



CampusMBA Conducts Training in Cairo

In July 2005, CampusMBA was contracted as a training consultant to help develop training programs for the Egyptian mortgage industry. CampusMBA is working in partnership with USAID's Egypt Financial Services (EFS) Project to leverage their combined expertise in the design of these materials.

In late May, MBA representatives traveled to Egypt to better understand the course and curriculum needs of banks, mortgage companies and the Egyptian Mortgage Finance Authority, an agency within the Egyptian Ministry of Investment.

In September 2005, three Certified Mortgage Bankers traveled to Cairo to conduct training for an audience of Egyptian mortgage professionals. Brian Handal, CMB, AMP; SuSheila Dhillon, CMB, AMP; and Alan Fowler, CMB, AMP joined CampusMBA staff Bob Anderman and Cheri Moran for this exciting educational event. Prior to the actual training, Greg Tallmadge, CMB, AMP and Brook Ostrander traveled to Cairo to conduct further research for the project. Robert Maddox, instructor for the Regulatory Compliance Institute Series of courses, also developed content for the Egyptian real estate law section.



Above: Dual screens teach in English and Arabic with translators participating in the instruction.

Enticed by the international assignment, Tallmadge agreed to participate in this program because he knew that MBA could make a difference as pioneers in helping more families obtain their own home. "As a CMB, I felt that we should set examples for participation and that there would be a lot to learn by traveling abroad and seeing how a different culture approaches housing."

Brian Handal, CMB, AMP, was honored to be approached by MBA and asked to participate in the Egyptian Financial Services project: "The opportunity to create and deliver a curriculum to a group of Egyptian banking professionals is an opportunity which will be leveraged in many ways and begin to shape an advanced Egyptian mortgage banking industry," says Handal. "The combination of local cultures and international best practices are the starting point for building a foundation from which to grow."

Alan Fowler, CMB, AMP, has been teaching at the School of Mortgage Banking for about seven or eight years now, and loves the experience. So when asked to participate in this project, he jumped at the opportunity. "I have my own business, so picking up for two and a half weeks was tough, but I am glad I did it," says Fowler. "I looked forward to the opportunity to develop relationships in a new part of the world, and it was most rewarding. Being on the 'ground floor' of an emerging market, and being able to have an impact, in however small a way, on how a country makes decisions that could impact millions of people is

a great opportunity."

SuSheila Dhillon, CMB, AMP, recognizes that the United States mortgage banking industry influences our national economy, and our infrastructure is recognized as one of the strongest and most efficient mortgage markets in the world. "When I was asked to participate in this project, I thought it would be an excellent opportunity to share our knowledge and best practices with a country that could benefit economically through implementation of these practices."

Preparing for the Adventure

The overall goal of this project was to create a core group of Egyptian professionals that could recreate and repeat the training activity. There were two objectives: (1) Develop a curriculum for Egyptian professionals and deliver it to them in a manner in which they had a deep understanding of the topics covered, and (2) Enable the first group to facilitate a similar curriculum and deliver it to a subsequent group.

The project team met at MBA Headquarters and got an overview and received copies of information from the preliminary needs assessment, conducted by Dan Thoms, vice president, MBA education and business development.

Tallmadge was the first CMB on the team to go to Cairo, and his main objective was to acquire all of the information and materials needed in order to create the training. He and CampusMBA's Brook Ostrander worked with the USAID project Team and interviewed the two main mortgage lenders as well as other industry professionals.

"Thirty million people live in Cairo. We learned that traditionally, many people in Cairo had to pay cash in order to buy a home. As you could imagine, many could not afford this. It is common that many families either live together (grandparents, parents, and children) or else people rent in order to live in their own home. Most of Cairo is multi-family housing, resembling high-rise Condominium buildings. The most common unit is a 4 bedroom, 1.5 bath unit and you could imagine the strain that a large family living in these would produce."

Each instructor then began to do research, create curriculum, and prepare for teaching the target audience. "I spent many hours researching legal issues, cultures and common practices to better understand why certain cultures and laws exist," says Handal. "Another component of my research focused on international loan products and programs and the corresponding best practices. The goal was to incorporate International best practices into our presentations and allow Egyptians to select what works best for them. It was not to make judgments and assume what works in the United States, Denmark or Australia will work for Egypt.

Each of the instructors asked to participate in the project are Certified Mortgage Bankers. "As CMBs we are considered experts in the market, so to prepare, I spent much time interviewing experts in areas that I do not work in everyday," says Dhillon. "I interviewed many clients, title companies, servicers, and commercial lenders. As Egypt is a Muslim country, I also invested time in learning about their culture and taboos."

Fowler says that the Internet is a wonderful thing! In preparation for teaching in Cairo, he immediately "Googled" the Egyptian mortgage law, and looked up items about economy, culture, attitudes, etc, and researched the structure of USAID and how they fit into the picture. He talked to an acquaintance who has taught at the American University in Cairo for the past eight years about what to expect in an educational setting, and talked to a friend who did training in Cairo for about a year in the 80's about his experiences.

Teaching the Students

The first class of students had experience in multinational organizations, was fluent in Arabic and English, and had spent time in other countries. The reaction of the students was Fowler's greatest area of anxiety in this project. "It turned out to be an incredible experience. Especially with the first class, the interaction about the material was tremendous. We told them from the beginning that we wanted this to be a journey we go on together, and that we wanted to learn as much or more from them as they learned from us. That is exactly what happened."

It was a great advantage for the instructors that the students were very familiar with both the international mortgage industry, as well as the mortgage banking industry in Cairo. They embraced the discussions and were passionate about participating.



Above: Alan Fowler, CMB, AMP, teaching the first week of class in front of the screen.

Above: The graduates of the first week of class; these students would practice what they learned by training students in the second week of the program.

Dhillon says that the students were like sponges, eager to learn and questioning how things were done. "Many were familiar with the international markets so we had many lively discussions and student-teacher interactions. As none of us were fluent in Arabic, and many of the participants were not fluent in English, we used interpreters during the class. Wearing microphones and headsets can be challenging, but fortunately, everyone had a sense of humor, so the morning that I almost strangled myself on all of the wires, everyone laughed! In addition to mortgage banking theory, we spent additional time on scenarios for these students to apply knowledge to their market."

Fowler says that the highest compliment came at the end of the first week, as they were encouraging those who were nervous about presenting in the next week's class. One student said: "You can tell that you three have been teaching together for a long time." They were shocked to find out that the three instructors had never taught together, and that most of them didn't know each other at all until the trip over.

The second week of class focused on teaching the students to deliver a similar curriculum to a less-experienced target audience. The instructors could not use clichés and/or industry terms that would not translate, so they had to be creative in their teaching methods and make adjustments as necessary during their presentations.

"Our team had to stay energetic, focused and upbeat as our non-verbal communication spoke volumes to the students," says Handal. "This was not difficult, however, as we all are passionate about what we do and we were all very committed to making this project a success."





Above: The graduates of the second week of class.

Above: From left to right: Bob Anderman; Maha Eid (Training Specialist, Egyptian Financial Services); Brian Handal, CMB, AMP; SuSheila Dhillon, CMB, AMP; Alan Fowler, CMB, AMP; and Cheri Moran.

The Impact of the Experience

The impact of this experience affected each instructor differently, but they unanimously feel that this was a tremendous experience. "Participating in the Egyptian Financial Services Project has opened my eyes to the practical applications of international mortgage finance and to the many differences of each country's customs and practices," says Handal.

Fowler knew going in to the project that Egyptian culture is "all about the relationship." "We hear that phrase in every sales seminar in the states, but it has a completely different meaning in other cultures. In the U.S., when we talk about relationships in a marketing sense, it often is used as a means to an end. In Egypt, however, it really is all about the relationship; that is the end unto itself. If sales come from that relationship, it is so much the better."

Dhillon feels that "through our efforts this trip, we have had the opportunity to lay the groundwork which if implemented, will significantly provide important opportunities to the Egyptian mortgage industry, their real estate industry, and their overall economy. While it is a huge undertaking, if the Egyptian Government can address their title registration process and enforce the foreclosure laws, they will have access to the international secondary market. This will provide liquidity, thus reduce price and rates, and significantly impact their economy."

Tallmadge is excited to see that the MBA is reaching out to international markets since there are so many people in need of a mortgage banking system. "We have a great humanitarian opportunity to lift people out of poverty and spread the 'American Dream of Homeownership' around the globe."
