



## Faisel Rahman

**Managing Director, Fair Finance, UK. Faisel has a background in international development, including Grameen Bank and the World Bank, where he focused on developing the microfinance sector and expanding it around micro enterprise. He also briefly worked as an underwriter for a syndicate at Lloyds of London and co-authored a number of books on charitable fundraising and trust funds.**

### Strong Beliefs

**Good leaders sprinkle the magic liberally.**

**Social and economic challenges are puzzles not problems.**

**It's not charity vs sustainability - it's quality and impact.**

### Themes

**Social Innovation.**

**Financial Exclusion and Inequality.**

**Leadership in value-driven business.**

In 2000 **Faisel Rahman** joined The Environment Trust in East London, where he developed a peer lending microcredit programme and established the East End Microcredit Consortium, which helped hundred of excluded women start businesses and received accolades from the Bank of England and the New York Federal Reserve Bank. Realising that many potential and poor entrepreneurs suffered debt and financial management problems, Faisel developed the Money Matters Project, an innovative debt advice project, with three local East London Housing Associations which has saved hundreds from eviction and dealt with millions of pounds of overindebtedness.

In 2005 he integrated the two projects to create Fair Finance, a credit-based social enterprise in East London set up to tackle usurious and unfair lenders preying on the poor. Its products include personal finance, money advice and microfinance. In the last three years Fair Finance has grown to become one of the most innovative and respective community finance initiatives in the country that has successfully partnered with community and banking partners to create real solutions for people. Its rapid growth has seen it receive much recognition both in the media and within the third sector, and also locally where it has helped nearly 4000 financially excluded residents in East London. It continues to grow at a rapid rate and has been offering real solutions to credit crunch Londoners.

Faisel was a founding board member of the London Community Recycling Network, is currently a board member of the Debt On Our Doorstep Campaign and European Microfinance Network and is active in European-wide policy debate on fair and responsible financial services. In 2007 he was elected one of the first UK Ashoka Fellows in recognition of his work in social enterprise and the potential to make system changing impact