart partnered with WDI's Scaling Impact Initiative on two projects to enhance that impact.

The first effort was initiated in 2015, when the retailer asked WDI to develop a teaching case on the 15-year relationship between Walmart and USAID, the U.S. government agency tasked with ending global poverty. Research was performed by WDI Senior Fellow Ted

London and Research Manager Colm Fay, with assistance from a group of graduate students at U-M's Ross School of Business and the Ford School of Public Policy.

Their study focused on partnerships that sought to engage smallholder farmers in Honduras, Guatemala, Rwanda and Bangladesh. It explored the ways in which these collaborations came about, how they were supported by the partners and the level of success achieved as measured by Walmart, the Walmart Foundation and USAID.

The case, "Walmart and USAID: The Evolution of a Global Cross-Sector Partnership," also identified

lessons learned for the future of the Walmart/ USAID collaboration as well as insights that could apply to public-private partnerships more broadly. "To my knowledge, it's one of the few cases that traces the evolution over more than a decade of two enormously influential organizations," London said. "Both shared their strengths and challenges, and that's refreshing. It brings forth issues around organizations that have different value propositions."

The case was designed for use in graduate, undergraduate and executive education programs taught in university business schools. But Keck said it also holds value beyond the classroom. "It's very helpful for self-examination," she noted, "and can also be used in the development community by non-governmental organizations not

used to working with businesses and by other global development organizations, including funders interested in leveraging partnerships."

A year after that case study was published, the retailer asked the Scaling Impact team to research and write a report detailing its efforts to bring smallholder farmers and female-owned artisan enterprises from developing countries into its retail infrastructure. "Walmart faced some real challenges in this arena," explained Fay, "and they wanted to share the lessons they had learned with the broader community."

Fay, London and Linda Scott, Emeritus DP World Chair for Entrepreneurship and Innovation at Oxford's Saïd Business School, were tapped to tackle this assignment.

The trio's research revealed that success

IMPACT ABROAD

Scaling Impact

lay in understanding the current capabilities of the supplier as well as key aspects of the product, market and ecosystem in which the company operated. The resulting report, titled “Incorporating Small Producers into Formal Retail Supply Chains,” was presented in 2016 at the U.S. State Department’s Global Entrepreneurship Summit, a gathering of the world’s foremost entrepreneurs. Additionally, a teaching case was generated from the report and published by WDI Publishing in 2017.

“We don’t just need to encourage retailers to engage with small producers, we need to help these retailers execute more effectively,” London

said. To that end, the researchers developed a set of guidelines and a checklist for companies seeking to include such enterprises in their supply chains.

The work with Walmart is indicative of the projects undertaken by WDI’s Scaling Impact Initiative — researching and developing tools and strategies that help both the largest companies and smallest suppliers to reach scale.



Farmers trained by Walmart.
Image courtesy of Walmart.





“The University of Michigan
is stepping up to this great challenge,
and I am proud to be a part of its effort.
I know that **the talent, the energy
and the vision are here**”





U-M

ENGAGEMENT





WDI Faculty Affiliate and U-M Ross Professor Ravi Anupindi, left, talks with tomato growers in India for a WDI-sponsored project.

U-M ENGAGEMENT

Faculty Collaboration

Andrew Grogan-Kaylor, an associate professor at the University of Michigan School of Social Work, knows that when he talks to his students about qualitative assessment at least some find the subject a bit dry — that is, until he explains its practical application within WDI's Performance Measurement Initiative. His collaborations with the Institute have helped nonprofits and social enterprises assess how well they are impacting the lives of the poor, and inspire those organizations to do things better. "Research and questionnaire design by themselves can be deadly dull," Grogan-Kaylor said. "But using those same processes in the interest of alleviating human suffering? That's pretty important."

Grogan-Kaylor is one of dozens of U-M faculty members who have benefited from the support of WDI. Providing such support has been a priority for the Institute since its founding. Some of the Institute's earliest work was done by business school faculty who traveled to former Soviet bloc countries to conduct research and advise local companies on how to engage with Western markets.

Over the years, WDI has extended its scope to help faculty engage in teaching and research projects

around the globe. In one example, the Institute funded an engagement for a U-M medical school professor and two students to review clinical practices and recommend changes at a hospital in Uganda. In a second collaboration with the medical school, WDI sponsored a pediatric medicine program in Ghana that included staff training, a physician exchange and a project aimed at retaining local providers.

At times, the Institute has been asked to assist in exceedingly difficult situations — like the one faced by U-M School



Andrew Grogan-Kaylor

of Nursing Professor Janis Miller in war-torn Democratic Republic of Congo. In 2011, she led a cross-disciplinary team from the university to establish a research center in the country. At first, Miller had her doubts that a center, designed to address sexual violence and clinical health issues stemming from a long civil war, could endure. "I didn't think it would make it through the first year," due to continuing violence and an ineffectual government, she explained.

With world-renowned gynecological surgeon Denis Mukwege as its champion and a grant from U-M's Third Century Initiative to cover startup

costs, the International Center for Advanced Research and Training not only survived — it thrived.

There were still some administrative challenges facing the director and his team when a group of U-M students, taking a Ross course titled "International Business Immersion," joined the effort in 2014. With funding from WDI, the students traveled to other research centers around the world to explore business practices that the DRC facility could emulate. Then, under the direction of Paul Clyde, the Institute's president, they researched funding sources, explored innovative governance strategies and made suggestions for building a strong organizational culture.

Miller said the experience of working with WDI opened her eyes to alternative ways to support research in low-income places. "The Institute helped strip away my

U-M ENGAGEMENT

Faculty Collaboration

assumptions about how research centers are funded, and enabled me to think outside that box in ways that may be more appropriate, more market-driven," she said.

— "Research and questionnaire design by themselves can be deadly dull. But using those same processes in the interest of alleviating human suffering? That's pretty important."

— The work formed the basis of two publications

While Miller is relatively new in her association with WDI, Ravi Anupindi, a WDI research fellow and Ross professor, has collaborated with the Institute for more than a decade.

His initial work with base-of-the-pyramid (BoP) research included advising student MBA teams and project work on value chains.

he co-wrote with WDI Senior Research Fellow Ted London. Anupindi said working with the Institute helped him expand his network of key stakeholders in the BoP space – donors, implementing partners and in-country agencies and beneficiaries – and learn from these interactions.

Anupindi was also a faculty consultant on a WDI project at the University of Johannesburg in South Africa to build capacity within its business school. Anupindi assisted in the design and launch of a new graduate degree program in supply chain management, among other efforts there. "This engagement enabled me to better design and deliver appropriate content for a local audience, based on the Institute's approach to case study

review and experiential learning," he said. "It is satisfying to think that, through this association, we have influenced future generations of supply chain leaders trained by the university."

Another WDI initiative that Anupindi has participated in involves healthcare, working with the team on projects with academic, field and practice components. Like his efforts with the BoP initiative, his involvement in healthcare projects expanded his stakeholder contacts and deepened his domain expertise. "I consider myself very fortunate to be at a university that has an organization like WDI," Anupindi said, "which allows me to work on difficult social problems that stretch my boundaries of skills and capabilities and instills a purpose in my work."



U-M School of Nursing Professor Janis Miller (far right) and Dean Patricia Hurn listen to Dr. Denis Mukwege with then-Vice Provost Martha Pollack (left).



A MAP student takes the WDI flag with him while snorkeling in Malawi.

Student Programs

From the outset, one of the pillars of WDI's mission has been to provide University of Michigan graduate students from all across campus with unique educational experiences around the world.

Through a variety of programs, students are able to work in public and private firms, indigenous small- and medium-sized enterprises, NGOs and nonprofit organizations. They advise, plan and execute project tasks, offering guidance and impetus to enable these organizations in emerging economies to grow and thrive. The "on-the-ground" experience is an opportunity to encounter new ideas and new ways of working that cannot be duplicated in the classroom.

The Institute offers two different types of internships: WDI-initiated and student-initiated. For the former, the internships are with firms or organizations identified by WDI and are usually related to one of its focus areas. For the latter, the internship

opportunity is identified by a student and must be with an organization that is doing innovative work in emerging-market economies.

Multidisciplinary Action Projects, or MAPs, are action-based learning courses for first-year MBA students who receive guidance from faculty advisors. Teams of four to six students spend seven weeks exclusively working on their MAP projects, including three to four weeks in the field. Partnering companies and nonprofits receive top-notch deliverables and data-driven recommendations from the teams.

WDI began sponsoring international MAP projects in 1992, and has funded and provided faculty advisors for about 225 projects over the years.

Often, firms or organizations will sponsor WDI projects year after year, because they are pleased by the good work being done by the students. And it's not uncommon for a WDI intern to hand off his or her work to an Institute-sponsored team that continues it during the regular semester.

WDI Senior Research Fellow Ted London, who has advised about 50 MAP teams over the years, said the Institute is able to structure projects that challenge students and aid the organizations. "Our teams provide real value to the partners," he explained. "They come back every year for assistance. They're very keen to solve a pressing issue, and they get great outputs from the students."

Other partners report similar successes. Megan Stalheim, operations specialist at Land O'Lakes International Development, said the WDI internship program was a "fantastic opportunity to get an

injection of the latest business concepts from a top-tier MBA program directly into our program working with budding women entrepreneurs in Tanzania.

"Thanks to the contributions of two WDI fellows, our program now has a world-class business incubation training curriculum, which directly benefits the innovators we work with," Stalheim said.

Sameer Hajee, co-founder and CEO of Nuru Energy, confirms the high opinions of WDI students, noting that they "consistently outperform interns from other institutions."

Perry Samson, U-M's Arthur F. Thurnau Professor of Atmospheric Science, developed a learning platform for WDI and enjoyed working with MAP students to see how his product performed in an international setting. "Invigorating" was the word he used to describe



his interactions with students. “They thought of a number of things I didn’t think of,” he said. “They provided good insight on what drives adoption of technology in education and suggested a number of process changes.”

The experience for many interns and student MAP teams is life-changing. “My time with CARE Bangladesh provided me with invaluable experience in sustainable social enterprise development for healthcare delivery,” said Surabhi Rajaram, a master’s degree candidate at the U-M School of Public Health. “The exposure broadened my vision of public health interventions – a perspective I will be taking back to my classes this year. My work has helped reaffirm that I am pursuing the right career for my passions.”

Julio Villasenor, an MBA candidate at Ross, spent his break between semesters interning for the Institute in

Rwanda. He called it “one of the most challenging and rewarding things I have ever done. I had the opportunity to apply a lot of the knowledge I learned from my first year at Ross in an environment where everything from the language and the technology to the social interactions was different,” he said. “I could not have asked for a better summer.”

Samantha Madden, a master’s student at the U-M School of Nursing, said her internship “gave students like me, who normally wouldn’t have access to such an incredible opportunity, the experience of a lifetime.” Madden expressed her gratitude to the Institute for “allowing me to see what my future career path could look like.”

WDI’s Education Initiative has deployed MAP teams to help further its mission of identifying and sharing new ways of enhancing management education in emerging markets. In 2016,

two MAP teams worked on entrepreneurship projects in Kosovo and Morocco, and one team examined e-learning at a major technical university in the country of Georgia. “MAP teams allow us to offer our education partners in-depth strategic guidance, and we are able to consolidate learnings across projects and thereby identify needs, trends and best practices in management education,” said Amy Gillett, vice president of WDI’s Education Initiative. “The projects we’ve sourced related to entrepreneurship education are helping us develop new models and tools to share with a global audience through WDI’s new Entrepreneurship Development Center for emerging markets.”

WDI President Paul Clyde said MAPs are “one of many tools available to pursue our mission” to develop knowledge and capability that improves the effectiveness of firms and social welfare in

emerging economies. “We’re using these projects in specific initiatives to build relationships and develop solutions in the field with our partners,” he said. “For us, MAPs aren’t an isolated event; they are part of a longer-term relationship.”

Clyde, who served as an advisor to his first MAP team in 1998 while on the faculty at Ross, said the student projects are a fun way to teach.

“Something always comes up that’s an illustration of a point made in their core courses,” he said. “I distinctly remember times when you could see the lightbulb go off and students suddenly understood the concept because they were living it in the field.”

London affirms this opinion. He said one of the pleasures he gets from traveling with the students is watching them grow from the experience. Some students are committed



to working internationally after graduation and have already traveled overseas. But others who will likely live and work in the U.S. when their MBA studies are complete still want to work internationally at least once.

“This isn’t what they are going to do with their life, but it is something they want to experience,” London said. “We take them places and expose them to things they might not ever be exposed to. When we’re in Uganda, we’re not necessarily staying in the capital city. When we’re in Benin, we’re out in the bush.

“You can see the trepidation in some of them before they leave, followed by a sense of confidence when they get back,” he said. “Confidence and a whole new awareness of this world.”

Students from a WDI-sponsored MAP team look out over Hanoi, Vietnam.



U-M ENGAGEMENT

Alumni Features

Mary Fritz

When Mary Fritz thinks back to her 2012 WDI summer internship in India, she remembers the oppressive heat, communication challenges, being the constant object of fascination among the locals and taking a shower by pouring water over her head. In short, Fritz said, she was “missing my U.S. life.”

So it might be surprising to discover that Fritz, who has since built a young career helping launch startups in Latin America, also fondly refers to this time as an “amazing, multifaceted experience that really shaped me on a lot of levels.” As she explained, “India is extraordinarily beautiful and diverse, and farther removed from Western culture than I had ever been before. It made me stronger and more independent, flexible and patient.”

Along with the life lessons she took in many business lessons as well. “I learned the importance of including the customer in every strategic decision,” she said. “I learned humility. I learned how to connect with people without sharing a

language. And I learned that sometimes you just can’t.”

At the University of Michigan, Fritz enrolled in an MBA/MS program between the Ross School of Business and the School of Natural Resources and Environment. She said she chose U-M for graduate studies because of the university’s commitment to impact. She was also familiar with WDI’s support of student programs before arriving on campus.

“I’ve always been interested in social enterprise as a way to address social, economic and justice issues,” Fritz said. “I wanted to learn what goes into building an impact company from the ground up, and WDI gave me that opportunity.”

Fritz worked with Wello, a small business that makes water transportation products to help low-income women collect and carry water long distances. Wello was founded in rural India by Cynthia Koenig, another WDI alumna.

Working out of Mumbai, Fritz frequently traveled around the Indian states of Rajasthan and Gujarat. Because Wello was a fledgling startup with a small staff, she worked on a bit of everything. But her main focus was how to get the product to the people who needed it at a price they could afford. There were many manufacturing details to work out, as well as market research and customer interviews to conduct, pricing models to build and distribution channels to develop. She also studied how to measure impact.

After graduation, Fritz took those valuable work experiences and began building and launching

startup organizations in Latin America for Agora Partnerships, a business accelerator. She recently moved to Seattle to work for Lenati, a marketing and sales strategy consulting firm, where she continues to work with startups and nonprofits as well as corporate clients.

“My experience with Wello definitely influenced my career choice,” Fritz said. “From a functional standpoint, I became very interested in everything that’s involved in bringing a product to market. And I love working in a startup; every day is different.”

Today, more than four years removed from that summer in India, Fritz smiles when she thinks about the experience. “Wello was my first and most intense experience conducting customer research and trying to develop a human-centered approach within a go-to-market strategy,” she said. “I use those lessons all the time.”



Mary Fritz, right, in Nicaragua
with Agora Partnerships.



Patricia Griffin

With an engineering degree in hand, Patricia Griffin was probably destined for a job at an auto plant. But while studying for her MBA at Michigan's Ross School of Business in 2009, she became part of a WDI-sponsored student team that traveled to a Ugandan hospital.

The experience changed her life, and the course of her career.

As part of the project, Griffin examined Kumi Hospital's inventory management system and saw that it often ran out of life-saving drugs. So she worked with the drug warehouse clerk on some basic supply chain management principles. "In a matter of seven weeks, the hospital had stopped stocking out of essential medicines and patients stopped suffering," Griffin said. "At that point, I realized my skill set was valuable and rare in this part of the world. And I could either go back to the auto industry to eke out two seconds of additional productivity on an assembly line or return to Africa and save lives. The right choice was obvious to me."

After earning her master's degree, Griffin took a fellowship with LGT Venture Philanthropy working with Bridge International Academies in Kenya. She also oversaw operations at a nonprofit that partnered with local, smallholder farmers in Kenya to grow trees as a cash crop, and advised more than a dozen health entrepreneurs in Kenya and Ethiopia for the global development firm Abt Associates. These work experiences helped Griffin discover where she could best contribute.

In 2014, she started her own company in Kenya – called Inagape – that buys fruit from local farmers, dries it, packages it and then sells it as healthy snacks under the name Snak Afya. Its first product is a dried coconut snack

Patricia Griffin in Kenya.



food available at Nairobi stores. Plans are to add a flavored coconut snack food and possibly bottled coconut water.

Running her own startup business, Griffin often harkens back to her experience at Kumi Hospital. As part of the Kumi project, Griffin and three other MBA students also worked with the staff at Kumi to cut costs so the facility wouldn't run out of money at the end of each month.

The student team, part of Ross' Multidisciplinary Action Projects (MAP) program, divided expenses into four categories: transport, food, medicine and medical supplies.

"We did a deep dive to see how the money was really being spent," Griffin said. "At the end of seven weeks, we were able to make several recommendations on cost-saving initiatives and even implement some of the ideas."

In one example, the team noticed that the hospital had two pharmacies serving outpatients and inpatients, but only one set of staff who had to walk about 50 yards between them. The hospital was ready to hire a second staff, but the MAP team showed them how to create one pharmacy with two service windows. The solution saved the hospital time and money and made better use of the existing staff's time.

When Griffin revisited the hospital in 2013, the two-window pharmacy was still in operation. "We'd spent our last weekend in Uganda executing that cost-saving recommendation, so seeing it still intact and functioning was affirming," she said.

One of the lessons Griffin learned at Kumi was to ask questions and never assume anything. So she asked the hospital administrators why they had two pharmacies.

"Apparently, during the Ugandan civil war, guerrilla groups would raid the hospital at gunpoint for medicines to treat wounded fighters in the field," Griffin explained. "When all the medicine was stocked in one room, the entire inventory would be stolen. Cleverly, the staff separated the pharmacy into two rooms, so they'd only lose half their stock."

That story stayed with her. She also reflects on the advice she received from the late C.K. Prahalad, one of her professors at the time, about working at the base of the pyramid. Prahalad encouraged her to sense an opportunity and then take the leap of faith with both feet. "When the going gets tough and I feel like giving up or throwing in the towel, I think back to the number of sacrifices I've made to successfully switch careers," she said. "I also re-read the encouraging note that Prahalad wrote

to me on the bottom of my final essay for his class. It reminds me again why I wanted this career in the first place."

And she thinks back to the lessons from the MAP experience that WDI funded. "Questioning my assumptions and taking nothing for granted has become a basic mode of operation for how I conduct my career and life," Griffin said.

"At the end of seven weeks, we were able to make several recommendations on cost-saving initiatives and even implement some of the ideas."





Rob Liou

In 2008, Rob Liou was working as an auditor at a large accounting firm in San Francisco, but found that he didn't have a passion for the field. Nor was he interested in the dominant industries in the Bay Area, such as tech, biotech and retail.

Liou began to research graduate schools to pursue an MBA. While visiting Ross, he learned about WDI and its summer internships and even met several past interns. "Being involved with the Institute was something I wrote about wanting to do in my application to U-M," Liou said.

After his first year of MBA studies, Liou approached WDI with an idea for a project. Most of the Institute's summer internship projects are developed by staff with a group of established external partners. But WDI also allows graduate students to build their own internship projects based on their interests, as long as they fall within one of the Institute's research focus areas. For these self-initiated internships, students are tasked with

contacting an organization and working with senior managers there to define the scope of work. A proposal is then presented to WDI for potential funding.

Liou had an idea that he might like to work in China after graduation. To test that idea, he conceived of a project to help organic tea farmers in the southwestern province of Guizhou develop a marketing strategy to export their tea to more lucrative foreign markets, such as the U.S. Some of the farmers were part of a company, while others worked independently and sold their tea directly to a buyer. One of Liou's goals was to get the farmers and companies to form co-operatives.

To accomplish this task, Liou worked with two graduate students and a



Rob Liou, center, in China with fellow performers in a singing festival

professor from Guizhou University. The foursome traveled through the province extensively to visit farmers and sites where the tea was grown. While there, Liou met a husband and wife who agreed to provide funding to help with the market expansion idea.

"They weren't really doing this for money; they just wanted to make life better for the local farmers," he said. "We wanted to help them because he and his wife were such caring and passionate people. Many of the people I met in China tended to typify those traits – very sincere,

hard-working and not driven by money.

"They're what made me want to come back after graduation, and that's what has kept me here for the past six years."

Liou's hard work paid off. Two years after his internship, he was contacted by a U.S.-based tea importer who had seen an article about Liou's internship on the WDI website and was interested in buying tea from the farmers. Liou put him in touch with the people running the co-operative in Guizhou.



By that time, Liou had graduated from Ross and gone back to China to work – this time in the oil business. He quickly began to make contacts. Within a year, he was collaborating with several Houston-based Ross alumni who had started PacWest Consulting Partners, a consulting firm focused on the global unconventional oil and gas industry.

“Using my network and their brains, we were able to scale up PacWest’s presence in Beijing in a very short time,” Liou said.

In 2014, Liou formally joined the company, working with in-country clients engaged in exploration and production activities.

Liou acknowledged that his WDI internship taught him lessons that stay with him still and provide daily inspiration. He recalled one instance when he accompanied a friend to Guiyang, the province’s capital city, to study energy trends there. To help villagers accept Liou’s friend and make her research interviews easier, the two

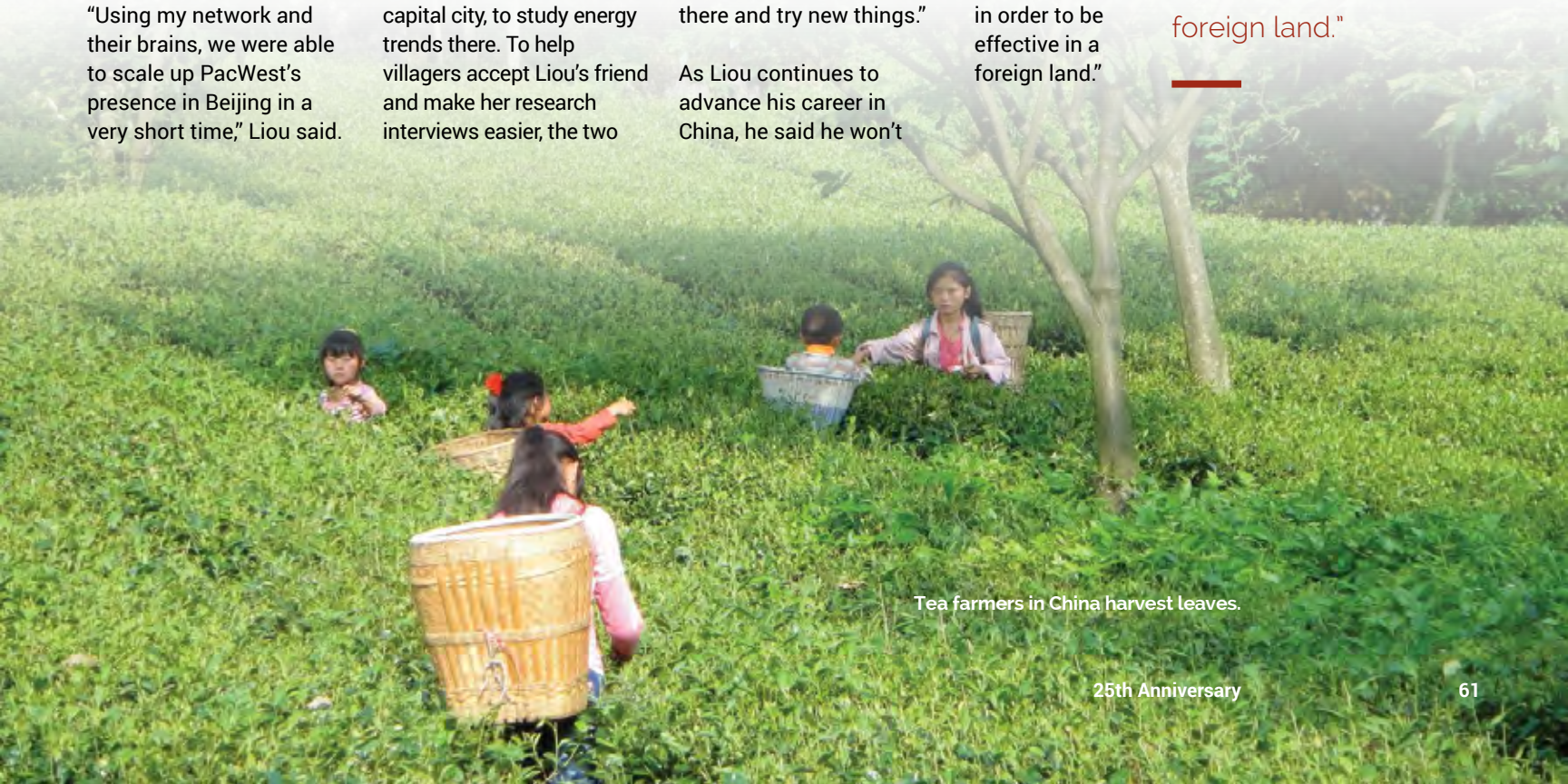
agreed to perform in a local singing contest. Dressed in native garb and wearing Chinese folk makeup, the pair sang a Chinese folk song in front of thousands of people.

“It was hilarious,” he said, “but it’s something I always reflect on, because it taught me the importance of localizing in order to develop ‘*guanxi*,’ or relationships, and to not be afraid to put myself out there and try new things.”

As Liou continues to advance his career in China, he said he won’t

forget what he learned while a WDI summer intern working overseas for the first time. “It’s important to be passionate,” he explained, “and also to develop your language fluency, people skills and cultural adaptability in order to be effective in a foreign land.”

“It’s important to be passionate and also to develop your language fluency, people skills and cultural adaptability in order to be effective in a foreign land.”



Tea farmers in China harvest leaves.



Zara Ahmed holds baby Zara
as her mother looks on.

Zara Ahmed

Every year on June 17, Zara Ahmed takes a moment to stop and think about a young girl living in a small, rural village in southwest Cameroon. It is something she has done every June 17 since 2008, when she was a WDI summer intern working for a public health nonprofit and helped deliver a baby girl who would take her name.

"I think back to that day and wish her a happy birthday," said Ahmed, now the senior policy advisor for health systems and sustainability in Haiti for the U.S. Centers for Disease Control and Prevention (CDC). "I wish little Zara a future like my own: full of opportunity, support and love."

Despite Ahmed's wishes, she realizes it is likely that her namesake may be leading a difficult life. Baby Zara's mother was 21 when she gave birth to her third daughter to go along with one son. Ahmed helped clean the newborn with palm oil, the only clean liquid available at the minimally equipped, one-nurse clinic.

The baby's mother was so certain she was going

to have a boy that she planned to name him after Ahmed's brother, Zamir. When the baby turned out to be a girl, the father was so unhappy with her gender that he initially ignored her. When he finally visited and begrudgingly gave his approval, Baby Zara's mother breathed a sigh of relief and felt free to begin to bond with her daughter.

"This experience breaks my heart every time I think of it, which is quite often," Ahmed said. "Baby Zara was born into a family that had few resources to offer her beyond their love. As a female, she was born into a life with few prospects, will likely have little education, will marry early and have to endure risky pregnancies and childbirth of her own.

"She will not be afforded the same privileges I have – proper nutrition, years of schooling, advanced healthcare, reproductive choices – unless our world dramatically changes for the better."

Trying to make the world a better, healthier place has been Ahmed's work since graduating from the University of Michigan in 2009 with dual master's degrees in public policy and public health. She spent the first several months in Bangladesh as a consultant with the U-M President's Advisory Committee on Labor Standards and Human Rights, looking at issues of female migrant worker rights and conditions in the factories where U-M-branded goods were produced. While in Bangladesh, Ahmed was selected for a CDC global health fellowship. She took a position on the CDC's Health Systems Strengthening team in Rwanda in fall 2009, and



on her first day was put to work on the H1N1 swine flu outbreak. Two days later, she became part of the group briefing the country's minister of health.

She was later named a health systems strengthening advisor and became a CDC contractor. After five years, she moved to Haiti and assumed her current role.

All this moving around is nothing new for Ahmed, who was born in Scotland, moved to the U.S. at age 3, went to Brown University in Rhode Island for her undergraduate studies and then on to U-M. "At 31, I am currently living in my 27th house. So I've gotten

quite good at packing and moving," she said.

She originally came to Michigan to get dual degrees in public policy and social work. But she soon realized that the intersection of public policy and public health "spoke to my real interests and passions."

During her second year at U-M, Ahmed was looking for funding for a public health internship and talked to several friends at the Ross School of Business. They spoke highly of WDI and its support for students – particularly those pursuing innovative collaborations or projects.

"From the start, the team at WDI was extremely supportive, professional and enthusiastic," noted Ahmed. "It felt like a perfect match for me."

Her 2008 WDI-supported internship was with a group called Peacework based in rural, southwestern Cameroon along the Nigerian border. Working through a local partner, United Action for Children, Ahmed's primary job was to assess the local public health capacity. She used information on the burden of disease, demand for services, availability of resources and other factors to develop a plan to revitalize health clinics

that had lost their funding due to donor withdrawals.

For her work, she explored several models, including community-based financing and public-private partnerships. She interviewed dozens of patients and providers, and visited 20 health clinics, often walking from village to village because the roads were washed out. It was not unusual for her to spend several days at a stretch in a single clinic, sleeping on a cot or the floor.

The daughter of a physician and a medical practice administrator, Ahmed thought she was familiar with the basics of healthcare financing and

The west African country of Cameroon where Ahmed served.



management going into her internship. “But the daily issues that come up when running a one- or two-person health center in a remote village are hard to imagine until you’ve seen them up close,” she said. “More than interviews with staff or reviews of facility records, simply observing the rhythms of the clinics, the comings and goings of patients and friends, the role clinics play in villages of a few hundred people, and the innovative problem-solving of the staff taught me so much about leadership, management and resilience. Those observations provided a crash course in the business of healthcare at the most decentralized level, where people’s critical, basic needs are met.”

Those experiences in Cameroon – coupled with Ahmed’s other international experiences through U-M in Cambodia, Bangladesh and Senegal – continue to inspire her in her current role at the CDC. Today, she is engaged in all aspects of policy, planning, strategy and coordination of the agency’s work in Haiti while maintaining contact with staff at the organization’s headquarters in Atlanta. She also interacts with other entities in government, including USAID and the departments of state, defense and treasury, and global partners such as the World Bank, World Health Organization and the Global Fund.

Ahmed said she often reflects on “the twists and turns of fate” that brought her to Haiti, including her WDI internship in Cameroon. That experience, she said, helped ground her in the realities of global health, policy and development, and gave her insight into various ways of thinking about issues across cultures and professions.

She acknowledged that her globetrotting ways are not for everyone, and that living and working overseas can be lonely, isolating and exhausting. But it also can be rewarding, stimulating and enlightening. In the end, she said, “You never know if living and working

abroad, with its new situations and cultures, is for you until you try it.

“When I was a student at U-M applying for internships, I never would have imagined that I would be trudging through muddy, washed-out roads in the forests along the Cameroonian-Nigerian border having just helped deliver, in a one-room health clinic, a baby named after me,” she said. “That fact alone is proof that you never know what’s in store for your life and career. It’s something I think about to this day.”

U-M ENGAGEMENT

Global Impact Speakers

Paul Farmer, co-founder of the acclaimed Partners in Health organization, gazed out at the standing-room-only crowd in U-M's Rackham Auditorium in February 2007 and told a story about when he had arrived in Rwanda two years earlier to begin work on HIV care and treatment.

Farmer, appearing as part of WDI's Global Impact Speaker Series, described a clean healthcare facility with running electricity, a full staff of doctors and functioning medical equipment. Farmer told Rwandan health officials his team could handle rougher conditions. They were soon shipped to a new, less pristine location. "There are moments where you wish you'd kept your mouth shut," Farmer said to laughter.

Farmer's talk was one of dozens organized and hosted by WDI over the years, featuring leading thinkers, practitioners and innovators who work in emerging markets. The speakers share their experiences, inspire deep thinking and stimulate discussion

of the successes and challenges of international development among faculty, staff and students who attend.

WDI Global Impact speakers have represented a wide variety of enterprises, including Fortune 500 companies such as Coca-Cola, Procter & Gamble, Cummins and Pfizer and global entities such as the World Trade Organization, the International Finance Corporation and the World Bank. Representatives from funders such as the Kellogg Foundation and the Clinton Foundation have also spoken at U-M as have those who served in government, such as Theodore Kattouf, a former U.S. ambassador to Syria and the United Arab Emirates, and former

U.S. Secretary of State Madeleine Albright.

During a 2004 WDI talk, Albright shared an anecdote of being at a book fair and excitedly seeing a large crowd. But it turned out that most of the audience was there to hear the author speaking before her who had written a book on potty training. She quipped that there were "many similarities between managing world affairs and negotiating with two-year-olds. The major difference being the magnitude of the consequences when the inevitable mistakes happen."

WDI has partnered with a variety of U-M schools and colleges to bring global speakers to campus. The Ross School of Business was instrumental in sponsoring Farmer's talk and a 2009 speech by Tachi Yamada, then-president of the Bill & Melinda Gates Foundation Global Health Program. WDI and the Ross School



Tachi Yamada, then-president of the Bill & Melinda Gates Foundation's Global Health Program, speaks at a WDI event in 2009.



WDI's speaker series in 2007 featured Paul Farmer, co-founder of Partners in Health.

Global Impact Speakers



Tom Lantos

also co-hosted a 2007 talk by U.S. Rep. Tom Lantos, who at the time was chairman of the House Foreign Affairs Committee.

Lantos told a capacity crowd at Rackham Auditorium that despite looming threats in the Middle East and North Korea, he was confident that peace would prevail “if we in this country again become united, and not be afraid of dialogue and diplomacy.”

Seeking to expand the speaker series audience across campus, the Institute also partnered with the College of Literature, Science and the Arts to invite Dieter

Zetsche, then-president and CEO of the Chrysler Group, to Ann Arbor, and with the School of Public Health to bring in Harvard researcher Jessica Cohen and Amy Lehman, who operates a floating medical ship in sub-Saharan Africa.

Each speaker in the series has, in his or her own way, helped to give U-M students a wider world view and provide them with the perspective and tools they need to have an impact in their chosen careers.

At the end of Farmer’s 2007 talk, he showed a photo of a Kenyan classroom with a map of Africa drawn on the chalkboard. Underneath the map, the teacher wrote “SAVE.” Farmer said he assumed the teacher meant “don’t erase.”

“Of course, I saw something very different,” he said, “and I’m sure you will, too.”



ULM ENGAGEMENT

WDI Publishing

In 2007, the Institute launched WDI Publishing to develop, publish and distribute case studies and other teaching materials covering core business disciplines as well as international business topics. The initial strategy for the initiative — originally branded Globalens — was to work with Ross School of Business professors to document their research. Soon after, the staff began reviewing submissions from faculty around the world and publishing cases that closely aligned with WDI's mission, especially those about organizations within or trying to do business in emerging markets.

In the last decade, WDI Publishing has published teaching materials from over 300 academic authors. It also offers a range of services, including an iterative editing process, designing and formatting of finished products, and publishing them on the e-commerce site, wdi-publishing.com. The group markets its cases to top-tier business school faculty around the world.

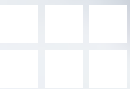
The initiative's case studies have been adopted into courses at the Ross School as well as courses at more than 300 other

renowned academic institutions worldwide. The WDI Publishing catalog, which numbered 30 entries at the outset, now contains more than 425 cases that cover all core business disciplines. It also has a special collection of cases that address issues relevant to social impact and inclusive business in emerging markets.

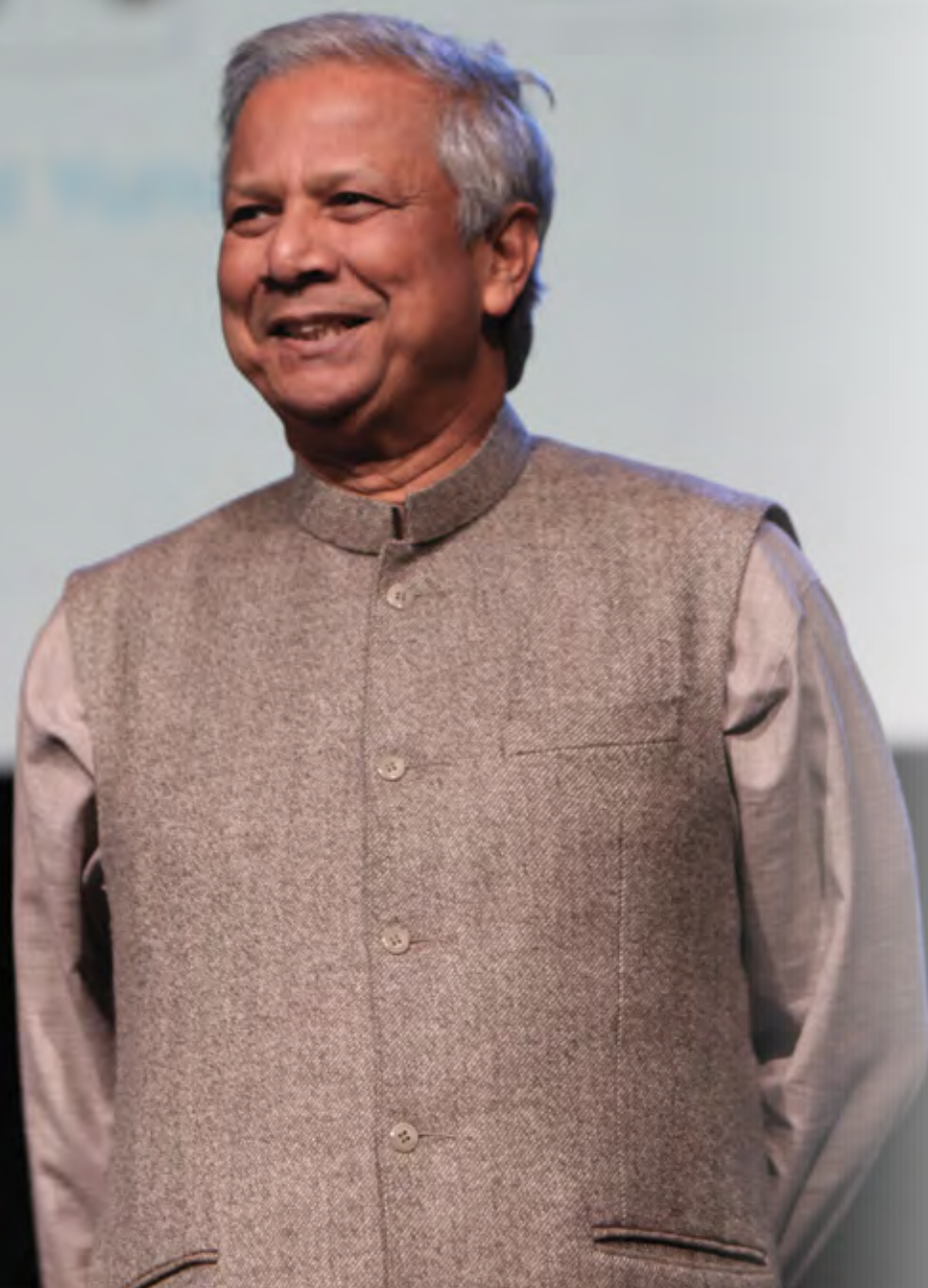
Case writing and publishing has been integrated into WDI's initiatives. One grant-funded project performed by the Institute's researchers included a

case writing component. WDI Publishing played a critical role in this five-year, U.S. government-supported project to assist professors from diverse universities in the Philippines in writing cases about local organizations and then teaching them within their own courses.

In 2015, WDI Publishing entered into a non-exclusive agreement with Harvard Business Publishing, the world's leading case study publisher, to distribute select business cases authored by University of Michigan faculty. Harvard regarded WDI's collection as a valuable addition to its offerings, in part, because of the university's standing as a leading global research institution and the work of its highly ranked school of business.



case studies



The concept of business serving as a force for halting poverty is still a relatively new one. NextBillion.net provides a platform for sharing developments in this emerging sector with the broader public. The site was launched in 2005 in response to early business efforts to engage those living at the base of the economic pyramid as both consumers and suppliers. Originally an initiative of the World Resources Institute, it provided a place where entrepreneurs, business and NGO leaders, policy makers, academics and others could explore the connection between development and private enterprise. Given WDI's work with its Base of the Pyramid Initiative (now the Scaling Impact Initiative), the organization was a natural collaborator for NextBillion. WDI joined as a partner in 2010 and has been the exclusive parent organization of the site since 2012.

What began as a message board-style forum for sharing news and research has grown into a polished, professional online publication. Today, NextBillion attracts guest-written articles from a wide variety of contributors — from early-stage entrepreneurs to the top names in business and academia — all of whom share a dedication to developing market

solutions to alleviate poverty. NextBillion has grown exponentially since WDI took the helm, publishing more than 250 original articles annually and attracting hundreds of thousands of readers from around the world each year. As of late 2017, the site had a social media audience of over 115,000 followers.

In the process, it advances WDI's mission in two

unique ways. As an open knowledge-sharing platform with a global audience, NextBillion provides an invaluable opportunity for businesses that serve low- and middle-income consumers, as well as for researchers who study the field, to share their insights. The site also gives WDI an unparalleled tool for familiarizing the broader public with its work and mission.

NextBillion's ongoing focus is facilitating a much broader discussion

around the challenges and opportunities in development through enterprise. Its editors work intensively with practitioners to provide in-depth analysis of business models, investment strategies, real-world research and even frank discussions of failures. As it enters its second decade online, this focus, along with the diversity of its coverage, has made NextBillion a vital part of the global development media landscape — and one of its most respected voices.



In 2014, NextBillion interviewed Muhammad Yunus, the Nobel Laureate who has helped create the microcredit sector.



We know all too well
the social upheaval that is caused by
economic disorder. We have little choice but to

**seize this opportunity and to
meet the challenge**





THE FUTURE

THE FUTURE

A Continuing Commitment

A milestone anniversary is an opportunity for an organization to look back at its founding, to reflect on what has been accomplished on the journey so far and to contemplate the paths that lie ahead.

—

"In the 25 years from the founding of the Institute, we've gone from globalization being a new, exciting concept, to the full fruition of economies and companies interacting around the world, to recognizing some of the downsides of globalization."

—

For WDI, its 25th anniversary affords the Institute leadership, faculty and staff the chance to remember William Davidson's motivation for starting the organization and to honor his vision of helping the former Soviet bloc countries transition to a free-market economy. As such economies began to emerge elsewhere in the world, the Institute reflected this shift and

expanded its footprint and focus. Through all the changes, the commitment to bring market-based solutions to low- and middle-income countries remained a constant.

This benchmark in WDI's history also compels its leaders to ponder what the future holds and how the organization will adjust to changes in the world's economic landscape. While global poverty rates have fallen precipitously in the last two decades and more people are engaged in the marketplace, income inequality still exists. And the voices of economic isolation grow louder.

"In the 25 years from the founding of the Institute, we've gone

from globalization being a new, exciting concept, to the full fruition of economies and companies interacting around the world, to recognizing some of the downsides of globalization," noted former U-M business school Dean B. Joseph White.

Despite the churn of public opinion and public policy, the vast majority of leaders around the world agree that stable countries and stable economies depend on a thriving private sector. And this is where WDI President Paul Clyde sees a renewed calling for the Institute — to assist both businesses and nonprofits working toward common economic goals. "Our role at WDI is to build these partnerships all over the world: learning from each one and sharing what we've learned with others," Clyde said. "Many of

these organizations may be quite small on their own. But if they are able to operate profitably, we can spread the knowledge about business models that work. We can be the mechanism for scaling up these solutions."

Clyde said the Institute shouldn't behave like a consulting firm that comes up with a recommendation and then passes it along for implementation. WDI has extensive on-the-ground experience working with local institutions, understands their challenges and is able to collaboratively develop and help implement long-lasting solutions. "We want to walk side by side with them, thinking through their business models," Clyde explained. "There are many ways we can engage with partners to benefit them and also inform education here at U-M.

"There are many ways
we can engage with
partners to benefit
them and also inform
education here at
U-M."



Paul Clyde

THE FUTURE

A Continuing Commitment

For example, student teams working with faculty might be the right solution. Or our initiatives' staffs might be deployed. Or WDI Publishing could be called upon to help partners develop case studies that expand understanding."

"I think he would like to see the Institute continue to empower people to access their intellectual assets, their entrepreneurial assets, that they inherently have in their being. And, really, to give them the facility to build value."

Clyde is working to orient the Institute toward its original vision "to equip economic decision-makers in these emerging countries with the tools of commercial success," as Davidson put it back in 1992. "That vision is based on the recognition that profitable entities are the quickest path to growth," he added.

WDI Board
Chairman

Scott DeRue, current dean of U-M's business school, looks forward to strengthening ties with the Institute. The partnership with WDI is "one of the most important that Ross has," he noted, and spoke of even greater things to come. "Our ability to collaborate and work together on business solutions to the world's most important challenges is unique and essential," he said. "Together, we can do special things for the global community."

Ravi Anupindi, faculty director for the Center for Value Chain Innovation at Ross and a WDI board member and research fellow, suggested that the Institute keep doing what it does best. "I hope WDI will continue its impactful work in resource-constrained geographies of the world, engaging with a variety of stakeholders — including the private sector — to develop practical solutions for pressing economic problems," he said. "I would



Ethan Davidson

also like to see it continue to generate influential thought leadership while providing opportunities for student learning and faculty scholarship."

Ethan Davidson, William Davidson's son, said his father's passion to encourage people to live up to their potential should be the rallying cry for the Institute 25 years

from now and beyond. "I think he would like to see the Institute continue to empower people to access their intellectual assets, their entrepreneurial assets, that they inherently have in their being," he noted. "And really, to give them the facility to build value."

Longtime WDI board member Ralph Gerson said that in the coming



Scott DeRue

years, the Institute must continue to be nimble, both in terms of understanding the obstacles faced by the private sector and by assembling the right tools and partners to overcome them. “I think WDI has done a terrific job of managing to stay focused on the most challenging parts of the world economy where their

kind of assistance can really make the biggest difference,” he explained.

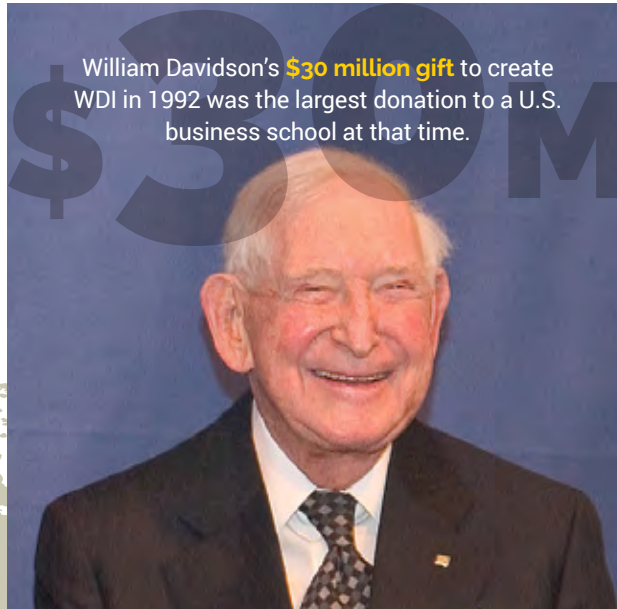
It has been, he said, remarkable and exciting to see WDI grow from one man’s idea into a vital organization that has made contributions to growth around the world over the past 25 years. “Bill’s vision was to improve the capabilities

of a lot of people in a lot of countries,” Gerson said. “The key to his philosophy was that you best help a person by helping them help themselves.

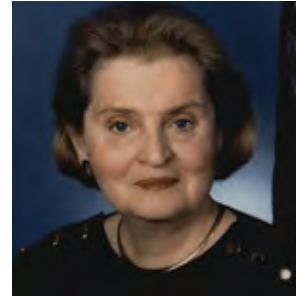
“That’s what this Institute has done and should continue to do: to give people the tools to prosper on their own.”

MILESTONES

Events & Accomplishments



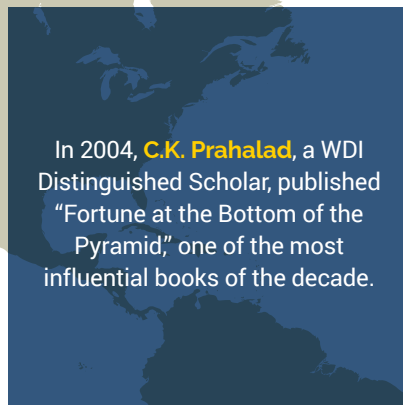
William Davidson's **\$30 million** gift to create WDI in 1992 was the largest donation to a U.S. business school at that time.



In 2001, former U.S. Secretary of State **Madeleine Albright** became the Institute's first Distinguished Scholar.



The Institute has hosted more than 60 leaders from business, nonprofits and government as part of its Global Impact **Speaker Series**.



In 2004, **C.K. Prahalad**, a WDI Distinguished Scholar, published "Fortune at the Bottom of the Pyramid," one of the most influential books of the decade.



35 Countries Served
WDI faculty and staff have been called to action in Africa, Asia, Europe and Latin America.



Institute Interns

Since 1993, more than 750 interns from U-M's business, public health, public policy and law schools have contributed to initiative efforts.



WDI began sponsoring international **Multidisciplinary Action Projects (MAPs)** in 1992, and has since funded and provided faculty advisors for more than 225 of them.

More than **9,000 miles** separate WDI from its farthest effort: an Education Initiative project to develop entrepreneurship curricula in Papua New Guinea.

Case Publishing

WDI Publishing markets case studies authored by U-M faculty and others to 300+ educational institutions around the world.

WDI's Education Initiative has trained more than 15,000 managers through executive education programs.



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Photo by 2009 WDI Global Impact Intern
Sean Killian in India.



MARKET-BASED
SOLUTIONS IN
LOW- AND
MIDDLE-INCOME
COUNTRIES