

# At the Crossroads of Commerce

The Intersect Fund, founded by Rutgers students, empowers low-income entrepreneurs with the funds and know-how to succeed.

While covering New Brunswick for the *Doily Torgum* in 2007, Rohan Mathew SAS'09 and Joe Shure Re'09 could see that the city was booming with construction projects. They also saw that many city residents, mostly minorities and immigrants, weren't part of the renaissance. Many of the unemployed, and marginally employed, had tried to start small businesses-aspirations often sabotaged by the failure to find seed money, assemble a business plan, or overcome language barriers.

Mathew came across news about the Grameen Bank in Bangladesh, which had introduced a novel business proposition. Budding entrepreneurs could get loans requiring no collateral if they took part in training sessions, after which they formed a financial support group: if anybody went belly-up on a loan, other participants could not get further loans. The all-for-one mentality proved to promote sustainable business practices. The bank shared the Nobel Peace Prize in 2006 for "their efforts to create economic and social development from below."

Later that year, Mathew and Shure adopted the idea to create the Intersect Fund ([intersectfund.org](http://intersectfund.org)), a nonprofit organization that provides seed money to nascent businesses and relies on student volunteers to apply their business acumen in advising



Rohan Mathew, left, and Joe Shure at the New Brunswick Farmer's Market on French Street.

entrepreneurs as they gain economic self-sufficiency. "A goal is to foster a sense of community among city entrepreneurs," says Shure. "Social collateral helps ensure repayment."

"Rohan and Joe's enthusiasm, preparedness, and intellects made it very hard to say no to them," says Christopher J. Paladino, president of the New Brunswick Development Corporation, a real estate development company that promotes public and private business partnerships in New Brunswick. Three prospective entrepreneurs attended the first business-training course; 90

entrepreneurs have since received business pointers from 20 student volunteers, many doubling as translators, says Shure.

Mathew and Shure believe their creation could spread beyond New Brunswick. Hosting a seminar of student-run microenterprise programs, the Intersect Fund attracted students and young alumni from Cornell, Brown, and Yale to develop a vision for collaboration and discuss best practices. "We can envision every college campus providing similar services in their communities," says Shure.