

Social Entrepreneurship in Market Failures Contexts: Examining ‘BRAC Model’ as Resolving Social Problems in Bangladesh

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Abstract

Food security crisis, unemployment, poverty, climate change, global warming etc. are the fundamental and inevitable challenges, and/ or social problems of the world today (World Economic Forum, 2016). Growing research indicates that local to global policy makers, think-tanks, intellectuals and practitioners are constantly urging to mitigate those social problems in an effective, value creating and sustainable way. Numerous research evidence suggests that, despite the nascence, social entrepreneurship can act as a role model to initiate a functional change in the society. This study aims to investigate ‘the BRAC model’. The research found that the ‘BRAC model’ is unique to any other social enterprising model in the world. Since its inception in 1972, inferences based on thousands of real world stories (BRAC Annual reports from 1973 to 2018 in <http://www.brac.net/annual-reports-and-publications>) throughout Bangladesh and overseas, BRAC has been distinctively contributing to motivating the disadvantaged marginal people and the youth to initiate actions towards bring positive social change in the society. This research suggests that social entrepreneurs (in both developing and developed countries) may adopt or adapt or accommodate the ‘BRAC Model’ in shaping social enterprises toward the accomplishment of the socially sustainable model in a given context. This study used the method is a qualitative (monographic descriptive) method with a single case study design predominated by logical analysis and synthesis.

Key Words: Social Entrepreneurship, Market Failure, BRAC Model and Sustainability.

01. Introduction:

Despite of the nascence, Social Entrepreneurship (SE) has attracted pivotal focuses from numerous scholars, academicians and practitioners as an emerging field of scholarly interrogation from the different parts of the world as well as from the various disciplines (Shaw & Carter, 2007; Szegedi et al. 2016; Granados et al. 2011; Dess, 2007; Dacin et al. 2011; Domenico, Tracey & Haugh, 2009, Mswaka et al. 2016; Mswaka, 2015; Chandra and Liang, 2017), and thus it’s maturing (Maria, et al. 2011). Scholarly intervention in the last thirty years has enriched SE by depicting the phenomenon as a process of social value creation to tackle unmet socio-economic needs (Mulgan and Landry, 1995; Leadbeater, 1997; Weerawardena and Mort, 2006; Thorngren and Omoredede, 2015).

Mair and Marti (2006) define SE as “ a process involving the innovative use and combination of resources to pursue opportunities to catalyze social change, and/ or address social needs” . Social entrepreneur refers to individuals who establish enterprises primarily to meet social objectives rather than generating personal financial profit (Mulgan and Landry, 1995; Leadbeater, 1997; Shaw & Carter, 2007). Borzaga and Galera (2012) clearly defined that those are social enterprises that have a commitment to building social capacity & preserving the environment being motivated by ethical values and social aims- like job creation, training and provisioning local services. On the other hand, Social Enterprises have business orientation belonging to explicit sustainable objectives of generating surpluses and profits which is necessary to be reinvested for developing capacity in lieu of hoarding personal wealth as corporate entrepreneurs are doing (Martin and Thomson, 2010; Doherty et al., 2009). While Chell (2007) argues that S. Enterprises should have dedicated accountability to the larger community. Pearce (2003) emphasizes on social ownership and stakeholders’ participation. In fine Chell, et al (2010) recognize the social enterprise as hybrid business as an avenue to address triple bottom line e.g. social, economic and environmental goals.

Irrespectively, developing and developed nations today are facing social problems in the areas such as homelessness, unemployment, poverty, food security/safety, or and crisis, inequality, health services, economic recession etc. which are still unmet or failed by existing market system (Hackett, 2010; Nicholls, 2006; Yujuico, 2008). Economists call that it is ‘the market failure’ when vital social problems are not resolved or social needs go unmet despite negligence or inaction in the private sector, even though the financial, technological, and human means exist to address these problems or needs. During such market failure, the following scholarly literature survey (Section-02) reveals that various scholars and practioners urge for social enterprises as a workable mechanism to address those unmet social needs and goals. The research scholarship disourse suggest that various social enterprises throughout the world are meaningfully optimizing

many of these social goals (Hackett, 2010; Daru and Gaur, 2013; Yunus, Moingeon and Ortega, 2010; Emersion and Bonini, 2003; Drayton, 2002; Tracey et al. 2011, Weerawardena and Mort, 2006; Thorgen and Omoredede, 2015 and Mswaka et al.2016). The following literature review insists that there are very few researches are conducted, even no research on the Bangladesh context, regarding ‘social enterprise’ as a ‘contributing process’ by which social problems in Bangladesh can be addressed.

Evidence shows that as governments in developing economies often fail to assume their role in creating and strengthening social institutions, SEs might play a significant role in economic development and growth (Mair and Marti 2009). Presently, we see some outstanding innovations in social entrepreneurial enterprises, in developing economies and in Bangladesh, that address basic fundamental rights and human needs. But these initiatives are not yet complete and fall short of expectation. Experts suggest that optimal SE is possible in developing economies, although it is challenging due to lack of institutional structures (Seelos and Mair 2005), lack of access to capital (human, social and financial), and exploitation of entrepreneurial opportunities (Seelos and Mair 2005). Seelos and Mair (2005) also articulate that governments in developing countries often fail to offer these functions, while social entrepreneurship searches to find innovative ways to overcome these institutional failures. This study explores BRAC (one of the legendary and impacting social enterprises in the world) model to investigate the mitigating role of social enterprises towards the alleviation of social problems in the context of persisting market failure.

02: Literature Review

2.1: Theoretical Paradigm: ‘The creative destruction’ as a key entrepreneurial characteristic is revealed in ‘The Theory of Economic Development’ (Schumpeter, 1934). Schumpeter first distinctively reveals the role of an entrepreneur in the development process where an entrepreneur is viewed as the key agent who breaks ‘economic stagnation state’ through “Spontaneous and discontinuous change in the channels of flow, disturbance of equilibrium which forever alters and displaces the equilibrium state previously existing”. In the circular flow of economic life as conditioned by given circumstances, Schumpeter (1934) views the social process as ‘one invisible whole’ where a person opts risks for gain or income... in a given competitive market environment (Smith, 1776). Schumpeter says, “Everyone must, at least in part, act economically”. Thus Joseph A. Schumpeter (1934) accepted, implicitly overthrowing social entrepreneurship (Hackett, 2010; Newth & Woods, 2014), the role and motivation of entrepreneurs from economic view point to resolve economic problems in a given society (Smith, 1776).

But it’s is about a century later- what we’re experiencing an inevitable reality that “social entrepreneurship (SE)”. The term came into use in the 1960s (Szegeedi et al, 2016 & Henry et al. 2015). The start of this new social movement pioneered by Social Enterprise leaders such as Dr. Muhammad Yunus (Founder of Grameen Trust, Bangladesh), Sir Fazle Abed (Founder of BRAC, Bangladesh), Ela Bhaat (Founder of SEWA, India), Jed emersion (Originator of the concepts of Blended Value and Total Portfolio Management, USA) and Bill Drayton (Founder of Ashoka, USA), Harrod and Mark Richardson (Founders of Aspire, UK), etc., and many other leaders from the various parts of the world who shifted distinctive paradigms of social enterpreneurship as a workable process toward resolving social problems in the different parts of the world (Hekket, 2010; Daru and Gaur, 2013; Yunus, 2007; Emersion and Bonini, 2003; Drayton, 2002; Tracey et al. 2011, Weerawardena and Mort, 2006; Thorgen and Omoredede, 2015 and Mswaka et al.2016). They have started the journey from the landscape where existing market failure persists (Hackett, 2010; Nicholls, 2006; Yujuico, 2008), and onward failed to address many basic social problems (such as poverty, unemployment, illiteracy, hunger, food safety& security crisis, homelessness, local women empowerment etc.) adequately, but fruitfully addressed by social enterprises in the various corners of the world (Nicholls and Cho, 2006; Swada, 2006; Phills and Denend, 2005; Barraket, 2008; Hoxha and Ruli, 2001; Office of the Third Sector-UK, 2006). Zahra et al. (2009) defined SE as “the activities and processes are undertaken to discover, define, and exploit opportunities in order to enhance social wealth by creating new ventures or managing existing organizations in an innovative manner”. Shaw and Bruin (2013) recognize SE as “the ‘third sector’ that can bridge in between public and private sectors by meeting the welfare needs of growing numbers of individuals and families affected by inequalities created by growing disparities in wealth distribution”. SE shows the path way to meet the social goals & needs by creating social value through social innovation (Shaw & Bruin, 2013) while numerous scholars (like- Mackey et al., 2013; Porter and Kramer, 2011; Hardt and Negri, 2000; Harvey, 2010; Krugman, 2009, &2013; McCaffrey, 2009) argue for reconsidering ‘capitalism’ for being failed (market failure) to meet various social needs in a meaningful way.

The growth of SE pervasive in all sectors like public, private and non-profit, and, thus focusing on social impact strategically (Johnson, 2000). Mair and Marti (2006) articulated SE as an innovative process of pursuing opportunities and catalyzing social change through adoption and allocation of resources. Hence, the Social enterprises have surely created an awareness of the resources that can be mobilized (combined and recombined) via a sustainable business model, social contexts give rise to innovations and social entrepreneurs that seek to address that social issues (Newth& Woods, 2014) . A social enterprise is characterized by its hybridity in that it combines social welfare and business logic (Chandra, 2016; Doherty, Haugh, & Lyon, 2014).The UK Government’s Business, Innovation and Skills (BIS, 2011) defined as “A business with primarily social objectives whose surpluses are principally reinvested for that purpose in the business or in the community, rather than being driven by the need to maximize profit for shareholders and owners”. Social enterprise is functionally depicted by Smith and Darko (2014) as “ a business operation which has social or environmental objectives which significantly modify its commercial orientation e.g.: sharing financial surpluses with customers by including them as co-owners to achieve a social objective (Yunus, Moingeon and Ortega, 2010); purposefully reducing financial surpluses by paying above-market premiums or guaranteed prices to suppliers, above market wages to employees, restraining business margins within fixed limits in order to achieve a social objective; purposefully cross-subsidising a specific category of customer as part of core business practice to achieve a social objective; seeking a long term partial subsidy from a government, donor or NGO source to sustain a business which would not otherwise be viable in order to achieve a social objective (as direct financial subsidy or privileged/protected access to markets)”.

However, the phenomenon of social entrepreneurship is nascent, new but attracted significant concentrations from academicians, paractioners and researchers in the last three decades (Szegedi et al. 2016; Granados et al. 2011; Dess, 2007; Dacin et al. 2011; Domenico, Tracey & Haugh, 2009, Mswaka et al. 2016; Mswaka, 2015; Chandra and Liang, 2017). The literature review indicates that SE is an emerging but fragmented, so there is no coherent theoretical framework (Short, et al. 2009) and still full of debates(Hackett, 2011).

02.2. Market failure and Social Enterprises: Some Evidence

Market failure can be occurred because of high transaction costs, unfair pricing, external factor invasion, asymmetric or uneven information sharing between etc. which leads to lack of goods, services, or loss of employment, or loss of income or any other crisis for sectors of a society(Sawada, 2006; Nicholls and Cho, 2006). Despite huge debates about SE, many practitioners, researchers and academicians significantly suggest that social enterprises are more capable of addressing social problems and correspondingly optimizing social goals that occurred by current market failures or social market failures (Nicholls and Cho, 2006). By achieving double bottom lines (social and financial), social enterprises urge to assert capability to solve the social market failures that existing business enterprises can’t address to tackle or failed (Phils and Denend, 2005). For examples, in Australia (Barraket, 2008) social enterprises has made successful impact to provide employment for marginal people group, in Albania (Hoxha and Ruli, 2001) SE contributes in smoother reformation during Albanian transition, and in UK SE significantly impacts to tackle social exclusion (Office of the Third Sector, 2006). Hence, scholarly evidence suggests that combating food security crises in developing countries requires coherent, mutually supportive policy frameworks across the economic, social and environmental challenges (Beveridge, et al. 2010).

During the literature review, a good number of scholarly articles (about 173 publications), case studies (about 37), contry experiences (21 nationals) and social enterprise profiles (43 SE Profiles) across the nations and regions are consulted. The literatur survey, thus, emanates that social enterprise (SE) is a new organizational form that has attracted the attention of the public, private and non-profit sectors, and considered as a more innovative and cost-effective model in delivering social and public services (Defourny & Nyssens, 2006; Howaldt, Domanski & Schwarz, 2015) and consequently creates value across the sectors such as nonprofit, business and government sector (Austin, et al. 2006; & Mair and Marti 2006) .It is widely agreed that social entrepreneurship is not a temporary (social) anti-movement against state and institutions failure, but rather a catalyst for an adjustment and “modernization” of existing governance structures. In the light of the rising dysfunction in the processes of differentiation in society that is becoming apparent, social innovations, through SE, are revealing their unique power and capacity (Howaldt, Domanski & Schwarz, 2015).

03. Statement of Problem:

What is the persistent reality is that the modern society is confronting a burning situation which can be synthesized as ‘the impossibility of market and government’ to solve the economic and social problems in an effective and value creating

ways. In this landscape, the rise of social enterprises that provides a dynamic solution for local and /or global social problems. The strength of social enterprises is social innovation. The impact is optimized through creating a variety of ways to attract a combination of resources, people and skills then mobilizing those into human empowerment. The growing research evidence suggests that social SEs have emerged as a worthy response to chronic social problems like food security crisis, food safety problems, unemployment, homelessness, unemployment, poverty etc. evidence also suggests that social enterprises work where profit oriented business firms are reluctant to invest (because of low probability and lower ROI) and the governments can't afford their efforts (because of scarcity of resources or fundings). So, social enterprises have been emerged as 'essential focus of social innovation'.

Bangladesh has a burgeoning social enterprise sector (Darko, 2015;) and SE activities are more visible in sectors such as health, agriculture, technology and the creative industries (Darko, 2015), power and energy distribution, micro-finance, , education etc. (Heckett, 2010; Dalberg and GIIN, 2015; ISEA & Oxfam; Panda, 2014). For instances BRAC (Bangladesh Rural Advancement Committee) and the Grameen Trust are two household names prominent not only in Bangladesh but also across the world (Ward, 2015), and are known globally for having influencing social enterprise activities such as poverty alleviation, capacity building, education, health services, micro-credit, resolving housing crisis, tackling malnutrition etc. in Bangladesh (Darko, 2015; Mizan and Nahar,1994; Yunus, 1999; Yunus, 2008). However, the real world scenario and study suggest that beyond these two leaders, there are also a wide range of growing small and medium SEs in Bangladesh which are significantly contributing for meeting any sort of social goals or local needs or national crisis while existing market system failed or untouched or un-addressed thereby (Hackett, 2010). The literature review reveals, food security crisis, malnutrition (Haque and Alam, 2018), homelessness, unemployment, poverty etc. (Darko, 2015) are very vital social concerns in almost all developing countries, like Bangladesh, yet it's an outreached phenomenon in the social enterprise discourses of Bangladesh (Hackett, 2010). Consequently, this research project endeavors to explore and investigate the role of social entrepreneurs and enterprises in resolving social problems. BRAC is a distinctively emanated successful model of addressing social problems at home and abroad. So, the 'BRAC model' is examined to find out the ways it mitigates the social problems and lessons harvested for social entrepreneurs so that they can shape their enterprises in a sustainable way.

04. Study Objectives

This study aims to examine the degree to which social enterprises (SEs) have to broaden their horizons towards resolving social problems and shifted the paradigm of social innovation to optimize social goals in the context of market failure.

- To investigate the evidence-based role of social enterprises in the context of market failure, and
- To find out the ways BRAC mitigate social problems and shifted the paradigm of success in creating social value.
- To suggest some policy recommendations enabling social enterprises development in Bangladesh

05. Research Methodology

In the field of qualitative methodology, case studies have been pronounced as one of the first types of researching avenue since the middle of the 19th century (for instance, in the field of psychology most famous works of Piaget, Freud, and Money). Referring to as case works by Mills et al.(2010); case studies in social work have been in use since 1920. Recently, the prominent work of S.B. Merriam (1988) has contributed to shining the standardization and significant advancement in the field of qualitative research. Interpretative paradigm and idiographic approach are the two major characteristics of qualitative research. Vogrinc (2008) clearly states that “The interpretive paradigm, the phenomenological approach, and constructivism are particularly interested in individual experiences of reality. Objective reality and truth, according to constructivists and phenomenologist, does not exist, but is rather always a construct. It is therefore the idea that people have of reality that is important for researchers, not the reality itself”.

This research uses the method is a qualitative method with a single case study design. A single case study optimizes three rationales such as the theory testing capability, uniqueness and disclosure (Yuliawati and irawan, 2018). The uniqueness of BRAC model (*former Bangladesh Rehabilitation Assistance Committee, then as the Bangladesh Rural Advancement Committee, and currently as Building Resources Across Communities*) is admired broadly because of its triple bottom line impacts of three 3P ethos (BRAC, 2019), i.e. people (Social), planet (Environment) and profit (Economic). The driven mission of BRAC is “to empower people and communities in situations of poverty, illiteracy, disease and social injustice. Our intervention aims to achieve large scale, positive changes through economic and social programs that enable men and women to realize their potential”(http://www.brac.net/vision-mission-values). The case unit is neither representative nor

an influential sample but is selected for its interesting and striking nature that may cause changes in the characteristics and specificity of the objectives (Thomas, 2011).

In this study, the researcher attempts to examine, understand and analyze the execution of the BRAC Model then agriculture. Using the descriptive research, it's aimed to pursue the analytical results on impacting key result areas of the BRAC's programs and ventures to mitigate social problems in Bangladesh. By analyzing impacting outcomes, this study is expected to be able to discover the suitability of the BRAC programs and initiatives, and thus, producing findings in narrative and descriptive forms.

According to Starman (2013) the main data sources in the qualitative study are actions, words, documents, reports, events, photographs, videos and statistics etc. Herdiansyah (2010) affirms that commonly used data collection methods like an interview, published and unpublished document study, observation, survey and focus group study are used in this research. This research used a literature review and interview. Instead of a direct interview, this study explores executive and expert interviews published or broadcasted on BRAC's websites (<http://www.brac.net/index.php/latest-news>), Leveraging Agriculture for Nutrition in South Asia (LANSAs), Harvard Business Reviews, and in local and international medias (both printing and electronic medias). The selected and extracted interviews included words, statements, speech or the comments etc. of the members of governing and executive body of BRAC, international experts like EU representative, IIRI representative, social and political leaders etc.

This study first conducted existing literature survey on social entrepreneurship in market failures contexts, then the researcher conducted a document study by collecting documents such as annual reports of BRAC, various case studies on BRAC, letters, memos, BRAC research portals, videos, pictures, diaries and website of BRAC and other published and unpublished documents. After the literature survey and document study the experts' interviews are explored to understand the BRAC model and to identify the impacting or resultant areas of BRAC's initiatives.

In fine, data analysis comprises using three concurrent activities as suggested by Miles and Huberman (1994). First Data Reduction: a collection of data is done through a literature survey, interview, focus group study and observation etc. in the form of field notes and desk notes. As a result, it's a jungle of data which is quite a lot and difficult for the researcher to understand. So the data reduction is carried out. Then Data Display is done to facilitate the legibility of obtained data. A thorough description of every part and phase studied in this research is presented in the various displayed forms like tables or charts or diagrams etc. by drawing relationships in between and among the aspects extracted or selected or interrogated. At last, to verify the compiled data has been interpreted and concluded to answer the research question (Irawan, 2018). This study also uses several analytical tools for sorting, cleansing and operating data and information.

To ensure the data validity there are various approaches recognized such as employing a well trained and skilled moderator to check and eliminate the respondents' biasness, triangulation (Miles and Huberman, 1994), respondent validation etc. This case study uses both triangulation and respondent validation to authenticate data used to pursue optimum research outcomes. For the purpose, the researcher compares the observed data with interview data at different perspectives, and then compared the consistence of the answers of the interviewees.

06. Findings and Analysis:

This part of the study comprises three sections. An overview of BRAC, Social Enterprising Models of BRAC (BRAC Holistic Model, BRAC Venture Model and BRAC synergistic approach etc.) are discussed and appraised in the first section. Then BRAC's Model is examined shedding light (in terms of impacts and/ or resultant key areas) towards mitigating food security problems in Bangladesh. Finally, concluding remarks and policy recommendations are drawn and illustrated by contrasting, conferring and inferring over the researching agendas.

6.1: An overview of BRAC:

Formerly Bangladesh Rehabilitation Assistance Committee (BRAC) then *the Bangladesh Rural Advancement Committee, and currently as Building Resources Across Communities*, was first initiated in 1972 by Sir Fazle Hasan Abed at Shullah Thana in the district of Sunamganj, Sylhet, Bangladesh. It was a small scale relief and rehabilitation project to support relief efforts for returned refugees who migrated to India during the Bangladesh Liberation War of 1971. In the course of time, BRAC has become the world's largest non-government development organization because of the keen and

outstanding leadership of the founder. Before the retirement in August 2019, he led BRAC with his keen acumen and exhibited worthy leadership traits as a global leader. For his distinguished leadership traits he became one of the 50 greatest leaders in the world (Fortune 500, 2014). BRAC is again recognized as the world's number one NGO (among the top 500) in 2019 for its relentless commitment to up-scaling innovation, impact and sustainability in the non-profit sector (NGO Advisor, 2019). "To change systems of inequity" is the core value of BRAC (BRAC, 2019). The principle aim of BRAC is to act as a catalyst by creating platforms for people so that they can realize their potential. It is 47 years of the BRAC's initiatives in Bangladesh and now erecting on its own feet of self-sustaining (Abed, 2019). Today BRAC has augmented the operations in 11 countries across Asia and Africa and facilitating social transformation through eight programmatic priorities: Eliminating extreme poverty, expanding financial choices, employable skills for decent work, climate change and emergency response, gender equality, universal healthcare, pro-poor urban development and investing in the next generation (BRAC Annual Report, 2019). This long journey is adorned by more than 60 recognitions and awards from very parts of the world (<http://www.brac.net/recognition>).

BRAC is led by four values- integrity, innovation, inclusiveness and effectiveness and explores into individual potentials with a vision to free the world from exploitation and discrimination by empowering (mission) people and communities in situations of poverty, literacy, disease, and social justice and intervening aim to achieve large-scale, positive change through economic and social programs onward enabling men and women to realize their potentials (BRAC Annual Report, 2018).

6.2: Social Enterprising Model of BRAC

As an impacting outcome of social entrepreneurship (SE) has become a global phenomenon (Sekliuckiene and Kisielius, 2015) bridging the space in between the demand for the fulfilment of social goals and environmental needs, and thereby resultant provision of resources (Nicholls, 2006). SE is being considered as a good response because of the failure of the market, state or/ and both in meeting social goals, needs and aspirations (Nicholls, 2006; Yujico, 2008). Social entrepreneurs who are the change agents and aimed at systematic solutions towards social problems through harnessing social value (Dess, 1998; Weerawardena and Mort, 2006; Thorgen and Omoredede, 2015 Dess, Emerson & Economy, 2001; Elkington & Hartigan, 2008; Nicholls, 2006). Social enterprise is viewed by BRAC as "self sustaining cause-driven business that creates social impact by offering solutions to social challenges are reinvesting their surplus to sustain and generate greater impacts and lies at the intersection of business and traditional non-profit" (BRAC, 2019) and aims to achieve financial returns while fulfilling social, environmental and/ or other developmental goals (BRAC Enterprises and Investments, 2019).

Figure I: BRAC's Social Enterprising Sustainable Vision



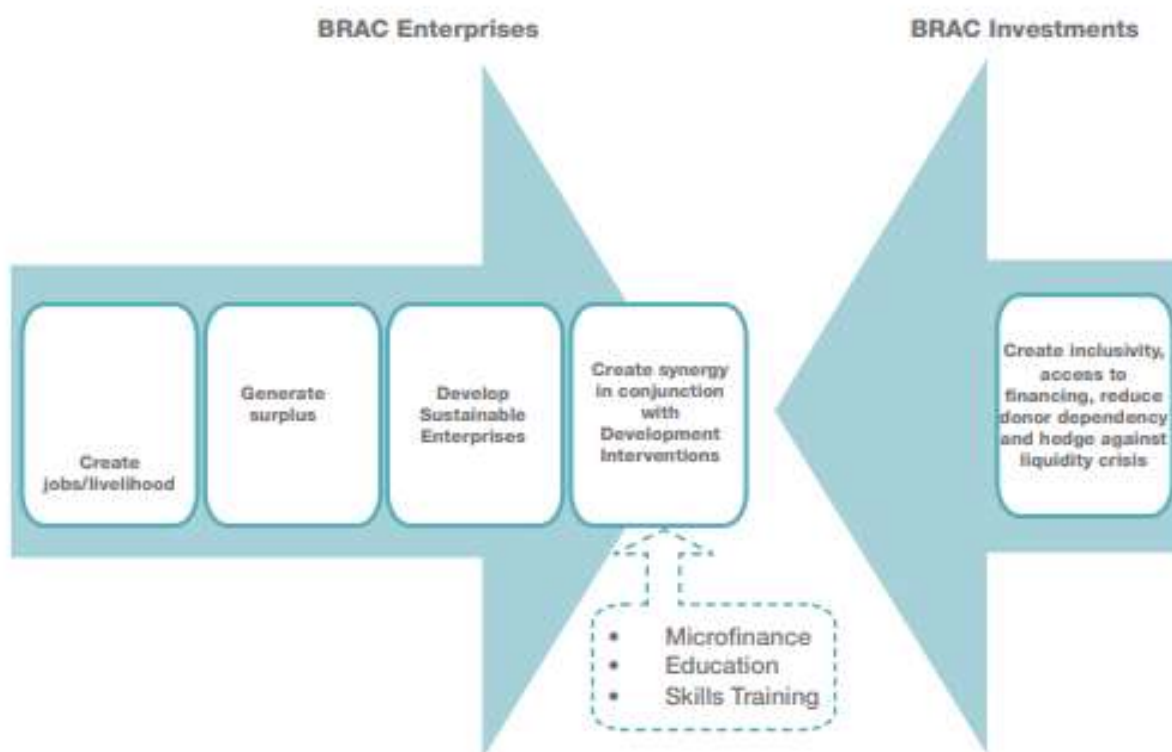
Source: BRAC Enterprises and Investment: An Overview, 2019, <http://www.brac.net/enterprises>; accessed on July 30, 2019

By being driven by three broad ethos of 3Ps-People (society), Profit (economic) and Planet (environment) and through its collaborative network of enterprises, development programs and investments, BRAC has pioneered an exceptional model that ascertains business sustainability as "Doing well by doing good". BRAC says that BRAC enterprises endeavor to strike the appropriate balance between financial surplus and social returns in order to achieve the targeted double/ triple

bottom lines. The BRAC annual reports audited financial reports in the last decades clearly reveals that BRAC is operating as a surplus generating organization that aims to alleviate poverty through its business operations and supply chain. As a result, BRAC is succeeding in implementing its great vision to serve the society in a profitable manner (BRAC Enterprises and Investments, 2019).

Annual reports in the last decades also exhibit that today BRAC is operating 18 financially and socially profitable enterprises across agriculture, health, livestock, fisheries, education, green energy, printing and retailing sectors with an eminent impacts to local economy through creation of market linkages, entrepreneurs and employment opportunities (Annual Reports and Audited Financial Reports from 2009 to 2018 are available in <http://www.brac.net/annual-reports-and-publications>). An extensive document study (available in <http://www.brac.net>) reveals that in order to conceptualize and develop each of the enterprises BRAC takes a holistic approach (as below) to expand the enterprises from programs supporting mechanisms to surplus producing enterprises embraced both financial and social missions. Thus BRAC optimizes four fundamental objectives: creating job opportunities, generating a surplus to minimize donor’s dependency, ensuring long-term support and contribution toward sustainability and hedging against future liquidity crises and donor dependency to make the investment viable in the long run (BRAC Enterprises and Investments, 2019).

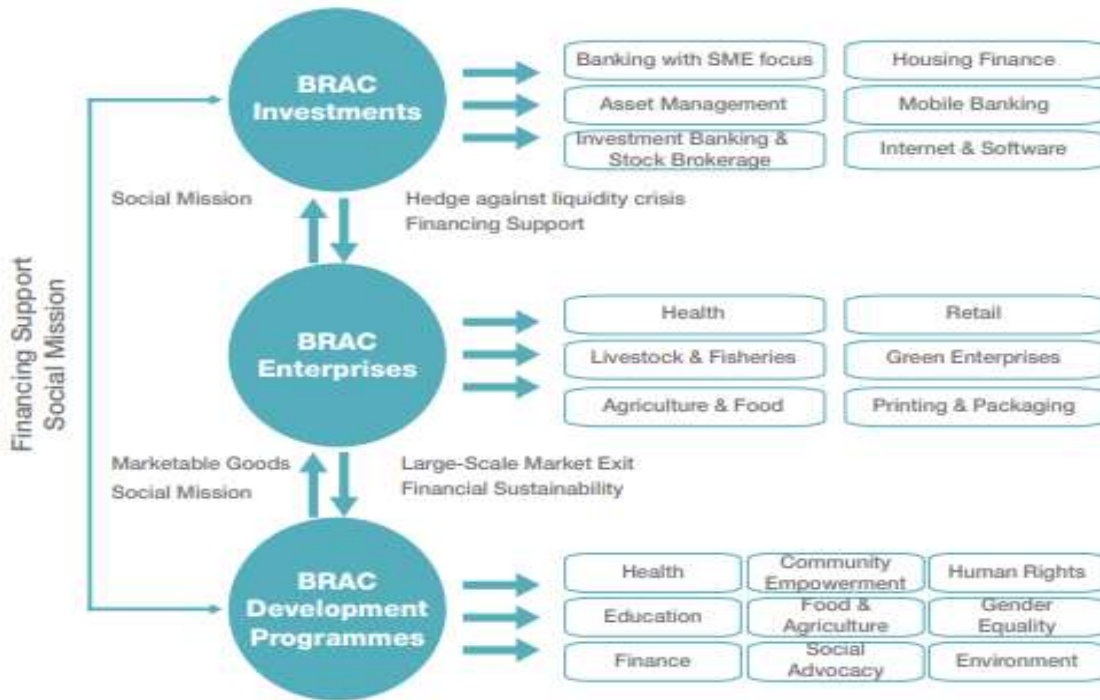
Figure 2: BRAC’s Holistic Approach to Enterprise Development



Source: BRAC Enterprises and Investment: An Overview, 2019, <http://www.brac.net/enterprises>; accessed on July 30, 2019

In order to serve the comprehensive vision and objectives BRAC utilizes a unique model to operate the enterprises. The BRAC Model is totally home-grown and distinctive from the international discourses regarding social enterprises. Real world observation and experiences reveal that to empower the poor and optimize the (3Ps) bottom lines, the model (depicted above as Figure 3) is workable not only in Bangladesh but also in different parts of the world (BRAC, 2019). For instance, in 1978, Aarong which was established as a retail distribution outlet is operating today in 11 domestic outlets while supporting over 65,000 Bangladeshi artisans across more than 2000 villages. Aarong has truly been transformed today into a high surplus generating social enterprise and a burning paradigm of the triple bottom line (3Ps) is shifted.

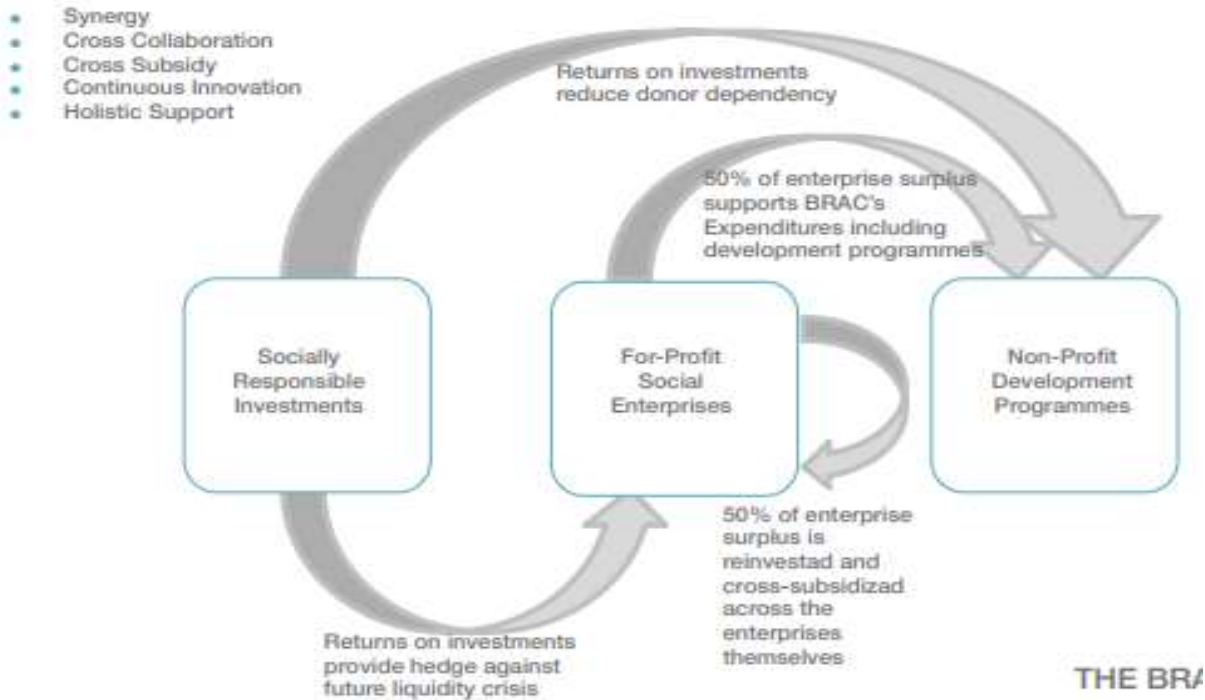
Figure 3: The ‘BRAC Model’



Source: BRAC Enterprises and Investment: An Overview, 2019, <http://www.brac.net/enterprises>; accessed on July 30, 2019

Research Inference 1: How the model Works and Creates Advantages- The integrated network and cross collaboration are the cornerstones of the ‘BRAC Model’. The case study reveals that the Triangle (Popularly known as BRAC Triangle) in between and among BRAC Enterprises, Development Programs and Investments together resulted in the synergistic outcomes i.e. 2+2 = 5. The expert interviews, observation and practical diagnosis demonstrate that the ‘BRAC Triangle’ or collaborative network works in a comprehensive ways such as the Development Programs mainly augment inspirations and opportunities to find out gaps then BRAC investments and enterprises come in and together create resultant impact in the form of productivity such as skill development, generating surplus, continuous innovation etc. For instance, in 1999 the health workers of BRAC health centre (Shushasto) identified that a large number of young women, all over the Bangladesh, in BRAC school would miss classes during their menstruation period or during early pregnancy, due to the lack of sanitary products. In response to filling this social needs or gaps BRAC Sanitary Napkin and Delivery Kit enterprise was launched. The products are sold to marginal poor women at a minimum profit margin. The commercial production comes forth in 2004 for both rural and urban women. The field study and observation suggest that the price of Nirapod Sanitary Napkin is BDT 50 (USD 0.64) and BDT 28 (USD 0. 36) for large and small packets respectively. The program was successful and contributed significantly to socio-economic and socio-health development of the ultra-poor of Bangladesh. Figures 4 and 5 as depicted below illustrate BRAC’s Advantage Model and BRAC Synergy Model respectively.

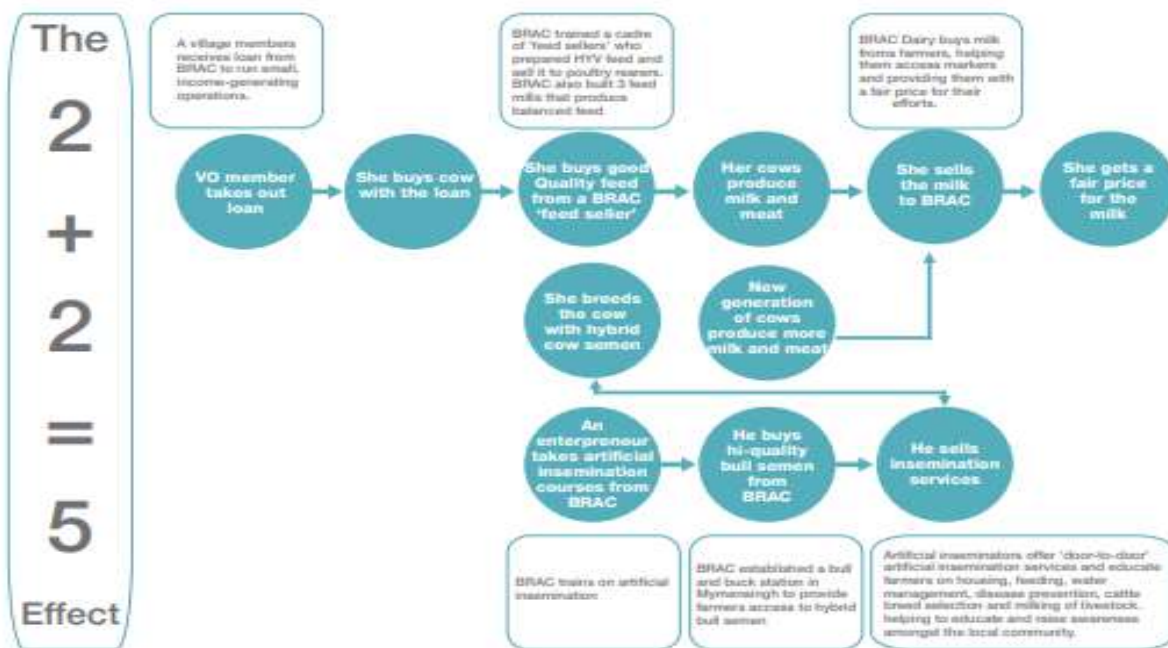
Figure 4: Competitive Advantage Model of BRAC



Source: BRAC Enterprises and Investment: An Overview, 2019, <http://www.brac.net/enterprises>; accessed on August 13, 2019

Research Inference 02: Maximizing impact and value through synergy- The cross collaboration (Figure 5) is deep-rooted behind the impacts and created value by the ‘BRAC Model’. It’s earlier mentioned that the ‘BRAC Model’ is emerged as ‘home-made’ one which does not resemble any other social enterprising model in the world. To create sustainably synergistic impacts, for example, BRAC’s Targeted Ultra-Poor (TUP) program started in 2002 toward responses to extreme poverty in Bangladesh (*a TUP report 2017 indicates that about 12.9 % or 20 million people live in extreme poverty in Bangladesh*) with a mission to serve the ultra poor (the people who are surviving below \$1.90 a day). The lives of those ultra poor are vulnerable because of food insecurity, irregular income and lack of skills and assets (TUP, 2017). In 2002, BRAC identified that the existence of such poverty hinders not only an individual family but also national economic emancipation. The TUP (2002) is an approach of intervention to mitigate the extreme poverty in the areas of the country where the government or other existing agencies are failed to reach effectively, efficiently and in a value creating ways (TUP, 2017) but BRAC demonstrates the capability because of its integrated network all over the country. The TUP (2002) program is a two year time-bound ‘Graduation’ approach that comprises aspects of socio-economic livelihood, social-safety-nets, financial inclusion and social integration etc. Evidence shows that about 1.77 million households have been reached by 2016 since its inception (TUP report, 2017). The program “facilitates multidimensional supports to address immediate needs of participants using stipends and asset transfer, as well as long-term investments in life skills and technical skills training, enterprise development, developing ‘CAN-DO’ attitudes, savings and financial planning etc.” (TUP, 2017). The illustration below shows the cross collaboration across BRAC enterprises and the way it creates synergies.

Figure 5: The avenue of creating synergy: The cross collaboration across BRAC’s enterprises



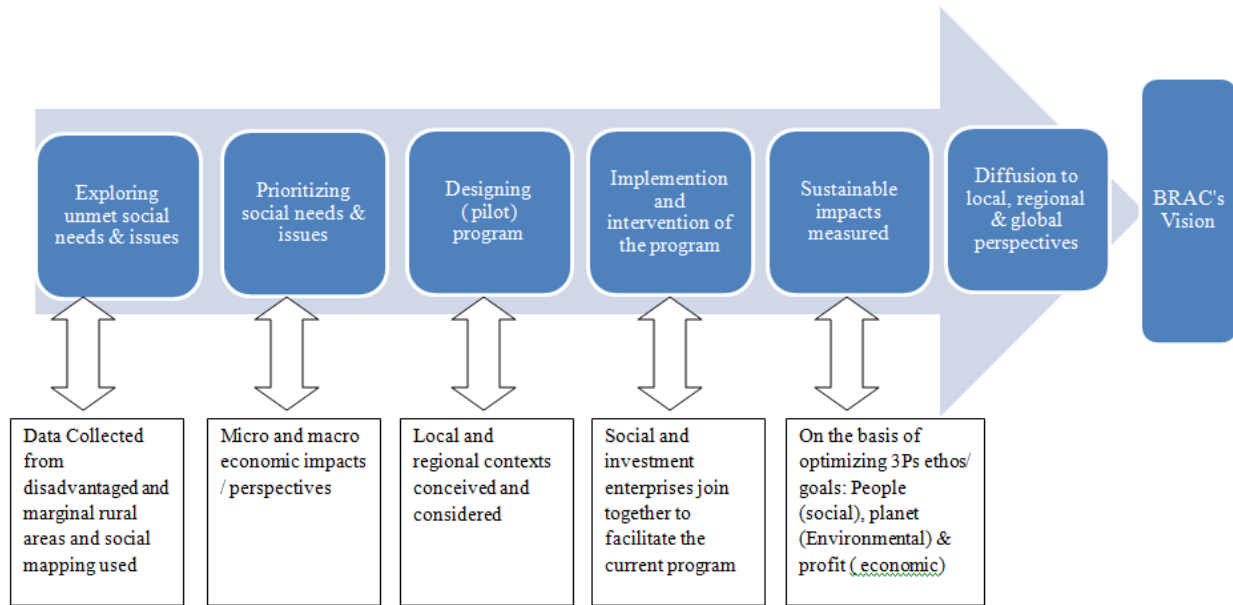
Source: BRAC Enterprises and Investment: An Overview, 2019, <http://www.brac.net/enterprises>; accessed on August 25, 2019. **Note:** VO means Village Organizer

Research Inference 3: The Process of Cross Collaboration Leading to Success- Two synergy drivers such as the cross collaboration and network integration across BRAC's enterprises are deep-rooted into the BRAC's success. The process can be illustrated (also see Appendix 3: Case of Ritu Khanom, Gabtoli, Bogra, Bangladesh) through an example of TUP (2002). Once, extreme poverty is identified then Targeted Ultra-Poor (TUP) Program (2002) comes into intervention- by allowing a targeted ultra-poor villager to own a cow, BRAC Feed Mills provide foods for raising the cattle/ or cow, BRAC's Artificial Insemination Program trains him or her to breed more cattle/ cow so that incremental output (both milk and meat) is sustainably optimized, then BRAC Dairy opens the door to access into market by buying output at fair prices thus the poor villager generates revenue. In the course of time the poor villager becomes self-dependent and economic viability achieved at the micro level which is translated into greater social capability (Referred to the impact of Ritu Khanom of Gabtoli, Bogra, in the BRAC Annual Report, 2018). BRAC's Agriculture and Food Security Program (AFSP) is another shining example of addressing the challenge like food security crisis in a socially sustainable way, and recognized globally as an approach to small farmer innovations (Mazid, Malek and Hossain, 2016). In response to alleviate hunger and malnutrition AFSP was initiated in Bangladesh by 2012 by aiming the goal to mitigate the food security crisis in Bangladesh through environment friendly and diversified agro production (AFSP, 2012; Mazid et al. 2016). Currently the program is expanded to other countries like Tanzania, South Sudan, Pakistan, Afghanistan, Myanmar, Nepal, Liberia, Sierra Leone, Uganda and Haiti (Mazid et al. 2016).

Research Inference 04: A Referendum for Social Entrepreneurs and Policy Makers- In fine, the analysis into the 'BRAC Model' articulates that unmet social needs or issues are identified through social mapping by BRAC. Social mapping also pinpoints to prioritize social needs or issues on the basis of measuring socio-economic impacts at both micro and macro perspectives. After the successful targeting, for instance TUP (2002) identified extreme poverty; programs are designed conceiving regional or local contexts. Executive opinions argue that incorporating local contexts is very crucially important for ensuring community participation and involvement spontaneously (Respondent is the member of BRAC's Governance body). After the successful designing of the program, social enterprises and investment bodies of BRAC join together to facilitate the program towards successful & sustainable implementation. Finally, the impact of the executed program is measured in terms of the 3P ethos of BRAC (People, planet and profit). Once the sustainable impact is assumed (or created) then impact is communicated to the broader stakeholders subsequently the program is diffused into broader perspectives e.g. regionally or globally. In the course of time the program is finely tuned to BRAC's vision and paradigms shifted for universal practices. However, it should be noted that BRAC initially tests every program under

a pilot project study to measure the fitness of the program. The figure-6 below demonstrates ‘Social Enterprising Approach to BRAC- Shifted Paradigm of Practices Local to Global Arena’.

Figure 6: Social Enterprising Approach to BRAC- Shifted Paradigm of Practices from Local to Global Arena



Source: Compiled and Depicted by the researcher based on an investigation into BRAC’s existing model and corresponding research inferences.

Growing research scholarship discourses suggest that social entrepreneurs and practitioners can harness significant benefits from the shifted paradigm of practices by BRAC. They can use the approach as a reference to a guide to shape and operate future social enterprises sustainably. The real world evidence and intellectual scholarships also recognize ‘the BRAC model’ as a practical, innovative and sustainable social enterprising approach. Because of impacting benefits the approach today is shedding light on from local (Bangladesh) to the international arena.

07. Conclusion and Policy Recommendations

Extant of literature survey indicates that many countries, on the ground of existing market failure (Hackett, 2010; Nicholls, 2006; Yujuico, 2008), throughout the world (East to West) has recognized, accepted or adopted SE as a worthy mechanism onward solving various social problems such as homelessness, unemployment, poverty, illiteracy, empowerment, food safety (for developed countries), food security crisis (for developing countries), economic recession, power and resources scarcity etc. (Hackett, 2010; Daru and Gaur, 2013; Yunus, Moingeon and Ortega, 2010; Emersion and Bonini, 2003; Drayton, 2002; Tracey et al. 2011, Weerawardena and Mort, 2006; Thorgen and Omoredede, 2015 and Mswaka et al.2016). For Example in Hong Kong government has accredited SE as a partner of the state and nonprofit sector in addressing a variety of societal challenges, from poverty and aging to the environmental crisis (Chandra & Wong, 2016; Chandra, 2016b). SE is increasingly becoming an integral component of the mainstream economies in many countries (Mskawa, 2015), for instances, in UK SE contributes in fighting with unemployment at Yorkshire (Mswaka, 2014; Mswaka, 2015 and Mswaka, et al, 2016), tackling poverty and exclusion (Cornelius & Wallace, 2013) and developing skills at both national and sectoral level (Darko, 2015). In the Philippines, social enterprises are involved in post-disaster recovery activities, providing healthcare, skill development, education and making homes for marginal people (Carver, 2015; British Council, Philippines, 2015). Moreover, South Korea has enacted Social Enterprise Promotion Act (SEPA) in 2007 as amended in 2010 (Taek, 2010; Kim, 2015), Thailand has set Thai Social Enterprise Office (TSEO) in 2012 (British Council, Philippines, 2015), Vietnam government has adopted SE to address the issues like social crisis and environment (British Council, Philippines, 2015), Community Food Security Commission in USA for gaining healthy and sustainable food safety & security (Community Food Security Coalition, 2011).

Numerous research study suggests that governments throughout the world are becoming aware of addressing various social challenges through social enterprises. Research findings also indicate the the growth and incubation of SE phenomenon is burgeoning in the USA, EU countries, UK, India, Kenya, Africa and different parts of the world (Hackket, 2010; Daru and Gaur, 2013; Yunus, 2007; Emersion and Bonini, 2003; Drayton, 2002; Tracey et al. 2011, Weerawardena and Mort, 2006; Thorngen and Omoredede, 2015 and Mswaka et al.2016).

Growing evidence suggests that Banlgadesh is the fertile land of social enterprises. Grameen Trust and BRAC are two globally prominent social enterprises have born in Banlgadesh. Thousands of research scholarships mentioned Sir Abed and Noble Lureate Dr Yunus as pioneer social entrepreneurs. Still, Bangladesh is suffering from building a workable policy agenda for promoting social enterprose movement. This research indicates some recommendations which might be benefiting for both Banlgadesh and other SE policy makers and social entrepreneurs of international communities.

- i) **Promoting Social Enterprise Movement:** Two survey reports launched by British Council, Bangladesh in 2016 titled ‘The state of social enterprises in Bangladesh’ and ‘Social enterprise policy landscape in Bangladesh’ estimated that more than 150,000 social enterprises are in operations in Bangladesh while the number of beneficiaries is above 207,397 households. The surveys also indicate that most of the enterprises are young and aged below 35 years (British Council Survey, 2016). In spite of such promising figures Bangladesh is yet to accept social enterprises as the avenue of growth and development. UN-ESCAP report suggests that sufficient incentives to promote environmental and social objectives, Bangladesh should strengthen the regulatory framework and implement policy innovations in order to enable social enterprises to develop. Bangladesh can harness lessons from UK social enterprising experiences as case Of Social Enterprise, UK (SEUK 2002) and the Office of the third sector (2009).
- ii) **Facilitating Social Impact Investment:** A growing research indicates that financing social enterprises is one of the key barriers for flourishing social enterprises in Bangladesh and all over the world. Consequently, there is a need for innovative financing options over traditional grants or donations. Scholarly researches and academicians mentioned that Social Impact Investment (SII) is a novel idea for financing SEs. Nicholls and Emerson (2015) are affirming that SII contributes onward pursuing double bottom lines social and environmental goals in a proactive way and prioritizes the creation of social impact by combing the financial investment social, and/ or environmental impact. Furthermore, the UN-ESCAP report published in 2015 advocates that social impact investment can help Bangladesh and other developing countries (in Asia and the Pacific) to achieve Sustainable Development Goals (SDGs). Bangladesh can harvest lessons from Social Impact Bond in the UK (SIB, UK) was established in 2012 to optimize a social value-based orientation. There now exist over 30 SIBs across the UK, supporting tens of thousands of beneficiaries in areas like youth unemployment, mental health and homelessness (SIB, UK, 2018).
- iii) **Developing Social Enterprise Incubation Centre:** Bangladesh is one of the tops ranked GDP (Above 7% for the last decade) achiever in the world today. Still, various social problems are persisting in the country. Scarcity of resources, resource combination, resource mobilization and insufficient funds are caveats to achieving SDGs by 2030. In response to such context, social innovation through social enterprises can widen a door to combat such SDGs challenge by developing, for instance, a Social Enterprise Incubation Centre. A 2016 survey by British Council Bangladesh suggests that Bangladesh can do so easily by enhancing potential SE engagement through redefining existing policy and legal frameworks. For example, Zakat Ordinance, 1982. Bangladesh can establish a state Zakat Fund for voluntary payments to be disbursed for social enterprises according to Sariah Law (British Council Survey,2016).

This research investigates the role of social enterprises in mitigating social problems. In this endeavor the study examines into a leading-edge social enterprise model to learn how social enterprises shifted the paradigm of sustainable practices towards solving social problems. It’s expected that generated knowledge-base will certainly benefit the social entrepreneurs, social policy makers, academicians and practitioners in shaping and framing the policies regarding social enterprises. However, future researchers can find interesting insights by exploring how social enterprise ecosystem emerges in Bangladesh and the impacts of such ecosystem on stakeholders’ involvement. Future research emphasis might be given to identify the role of social enterprises in mitigating food security crises in developing countries.

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Appendix 1: Case of Ritu Khanom, Gabtoli, Bogra, Bangladesh. Source: BRAC Annual Report 2013.

THE SMALL DAIRY FARM THAT BROKE A LONG CHAIN OF POVERTY

Ritu was married at the age of 12, right after she finished her primary education. Her new home had a joint family with a single income earner, her father-in-law. Her husband, a college student, was desperately looking for a job but could not find one. Ritu was losing her sleep over the family's monthly bills.

In 2009, she bought a cow with money from her father-in-law. She took good care of the cow and it grew fast. The next year, Ritu bred it and got her first calf. The mother cow was giving six litres of milk per day, which Ritu sold at the local market. Prices were not great, though, considering the investment, labour and operation costs.

Her husband took training on cattle farming and started working with Ritu to raise the cattle. His brother and the brother's wife also joined them. By 2012 they had 10 cattle and their daily milk production had raised to 50 litres. BRAC had set up an automatic milk collection unit in the neighbourhood and soon Ritu started selling milk there. Prices were good.

Like all BRAC Dairy clients, Ritu had access to free vaccinations, emergency medicines and knowledge. She lost just one cow to disease in seven years.

Ritu built a medium-sized shed for the cattle and a two-room brick house for her family with the profits. Then, in 2016, she sold several bulls and bought two bighas (66 decimal) of land where she set up her small farm. Between 2016 and 2018, she took two loans worth USD 5,920 (BDT 500,000) from BRAC and bought more cattle.

Currently, Ritu has 26 cattle worth about USD 47,360 (BDT 40,0000) and her milk production is about 80 litres per day.

Now in her early 20s and raising a child, Ritu is confident and in control of her life. She is one of 50,000 registered dairy farmers selling milk nationwide under the Aarong Dairy brand.

