

# [Micro-finance in bangladesh](https://assignbuster.com/micro-finance-in-bangladesh/)

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﻿ Micro-Finance in Bangladesh   
Introduction   
Stakeholders are the “ persons, groups or organizations that have a direct or indirect stake in an organization because it can affect or be affected by the organization's actions, objectives, and policies” (www. businessdictionary. com). The classification of stakeholders into internal and external stakeholders as two sub classes helps to understand the division between the two. For example internal stakeholders include employees directors, managers etc. while the latter includes creditors, customers, local authorities, regulators, shareholders, suppliers, government etc. Project governance consists of a number of activities such as those related to corporate decision making and organizational structures.   
The body of analysis   
Bangladesh is classified as a Least Developed Country by the United Nations Organization. With population of roughly 125 million, i. e. more than twice the population of Britain, it’s lacking in almost every conceivable resource for human consumption. The Grameen Bank has initiated a housing loan scheme among others for the poorer segments of Bangladeshis so that they would borrow even if they are unable to show collateral. Those pavement dwellers and squatters on government properties have partially benefited from this scheme. They are the first group of external stakeholders, while those contractors are also considered as external stakeholders of the project. However employees and managers on sites are regarded as internal stakeholders (Cadle and Yeates, 2007). The government of Bangladesh and the international community such as INGOs, the World Bank, the UNICEF and the IMF are also involved in these projects as providers of auxiliary services such as safe drinking water, schools, hospitals and so on. The following stakeholder map illustrates how various stakeholders of a similar project would be brought under a single map for the analysis of links within and without the project. While the physical dimension of the project might be limited to its primary housing project, its real impact would be felt far beyond the far corners of the country itself.   
Figure One: Distribution of stakeholders around a project   
Next the following stakeholder management sheet illustrates how a certain project would involve a number of stakeholders from different sectors of the country or/and organization.   
Figure Two: Stakeholder management sheet   
While this sheet does not provide a detailed management structure for every stakeholder group involved in the project, it adequately illustrates how each relevant stakeholder group is managed through the project governance process (Carroll, 2006). Stakeholders might have different levels of interest in a project depending on the level of impact on them. In Bangladesh the housing projects financed by the Grameen Bank are not only community projects under its famous micro-finance scheme but also citizen empowerment plans that draw on the skills, local resources and community spirit to regenerate a community of citizens. Most of the labour comes from local suppliers, individual and company levels. In addition to this aspect there are other positive developments as well. The government of Bangladesh though is an external indirect stakeholder, it provides additional infrastructure to each project. Road networks and schools for instance are implemented with the help of INGOs, NGOs, WB and the IMF by the government.   
Conclusion   
Project management and governance requires a proper identification and management process of stakeholders too. This process is never complete till the extent of their involvement is well mapped out in advance. This is the most important aspect of this activity. Similarly they must be accurately positioned and studied to understand the relative significance of their contribution to the project.   
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