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### AN INNOVATIVE MODEL FOR DEVELOPMENTAL ENTREPRENEURSHIP

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### ABSTRACT

We present the DOREO model in the context of innovation and development. The DOREO model is developed by a) Defining Social Entrepreneurship, b) Establishing need for SE, c) Justifying Innovation for SE, d) Analyzing opportunities for innovation and SE and e) investigating resources for innovation and SE, and f) by describing current organizations that promote innovation for SE. Our concluding remarks focus on innovation and SE that create wealth for the poor of the world. We cite a variety of cases to underscore the nature and viability of mass rural development through innovation and entrepreneurship. DOREO Development; Opportunity; Resources; Entrepreneur; Organization

SE Social Entrepreneurship (DE, Developmental Entrepreneurship, a special case of SE)

After centuries of private enterprise and large corporations, the world of developing nations is still poor, will remain poor, and the global inequalities of income, wealth, health and opportunity will increase, even more than ever before. The world now is increasingly turning to "entrepreneurs" to solve the problems related to unequal development, gaping income inequalities and consequently, burgeoning social injustices.

### **KEYWORDS**

DOREO model, developmental entrepreneurship.

### WHAT IS THE DOREO MODEL?

OREO is an acronym for Development, Opportunity, Resources, Entrepreneur and Organization. The basic theory and assumptions of the DOREO framework for Social Entrepreneurship (SE) is as follows: We need innovative approaches to the pursuit of social developmental opportunities that are dovetailed to eradicate structural flaws in the global economic and opportunity systems. When backed by relevant committed resources and directed by able socially conscious entrepreneurs capable of creating the necessary human-centered organizations, there will arise macro forces of equitable economic growth and distribution.

Kesavan, Mascarenhas and Bernacchi (2006) report a variety of successful Social Entrepreneurship cases that fit and reinforce the OREO model of entrepreneurship. In this paper, we extend the OREO model directly to incorporate in it the role of Innovation in Developmental Entrepreneurship. We label the extension as DOREO (Development; Opportunity; Resources; Entrepreneur; Organization) model of Social Entrepreneurship.

*Figure 1* demonstrates the underpinnings of the model and *Table 1* sketches the fit of the DOREO to the real world by using a wide variety of cases. Each case used in *Table 1* demonstrates that there is: a) an opportunity for Social entrepreneurship among the poorest of the poor, b) for which resources are either self-generated or provided by social venture capitalists; c) that the poor helped thereby can be potential entrepreneurs of the world, d) and an organization can be established and built up to market the products of these new socially developmental entrepreneurs.

Social Entrepreneurship (SE) is creating new business models to serve the poor (Seelos and Mair 2005). SE combines the resourcefulness of traditional entrepreneurship with a mission to change society, to bring about more equity in a society that gapingly fragments between the rich and the poor. SE seeks to help the poor and the marginalized with better job opportunities such that they eventually become self-sufficient. In other words, SE seeks progressively to reduce the global inequalities of income, opportunity, education, employment, health and wealth by new modes of entrepreneurship decidedly targeted toward the poor. Helping and serving the poor can indeed be profitable (Prahalad 2004, 2006). SE can directly help build sustainable developmental advantage for the poor nations.

In the following sections, we develop the DOREO model by a) Defining Social Entrepreneurship, b) Establishing need for SE, c) Justifying Innovation for SE, d) Analyzing opportunities for innovation and SE and e) investigating resources for innovation and SE, and f) by describing current organizations that promote innovation for SE. Our concluding remarks focus on innovation and SE that create wealth for the poor of the world.

### WHAT IS SOCIAL ENTREPRENEURSHIP?

Currently, there is no agreed upon definition of SE in the literature. Here we define SE as a process that discovers a workable organizational model to enables the design, planning, production and delivery of products and services that cater directly to fulfilling certain social needs of the marginalized population within accepted sustainable development guidelines (Cornwall and Naughton 2003).

Social Entrepreneurship is driven by *social* goals that focus on the betterment of the poor of the world. By definition, SE is Developmental Entrepreneurship (DE), the latter is a special case of SE.

The term "social" is very extensive in its connotation and denotation. The primary dictionary meaning of "social" (from Latin *socius* = companion or ally) involves allies or associates. SE seeks companionship with the poor and the powerless, and strives to make them allies and co-partners in the corporate and entrepreneurial collaborative effort of making this world a more equitable place to live. In this connection, SE includes developmental entrepreneurship as well. Social Entrepreneurship (SE) is the creation of new organizational models for delivering products and services that, apart from directly addressing unsatisfied human needs, aims at fulfilling a social mission (Dees 2003).In short, SE is aimed at creating significant social value through novel organizational designs that most efficiently deploy limited resources to resolve social problems (Thompson, Alvy and Lees 2000). Often, the focus is on sustainable development of those marginalized by the existing global economic systems. This achieved by developing self-sufficient local systems that could adequately meet food, shelter,

medical, educational, safety and developmental needs of all the poor of the world. SE seeks to have no poor left behind. To affect poverty among the three to four billion people (who live on less than \$2 a day), we need programs that can positively impact large numbers in a short time span and can become a permanent feature to last several generations. SE aims at performing activities and building institutions that result in high social value that can transform the lives and destinies of the marginalized of the world today (Mort, Weerawardena and Carnegie 2003).

The World Commission on Environment and Development (1987) defines sustainable development as one that meets the needs of the present without compromising the ability of future generations to meet their own deeds. In operationalizing this definition, the United Nations in the General Assembly of September 2000 defined a set of Millennium Development Goals (MDGs) that target eradication of poverty and misery by 2015. Critical MDGs include human rights, health, education and environmental issues. SE focuses on these and other MDGs. SE focuses on the basic needs and wants of the global community, especially of the non-industrialized nations.

### THE NEED FOR SOCIAL ENTREPRENEURSHIP

Several educational institutions are offering social entrepreneurship programs to train motivated young minds to pursue this "life path." The list includes Harvard, Stanford, Duke and many others both in the U.S. and abroad.

Capital markets represent the savings of all people of the world. Eventually micro financing must be closely interlinked to such capital markets to become viable in the long run. To access capital markets micro-financing programs must establish a worldwide record of sustained and meaningful profitability. For instance, in Latin America, banking with the poor has proved to yield much higher profitability than banking with the rich.

In a very interesting study, *From the Garage to the Boardroom: The Entrepreneurial Roots of America's Largest Corporations*, the National Commission on Entrepreneurship explored the origins of the *Fortune 200* in the United States between 1917 and 1987. Its fascinating finding was that entrepreneurs created over one-half of all the Fortune 200 corporations during this period. This finding illustrates the power of entrepreneurs to discover innovation and create successful ventures around it. When the largest corporations cannot figure out how to stay on top, presumably the entrepreneurs will take the required leadership.

Our world is changing rapidly and things making sense today may be irrelevant tomorrow. For instance, in 1960 it took 35 years to replace a third of the Fortune 500 companies. In 1999, it took only 4 years to achieve that goal and much of this was due to the growth of high technology companies. During the last two or three decades, we have witnessed technological breakthroughs in a variety of fields such as agriculture, packaging, health care, housing, communication, safety, and transportation, among others. Those breakthroughs have resulted in higher quality of lives of those in developed nations. It is time that the focus shifts to helping those who are being left behind in poverty despite the bonanza being experienced by some of us who are more fortunate (Hart 2005). Helping local entrepreneurs succeed represents one of the more promising development strategies in the 21st century.

Ensuring success to the marginalized communities is very challenging. The alternative is failure and decline. Understanding economic development today is critically important. For rural communities to compete, they must adopt a development strategy that is in tune with economic and social realities that are driving change in the early part of the 21st century (Rashid 2000).

Taken together, vision, opportunity, assets, investment and sustainability are the keys to successful long-term development in rural communities today as in the past. Of course, there is actually another factor—luck or serendipity. A bit of good luck and chance can go a long way toward moving forward the development and refinement of the development agenda via entrepreneurship. The key is the ability to perceive good luck when it strikes.

### JUSTIFYING INNOVATION FOR SOCIAL ENTREPRENEURSHIP

Management Ethics literature invokes several principles for mandating corporate social responsibility. We cite some of these in justifying innovation for SE.

The Principle of Obligation (Frederick 1986): The fundamental idea of SE is "that business corporations have an obligation to work for social betterment". This is a proscriptive and structural principle, focusing on business's obligations as a social institution, and implies that society has available sanctions that can be used when these obligations are not met. This obligation also reaffirms the principle of public responsibility: it is the firm's duty to act affirmatively for social wellbeing. The content of SE may vary from company to company, depending upon primary and secondary areas of social involvement. Corporations, however, do not have obligations to resolve all social problems of the nation or state or local communities. Obviously, if the corporations have created these social problems, directly or indirectly, then they have a clear legal and ethical obligation to resolve them. Even if the corporations have not created them, they may, nevertheless have a moral obligation to address them based on the following criteria (Simon, Powers, and Gunnemann 1972): a) The urgency of the problem as measured by its substantial threats to a large number of people. b) The proximity of the corporation to the problem as judged by its location and nature of activity relative to the problem. c) The capability (resources and expertise) of the corporation to respond effectively and d) the likelihood that the problem will persist unless the corporation acts.

The Principle of Stakeholder Responsibility (Freeman 1999): Corporations are responsible to a variety of stakeholders such as governments, competitors, consumers, media, local community, and environment, over and above the traditional stakeholder groups such as owners, stockholders, suppliers, and employees, since all these groups can have a stake in the corporations. Stakeholders are "those groups who can affect or are affected by the achievement of an organization's purpose" (Freeman 1984, p. 49). Stakeholders are vital to the survival and success of the corporation. The "interests of all stakeholders are of intrinsic value" (Donaldson and Preston 1995, p.67) to the corporation. Hence, managing ongoing relations (and not merely input-output transactions) with all stakeholders is crucial for the long-term success of any corporation. If central stakeholders lose confidence in the firm's social performance, they may withdraw legitimacy by refusing to provide reciprocal benefits (e.g., consumers may stop buying, stockholders sell their stock, governments may halt subsidies or impose fines, or employees withhold loyalty). This principle restates the principle of corporate legitimacy.

The Principle of Stewardship Responsibility (Donaldson and Davis 1991,1994; David, Schoorman and Donaldson 1997; Fox and Hamilton 1994): A steward's behavior is organization-centered, places higher utility on collectivistic behaviors that help the organization than on individualistic or opportunistic self-serving behaviors. When the interests of the principals (or owners) do not match those of the agents (or executives), the latter may not indulge in self-serving behavior or opportunism (as in agency theory), but instead place higher value in cooperation that aligns principal-agent objectives, and act in the best interests of the principals. This behavior results because stewards perceive greater utility in cooperative behavior than in individualistic behavior, and believe that their own personal needs are met by working toward organizational or collective ends. Stewards should to be motivated by higher- than lower-order needs, by intrinsic (e.g., commitment, virtue of selflessness, moral integrity) than extrinsic (e.g., salary increases, promotions, stock options) factors. Stewards exhibit high identification with their organization and are high in value commitment (David, Schoorman, and Donaldson 1997).

### **OPPORTUNITY FOR INNOVATION AND SOCIAL ENTREPRENEURSHIP**

A hallmark of successful entrepreneurs is the ability to perceive and assess opportunities. We believe this is also the benchmark of successful communities. Such communities not only have eyes open for new opportunities, but they also are actively scouting for them. Just as with entrepreneurs, successful communities do not pursue all opportunities. They acquire the collective skill for assessing perceived opportunities and pursuing those that make sense. Most successful communities rely on civic leaders to do this organically by creating an organized capacity to identify and assess opportunity (Atkinson 2005, Maitland 2004).

According to Prahalad (2006), the private sector may do a better job eradicating poverty, building dignity and respect, encouraging entrepreneurship, and reducing dependency than doling handouts under traditional aid programs. Four billion poor can be the engine of the next round of global trade and prosperity and a source of innovations. The "bottom of the pyramid" consists of people living on less than \$2 a day, that is, nearly 70% of humanity. Prahalad (2004), accordingly, estimates the value of purchasing power of the poor at around \$13 trillion annually, an amount that exceeds the GDP of Japan, Germany, France, the United Kingdom, and Italy combined. The poor are in fact an underserved market. They deserve to be freed from having to pay the "poverty penalty" whereby the poor pay a premium. The poor of the world are an unexplored opportunity waiting to be tapped by the "social" entrepreneurs who are most likely

to reach out to them and ask for their business first. We believe that SE models would be the key to building the necessary bridges between the private sector and the world's poor. SE can be entrepreneurship with multiple bottom lines that also include a social mission (Kripalani 2004, Moguillansky 2006, Reena 2006) Lowering current high misery index and significant poverty levels among the poor of the world are the basic goals of the DOREO model. Concretely, the following need-list can serve as an opportunity for SE:

- 1. Clean water, closed sewer systems, and clean air.
- 2. Availability of food supplies to the poor in adequate quantity and quality.
- 3. Access to health care in kind and quality.
- 4. Increasing employment/job growth among the poor.
- 5. Availability of good education and meaningful educational experiences.
- 6. Affordability of dental and vision care.
- 7. Shelter from weather and protection from natural disasters and hazards
- 8. Safety from criminal elements of society that jeopardize human dignity (e.g., child labor, forced abortion, neglect of the elderly).
- 9. Eliminating local disparities in environmental (air, land, water, greening) quality.
- 10. Capital access in impoverished neighborhoods for business start-ups.
- 11. Challenge the traditional corporate sector through social entrepreneurship efforts.

Since World War II, small entrepreneurial firms have been responsible for half of all innovations and 95% of all radical innovations in the U. S. R&D in smaller entrepreneurial firms was more productive and robust than at large firms: they generated twice as many innovations per R&D dollar and per R&D scientist as the giants, and 24 times more innovations per R&D dollar versus those mega-firms with more than 10,000 employees (Barringer and Ireland 2004, Bellows 2006, Hart and Christensen 2002, Jung 2005)

### **RESOURCES FOR INNOVATION AND SOCIAL ENTREPRENEURSHIP**

Every community has its challenges and its resources. Even the most distressed, poverty-stricken and crime ridden urban neighborhoods have development assets. Communities can map their resources and build a development strategy based on existing resources. Communities must build on what they have today, creating additional capacity to do more tomorrow.

Communities must be aggressive in mobilizing public and private resources to create the best infrastructure and ever-competitive businesses. These communities must learn to invest smartly in those things that will ensure future development and competitive advantage. Implied here are communities that strategically plan and are externally connected. Such communities are in a stronger position to know where to invest and how to make the case that supports necessary investment.

Resource Mobilization for Social Entrepreneurship includes various financial resources such as: a) Grants from Governments, b) Grants from charitable foundations, c) Contributions from wealthy individuals

d) Corporate donations/gifts in kind, and e) Volunteers donating time, talent and facilities. Micro financial institutions have sprung up in Latin America and Asia in response to unprecedented needs among the poor in those regions (Rock and Otero 1997). A variety of donor organizations fund SE ventures: e.g., World Bank, Millennium Change Corporation (strict criteria must be met), Ashoka.com and Private Foundations. Other organizations that focus on helping Social Entrepreneurship ventures financially and otherwise include:

- Ashoka.com: Ashoka seeks the most innovative, emerging social entrepreneurs and invests in them by supporting them financially and professionally through their global fellowship programs.
- Changemakers.net: An initiative focusing on the growing world of social entrepreneurship.
- Community Action Network: A mutual learning and support network for social entrepreneurs in the UK.
- Institute for Social Entrepreneurs: provides education and training for social entrepreneurs in the United States and abroad and draws upon a virtual community of social entrepreneurs and others to collaborate on specific projects.
- National Center for Social Entrepreneurs: The National Center for Social Entrepreneurs and the affiliated International Center for Social Entrepreneurs both have the mission "to encourage entrepreneurship throughout the nonprofit sector and to help individual nonprofits think and act in an entrepreneurial manner."
- Roberts Enterprise Development Fund: A Social Venture Capital Approach to the Support of Nonprofit Business Development. The REDF provides multiyear funding to social entrepreneurs and access to business technical assistance from MBA interns
- Social Entrepreneurs Alliance for Change: SeaChange: This is a nonprofit capital marketplace.
- Social Venture Network: A place where socially conscious entrepreneurs can meet, teach, support and create new ventures with each other.

### ORGANIZATIONS FOR INNOVATION AND SOCIAL ENTREPRENEURSHIP

Successful communities are entrepreneurial in reinventing themselves. This is done most effectively by promoting appropriate institutions and efficiently by limiting those organizations to the private sector. These institutions will be entrusted with the responsibility of sustaining development efforts over the long haul. Multinational enterprises will be expected to step in to help the emerging economies realize their full potentials (Meyer 2004).

Bornstein (2004) recommended four practices that any social entrepreneurship venture must be built on: a) institutionalize listening, b) pay attention to the exceptional, c) design real solutions for real people and d) focus on human qualities. Additionally, there is a wide variety of organizational forms available in the area of social entrepreneurship. These forms include:

Category one: Nonprofits attempting to maximize earned income from their programs. These activities are not formally structured as separate businesses and they are not necessarily designed to turn a profit, although some of them might. Their primary purpose is to help the organization become increasingly self-sufficient financially by covering more of its costs through earned income and all of them directly relate to the organization's mission. Many of the activities also include partnerships of some type with government agencies, for-profit companies or other nonprofits.

Category two: Social purpose business ventures, whether started by a nonprofit, a for-profit, a public sector entity or some combination of the three: These ventures are formally structured as separate entities and have a double bottom line -- to have a direct impact on a social need and to generate a profit. Some of these ventures are structured as for-profits and some as nonprofits -- but all of them are intended to make a profit. If structured as a nonprofit business, some of the profits are used to grow the business and some are returned to the nonprofit parent(s) to support other programs. If structured as a for-profit business, some of the profits are used to grow the business and some are used to provide a return on investment for the owners (frequently nonprofit organizations that use their share of the profits to support other programs).

*Category 2-A: "Affirmative" businesses:* This type of business is designed specifically to provide permanent jobs, competitive wages, career opportunities and ownership for people who are disadvantaged, whether it be mentally, physically, economically or educationally (employees of successful affirmative businesses have included people who are homeless, mentally retarded, chronically mentally ill, recovering from substance abuse, former convicts, visually or physically disabled, members of inner-city minority groups, and others).

*Category 2-B: Mission-driven product or service businesses*: This type of business delivers services directly to their users, although payment may either be direct or may come from a third party such as a government agency or entitlement program or a private insurance company (for example, home care for the frail elderly, tutoring services for potential high school dropouts, parenting education for unwed mothers, and so on).

Category three: Earned income strategies or business ventures: these have an ancillary social purpose (an indirect impact on a social need).

Category 3-A: "Unrelated business" activities started by nonprofits themselves. Examples: Revenue-generating activities typically created from the organization's under-utilized assets (such as facility downtime, accounting expertise and copyrights) or as conveniences for its clients or patrons (gift shops, parking lots, cafeterias and so on).

*Category 3-B:"For-benefit" companies:* These companies are not directly associated with a nonprofit, but are created expressly to generate profits that will then be distributed to one or more nonprofit entities (for example, Newman's Own).

Category four: Business partnerships between nonprofits and for-profits: These partnerships are not structured as business ventures, but they have a business purpose for both parties.

Category 4-A:Cause-related marketing: For example, "Charge against Hunger" (American Express and Share Our Strength).

Category 4-B: Cause-related purchasing: For example, Boeing out-sourcing sheet metal fabrication work to the job shop at Pioneer Human Services in Seattle Category five: Other earned income strategies, business ventures and partnerships: Examples: Public-private partnerships for community development (e.g., South Shore Bank); entrepreneurial efforts by government agencies

# CONCLUDING REMARKS: INNOVATION AND SOCIAL ENTREPRENEURSHIP AS AN OPPORTUNITY FOR WEALTH CREATION AMONG THE POOR

For most communities, the key to success in the 21st century is to support innovation that offers the opportunity for new wealth creation. Entrepreneurs have been with us for a very long time. Entrepreneurs create new wealth for themselves and their communities by taking innovations to market and commercializing new ideas to meet consumer desires.

As research indicates, communities with strong and relevant visions for the future do better than ones that do not. Vision is about being intentional. It implies that a community takes the time and makes the effort to understand its context, its strengths and its weaknesses, and that it is willing to invest in its own perceived future. This same trait is a hallmark of entrepreneurs. A clear and powerful vision moves a community into its future within an environment of challenges, unforeseen opportunities and undeserved crises (Hart 2005,

Social entrepreneurs are leaders in the field of social change and they are innovators who manage to combine an entrepreneurial spirit with a concern for the 'social' bottom line, as well as the economic one for building sustainable communities (Sachs 2005, Sen 1999). Social entrepreneurs tend to be individuals with a higher than average tolerance for uncertainty, and a willingness to pursue goals in spite of obstacles or lack of resources. They focus on opportunity, and use their ability to convince and empower others to help turn these visions into reality. Social entrepreneurs are highly collaborative individuals, with a high degree of concern for their communities. They see opportunities where others only see empty buildings, unemployable people and unvalued resources. They can make markets work for people, not the other way around, and gain strength from a wide network of alliances.

According to Bornstein (2004), the qualities of a successful social entrepreneur should include: Willingness to self connect, willingness to share credit, willingness to break free of established structures, willingness to cross disciplinary boundaries, willingness to work quietly with a strong ethical impetus.

Social entrepreneurship (SE) creates new models for the provision of products and services that cater directly to basic human needs that remain unsatisfied by current economic or social institutions. Additionally, SE emphasizes novel business models, organizational structures, and innovative strategies for brokering between very limited and disparate resources to create high social value. SE, accordingly, relies on individuals who are exceptionally skilled at mustering and mobilizing resources: human, financial, and political.

### IS SOCIAL ENTREPRENEURSHIP A VIABLE CONCEPT AND THEORY?

Facts and strategies of social entrepreneurship are increasing. Moreover, freedom fighters such as Mahatma Gandhi and Nelson Mandela, or those who fought to end human suffering such as Florence Nightingale or Mother Teresa, were social entrepreneurs. These facts should vouch for the viability of the concept and theory of SE. We review some cases of great social entrepreneurship for demonstrating the viability and doability of SE (Aldrich and Martinez 2001).

### ACCION INTERNATIONAL

(ACCION's Answer to Global Poverty http://www.accion.org/helpingmillions.asp). Today, four billion people live on less than \$2 a day. Without jobs or a social safety net, they turn to self-employment to support their families. Yet many lack access to basic financial services—working capital loans, savings, and insurance—that would help them grow their tiny businesses. ACCION is working to change that, to create a world in which the working poor have access to the capital and other financial resources needed to prosper—a world in which financial systems work for the poor.

ACCION is building on our 35 years experience in Latin America and Africa to reach ever-increasing numbers of poor people, and to lead the microfinance industry in reaching poorer, more marginalized populations. By significantly expanding microfinance worldwide to double the number of clients reached by its partners, ACCION provides leadership, encourages innovation, and promotes social responsibility—all to provide more financial products to more people in more places

### THE GRAMEEN BANK

Muhammad Yunus, professor of economics, believes that the poor have skills that remain under-utilized, mainly because existing institutions and policies fail to offer the support these people require. He founded the Grameen Bank in 1976 to supply credit to those who would not qualify as customers of established banks. Today, Grameen operates 1191 branches, serving over 3 million poor people in 43,459 villages of Bangladesh. The Grameen Bank grants unsecured loans to the poor in rural Bangladesh. It differs from other lending institutions on three counts: a) priority is given to designing the system so that the loans can be repaid, and on time; b) only the poorest villagers and the landless are eligible, and c) the bank makes efforts to lend primarily to women, who are not only economically but also socially impoverished.

The loan disbursal design is unique. To qualify for a loan, a villager must demonstrate that her family assets are below a certain threshold. She is not required to put up collateral; instead, she must join a five-member group and a forty-member center, and attend a weekly meeting. She must also share responsibility for the loans granted to the other members of her group; it is the group, not the bank, which initially evaluates loan requests. Defaulters would spoil things for everybody, so group members must choose their partners wisely. The Grameen Bank has been profitable from the outset, and has inspired a global micro-credit movement that has spread to 65 developing countries, reaching 17 million borrowers.

### LOW COST EYE GLASSES.COM

Over one billion people need glasses but do not own them. People who have correctable vision problems are often handicapped by limited resources. Without glasses, simple tasks become more difficult or impossible, productivity slows, and accidents occur more frequently. Based purely on the lack of productivity and enjoyment, the lack of eyeglasses is one of the largest solvable problems in the developing world. In fact, it is significantly more common than often-cited problems such as cataracts or glaucoma. Glasses could correct the majority of vision problems encountered in the developing world, reducing the impact of presbyopia, myopia, hyperopia, and astigmatism.

The surprisingly low penetration of glasses on a global basis is a result of the fundamental structure of the eye care industry. The current commercial eye care system is designed for the wealthy, first world customer, and espouses its customers' values. The system is characterized by extreme product diversity, customized product combinations, highly trained specialists, and a fashion focused product design and buying processes. As a result, prescription glasses are unaffordable by the majority of people in the world, and access is severely limited. In most developing nations, there are few optometrists, and those that are present live primarily in capital cities. Any solution must be one that is available, low cost, scalable, and wearable. To be available, glasses should be easily

purchased from a convenient local location. To be low cost, they should cost a few days' wage. In most situations, prices starting at \$5 are low cost. Cheap Eye Glasses project is intended to do exactly this.

### ENTREPRENEUR FOR SOCIAL CHANGE

Launched in 1980 with \$50,000, the organization that Bill Drayton started has now a budget of \$30.5 million and has funded 1,600 "fellows" in 60 countries. Through his global nonprofit, *Ashoka*: Innovators for the Public, based in Arlington, Va., Drayton aims to find change-making leaders around the world, provide them with support and modest "social venture capital," and watch as they transform ingrained institutions and improve lives exponentially. It is a model of change that Drayton calls social entrepreneurship -a term he coined to describe individuals who combine the pragmatic and results-oriented methods of a business entrepreneur with the goals of a social reformer. That original program has set a new standard in development work, and microfinance is now used all over the world to help add to the ranks of the world's entrepreneurs. Bill Drayton witnessed the power of a simple idea to effect vast social change. Fellows, who must undergo a rigorous testing and screening process and numerous interviews, have done things like finding a way to provide cheap electricity for Brazilian farmers, changing the Indian school curriculum from rote to independent learning, and distributing micro credit loans of as small as \$60 for poor women in Bangladesh to start businesses. A Gandhian named Vinoba Bhave was walking across India and persuading individuals and whole villages legally to "gift" their land to him. Bhave then redistributed the land more equitably to support untouchables and other landless people, thus breaking an endless cycle of poverty. Drayton, just 20 years old and on summer break from Harvard, drove a red-and-white Volkswagen van from Munich to India to join him. Drayton, like three of his heroes, Mohandas Gandhi, Thomas Jefferson, and Jean Monnet (architect of European common currency), is a scholar and political operator deeply rooted in the how and why of society.

### IMPLICATIONS AND FUTURE DIRECTIONS

There is a practical solution to global poverty and it is through innovative methods of promoting social entrepreneurship among the world's poor (Butler 2005, Dahle 2005). Developing products and markets for subsistence marketplaces should become priorities among product development experts in leading institutions of higher learning as well as in R & D units of multinationals. These R & D efforts should focus on turning out useful and marketable product concepts and prototypes. Leading microfinance institutions must be encouraged to expand their services throughout the developing world, if need be by partnering with the established financial institutions. In other words, micro financing should move from margin to mainstream (Rock and Otero 1997).

Traditional philanthropy has focused too much on donor satisfaction and not enough on producing measurable results - either outcomes or impacts. There is growing evidence that the 'nexus generation' of 18-34 year olds are looking for meaningful forms of social engagement that blur the boundaries between private, public and voluntary sectors. These entrepreneurs bring the language of business to the philanthropic discussions and they want to be part of sustainable social initiatives. The trend appears to be towards organizational models that recognize and value both social and economic returns on investment, and foster innovative, collaborative, multi-sectoral approaches to problem solving. In the U.S. Charter Schools are mushrooming all across inner cities providing a viable alternative to deteriorating public schools.

The number of new products in America was estimated at 26,000 in 1996, a tenfold increase from 1986, thus confirming Moore's Law (the power of the computer chip will double every 18 months at constant price), and Peter Drucker's Postulate (a tenfold increase in the productivity of any technology results in economic discontinuity). We estimate with the growth of social entrepreneurs and their disciples, the world will be filled with developmental innovations that will progressively eradicate poverty, malnutrition, pandemic disease, and thus reduce the global inequalities of income and opportunity that are ailing the world of today.

SE is one way of fulfilling corporate social obligation, corporate stakeholder responsibility and corporate stewardship of the world. In a globalizing world not to be concerned for the problems of the world is ignorance and negligence. SE challenges the corporations and entrepreneurs of the developed world to change the world they operate in for the better of all humankind, especially the developing nations (Goldfarb 2002, London and Hart 2004, Margolis and Walsh 2003).

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## APPENDIX

INPUT PROCESS OUTPUT INNOVATION AND SOCIAL ENTREPRENEURSHIP DEVELOPMENT OF THE POOR OPPORTUNITY FOR THE POOR RESOURCES FOR THE POOR ENTREPRENEURS AMONG THE POOR ORGANIZATION BY THE POOR

THE DOREO MATRIX OF INNOVATION AND ENTREPRENURSHIP						
DOREO	INNOVATION MANAGEMENT			INDUSTRY EXAMPLES		
	INPUTS	PROCESS	OUTPUTS			
DEVELOP- MENT	Employ and develop skills from the developing countries via outsourcing.	Make local employees self-sufficient, creative, productive and effectively innovative.	Reduce misery index; reduce global disparities of income, opportunity, health and wealth; reduce effects of natural and socially imposed disadvantages of race, color,	Grameen Bank NFTE Low cost eye Glasses.com World of Good Nehemiah Corporation.		
			nationality, age, gender and religion.	Global Affirmative Action. Global Disabilities Act (after ADA 1987)		
OPPOR- TUNITY	Scan, develop and enhance opportunities from the developing countries	Transform these opportunities into concrete ventures and adventures of mining opportunities	Opportunities should result in enhanced energy, fuel, food and housing, education and healthcare bases	Convert opportunities of untapped wind, wave, solar, ocean, tidal, saline, and planetary movements and energies.		
RESOURCES	Scan, develop and enhance local untapped resources from the developing countries.	Transform these resources into concrete developmental programs and projects.	Tapping untapped resources should result in enhanced levels of energy, fuel, food and housing levels.	Natural gas, ethanol, alternative fuels, compass pits, water reservoir from monsoon floods, and national aqua- ducts-networks to convert fallow land, for reforestation, greening, milk- farming, cheese dairy, poultry farming, to make all villages self-sufficient and trade-ready.		
ENTRE- PRENEUR- SHIP	Scan, develop and empower local entrepreneurship from the developing countries. Scanning and developing entrepreneurial mindsets and models in local villages and towns.	Transform local talent and skills into viable, feasible and profitable ventures and projects. K-12 entrepreneurship development. College entrepreneurial programs.	Tapping untapped local entrepreneurship must result in enhanced levels of income, education, life-styles, quality of life, ecology, health, housing, and self- development.	Development of social entrepreneurs. Diffusing the Grameen bank. Greening global villages. Recycling plants from the waste of developing countries (e.g., scrap iron, lumber, paper, and clothing).		
ORGANI- ZATION	Develop local self-governing organizations of people, groups, gangs, tribes, ethnic centers, villages and village clusters.	Develop local self- governed organizations of learning, training, motivation, development and planning.	Such local organizations should self-govern law, order, harmony, peace, ecology, sanitation, health, and wealth and resource management.	HomeBoys in LA; Fighting poverty, crime, terrorism, violence, drugs, disease, deprivation, injustices, and inequalities by and within local groups, tribes and villages. Develop Agro-Parks, Industrial Parks, Play Parks, and Arts & Crafts Centers for empowering villagers.		



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Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-

**Co-ordinator** 

# **ABOUT THE JOURNAL**

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active cooperation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Fournals

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