

## Social Entrepreneurship and Inclusive Growth

**Authors :** Sudheer Gupta

**Abstract :** Approximately 4 billion citizens of the world live on the equivalent of less than \$8 a day. This segment constitutes a \$5 trillion global market that remains under-served. Multinational corporations have historically tended to focus their innovation efforts on the upper segments of the economic pyramid. The academic literature has also been dominated by theories and frameworks of innovation that are valid when applied to the developed markets and consumer segments, but fail to adequately account for the challenges and realities of new product and service creation for the poor. Theories of entrepreneurship developed in the context of developed markets similarly ignore the challenges and realities of operating in developing economies that can be characterized by missing institutions, missing markets, information and infrastructural challenges, and resource constraints. Social entrepreneurs working in such contexts develop solutions differently. In this talk, we summarize lessons learnt from a long-term research project that involves data collection from a broad range of social entrepreneurs in developing countries working towards solutions to alleviate poverty, and grounded theory-building efforts. We aim to develop a better understanding of consumers, producers, and other stakeholder involvement, thus laying the foundation to build a robust theory of innovation and entrepreneurship for the poor.

**Keywords :** poverty alleviation, social enterprise, social innovation, development

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