Fortune Institute of International Business (FIIB), New Delhi, in partnership with Banque Populaire Chair in Microfinance of the Burgundy School of Business, Dijon, France, Sa-Dhan, New Delhi and Sahulat Microfinance Society, New Delhi, organized the First Annual International Microfinance Research Workshop on 15th & 16th July 2016.

The workshop titled as ‘Participation for Harmonious Development’ (PHD), was aimed to bring together microfinance initiatives being implemented across the world. The theme for this year focused on the distinct areas of Crowdfunding and Cooperatives. Crowdfunding includes donors participating in art projects (Kickstarter), lending with care (KIVA, Ankaainvestors) and even investing with care (Seedrs, Crowdcube). On the other hand, Cooperatives have emerged as the most suitable institutional framework for solving mutual needs. Today, both the areas are witnessing an explosion of research as academics and practitioners are searching for developing best practices to make the world a better place.

Inaugural Session

The workshop was inaugurated by Prof. Arvind Ashta, Professor, Burgundy School of Business, France, Dr. P Sathish, Executive Director, Sa-Dhan, New Delhi, Dr. Anil Kumar Sinha, Director Fortune Institute of International Business and Mr. Arshad Ajmal, Vice President, Sahulat Microfinance Society, in the presence of an august gathering.

Dr. Anil Kumar Sinha, in his welcome address, spoke about the importance of microfinance organisations in understanding the needs of the poor and providing loans for income generation. Prof. Arvind Ashta spoke on the theme of the workshop and emphasised on the need and role of microfinance and crowdfunding for the benefit of the marginalized section of the society. Dr. P Sathish deliberated on the role of regulatory mechanism in developing the microfinance sector and highlighted on the inclusive aspects of microfinance in his Keynote Address. Mr. Arshad Ajmal advocated about the need of interest-

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