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The Working Journey of Muhammad Yunus

- A Jaquesian Analysis -

by Andrew Olivier

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Working Journey Stories

The Working Journey of Muhammad Yunus

A Jaquesian Analysis

Muhammad Yunus harnessed a broad based entrepreneurial approach to fight that most ancient and malignant of enemies; poverty. Along the way he created a new vocabulary for this new industry

By Andrew Olivier



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Working Journey Stories

Introduction & Background

Muhammad Yunus, founder of the Grameen Bank and micro credit is a Visionary. In 2006 he was awarded the Noble Prize for his work in empowering people through micro credit. Muhammad Yunus stood banking on its head by choosing a model that was in many ways the antithesis of globally accepted practices. Over time his experimentations reversed conventional banking practice by removing the need for collateral and bringing back human traits like mutual trust, accountability, participation and creativity. His remarkable journey built up an institution that empowered and liberated the poor and which has been replicated around the world. Traditional banking is based on mistrust and essentially focuses on those who already have access to wealth. The preference is for lending large amount to a few clients and contact is limited to annual reviews, debt servicing or marketing. Fighting poverty is not part of traditional banking's mission.

Not everyone is able to create a vision that can be turned into reality, especially one that generates wealth. The reality is that only a small percentage can actually do it. Many of us dream of having our own business and many of us do, some of us may dream of leading a major corporation, fewer of us do and some of us may dream of a noble cause and changing the world in some way, but even fewer do.

As we have evolved so has the need and ability of our species to deal with ever-increasing complexity¹ in order to make decisions. Creating a Vision is normally (supernatural influences excluded) the result of being able to integrate and simplify complexity to produce a compelling outcome and to translate that outcome into goal directed action.

Elliot Jaques and colleagues have over the years found that our information processing skills (cognitive processes) fall into quintaves of increasing complexity,

¹ Complexity may be defined in terms of the number of variables operating in a situation, the clarity and precision with which they can be identified, and their rate of change. Jaques, Elliott. Requisite Organisation. Cason Hall. 1989. page pair 23

grouped into **Orders of Information Complexity**. This knowledge provides a unique insight into understanding the evolution of human capability.

According to Jaques (and research would seem to prove him right) people grow cognitively at different rates and this has the practical implication that some people find satisfaction with one type of work for very long periods of life while other may be on a more rapid growth track and search for different and greater work challenges at fairly regular intervals. We know that relatively few people become CEOs and a much smaller group than that become CEOs of major and international corporations. Similarly in all key leadership roles, whether in politics, academia, the military, organized crime, government bureaucrats, authors, international consultants, artists – those who are successful at the top of the work pyramid are normally exceptional people.

Why are they exceptional and what lies at the root of it? I refer only to their Working Journey, not their personal or private Journeys.

The answer lies in that deep order, which manifests itself in our “horsepower” – our ability to synthesize information, to be able to identify issues with clarity, to consider the ramifications and how they may or may not change and the consequences of those changes. We are talking about our ability to deal with complexity. Jaques identified that this cognitive power has a strong biological link and that it grows at predictable rates over time along certain Growth Modes.

The bulk of “normal people” with all of that wondrous diversity that “normal” entails; play out their Working Journey in what he refers to as the realm of **Ordinary Mortals** a world of work is located in the 3rd Order of Information Processing. It here we find Work Levels I – IV and Growth Modes I - IV. The legacies we create at work may last years – from one year or more, to decades. The next major grouping is much, much smaller, the talent pool shrinking significantly to what Jaques refers to as **Exceptional Mortals** – those found in the 4th Order of Information Processing and which includes Work Levels V – VIII and whose legacies may last up to multiple decades and I suspect beyond. Here we find CEO’s, politicians, world leaders and those who step forward to lead large complex structures. It is this group where we find leadership that may manage organisations ranging from hundreds to millions, directly or indirectly. It is in this grouping that we find Presidents and Prime Ministers, leading consultants and power brokers. We are able to recognize in people those characteristic which make them different and are often attracted to them because of this power. It is in part charisma, but it is a sense of knowing or prescience, or having a clarity of thought and purpose that is different and this difference is salient to others. Growth Mode V – VIII are part of this Order of Information.

Extraordinary Mortals (of whom we don’t have many) are found in the 5th Order of Information Processing and there are no work levels present to describe this as yet and whose legacies may last up to centuries. Here we find people who actively shape human society – creating new languages to give voice to new ideas and ways of being and doing. They often put themselves at considerable personal risk as they clash with long established institutions and understandings. New infrastructure and support mechanisms are often established in an attempt to create the future. Growth Mode VIII is the start of this Order of Information Processing.

Legendary Mortals (and even less of them) are found in the 6th Order of Information Processing and whose work / lessons may last centuries to millennia. Here

individuals create legacies that influence human life and thought about the meaning of life

This order has thanks to the pioneering work of Elliott Jaques and later Stamp, became measurable *and predictable* allowing us to predict, often with great accuracy how an individual's Working Journeys may broadly develop over time. Part of this research has highlighted that when people transition from one type of information processing to another, bifurcation points of opportunity are created or may arise. Muhammad Yunus's subconscious responses to his transitions are text book. Technically, transitions points are when we move from one order of mental processing to another and into a new level of work (c)ability.

Transitions points are critical for everyone, because it is a time when we experience an involuntary new call to adventure; to new and bigger challenges, maybe new horizons and sometimes complete reformulations of our Journey. Some of us may only experience one transition in our life, others two or more and a rapidly decreasing number will experience an increasingly greater number of transitions. Each transition is a Call to Adventure – that we may choose to ignore at great personal cost since it represents that deep order calling on us to actualize our capability, to seek challenges to find fulfillment and a sense of destiny and as Mihaily Chzimentaly says, “flow” or Joseph Campbell's “Bliss”.

If we have advance warning on when we may transition, at what possible ages, what the next stage may be like, how many more are there likely to be, where am I now *vis a vis* where I should be, we have navigation beacons and a broad direction into the future. This compass bearing enables us to plan how we may optimize our journey for enjoyment and purpose, what detours are not worth the risk and which may be, what skills and experience we should seek and why we should do it and even when. To this extent this gives validity to that age old concept of predestination, but the bearing will not reveal the multiple destinations, the outcomes – successes and failures, good or evil, actualization or no. It gives us advance knowledge about the fundamental nature of ourselves and a compass bearing to ensure we are more or less on course.

The great human tragedy is that because of poverty and our willingness to tolerate it, that uniquely human gift of emergent cognitive (c) ability and the fire to actualize; is chained - restricted often to survival mode.

An Extraordinary Life -

“In creating Grameen Bank I never had a blue-print to follow. I moved one step at a time, always thinking this step will be my last step. But it was not. That one step led me to another step, a step which looked so interesting that it was difficult to walk away from. I faced this situation at every turn.

I started my work by giving small amount of money to a few poor people without any collateral. Then I realised how good the people felt about it. I needed more money to expand the programme. To access bank money, I offered myself as a guarantor. To get support from another bank, I converted my project as the bank's project. Later, I turned

it into a central bank project. Over time I saw that the best strategy would be to create an independent bank to do the work that we do. So we did.

We converted the project into a formal bank, borrowing money from the central bank to lend money to the borrowers. Since donors became interested in our work, and wanted to support us, we borrowed and received grants from international donors. At one stage we decided to be self-reliant. This led us to focus on generating money internally by collecting deposits. Now Grameen Bank has more money in deposits than it lends out to borrowers. It lends out half a billion dollars a year, in loans averaging under \$ 200, to 4.5 million borrowers, without collateral, and maintains 99 per cent repayment record.

*We introduced many programmes in the bank --- housing loans, student loans, pension funds, loans to purchase mobile phones to become the village telephone ladies, loans to beggars to become door-to-door salesman. One came after another.”² **Muhammad Yunus.***

The Grameen Bank in contrast is seen as a cost effective method to fight poverty and empowers people and society in the process. The impact of the Grameen Bank has been documented by many studies of the World Bank, the International Food Research Policy Institute (IFPRI) and the Bangladesh Institute of Development Studies (BIDS)

The driving force behind this is that Muhammad Yunus believes access to credit is a human right. He has a vision to eradicate poverty and believes we need to take charge of our destiny “before we are able to translate something into reality, we must be able to dream about it. Yunus says “any socio-economic dream is nothing but the mapping out of our destiny” He sees us one day looking at poverty in a museum, where schoolchildren will go to see the misery and indignity and what it was once like. They will blame us for allowing such conditions to exist for so long. Yunus goes on to say “...we have created a slavery free, polio free and apartheid free world, how much better off would the world be to live, when poverty free?”³

In his Nobel Peace Prize acceptance speech he stated that; “*I believe terrorism cannot be won over by military action. Terrorism must be condemned in the strongest language. We must stand solidly against it, and find all the means to end it. We must address the root causes of terrorism to end it for all time to come. I believe that putting resources into improving the lives of the poor people is a better strategy than spending it on guns.*”⁴ He believes that if financial resources are made available to the poor on reasonable terms it would see the biggest development wonder taking place as people busied themselves with their small entrepreneurial pursuits.

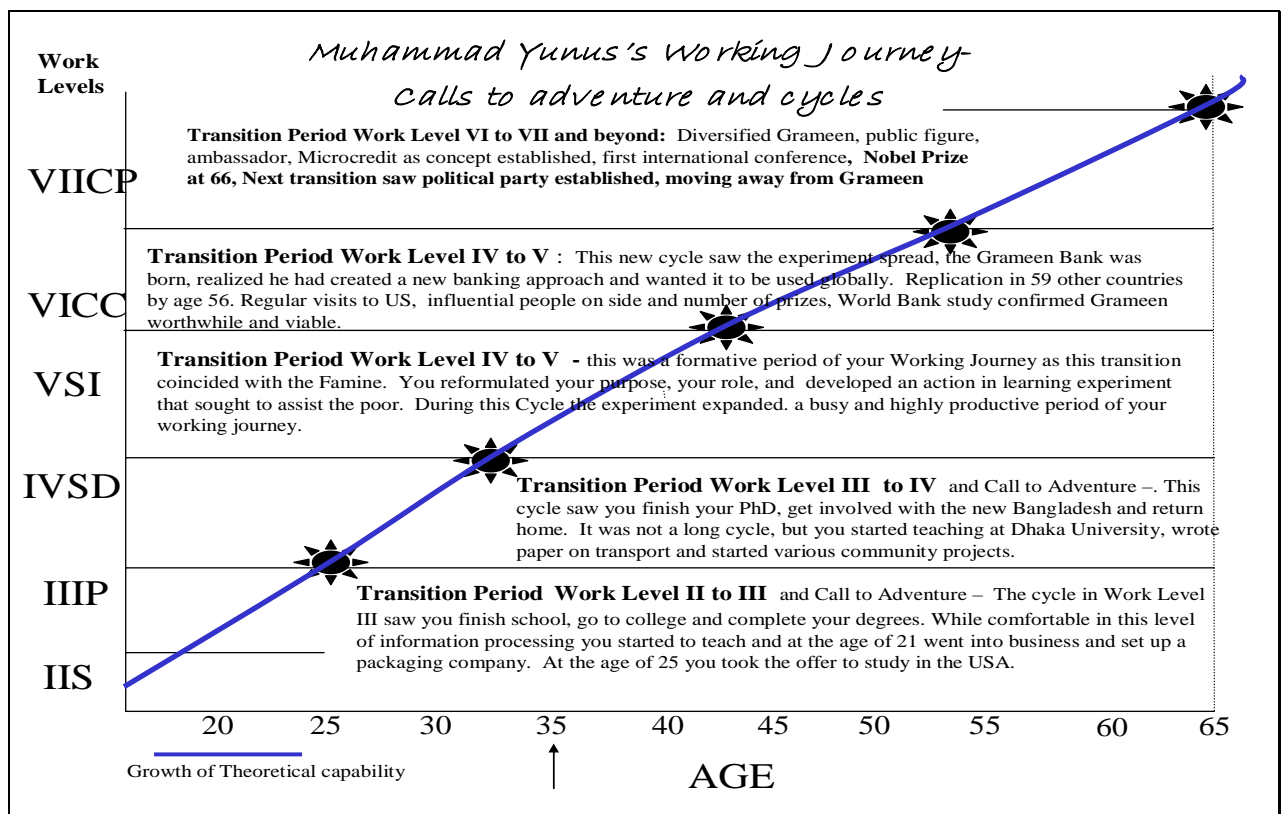
² Yunus, Muhammad. *Social Business Entrepreneurs Are the Solution*. Downloaded extract from <http://www.grameen-info.org/bank/socialbusinessentrepreneurs.htm> on 18 May 2007.

³ Banker to the Poor. page 289.

⁴ Nobel Lecture, Oslo, December 10, 2006. Retrieved from http://nobelprize.org/nobel_prizes/peace/laureates/2006/yunus-lecture-en.html

Figure I is a graph showing the Working Journey of Professor Yunus and his transition points between different work levels are marked by a star. **I have highlighted how his decision making process and intent changed with each transition. Each of the transitions impacted the growth and development of his creation, the Grameen Bank and with each transition, new complexities and challenges were created as he lifted the game plan and the “level of work” of the fledgling organisation. Sustainable growth is not impossible without an increase in complexity of the work system**

Figure I: The Growth of Cognitive Capability: Muhammad Yunus: Working Journey



Yunus was born in 1940. As a rule of thumb you can detect capability early in youngster by what they do and how they behave and how they think about things. For youngsters on the steep growth curves (modes) such as Muhammad, they tend to reach high orders of information processing so much younger. For example he wrote his first complete book at the age of eleven and in his avid pursuit of reading, went to some extraordinary lengths to secure reading material. One example he gives is picking a comic book competition winner's name and sending the magazine a change of address to so that he would receive the winner's copies!! He won the "Competitive Scholarship Examination" and was sent to Chittagong Collegiate. Here he did well, playing a leadership role in boy scouts and traveling to Jamborees in Pakistan, India and in Canada in 1955 as part of the Pakistani contingent.

The young Muhammad finished school in 16th position out of 39,000 students. After Dhaka University he completed a BA and a MA in economics and in 1961 joined the Bureau of Economics where he worked as a research assistant. At 21 he decided to try his hand at business, setting up a packing and printing plant. The company was quickly profitable and employed more than a 100 workers. This gave him confidence and he realized he could earn his own money. Teaching was his true love and continued, while being a businessman, to teach.

In 1965, the 25 year old received a Fulbright Scholarship. It coincided with a transition time for him, a Call to Adventure, as he was moving from one form of mental processing to another. This transition had already commenced a few years earlier and the latent need for change may have manifested itself in the urge to set up his business. Often we do trial tests of something when we transition to test the degree of “flow”, how comfortable that path is and whether we can we do it. Yunus’s emergent capability is what we refer to as “Parallel Processing” and the cognitive processes is to construct a mental model of how things may work and assume that the gaps in knowledge are either not important, because the general outcome is envisaged or that the gaps offer opportunities. With this thinking comes the ability to hold in mind and compare the merits of alternative processes, systems and approaches to achieving that mental model, and to alter the mental model as reality unfolds. Thinking often takes place within constructed frameworks guided by hypothesis and mental models.

Yunus accepted the offer (and the Call to Adventure), departing for the US to do a PhD in economics. Here he had a great teacher, a former Finance Minister of Romania who taught him to appreciate concepts and not formulae’s (that mental modeling) and that you needed to have precise plans. The young man also came to the conclusion that it is only arrogance that seeks complicated answers to simple problems. This is the essence of thinking at this level of work complexity which is about distilling simplicity out of apparent complexity, noise, confusing signals and red herrings.

Muhammad had no plans to remain in the US and saw his purpose to be that of finishing his education and returning home to help his people. In 1971 the War of Liberation broke out as the new Bangladesh emerged. Yunus was driven; raising support for the liberation war together with other Bangladeshis living in the US. They started up a Bangladesh Information Centre in New York, working to obtain embassy recognition, setting up a radio station, talking to diplomats, helping with plans to set up a new government and in line with his capability was able to formulate a that he saw a clear plan for a future Bangladesh.

He returned to Bangladesh in 1972, full of idealism and burning to work towards a new future. The new government snapped up the new economics PhD graduate, but he soon resigned, not feeling he was really contributing. He took up the post as head of Economics at Chittagong University where not so long ago he studied and taught. What he did not know was that its neighbourhood village, Jobra, would prove to be a fertile breeding ground for the thirty two year old.

It was a difficult time at Chittagong University, after the war of independence. Armed students made for intimidation and insecurity, coupled with severe transport

problems as Chittagong was built outside of the city and the lack of public transport was a major problem. Yunus on his own volition undertook research and published a report on how these transport difficulties affected education. The report was published in the national press and the secretary of education asked for copy. This is another example of thought and action at this work level.

In 1974 the Bangladesh famine became acute. It is estimated that over a million people died in the Bangladesh famine of 1974 – 1975. The causes are generally attributed to a combination of natural disasters in the early 1970's together with a combination of socio-political factors that followed the Bangladesh Liberation War.

This human catastrophe arrived at a critical time for the now thirty four year old. If you look at Figure II again you will notice Muhammad was again in transition - his cognitive processes involuntarily reshaping themselves as he moved into a new level of thinking power. The transition between 3rd Order Information Complexity and Fourth Order represents a quantum jump in processing power. Here one is able to create new connections between bodies of knowledge and through the identification of the interconnections, which is a form of integration - new ideas, new concepts, new approaches are generated. Here too the patterns of quintaves repeat themselves, but at a much higher of thought complexity and we move into the world of “categories of categories.” This was a new Call to Adventure and this new cycle would last him some ten years, covering the approximate period of 32 to 42 years of age. This transition and the work he was about to undertake would create a new language and a new industry, one he would spend the rest of his life advocating.

This transition marks a quantum shift in processing power as the individual moves into a new order of information processing. As mentioned earlier, each order is grouped into four processes of increasing information processing power.

*In summary, the capability associated with this Work Level is the first level where fourth order sensed intangibles (e.g. culture and values, markets, industry trends, foreign policy, currency markets, free trade, globalism, scientific paradigms and Meta models) **become key parts of judgement making**. Judgement making is based on the interconnectedness of events across a broad spectrum of political, social, economic, scientific and the spiritual. The capability at this level sees potential links between events or changes and the impact on the unified system.*

Judgment is the ability to discern which links may have ramifications or hold opportunities and how they may unfold in the future. Links are seen between apparently unrelated issues or events and these may be as interesting as the issues themselves. New knowledge may be created at this level through new configurations and patterns of understanding. Such capability allows redefining previously relationships and boundaries and even holding that redefinition open as it creates new fields of knowledge or in the reformulation of frameworks for achieving innovative progress.

A great deal was about to happen.

Muhammad Yunus felt useless, how could people suffer like this? People flocked to the city in search of food. The dead and dying were all around. He approached the head of

the university, a respected national leader to sign a petition to urge the government to act. All the teachers signed it as well. Muhammad Yunus watched with alarm as the famine intensified. What else could he do?

Yunus was clear he wanted to help the poor, but how? He could see that the current ways of doing things was not working. He started questioning what he taught, the elegant theories and models; the vast sums of money, the whole knowledge base that supported it and the more he thought about this, the more it fell short of the mark and worse than that, it was failing humanity. Here people were starving. He decided to redefine his role and how he might be able to help. Where to start? He realized he did not know anything about how people lived, what their economic lives were like or even base line information on how they earned a living. He looked at the village of Jobra, next to Chittagong University and decided to make this his research laboratory, as it represented a microcosm of Bangladesh. Here he could try and understand what was going on and how he might be able to help. This national catastrophe was happening at a critical time for the young man.

Bangladesh is a very traditional society and in many traditional societies women have marginalized roles with little protection. This fact was brought home to Yunus as he and his students started work in the village, interviewing people and starting to understand how economics worked in the poor. He realized with ever increasing horror how small amounts of money make differences between life and death, economic slavery and hope and empowerment. At one point early on he lent a group of people \$27 to help them break the vicious cycle of poverty and money lenders. At 34 years of age he realized he needed an institutional solution.

As he explored the village he started to unlearn his economic theory about how things should work and began to learn from the real world and specifically how economics really worked.

Yunus ignoring his social standing of a professor and was out and about in the village and on the farms, working in the fields. He saw how lack of knowledge about local conditions, poor planning and lack of funding had resulted in lands standing devoid of water while expensive Tubewell irrigation systems, installed by an international development project, stood around unused. He introduced what was called a 3 Share Farm Experiments, a sharing arrangement between farmers, sharecropper and the university. He was trying to bring academia and the village together. He saw the failure of development projects that put money into the hands of the already wealthy, into government, into consultants and how these huge projects failed to impact or uplift the lives of the poor. Development projects of schools, highways, government buildings “prestige projects” failed to trickle down to where jobs, money, and real development could take place.

But he was overwhelmed with human ingenuity in the face of survival. His focus was on the poorest of the poor. His experiments confirmed that a small amount of money provided a ticket to self discovery, growth and personal development that could impact far beyond the individual. It offered the key to solving poverty and turning lives around. Over a period of time he and his students devised a scheme whereby they targeted women as borrowers. Women, in many traditional societies are marginalized with few rights. So it was in villages and town in Bangladesh, like Jobra. It was difficult work

getting access to them and winning their trust because the culture and society had erected so many barriers. However Yunus and his students formed them into borrower groups and offered support and process. He realized that borrowers needed to belong to a group and group membership was critical for support and purpose. Daily then weekly loan repayments were instituted. Progress was slow.

When trying to access funding, he ran into a brick wall when he approached the traditional banks. The poor were regarded as un-bankable and the leading national bank would not consider partnering him on such a risky venture and would only lend him a maximum of \$300 in his personal capacity. This led to a dance of him having to approve each loan and the paper work chasing him around the country and abroad.

In 1976 he secured a loan with the Janata Bank, but his view of how loans should work clashed fundamentally with the traditional banker's view of credit and collateral and he was outspoken in his condemnation of this. Traditional banking benefits those who already have wealth in some form or another and to loan money you need to put up collateral. The banking system is built on distrust, not trust. Yunus wanted a people worthy bank and one build on trust, with close contact between the borrowers and the lenders and small regular repayments. He said he looked at what other banks did and did the opposite.

In 1977 he started the first year of the banking experiment and during that year he had an opportunity to form an alliance with the Agricultural Bank and establish a fully fledged independent branch. This arrangement allowed him flexibility. Armed with a kitty of one million taka, he was able to frame rules and policies, select staff and get on with it for an uninterrupted year, before doing a review to see how the experiment had gone. Progress was faster than with the Janata bank, but they still had less than 500 borrowers. In 1978 Yunus won the Presidents Award for the work with the 3 Share Experiment, but he was still unhappy, he needed to differentiate the really poor. What concerned him was the women he had seen fighting over back breaking work in the project and how the project had not benefited them at all.

However the action research clearly demonstrated its strength during 1976-1979, although many remained skeptical of this project which gave tiny loans. They said it could not be replicated on a larger scale. The Grameen project got its break in 1978 when he formed an alliance with the Central Bank and expanded operations, so that by 1979 he had a total of 19 branches. Muhammad Yunus took leave of absence from the university and joined the project full time. 1981 was a key time as it marked the end of the two year experiment. The MDs of the Central Bank said it had been a success, but said that it was based on Yunus himself, and there could not be a Yunus in every branch. Muhammad reports becoming very angry at this because they had not realised he had set up a new banking structure. By 1982 they had grown to 28,000 borrowers from less than 500 in 1979.

He offered the Central Bank's MD's a challenge, saying he would spread experiment over a much larger area in a five year expansion plan and would find an international donor to support the operations. The Ford Foundation agreed to put up US\$800 million in reserve and by the end of 1981 they had US\$13.4m in loans.

In 1982, Muhammad's dream was realized when the Bangladeshi President made it a separate banking institution and at the age of 43, the Grameen Bank was born. Over

the next few years structural adjustments to share holding and board appointments took place, giving the Grameen Bank its independence.

It was during this period that another cognitive transition occurred with the resultant Call to Adventure heralding significant expansion of the ideas and practices, increasing external contacts and exposure. A new phase of his Journey was embarked upon and one which would last at least until 52 or so years of age.

This period is best summarized by consolidation and institutional growth, diversification and replication of Grameen activities globally and increasing recognition of his vision. Yunus's cognitive growth into Work Level VI saw him bedding down the work he had done while at the same time expanding the model globally wherever he could find a foothold and welcome. *He wanted to spread the message.*

Yunus visited Chicago in 1985 to talk to activist groups and it proved a novel experience. The groups felt an experiment in Bangladesh had no relevance to the US with its sophisticated markets and institutional structures. However, two people believed in the idea and in 1985, started a Grameen type of operation in Chicago. Yunus challenged institutions such as the World Bank, the role of international donor aid and consultants and how they failed to really change the lot of the poor. His ideas were also growing internationally with organisations replicating the Grameen formulae with slow but steady success. In 1986 operations were set up in Malaysia and Norway. Yunus again visited the US and met with Governor Clinton and Hilary who both became supporters.

In 1990, as he transitioned again, he made a landmark speech entitled "Anything Wrong?" on the problems of banking world wide. The concepts and ideas of the Grameen Bank continued to grow through replication in Canada and in 1991 South America. His work in the US also continued and in 1991 he set a target of raising \$100 over five years, followed by a target of reaching the poorest 100 million by 2006.

The capability associated with this level of capability is prescience and is about revealing the future to others. It represents the ability to re-interpretate the present so as create a new language and values which will encompass many areas of human activity & knowledge. Actors on this stage are aware that they are at the root of important development and may know each other, debate issues with passion. These new values systems are supported by epistemological and a systems approach.

By 1996, the Grameen Bank had issues a total of \$151 million dollars worth of housing loans and the first Micro Credit Summit was held, an historical event that was attended by many international public figures and leaders. In 1998 the Grameen Bank had 12,000 employees, 2.3 million customers and 1112 branches. *Replication was across more than 59 countries.* By comparison, in January 2007, it has 6.95 million borrowers, 97 percent of whom are women. With 2,343 branches, GB provides services in 75,359 villages, covering more than 90 percent of the total villages in Bangladesh. Finally after a long history of disagreements in 1999 a World Bank Study concluded Grameen was a sound, viable and worthwhile institution.

In 2006 Muhammad Yunus again transitioned and in that year was awarded the Nobel Peace Prize. What would the new Call to Adventure bring?

In February 2007 he announced the formulation of a political party, called *Nagorik Shakti* or “citizen power” which gave shape to his new vision – that of an alternative stream of politics. He made this step with support of many of his borrowers and returned to that battle cry of “Advance Bangladesh” that has so move him in the USA as a young man. Now he wanted to materialize the ideals of the liberation war that had been ignored for so long. So often it seems, we return to earlier doors we did not open because the time was not right. He also said he would reduce his relationship with the Grameen Bank and no executives or members would be involved in the new political party. However, at the same time though, his entrepreneurial activities continued unabated, appearing on the front page of Fortune 2007 with his ideas for social business enterprise.

His vision, which he has translated into action over many decades, created and empowered purpose driven work for millions of people, directly and indirectly.

Dear Andrew

...I would be interested to know how this methodology can be used to assist developing regions in identifying people who can go from micro credit to small business enterprise and beyond with rapid development. –

best wishes, Yunus.

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Promoting among potential users of the methods, appreciation of the variety of uses and benefits of science-based management, and access to resources.

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