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Identifying Social Entrepreneurs Serving the Poor at the BoP

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The concept of social entrepreneurship as a characterization of social responsibility for business organizations has gained considerable popularity. There is growing belief in international development and donor communities that this form of for-profit activity might be the long-sought panacea for solving poverty at the so-called Base of the Pyramid (BoP) -- the poorest segment of the society. Yet, there is no consensus within these communities as to what constitutes social entrepreneurship, and how the BoP is defined. Confusion arises from the absence of generally accepted definitions for both terms, leaving much scope for some conventional for-profit activities to assert a higher social service status. This paper attempts to clarify what constitutes social entrepreneurship serving the BOP segment of the population, and how the BoP may be defined to better represent the poor.

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Entrepreneurship versus Social Entrepreneurship

At the heart of a social entrepreneur's activities is the use of business principles to organize, create, and manage a venture to bring about social change. Social entrepreneurs are usually individuals with novel solutions to society's pressing problems. Some social entrepreneurs often work through nonprofits and citizen groups, while most are now working in the private sector.

Social enterprises redefine entrepreneurship, as we know it, by adding a social component. Whereas a business entrepreneur measures performance in terms of profits and rates of return on investment, a social entrepreneur additionally includes the impact she or he has on society – the so-called double bottom line. In its purest form, social enterprises are nonprofits that reinvest the profits generated to further the social goal. Most social enterprises are built on business models that combine a revenue-generating objective with a social-value-generating structure or component. Just as entrepreneurs change the face of business, social entrepreneurs act as change agents for society, seizing opportunities others miss, improving systems, inventing new approaches, and creating solutions to change society for the better. (Ashoka, 2009).

Business entrepreneurs are constantly seeking to increase profits through higher sales, wider margins, penetration of new markets, and expansion of business. Social entrepreneurs often emphasize cost reduction to achieve sufficient margins, and utilize innovative techniques and unconventional practices to serve their market. Social entrepreneurs may also attempt to gain higher profits, but may be willing to accept smaller margins and operate in a more difficult market environment as long as they are able to create social value. The very nature of their field activities may reflect a pursuit of so-called "mission-related impact," distinguishing themselves from normal businesses that are concerned more about such issues as competition and product differentiation.

The relative value placed on social versus financial value creation varies considerably between social enterprises, but in all cases financial sustainability is a fundamental consideration. However, external investors in social enterprises may not set high returns as

their financial goal, and are often willing to forgo any returns on their investments in these enterprises if they can see significant social benefits from the activities of the enterprise.

Defining Social Entrepreneurships in Poverty Reduction

Today, there are many ventures claiming to be social enterprises, some with the professed goal of poverty alleviation. In the frenzy of associating with social good, many such assertions do not face sufficient scrutiny. In the absence of a precise set of conditions to validate their claims, it is difficult to identify those who are clearly focusing on poverty reduction as their primary goal.

Those social entrepreneurs who aim for economic equity target underserved or highly disadvantaged populations that lack the financial means to achieve transformative benefit on their own. One such well-known contemporary social entrepreneur is Muhammad Yunus who founded the Grameen Bank in Bangladesh, and who was awarded a Nobel Peace Prize in 2006. (Grameen, 2009). His pioneering work was built initially on the concept of offering credit to those who were unable to obtain loans from conventional sources such as banks to undertake small business ventures. Grameen and several other organizations that have improved the lives of disadvantaged people certainly fit the definition of a social enterprise.

Subsequently, a new microcredit industry mushroomed in developing countries. Many microcredit ventures claim that they are able to lend money profitably to the poor to enable them to start or run small businesses. They present themselves as organizations serving the BoP market, and by default, the poor. However, there is some degree of skepticism about their motives, business practices, performance, and benefits offered to the poor.

According to much of BoP literature, a BoP venture is a revenue generating enterprise that either sells goods to, or sources products from, those at the base of the pyramid in a way that helps to improve the standard of living of the poor. (London, 2007). Some others have refined this definition as those revenue generating enterprises that create “social value” for BoP communities directly through the product or service delivered. Recent studies on BoP

ventures similarly define BoP ventures to the exclusion of companies that sell non-essential items to BoP communities. (Karamchandani, Kubzansky, & Frandano, 2009).

Social enterprise comes in many forms, some creating products and services that improve consumer safety, offer environmentally friendly choices, contribute to poverty alleviation or other worthwhile initiatives. There is no doubt that many of these ventures are valuable to the economy and society at large. However, the problem arises when some of these initiatives claim that they are designed to alleviate poverty as their main goal. Such claims often attract public support and investment from the philanthropic community, without meeting baseline criteria for legitimately being a poverty alleviation enterprise. In my opinion, for-profit ventures that claim to be social enterprises to alleviate poverty must meet at least one of the following criteria:

- Employ and/or train proportionately significant numbers of poor people in its main business activity (e.g.: making mosquito nets, pottery, processing vegetables, etc.) instead of simply using them as cheap manual labor, such as sweepers, porters, etc.
- Produce/offer essential products and/or services (healthcare, education, housing, food, clean water, etc.) to poor people (those below income of \$2 per day) at affordable prices.
- Make credit available to poor people at reasonable rates (no higher than twice the rate charged by banks to their credit worthy clients) for personal or business uses without resorting to unfair or unethical lending practices.
- Offer technical, material and/or financial assistance to the poor to enable them to engage in family-run businesses, with returns to investors generated from products produced from those activities (milk production from cows and buffalos, tailoring of items such as designer quilts and cushions that may be sold to affluent consumers, etc.).

A social enterprise employs the poor in the company's core business activity at fair wages, makes it possible for poor families to engage in small entrepreneurial ventures, and/or offer essential products and/or services at affordable prices/charges. The poor must benefit directly from the activities of such social enterprises. It is not sufficient to argue that the poor benefit from the trickle down impact of regular businesses run by or for the higher income population to qualify as a social enterprise serving the poor; otherwise

every corporate entity including Wal-Mart would fit the definition of a social enterprise serving the poor.

The essential criteria in deciding whether a social entrepreneur is contributing to poverty reduction is whether the venture is directly involved in serving the poor. For-profit businesses that do not directly and materially benefit a population that is clearly categorized as poor by international standards cannot be given the status of a social enterprise serving the poor. Further, for-profit enterprises that serve the BoP segment using funds received from government subsidies and private grants, and yet make a profit, are more like contractors who are insulated from financial risk.

The cost incurred by the beneficiary for the product/service obtained must be affordable and reasonable; without such qualifiers, broadly classifying social enterprises would be to accept exploitation of and extortion from the poor in the name of social good, as is the case of local money lenders who charge exorbitantly high interest rates to those who badly need loans to meet emergencies.

Investors must differentiate between for-profit business ventures that are set up in poor areas or employ low-wage labor from others that are clearly designed also to improve the lives of poor people at the true “Base-of the Pyramid.” Without making such distinctions, every business that operates in deprived communities or sells products and services to the poor and the not-so-poor will be termed social enterprises engaged in poverty alleviation.

Differing BoP Definitions: Who is in it?

Prof. C. K. Prahalad, in his 2004 book *The Fortune at the Base of the Pyramid: Eradicating Poverty through Profits*, describes an untapped market consisting of poor people who have not so far been targeted as consumers by major companies. (Prahalad, 2004). According to him, this market of potential consumers, estimated to be 4-5 billion globally who earn less than \$2 per day, can be reached by creative entrepreneurs who are prepared to offer affordable products and services that meet the needs of the poor. In doing so, he says, both the entrepreneur and the poor benefit immensely, and create wealth and reduce poverty.

The idea of a huge win-win opportunity drew many in academic circles to explore the potential of this ignored and underserved market. The development community focuses primarily on the needs of those at the extreme base, while others argue that a much larger segment of low income populations deserve attention and should be the focus of market oriented approaches. (Hammond, Kramer, Katz, Tran, & Walker, 2007). Accordingly, Prahalad's estimate of the BoP market size was further refined to include those well above the original \$2 mark, but reduced to a lower estimated number of people within it. This resulted in the inclusion of different classes ranging from the absolute poor to those having significant discretionary income.

According to a January 2009 report published by the World Economic Forum entitled "*The Next Billions: Unleashing Business Potential in Untapped Markets*," the BoP market consists of some 3.7 billion people globally earning less than \$8 per day per person, with aggregate annual income of \$2.3 trillion. (The World Economic Forum). Of this, 2.7 billion people are estimated to have from little to significant discretionary income to make it attractive for businesses to consider this market. A separate study by the Economist magazine described an emerging market consisting of 2.6 billion people earning \$2-13 per day at 2005 PPP. If these people can be engaged as producers, consumers and entrepreneurs, these studies argue, new wealth can be created and poverty can be significantly reduced.

Unfortunately, in most prevailing definitions, those living on less than \$2 per day are clubbed together with others up to \$13 dollar per day, all within the so-called Base of the Pyramid. It is true that BoP populations are far from homogenous, and the multifaceted nature of poverty itself makes a consensus definition of the base of the pyramid elusive. (London, 2007). However, the consumption pattern of the people in the lower half of this wide range is very different from those in the upper half. Numerous studies have clearly shown that the population that falls within the lower half spends practically all their income on essentials and little or none is available for discretionary spending or even on unexpected emergencies. To view this population as potential consumers is grossly inaccurate; they try to survive each day with the little income they earn to meet their families' basic needs.

The trouble with Prahalad's claim of a fortune that is available only for the seeking is his unrealistic assumption on the purchasing power of the BoP market below \$2 per day per person. Affordable consumption items can raise the standard of living of the poor, but first their incomes must rise to gain purchasing power. Critics like Aneel Karnani advocate greater engagement of BoP communities as suppliers, and maintain that the only way to alleviate poverty is to raise the real income of the poor. (Karnani, 2007; Karnani 2006). Without sufficient skills and capital, the poor are mostly sources of labor, and rarely suppliers of products. For example, those earning less than \$1.25 per day in India alone will exceed 500 million by the end of 2009, and to conclude that they are a worthwhile market as consumers or suppliers of products for innovative entrepreneurs is unrealistic. To group them with others is not only misleading but also gives an opportunity for businesses to make the inaccurate assertion of serving the poor.

The George Foundation's experience in the field in Tamil Nadu, India has shown that those under \$2 per day are unable to venture into businesses they are unfamiliar with or don't have the technical skills to conduct. (The George Foundation). Apart from farming on small parcels of land or maintaining a few sheep, a cow or two, or a few hens, the poor can only engage in non-skilled activities such as retail sales of produce by the roadside. They do not have the capacity to start even a bicycle repair or a tailoring shop. Those who engage in those skilled activities are not the ones within the \$2 per day BoP limit described by Prahalad.

Surveys conducted among a population of around 16,000 people in 17 villages in Krishnagiri district of Tamil Nadu by our foundation have repeatedly shown that this segment of the population cannot afford to pay even for their medical or educational needs. Their priorities are usually a place to live, food, medicine and a place for worship, mostly in that order. Yet these poor people live in leaking single-room huts, eat non-nutritious food in inadequate quantities, seek medical attention only when their health conditions deteriorate badly, and worship modestly decorated idols under banyan trees set aside for "lower castes." It is unrealistic to assume that they would purchase purified water or toothpaste instead of rice and lentils to feed their families, though these items are all essentials for those in developed countries.

According to the most recent World Bank estimate, 42% of India's population live below the new international poverty line of \$ 1.25 a day; this works out to over 500 million people by the end of 2009. Over 900 million people or 75.6% of the population in India will be below \$2 per day by the end of the year. This compares with nearly 600 million people, or 72.2% of the population, below \$2 per day in sub-Saharan Africa, the poorest region in the world. World Bank estimates over 2.6 billion people worldwide below \$2 per day in 2005, and this number has probably increased by now. (The World Bank, 2005). While it is a sizable market at the Base of the Pyramid, these poor people are not presently the consumers of discretionary products, and not likely to be so any time soon unless their incomes rise dramatically. As the experience of BRAC in Bangladesh and Aravind Eye Care in India points out, those who are considered poor by World Bank's definition of below \$2 per day can avail services and products other than absolutely essential items only if they are provided for free.

Further complicating the subject is the concept of family income. A single person with no dependents might be prepared to spend money on discretionary items if he earns, for example, \$8 per day. However, the same person is unlikely and unable to spend this income if he has to support four others in his family. The average family size is over 5 in most developing countries, with no more than 2 individuals earning any income. Poor people prefer to live in family units, supporting each other and their aging parents. Even if the family income is \$10 per day, the average income per person in a family of 5 is only \$2 per person – the upper limit for those initially included within the BoP. These families have very little left to spend on non-essentials, regardless of how beneficial those items are to them.

It is, however, accurate to assume that if the poor can be engaged as producers and entrepreneurs, they might one day have the purchasing power to be consumers of discretionary products and services. It is the income generated from gainful employment or entrepreneurial activities that can elevate their economic status to be consumers of non-essential items. It might be possible to engage them as suppliers in labor intensive activities such as grinding spices, packing agricultural produce or weaving baskets, provided they are given all the required ingredients and tools. Only with grants to cover start-up costs can the poor be engaged as producers and suppliers even for small ventures. As the Monitor Report

points out, for all the promise of market-based business models, yet most ventures are viable primarily in markets in which the poor have at least some level of income or assets. For them to reach into the poorest groups, some support from soft funding sources will be necessary. (Karamchandani et al., 2009, p. 125).

The inability of market-based models to function in poor communities is further highlighted by the experience of microfinance institutions. Contrary to what is generally assumed, it is estimated that of the world's existing microfinance programs, the vast majority are subsidized (through grant capitalization and below market funds). (Armendariz de Aghion & Morduch, 2005). Yet, they are unable to penetrate the very poor market segment. Realizing this, BRAC launched in 2002 its program formally called "Challenging the Frontiers of Poverty Reduction: Targeting the Ultra Poor" (the Ultra Poor Program). Far from a microfinance or income generating initiative, BRAC's Program for the Ultra Poor is a multi-pronged strategy to build the asset base and resilience of communities in extreme poverty. The program is completely grant-based. (Bangladesh Rural Advancement Committee, 2007).

There is a clear distinction between employing the poor as trained labor in the production process, whether it is conducted in a factory or at homes, and sourcing them as reliable independent suppliers, which is usually not feasible. But they can be engaged in the distribution and sale of items in open markets, provided the entrepreneur assures a sufficient number of buyers, the poor are able to earn more income than working as labor for someone else, and all risk are borne by the entrepreneur.

Many poor families prefer to engage in small family-run micro-businesses, such as maintaining cattle and poultry, but are unable to do so for lack of resources. They need seed-money to meet capital and operating expenses if they are to engage in a business. Often there is a gap of several months between when they start running the business and when revenues begin to come in – a length of time they can ill-afford to remain without any income. They are forced to borrow money at very high interest rates from local money lenders to meet their daily living expenses. Despite all the hard work and risk they take in such endeavors, there is no assurance of profit beyond the income from wages they have to forgo.

Only through handholding and direct external assistance in the form of donations can the poor ever hope to get started and engage in sustainable activities. Businesses started with loans carry even heavier burden and are often forced to terminate for lack of capital when the loan is to be repaid, with also the likelihood that, as a result, the family incurs even more financial obligations. What the poor want today to improve their lives is not the microloans they cannot afford to pay back or the innovative products they cannot buy even at very low prices; they need steady jobs and/or income generating assets, such as domestic animals and cultivable land, without incurring debt at start-up.

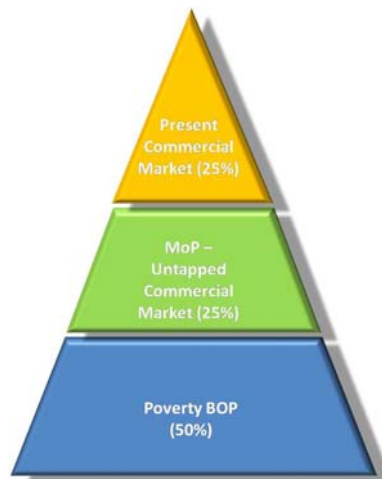
In the absence of a clear definition on who constitutes the Base of the Pyramid, many for-profit businesses make claims that they are directly helping the poor. Others argue that, while their activities are confined to the “not-so-poor,” the benefits trickle down to the poor in a significant way – an assertion that is not supported by clear evidence. Now, with the wider definition of BoP at \$8 per day per person proposed in some circles, there is greater room for many so-called social entrepreneurs to claim that they are reducing poverty. Even credible organizations like Acumen Fund will probably accept the fact that their loans and investments are directed at entrepreneurs well above \$2 per day in income, and their customers are also usually in the same category. That is not to say that organizations like Acumen are not helping businesses that are engaged in socially beneficial activities.

Many in the microcredit industry claim that their \$100 in lending to each poor person has transformed many into successful entrepreneurs. The difficulty with this claim is in ascertaining whether the beneficiary of the loan is indeed poor by any acceptable standard in the developing world. With the \$8 per day description of a wider BoP, it is conceivable that microcredit organizations are indeed helping the “poor.” In India alone, with 75% of the population or 900 million earning less than \$2 per day according to World Bank, a wider BoP at \$8 ceiling will certainly encompass over 1 billion of its people by the end of 2009. One has to wonder whether this is the definition that donors and investors in social enterprises are prepared to accept in defining the poor at the so-called Base of the Pyramid.

Market BoP versus Poverty BoP

The prevailing confusion over the definition of BoP can probably be reduced by defining three segments within the pyramid. The top segment is those who have sufficient discretionary income to purchase goods and services beyond essentials. The middle segment -- those earning between \$2 and \$5 or even \$8 per day -- consists of those who have some capacity to spend on discretionary items beyond bare essentials. We may call this segment the “Middle of the Pyramid” or MoP. The third segment would be those who are truly at the Base of the Pyramid or BoP, those below \$2 per day, without the capacity to spend money on anything beyond bare essentials.

Hypothetical Illustration of Market



The population segment that falls within MoP is mostly lower middle class individuals who might occasionally have some discretionary income or savings to purchase a broader range of essentials such as toothpaste, electric fan, or even small refrigerator. They are unlikely to spend on big ticket items or on what they consider as luxuries, and are highly price sensitive. Over time, they are likely to improve their economic status by seeking higher skilled jobs and by engaging in small businesses. As they move up in income within the middle class, they are able to afford more discretionary products and services, and hence, might be an untapped market for small entrepreneurs and even larger companies.

In order to cater to this population, businesses need to be creative in what and how their products and services are delivered at low cost without creating a perception of inferior

quality. A significant population within MoP is likely to have both basic education and work skills, and hence, they are more likely to be able to produce and/or supply limited products and services for businesses. This is also a market where both impact and scale can be achieved. Social entrepreneurs such as microfinance companies will be doing a worthwhile service catering to this MoP market.

As poverty programs take hold, many poor people in BoP might be able to move up to MoP. With increasing numbers of people falling within the MoP income bracket, it might very well be the fortune Prahalad has been calling attention to. But simply raising the upper limit for the definition of BoP does not serve any useful purpose other than to create an erroneous impression that there exists a very large untapped market segment with significant purchasing power that can generate substantial profit for companies while reducing poverty.

For those who are engaged in poverty alleviation, a more sensible definition of BoP is still below the original level of \$2 per day to be considered as poor. The World Bank characterizes those below the \$2 level as poor, while those below \$1.25 as extremely poor. Even under the \$2 definition, nearly 75% of India's population, or 900 million, is poor; for the developing world as a whole, it is around 50% of the population or nearly 3 billion people. This is by all measures a large enough segment of the world's population to deserve special attention; widening the BoP definition to include more than half the total population of the developing world makes very little sense.

The strategies needed to impact the BoP segment of the population are very different from the consumer, producer, or supplier models suited for the MoP market. It is unlikely that there are many within the BoP segment with entrepreneurial skills, capabilities and resources to succeed in business activities that offer more than subsistence income. Further, a greater dearth of outside capital sources limits opportunities for ventures and shapes the trajectory of their growth. (United Nations Development Programme, 2008). What works best for social entrepreneurs serving the BOP segment is vertical subsidies that divert some of the profits earned from higher income customers, and horizontal subsidies that utilize income from a different line of profitable business activity.

The combined intervention of governments, international agencies, NGOs, donors and private companies is needed if poverty is to be significantly reduced within a reasonable period of time. To assume that MoP ventures will somehow reduce poverty within BoP is unsubstantiated.

The private sector, including those businesses that are not considered under the umbrella of social enterprises, can play a major role in poverty reduction by locating their factories and other facilities in or close to rural and deprived urban areas. Governments can motivate businesses to do so by providing adequate infrastructure and offering the right fiscal and monetary incentives. The poor can be best helped directly through job training, employment at higher wages and benefits, better and affordable healthcare, and quality education for their children to be able to move up to MoP level in a few years. Subsidies and concessions have to be offered to avail important services. The focus of poverty reduction should not be in selling to this market or trying to create entrepreneurs out of them; only through vibrant economic activity that generates employment can there be sustainable change.

Social entrepreneurship is a noble business activity that can serve all segments and classes of a society. It is not necessary to appear as helping the poor to gain an elevated social or moral status in business. Investments in social enterprises might be preferred by some over regular businesses, but it must be sought under the right premise. Not to do so would be highly unethical, especially since it relates to the poor.

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