

# THE GREATEST GIFT

Professor Saleha Khumawala and Bauer Students Tackle Local Poverty by  
Stimulating Urban Renewal Through Entrepreneurship

By Danielle Ponder

As a young girl living in Ahmedabad, a city in western India, Saleha Khumawala's father encouraged her to make a concerted effort to give back to others and hold herself to a high standard of accountability.

Now an accounting professor, Khumawala leads Bauer College's microfinance program, a free 12-week course for entrepreneurs in underserved Houston communities who are interested in running their own businesses but lack the resources or funding to get started. Bauer students work with Khumawala in a project based course to provide future business owners with access to financial and entrepreneurship education, free services and capital investment.

Each semester, participants and Bauer students converge on Saturday mornings to cover financial planning topics, such as opening a checking and savings account, and managing and eliminating credit card debt, as well as to construct business plans and elevator pitches. Khumawala first envisioned the program while leading Bauer students on a study abroad trip to India and Africa, as she and students saw microfinance in action with residents living in slums bettering themselves by turning small loans into profitable businesses.

"People work to make sustainable businesses so they can have brick-and-mortar homes instead of huts. Their businesses are in their homes — handicrafts, snacks, whatever they have and can sell," Khumawala said. "I realized this wasn't just happening in India and Africa. There is so much poverty in our own backyard."

According to Khumawala, 23 percent of Houstonians live in high poverty neighborhoods, and nine percent live on less than \$2 a day.

"This is experiential learning at its best. There is collaboration and leadership training, and students answer big questions beyond the four walls of the classroom," Khumawala said. "We educate, engage, enhance and empower."

The program for entrepreneurs includes financial literacy training and business plan development, with a graduation ceremony that includes a pitch opportunity to local lenders. Graduates transition into an incubator led by the Microfinance Initiative (MFi), a Bauer student organization that helps them launch and grow their businesses.

"We want to transform lives through service. No one person can do it alone," Khumawala said. "It's a collective effort. It's the entire entrepreneurial ecosystem that takes you through."

Khumawala shares that vision with Bauer students, who assist with everything throughout the semester from program set-up to mentorship.

"It's exciting to help someone turn their idea into a viable business," said student mentor Brian Lopera (BBA '09, MBA '15). "It's gutsy for these entrepreneurs, and we get to live vicariously through them."

Michele King (MS ACCY '15) also enjoyed the program's unique model that allowed her, as a student, to consult for real entrepreneurs.

This spring, King served as program assistant, overseeing mentor assignments and working closely with Khumawala.

"Dr. Khumawala is a force of nature with such devotion to the cause," King said. "The energy she brings is inspiring, and the entrepreneurs are blown away by her."

Khumawala's enthusiasm inspired student mentor D'Ambria Jacobs (BBA '14) to participate in the program a second time as a business owner. Jacobs' catering service, Sophisticated Delights, needed help, and she knew Khumawala's structured guidance would help her business thrive.

"Dr. Khumawala positions me to learn by questioning me from the business standpoint," Jacobs said. "She is eager and ready to help. She's that shoulder you need, which is the biggest thing to any entrepreneur first starting their business."

Jacobs also partnered with the Microfinance Initiative incubator to increase exposure and growth for her business. She's thankful for the continued opportunity to work under Khumawala's leadership.

"In business, you never know everything. There's always learning and growth taking place to be successful," Jacobs said. "Dr. Khumawala is tough, she's intelligent, and she has a good heart. You have to have a good heart when you're willing to spend your career guiding others."

A woman with dark hair pulled back, wearing black-rimmed glasses, a pink shawl with a black border, and a patterned top. She is gesturing with her right hand while speaking. The background is a soft-focus green outdoor setting.

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*Professor Saleha Khumawala is the founding director of Bauer's Microfinance Program, which empowers local entrepreneurs with education and training.*