Learning from Poverty:

Why Business Schools Should Address Poverty, and How They Can Go About It.

ABSTRACT

In the past few years, business schools have begun to address poverty issues in their teaching, learning and curricula. While this is a positive development, the arguments for reconfiguring educational programs to address such matters remain undeveloped, with much of the impetus for such endeavors rooted in calls for social responsibility in the United Nations Millennium Development Goals, the Social Compact, the Principles for Responsible Management Education and benchmarks such as ISO 26000. This article seeks to clarify the pedagogical grounds for integrating poverty issues in management education by examining the intellectual and personal development benefits of doing so. By critically examining four modes of business involvement in poverty reduction, the article shows how such initiatives can be used as intellectual lenses through which to view the complex and often paradoxical interconnections between socioeconomic and environmental systems. It is thus concluded that a consideration of poverty issues is not a marginal matter, but is key to grasping the 21st century complexities of global business and management.

"Fundamentally, poverty is a denial of choices and opportunities, a violation of human dignity. It means lack of basic capacity to participate effectively in society. It means not having enough to feed and clothe a family, not having a school or clinic to go to, not having the land on which to grow one's food or a job to earn one's living, not having access to credit. It means insecurity, powerlessness and exclusion of individuals, households and communities. It means susceptibility to violence, and it often implies living on marginal or fragile environments, without access to clean water or sanitation."

UN Statement, June 1998 – signed by the heads of all UN agencies.

The eradication of extreme poverty has been a United Nations Millennium Development Goal, and recent years have seen a proliferation in efforts to reduce it. Overall, these endeavors have been successful, and the 1990 target of halving extreme poverty by 2015 was met in 2010 (UN 2014). However, around 21% of the developing world's population remain in extreme poverty, i.e. they live on less than $1.25 per day (World Bank, 2014). The overall reductions in deprivation since 1990 were achieved largely in economically vibrant parts of Asia, while levels of extreme poverty in other parts of the developing world remain persistently high. In Sub Saharan Africa, for instance, extreme poverty levels are 49% (World Bank, 2014), with populous countries such as Madagascar and the Democratic Republic of the Congo experiencing over 80%. In South Asia, over 30% of people live on less than $1.25 per day, with Bangladesh experiencing a rate of 43% (Word Bank, 2014). Even in economically vibrant parts of Asia, there is deep disadvantage; such as in Vietnam, where 43% of its people live on less than $2 per day; and in Cambodia, where half the population lives on less than this (World Bank 2014).

The fact that so many people in the world continue to live in such circumstances raises questions about what we teach in business schools. Critics such as Grey (2004, 2002) have argued that while the teaching of management may seem value neutral, it is in reality infused with taken-for-granted values that characterise global capitalism as inevitable, and which promote and sustain complex inequalities (see also Richins, 2011, 1992; and Egri and Herman, 2000). Kasser, Cohn, Kanner and Ryan (2007) also identified problems with such values in terms of their consequences for the health and welfare of people around the world. Whereas critiques of educational values were once marginal to management learning and education, recent financial and environmental crises, and controversies about inequality, have encouraged a rethink of what management education is, and what it should be doing (Muff et al., 2013; Rusinko, 2010; Springett, 2005). Stookey (2013, 2011), for instance, recently observed that "business education is generally effective at Getting Things Done – but that generally what it Gets Done is the Wrong Things – advancing destructive tendencies in capitalism – rather than the Right Things – fostering sustainable and democratic alternatives." As a consequence of the ongoing environmental and financial crises, and critical discourses about the nature of management education, faculty and students around the world are gradually becoming more sensitized to issues such as sustainability and stakeholding (Rusinko, 2010). However, while graduating management students may now be entering the world of work more aware of climate change, social responsibility and the need for cleaner, greener business, many remain relatively untroubled by the complex systemic connections between their work, leisure and consumption activities, and the world's poorest billion.

This teaching of sustainability without addressing poverty is incomplete, as poverty has been recognized as a key factor in the move towards sustainable development (Asian Development Bank, 2008). Writers such as Khavul and Bruton (2013) and Adams et al. (2004) have argued strongly that economic, social and environmental sustainability require rapid improvements in the economic and social welfare of people living in developing countries; while Rosenbloom and Haefner (2009) highlighted how deprivation is systemically linked with wider, global, economic, business and managerial systems; revealing how poverty impacts upon markets and businesses in developing countries, and in wealthier parts of the world, which rely upon goods from low-wage economies (Miles, 2013; Prahalad, 2005). Business activity can thus be seen to be reflexively integrated with deprivation, migration and social exclusion; as attested by the history of MNCs around the world, which tells an unhappy tale of exploitation, displacement, environmental degradation, and the abuse of workers and stakeholders, from sweat shops in Bangladesh, to migrant workers in Qatar (Joarder and Miller, 2014; Pessoa, Harkness and Gardner, 2014). Poverty can thus be seen as a potent multivalent feature of the world's interconnected socioeconomic-ecological systems; one which sustains regional corruption and crime, deterring investment and undermining the implementation of equitable and sustainable business practices (Estrin and Campos, 2007). For instance, Johnson (2004) observed that low levels of education among the world's poor enable self-interested political populists to thrive, thereby encouraging bad governance, low levels of enterprise and lack of investment. Davis (2006), meanwhile, warned that the clustering of millions of disparate people in high density, unhygienic urban slums inflates the risk of superbugs – bacteria or viruses that could rapidly infect much of the world's population, and cause social and economic disarray or collapse. The recent Ebola epidemic in West Africa dramatically highlighted the complex connections between destitution, disease, communications and management (or the lack of it) (Chan, 2014).

Poverty can thus be understood as an embedded feature of our economic-ecological systems, and a critical factor in the achievement of sustainable development through its role in consumer markets, investment and international labor markets. Business school curricula, however, only rarely address poverty. For the large part, poverty has been ignored (Peredo and Moore, 2008; Dart, 2008), or treated as a second-tier sustainability issue, subordinate to environment/ climatic considerations, or stakeholder matters. The marginalizing of poverty in this way can thus be seen to be restrictive in terms of holistic analysis, and thus in terms of students' education and personal development - at undergraduate, postgraduate and workplace learning levels.

Given the complex systemic links between business and poverty, and the key role management can play in tackling it, it is both pedagogically and morally right that we encourage our students to learn about deprivation among workers, consumers and other stakeholders in developing countries – and, indeed, within the world's wealthier states (Kaplinsky, 2013). Hibbert and Cunliffe (2013) recently identified the benefits in terms of personal development of engaging in "moral reflexive practice" through engagement with key "threshold concepts". Poverty is such as concept. For core developmental, pedagogical and analytical reasons, then, deprivation should be addressed, analyzed and taught as an integral feature of the world's business and management systems. Poverty should be brought from the margins of management learning and education into its core, not as a mere sub-component of sustainability or business ethics, but as one of the most pressing and multivalent moral, business and sustainability issues of our time.

Introducing Four Dimensions of Poverty Reduction to the Classroom

So, how do we do it? How can we integrate poverty issues into our curricula, teaching and learning activities in ways that are meaningful and useful to students? One of the problems with addressing deprivation in the classroom is that it is bewilderingly complex, multifaceted and changing – and no one subject or approach can really capture it. Its multifactorial nature thus lends itself to higher level interdisciplinary analysis and learning - learning that breaks down disciplines, questions personal assumptions and problematizes cultural values. Because poverty is so bewilderingly complex and varied, and its analysis so multidisciplinary, however, it is useful to thematise its study in ways useful and relevant to management students. The remainder of this essay thus identifies four broad ways in which businesses are engaging with poverty issues, and examines the use and usefulness of addressing these themes in management learning.

In terms of personal orientation to these matters, I first began to engage seriously with deprivation issues when engaged with research projects on poverty reduction and sustainable development in Cambodia, Laos, Thailand and Vietnam from 2007 onwards. Parallel to this, I was involved with a United Nations University/ Japanese Ministry of the Environment sponsored project, "Integrating sustainability into business education in South East Asia", as part of the Promoting Sustainability into Postgraduate Education and Research (ProSPER.Net) program, and as part of this, I attempted to integrate poverty issues into my own teaching, and encourage colleagues throughout the consortium of universities involved in the project to do the same. Through reading through the emerging literature on poverty reduction, through researching poverty reduction initiatives in South East Asia, and attempting to introduce poverty issues and real cases into my own management teaching activities, I found it useful in terms of student learning a) to provide a moral and analytical focus to the teaching by looking at business interventions into reducing poverty; and b) to place the various types of interventions into four broad categories: big mainstream business and its role in poverty reduction or exacerbation; how viewing the poor as markets could reduce poverty; lending to the poor; and entrepreneurship, both in its traditional start-up forms, and emerging types of social entrepreneurship. The following sections discuss these four types of business engagement with the poor, and thereby attempt to show how we can address poverty reduction in ways relevant and beneficial to management students. In terms of such students' readiness to engage with these matters, I personally found that these themes quickly engender interest, discussion and learning. Like most people, management students generally view poverty as upsetting and unacceptable, and they naturally welcome the opportunity to explore how business and management can help reduce it. Such students also naturally have an active interest in current issues in business and organizations; and some of the most exciting and inspirational developments in recent years have involved corporate and managerial responses to deprivation (Hemphill, 2013; Rosenbloom, 2009).

Each of the following themes provides a structure for students to examine and experience ways in which businesses engage with poverty. In so doing, such students can develop higher thinking skills by asking critical questions about their own opinions about deprivation, and the values and assumptions that frame their understanding of it. Doing so naturally leads to reflection upon their own role in sustaining, aggravating or tackling disadvantage. Engaging with thematic cases, exercises, outreach ventures, partnerships, research projects and speakers along each of these themes encourages a surfacing of assumptions, values and political prejudices, which encourage students to develop evaluative and transcending critical thinking faculties. If successful, this will motivate and equip them to champion, represent, and challenge deprivation at home and abroad. Shrivastava (2010) discussed the importance for educators to encourage a "passion for sustainability" among students. Poverty is an emotional issue; and engagement with the realities of deprivation should indeed engender a passion for helping people to escape it.

1. Big Business, Global Capitalism and Poverty

The first theme is often underrepresented in discussions of poverty, but is arguably the most significant in efforts to reduce it. It is also of obvious relevance to management students. Mainstream profit-oriented companies provide employment, wages and welfare to millions of people in developing countries (see Ahlstrom, 2010; Chatterjee, 2009; Lodge, 2002; Sharma, Vredenburg, and Westley, 1994); and this economic activity has been largely responsible for the successful meeting of the MDG target to half extreme poverty by 2015 (UN 2014). Given this, it is interesting that "big business" is so commonly cast as a contributor to poverty, rather a powerful and effective solution to it. Throughout media and political discourse, critics blame business for exploitation, low wages, deskilling, risk and environmental pollution in places like Honduras, India and Cambodia (Ite, 2005). The teaching of business ethics has to date been skewed along these lines, highlighting corporate controversies in the developing world such as: the Bhophal disaster of 1985; the Coca-Cola water drainage of Plachimada, India; the Nestle infant formula controversy in Africa; Monsanto encouraging the dependency of poor farmers on their genetically modified seeds; the Nike child labor scandals of the 1990s; and the 2010 BP oil spill in the Gulf of Mexico (Matejek and Gössling, 2014; Watson, 2003). Thus, while there is strong evidence at the macro level that businesses are effective in the provision of jobs and the reduction of poverty, there is also a widespread conviction that many companies have had deleterious effects on vulnerable, poor populations around the world (Ahlstrom, 2010). Businesses' relationships with poverty and welfare are complex, multifaceted and hugely important in terms of sustainable development. This, then, is a key area for students to explore as part of any discussion of the intentions and consequences of business activities around the world.

An interesting example of mixed blessings comes from the Dong Nai region in Vietnam, on the outskirts of Ho Chi Minh City (where the author worked over eight years). In the past two decades, the region's main city, Biên Hòa, has prospered due to the wealth and supply chains generated by foreign direct investment (FDI) into local industrial estates. From being a poor, stagnating provincial town twenty years ago, Biên Hòa has developed rapidly into a key node in the greater Ho Chi Minh logistical and productive networks. It has thereby globalized its business relationships, its communications, its cultures and – ultimately – its prospects. Big business involvement such as this has dramatically reduced poverty in the Dong Nai region - as it has throughout Vietnam - and has brought improved welfare and opportunities to millions. That is not the whole story, of course, but it is often the part of the story that is overlooked or undervalued in business ethics classroom discourse (Hemphill, and Lillevik, 2011; Snyder, 2010).

The downsides, however, are significant. The Dong Nai river is now heavily polluted, with many of its eco-systems killed off by effluent from the industrial estates on its banks (Li, Zhang, Meng, Chen and Yin, 2012; Kikuchi et al., 2009); and thousands of people who once relied upon the river for fishing, weaving, washing and irrigation have had to abandon their traditional work and lifestyles. The wealth generated by the new economic activity has brought about massive social change, and the rapid replacement of traditional mores with widespread consumerism. The rise in incomes has led to the proliferation of automotive vehicles, particularly cheap motorcycles, which have put further strains on the already stressed Dong Nai ecosystems, as well as impacting on public health through a rise in respiratory diseases and traffic accidents (Xuan, Low and Hua, 2012). The rapid development of the region has thus been a complex, dirty, ugly business.

Business engagement in the Dong Nai region can thus be characterized as a mixed blessing. While large scale business engagement in the country has reduced extreme poverty, and improved general health, education, infrastructure, job opportunities, work skills and local travel facilities (Tuyet-Hanh, Vu-Anh, Ngoc-Bich and Tenkate (2010); it has also destabilized local economic, social and environmental systems, through pollution, inequitable working rights and conditions, and mass consumerism (Asiedu, 2005). The different levels of well-being (economic, social, physical, psychological and those to do with happiness) have been impacted in divergent ways by the massive growth of industry, particularly FDI, in the region. Whereas advocates of business could fete the rapid development and the growing income per capita in Dong Nai, critics could equally point to the growth in lung and psychological disorders, and the increase in crime and people trafficking. Both perspectives can be explored, weighed up and analyzed by students, who will encounter the paradoxes and contradictions of individual, corporate and governmental decision-making in poor parts of the world.

Through critical examination of big companies operating in poor regions and locales, students can come to appreciate that the very doing of business, the building of infrastructure, the weaving of supply chains, the employment and payment of local workers, and the production of goods and services that people want to buy, make meaningful contributions to regional livelihoods and welfare. These positives however can be weighed up against the impacts of such involvement on the environment, and the health, well-being, empowerment, culture and happiness of the local population. As Ahlstrom (2010) observed, it is important that in discussing poverty, the complex, paradoxical role of mainstream business is recognized and critiqued in balanced and realistic ways. If this is not done, then students are encouraged to define business intervention in the developing world either as a moral positive, a neutral or a negative, rather than as the complex mixed blessing it is.

For management students, a consideration of these issues raises questions not just of development and FDI, but of systems that allow rich companies to enter low income countries, treat employees in ways that would not be tolerated back home, destroy regional ecosystems, cause mass health problems, and leave when incentives dry up. A critical examination of businesses in poor areas thus encourages students to engage in higher critical thinking skills, transcending opposing views on welfare and poverty, and synthesizing conflicting viewpoints. Because business-led regional development is indeed a double edged sword, examples of companies engaging in these areas are powerful lenses through which to view the complex, multilevel impacts business strategies and operations make on poverty and welfare, raising important questions about our diverse relationships with capitalist and environmental systems.

There are many ways in which the contradictions, paradoxes and double binds of mainstream industry’s role in development can be explored in and out of the classroom. There are an increasing number of educational documentaries that are good sources of information, and which vividly provide dilemmas and topics for discussion, such as the consequences of rapid industrial growth, as experienced by Dong Nai. There is a growing body of detailed case studies, looking at the harsh realities of job markets, and work in such regions of developing countries; some of which also look at the even worse alternative – unemployment or underemployment in such circumstances. Recent years have seen a marked growth in

Environmental Impact Assessment and Social Impact Assessment methodologies and reports, which raise questions about the nature of the often divergent definitions and experiences of impacts between institutions, companies, local government and local people. Such visual and written cases and reports are interesting and useful, and can in themselves spontaneously lead to vibrant and transformational discussions. However, as Hibbert and Cunliffe (2013) argue, for ongoing learning and personal development it is important to enable discussants to make connections from the particular case to the wider economic, business and cultural systems. Helpful in enabling this are theoretical critiques and defenses of capitalism. In examining such cases of the double edged sword of development, students can thus be encouraged to draw from multiple theoretical positions. Dunning, Marx, Gramsci, Moyo, Friedman all provide coherent theoretical standpoints, and useful concepts with which to frame the particular (say pollution levels in the Dong Nai river) in terms of the general (unregulated trans-global capitalism, rent-seeking, corruption etc.); and evaluate the use and usefulness of general theories and structures, from the viewpoint of the realities on the ground. Students can thereby evaluate the use and usefulness of theories of business in development, and their own assumptions and conceptions thereof, by sourcing, assessing, or perhaps producing, data and evidence of the status and nature of business in a particular region or place, and corresponding information about income, health, welfare and ecological impact levels over time. Critically and collaboratively examining real life examples and cases of business poverty interactions, economic, social and environmental data and indicators, and theories and concepts about capitalism, business and poverty encourages students to learn about poverty from the viewpoint of wider features of capitalist systems, and to evaluate these systems from the view on the ground, as they watch video footage of (or engage in interview or a skype video with) an elderly woman sadly bemoaning the effects of such industrial development on traditional values, mores and livelihoods.

Through engagement with cases such as Dong Nai, discussion naturally flows to the practical question of what can be done to improve things. It is here that multilevel synergies and contradictions appear, that reflect the complexity of the emerging situation in the region; and here management students can gain powerful insights into the nature of global capitalism, and their own personal relationships with it as producers, mediators or consumers. Importantly, through doing so they can learn to bring multilevel theories and ideas to bear upon the analysis of local in terms of general, and general in terms of local. The natural search for solutions to the inequity, health impacts and environmental problems keeps discussions about "what is wrong here?", "why?" and "what can be done about it?" within the discipline of what is realistic or workable; and there are thereby valuable management lessons to be gained about the limits of analysis, and the multilevel constraints upon well-intended action.

Finally, the complex nature of rapid development in places such as Dong Nai encourages students to raise important questions about whether business management perspectives, cases, solutions, and indeed subjects, are too restrictive. The complexity of such, means that they are ideally suited to interdisciplinary collaboration and analysis, and it thus makes sense to package such study as a floating module, or one core to a number of disparate programmes, so that students from politics, law, engineering, ecology and medicine can bring their own expertise and theoretical background to bear upon the same problems, thus redefining the problems and perhaps the solutions for all working on them.

2: **The Poor as Markets.**

Whereas the first theme highlights business viewing developing countries as sources of cheap labour and as export platforms, the second examines how businesses can view the poor as customers. Big business engagement in poor areas such as Dong Nai can involve the exploitation of low labor costs, regulatory loopholes, and/ or rich mineral and agricultural resources. Meanwhile, the markets for such companies are often elsewhere – typically in richer parts of the world. As is well known, C. K. Prahalad (2005; Prahalad and Hammond, 2002; Prahalad and Hart, 2002) acknowledged this disconnect, and advocated viewing the poor themselves as lucrative markets. Prahalad and Hart (2002) thereby advocated tackling poverty through selling to the poor, observing that there was money to be made “at the bottom of the pyramid” (people living on less than 5 USD per day), by companies, innovative and entrepreneurial enough to respond to their needs for affordable goods and services. Since then, the University of Michigan has been active in sponsoring and collecting cases of BOP interventions; useful resources for business schools embarked on integrating poverty into their curricula and teaching (see Table 1).

At one level, the BOP idea has proved to be attractive to business leaders and commentators around the world, because it is a perceived win-win – it encourages companies to take direct action on poverty, while leaving intact the principles upon which capitalism is run (Ahlstrom, 2010; Cooney and Williams Shanks, 2010). While companies engaged in such initiatives portray their actions as philanthropic, it can be argued that their motive for engagement with poor people, perhaps living in urban slum areas, is profit, pure and simple; and, indeed, Prahalad argued that ventures into BOP markets could be more profitable than those in more mainstream, traditional markets.

Prahalad (2005) and Ehrenreich (2001) observed that poor people can be doubly impoverished, in that they may have to pay more for basic goods and services than the wealthy. Ehrenreich (2001) discussed this in the American context, showing how some unscrupulous companies, which are arguably BOP initiatives, exploit lack of liquidity, credit and credit ratings, to sell goods and services at prices way above mainstream market rates. To make matters worse, distribution in poor areas is often cartelized by mafias or gangs, who institutionalize and protect exploitative mark-ups on goods and services. Poor people often have to travel further than their wealthier counterparts to gain access to goods and services at mainstream prices; and the realities of living in marginalized areas make disproportionate demands on meager budgets. These harsh choices of buying local (with mark-up) or paying to travel to buy more cheaply (and perhaps risk theft), highlights key double binds faced every day by millions of people living in poverty (Bateson, 1979).

Bringing goods and services to the poor in ways they can afford (such as with the sale of individual sachets of shampoo or detergent), means that marginalized communities gain access to more of what they need, at better quality and less cost. This involves more options, and promotes a better standard of life. Such companies, however, may have an instrumental view on the poor as high-risk/ high yield markets; and, where companies see no profit to be had, they generally relocate to more attractive markets. Thus there are complex ethical and political issues surrounding BOP, which students can engage with in high-level critical ways (Sama and Casselman, 2013). For instance, the sustainable reduction of poverty that is claimed by BOP champions is difficult to prove, for this requires wealth generation and reliable data collection within poor areas. The BOP route to poverty reduction may also be problematic from an environmental point of view. If “successful”, it can result in greater consumption of goods, services and power, resulting in increased waste, and demands upon the environment. As Vitell, & Muncy (2005) have observed, recyclable goods and eco-friendly services are typically more costly to produce, and more expensive for consumers to buy than their mainstream counterparts. Students can thus seek to answer questions such as whether ultra-cheap BOP products can be produced in high volume using environmentally-friendly methods and supply chains. The link between poverty and environment may be largely overlooked in cases about BOP interventions, but students engaging in higher level critical thinking can engage with such systemic issues (Starik and Rands, 1995), and synthesize their analyses with wider social problems such as environmental racism, whereby the poorest and least powerful ethnic groups and nationalities are exposed to disproportionate environmental damage by businesses, great and small - including BOP initiatives.

A consideration of these matters will naturally sensitize students to the multifaceted challenges experienced by the world's poorest billion; and encourage them to explore the dynamic interplays between deprivation, business and rapidly changing cultural systems (Rosile, 2008; Gordon, 2008). BOP initiatives raise paradoxes about the role of profit in society, and encourage a rethink of the nature of markets, customers and providers. At higher levels of analysis and learning, even the most positive example of a BOP company may raise issues of exploitation, identity and social justice. Questions arise about whether profit is exploitative - in theory, in principle and in reality; or about whether there are degrees of profit-taking, above which activities are exploitative (Sama and Casselman, 2013). Linstead, Maréchal & Griffin (2014) recently discussed the importance of such questions, arguing that analysis of and learning from them requires both critical exposure and empathetic understanding. Tackling these matters in the classroom, along with considerations of environmental damage, involves problematizing the links between business, ecology, deprivation and the diverse cultural systems in which we live. Any seemingly positive BOP case can thus be used as a lens through which students can engage reflexively with local, particularized circumstances, and examine how they weave into wider global systems. Questions also arise about what standards are expected of businesses, and whether they should be universally applied. As students seek to address such issues, they can be encouraged to consider and evaluate initiatives such as The Global Sullivan Principles, which laid down expectations for the treatment of workers (Neiman, 2012). If low cost to the consumer means low wage cost to the company, and low levels of rights and representation for the workers, then considering the Sullivan Principles alongside BOP cases can encourage synthesis, transcendence and higher level learning.

BOP initiatives have caught the imagination of many educators (Gordon, 2008), and developments like the BOP Global Network collection of cases (2013) and the University of Michigan's collection and distribution of business cases about such initiatives has helped in the growing use of these materials in management courses (e.g., Roy and Roy, 2010). BOP ventures are thereby being increasingly addressed in marketing, entrepreneurship and business ethics courses around the globe. As Chaterjee (2014) argues, however, the BOP concepts are often treated in a rather uncritical ways, with little reference to the changing discourses and complex narratives in which they are embedded. They are largely presented in positive ways, which stress the benefits of such initiatives for the poor populations and the companies themselves (the supposed win-win), while juxtaposing such initiatives against cases of corporate exploitation and misbehavior. Such dichotomous analyses fit comfortably within the ethos of liberal business and management education, and support views that companies should be more responsive and less exploitative. However, as Chaterjee argues, the nature of BoP initiatives, and their impacts are diverse and difficult to evaluate. Students should be thus encouraged to go beyond the obvious, and to address local initiatives reflexively in terms of wider social, political and cultural systems, and question the viewpoint that such initiatives are indeed new or positive; or that such companies are truly helping in the war against poverty. The Socratic questioning of orthodoxies is always enlightening, and giving students the opportunity for counter-intuitive criticism can foster higher order synthetic and transcendent learning.

3: Lending to the Poor

The third type of business engagement with poverty involves financing ventures in poor communities. As management students explore poverty issues, they will inevitably encounter microfinance, the type of lending initiated by Akhtar Hameed Khan, founder of the Pakistan Academy for Rural Development (now Bangladesh Academy for Rural Development), and developed by Muhamad Yunus (see Khavul, 2010; Cooney and Williams Shanks, 2010). Microfinance initiatives of one sort or another now operate all over the world, and commonly prioritize women. As Chakrabarty and Bass (2014) demonstrate, the fact that money is lent primarily to women is itself an interesting issue for management students, for it raises questions about the role of gender, power and patriarchy in sustaining poverty, and in tackling it. This form of financing has been widely championed as a key weapon in the ongoing battle against poverty (e.g. Robinson, 2001); however, although there are many examples of effective and beneficial microfinance projects (many of which have been written up), students working through microfinance cases can make connections and develop analyses that challenge the view that such initiatives are as well-intentioned or as beneficial as proponents claim. Through such integral and counter-intuitive analyses students can use and develop higher level critical thinking skills, which recast the subject matter, and surface the students' own values.

Armendáriz. and Morduch (2010) provided a critical and circumspect review of the nature, status and effects of microfinance, highlighting particular successes, and the reasons for them; but also question the benefits of microfinance in other situations (p. 335). They observed that the effects of microfinance initiatives upon poverty levels are variable, with overall impacts sometimes less than advocates claimed (p. 358). Ellerman (2007) and Ehrenreich (2001) observed that whereas microfinance at least makes credit possible, the interest rates poor people have to pay would not be tolerated by the middle classes. Considering interest rates raises questions about connections between credit, choice and exploitation. Many microfinance initiatives are in Muslim countries, and, from an Islamic point of view, one could argue that such frameworks impose *riba* or usury upon the poor (El-Komi and Croson, 2013). On the other hand, from a secular critical perspective, one could perhaps view microfinance as a recent example of advanced capitalism exploiting the vulnerable; a reality obscured by a pro-capitalist "false-consciousness" woven by media, companies, and indeed business schools (Clegg, 2014). Reframing and critiquing microfinance credit like this opens up new ways in which teachers, students and those involved in poverty or its relief can together examine how their actions, values and attitudes are systemically related to deprivation, and definitions of it; and it enables them to explore how their own views sustain or challenge the persistence of domestic and global poverty.

Further questions may arise among students, such as whether microfinance - "for profit" or not - encourages vulnerable people to continue in subsistence low-paid economic activities, such as rice growing or basket weaving (see Adhikari, 2013). While subsidizing such activities may raise people out of extreme poverty - using official measures - they may do little to attract investment or impart marketable skills to the community. Microfinance may thereby sustain a lack of capacity to break into 21st century labor markets (Ellerman, 2007). Lack of education and training is important here, and a consideration of the harsh realities and double binds involves in poverty can encourage students, teachers and stakeholders to creatively develop novel ways of recasting microfinance engagement with poverty, through considering how education, skills and labor markets are linked; and how schooling and training policies are developed and operationalized in deprived areas. The problems faced by poor children and disadvantaged ethnic groups in state schooling systems have long been recognized (Willis, 1977), but these matters are rarely discussed in business schools. To add to this complex picture, microfinance is itself making a difference in the field of education, both by specifically targeting educational outcomes, or by enabling families to prioritise the time and money involved in sending their children to school. Initiatives such as Jamii Bora in Kenya (Microfinancing Africa 2015), and initiatives such as the Townsend Thai Project in Buriram, Thailand have shown how microfinance can result in improvements in the education of young people in such regions (Augsburg, et al 2012). Such developments call for multidisciplinary analyses are thus ideal learning foci for diverse students from education, finance, development and cultural studies

Critiquing issues such as microfinance involves the consideration of multiple and often contradictory perspectives. For instance, a robust defense case for microfinance initiatives can be made. On the accusations of peddling usury among the poor, it can be argued that such investment rates are necessary to sustain overall investment funds, and balance the risk of debt default. Yunus (2008) tells of an incident when he was asked “who in their right mind would lend money to these people?" The answer is a person or institution offering loans at interest rates that reflect the risk of default.

Another controversial feature of microfinance initiatives is the organization of loan recipients into solidarity groups, whereby social groupings (not individuals) are responsible for repayments (D'espallier, Guérin and Mersland, 2011). Although Yunus (2008) discusses the benefits of such arrangements in terms of sharing and support, their imposition can be understood in different ways; as engineering mutual surveillance systems, which subject vulnerable women to social and emotional pressure, with the possibility of public shaming or bullying if they default or slack (see Dixon, Ritchie, and Siwali, 2007). Some students may see this engineered mutual surveillance as a positive. The case could indeed be made that solidarity groups are designed as support groups. Furthermore, it could be argued that the cultures of many poor communities are highly collectivist; and, as Devine et al. (2008) observed, group administration, support and decision making are customary in rural Bangladesh. However, such arrangements may feel oppressive for students and academics in more individualistic, wealthier circumstances; and these reflexive interplays between different cultures and economic circumstances are interesting and useful for learning purposes.

The case can be made that because microfinance initiatives are "micro", they are just enough to sustain the prescribed economic activity; and that they thereby keep communities at near subsistence levels (Bateman, 2009). Individuals who would, without this intervention, perhaps make different life choices, arguably become trapped in traditional forms of economic and social life. For management students, this naturally raises questions about the relationship between localized subsistence economies, and wider labor markets. Should unskilled and desperate people be subsidized to sustain traditional ways of life, rather than re-skilling so as to have more options in modern, globalized, labor markets? These matters surface fascinating paradoxes and double binds. What would be the plight of such poor people if microfinance did not exist? Would the hidden hand of the market naturally bring skills and enrichment to deprived communities? The pessimistic view is that while many marginal poor communities would remain neglected by markets, institutions and governments without help; microfinance may be an unsustainable intervention into areas that will in the long term remain poor and marginal. Considering the lack of options that many desperate families face in unforgiving circumstances, many students might lean towards supporting microfinance, for all its faults, rather than leave them to stagnate, or trust that the hidden hand of global capitalism will eventually bring investment, benefits and skills.

Again multidisciplinary classrooms are ideal for exploring such issues, and for sharing different analytical concepts from different traditions. For instance, the harsh dilemmas and contradictions faced by poor people, and those seeking to help them, can be usefully framed by using concepts such as opportunity cost, both from the perspective of the recipient of microfinance, and the donor (Ledgerwood (1998: 143). Students should thus be encouraged to view particular policies and initiatives in terms of alternatives. Discussing the particular case of Serbia, Bateman raised the issue of the most beneficial way to use funds for development, observing that (Bateman, 2011: 132-135) "…channeling of scarce financial resources into largely informal, nonindustrial applications would effectively help return Serbia to its preindustrial roots" (p. 133). The diverse forms of microfinance in diverse circumstances can should thereby be critically examined, and each of the controversies surrounding microfinance – *riba* or interest rates, mutual surveillance, and the sustaining of traditional subsistence economies – constitute interesting and enlightening topics to consider, discuss and resolve (see Grant and Hurd, 2010; von Weltzien Hoivik, 2009). As Ferlie, McGivern and de Moraes (2010) and Grey (2004) have argued, critical management education should engender an appreciation of the interaction between social, political, environmental and economic systems. Microfinance highlights the dynamic interplays between world markets, local (often traditional) cultures, gender inequalities, regional modes of capitalism and corruption. It raises questions about how we define poverty thresholds, and whether we should be indeed be promoting traditional subsistence forms of economic life. As such, this theme provides multiple lenses through which to view the complex tensions between global business and local realities in the 21st century, as well as raising serious questions about the curricula, values and disciplinary boundaries sustained by business schools around the world.

4: **Entrepreneurship and Social Businesses**

The fourth theme examines the role of entrepreneurship in poverty reduction. Social businesses and social enterprises involve the establishment of organizations to alleviate poverty and deprivation by meeting particular social needs, such as enhancing food production or distribution, or educating or enskilling poor or marginalized people (Humberg and Braun, 2014). Although they typically have similar altruistic objectives, distinctions have been drawn between these two broad approaches. For instance, whereas social entrepreneurship may involve the launch of profit-making or non-profit making businesses, social businesses are more often defined as non-profit making (Yunus, 2008). Whereas these distinctions are useful in terms of mapping out this broad area of economic activity, they are variable in terms of their applicability; and this categorical ambiguity can itself be usefully explored in the classroom. Certainly, this broad and diverse area of targeted business intervention into social issues deserves conceptual scrutiny, and it provides pedagogically useful lens through which to examine the relationship between management, finance, entrepreneurship, creativity and poverty.

Yunus (2008) characterised a social business as “an organization founded for the solution of a particular social problem or issue, which is a non-investment profit vehicle” (p. 23), thereby attempting to launch an alternative type of organization and economic system to the for-profit private sector system (see Yunus, Moingeon and Lehmann-Ortega, 2010). Thus defined, social businesses are financed by investors who wish to contribute to society by putting money into an organization designed to achieve a clearly defined social goal, such as cataract eye treatment, water purification or the building of village infrastructure. According to Yunus, such investors do not expect or receive a dividend, but, after a fixed time period, they are able to withdraw their original amount of money. They may subsequently decide to reinvest this money into the company for another fixed period, to invest it in another social business, or they may decide to keep it. There is thus no obvious financial incentive in engagement in this kind of social business. Instead, Yunus (2008) claimed that investors would be motivated by altruistic satisfaction that they were promoting and supporting a meaningful social cause over a sustained period of time.

Yunus’ characterisation of a social business is a controversial one, with political implications, and implications for the way management students view the doing of business. He urges us to shake off outdated assumptions, and broaden our view of economics and business to embrace meaningful realities such as challenge, duty, passion, family and friendship. He observes that economic and business activities are complex and multivalent, and that we should not underestimate the appeal for many people of getting involved in promoting social and environmental causes in this way. There is evidence to support Yunus on this in the case of Kiva, an organization whose website allows investors to lend money directly to poor people in developing countries. Kiva investors expect no profit or reward for this; just the repayment of the loan in full. Examining the message boards on the organization website, one can see how such investors are indeed interested in nothing more that helping people; that the ability to support the disadvantaged to improve their lives is motivation and reward enough. Any student of investment, entrepreneurship and small business development will benefit from considering, and trying to conceptualize, the lessons of Kiva and other social businesses. That said, the relatively slow growth of social businesses, as strictly defined by Yunus, other than those that have been funded by traditional large scale philanthropic and governmental funds, suggests that most people are indeed motivated to invest in businesses primarily to gain financial reward (Kiron, Palmer, Phillips, and Berkman, 2013). Although Kiva remains popular, and continues to grow, it has been joined by initiatives such as Zopa in the UK, where the same one-to-one model is used, but where investors receive interest on their loans.

A related category of engagement between business and society is that of the social enterprise (Peredo and McLean, 2006; Chell, 2007). The scope of this activity is less restricted than Yunus' (2011) strict definition of social business, as it includes for-profit initiatives aimed at tackling particular social or environmental problems. Exemplars of this form of engagement have been Bill Drayton, who founded Ashoka: Innovation to the Public (Drayton, 2002), and Michael Young and Andrew Mawson, who used a diversity of organizational, funding and operational structures to achieve their altruistic goals (Leadbeater, 1997). As Certo and Miller (2008) observed, the breadth of the category allows varying interpretations of what a social enterprise "is": from the Social Enterprise Association's (SEA, 2010) "organization or venture that advances its primary social or environmental mission using business methods", to EMES's (2010) more inclusive and broader conceptualization of social enterprises, as,

"Organisations with an explicit aim to benefit the community, initiated by a group of citizens and in which the material interest of capital investors is subject to limits. They place a high value on their independence and on economic risk-taking related to ongoing socio-economic activity."

The ethos of the social enterprise thus extends the remit and influence of businesses, such that they can – in a specialized, value-adding way – tackle issues that previously were ignored, or seen as the responsibility of the public sector. The proliferation of such ventures, and their success, means that they can provide great cases for management students learning about the relationships between businesses and social and environmental issues. Such organizations embody the ethos of CSR in their core business activities (Galera and Borzaga, 2009), and studying the is inherently interesting for management students, as they do make a real difference in the poorest and most neglected parts of the world; particularly in Africa and India, where private-equity-funded social enterprises are flourishing. An example of this kind of enterprise is the CleanStar initiative by the Danish company Novozymes, which in 2011 set up an agribusiness in Mozambique, seeking to twin positive social and environmental goals with profitable growth. In India, the logistics company Mirakle Couriers employs only deaf workers, thus providing employment for a marginalized sector in Indian society, and gaining a committed and highly motivated workforce. Such a case encourages students to weave organizational behavior issues, with those of deprivation, disadvantage and labor markets.

Zietsma and Tuck (2012) have argued that management students can benefit from the study and examination of social enterprises operating in the poorest parts of the world, and those within their own country or neighborhood. The Center for the Advancement of Social Entrepreneurship (CASE) at Duke University in the US has a large collection of useful case studies on its website, including, for example, that of the Latino Community Credit Union (Cooperativa Comunitaria Latina de Credito) in South Carolina, US, researched and written up by MBA students, Victor Abad and Adam Elboim. Another relevant case study is that of Alatoun, a social enterprise that recognizes the link between children and financial systems, and aims to build financial expertise among poor children on a global scale, such that they are able to make more informed decisions. The Research Initiative in Social Enterprise at Columbia Business School provides information on over two hundred for–profit social enterprises. One such company includes LaGray Chemicals, which manufactures medicines locally in Africa, and supplies them at affordable prices for those in need of them.

Students can benefit by examining social businesses, for the success stories and controversies around them encourage reflection upon the nature of investment, and motivations for it. Indeed they raise fundamental questions about the nature of any business-related action. Such questions can encourage learners to examine the impact of different investment sources (private equity versus large scale donors) on business operations in developing countries; and critiquing the theory, and deconstructing the reality, of social businesses encourages an examination of the potential and limitations of private, for-profit initiatives in tackling targeted, as opposed to diffuse, social and environmental problems, and the consideration of why and in what circumstances investors may be willing to forego profit in order to help less fortunate people. Critically examining social businesses thus enables students to reflect upon their own values and priorities when deciding upon investment for gain rather than for altruistic causes. As such, the theme of social business allows students to reflect upon their values, and their role (through action or inaction) in sustaining or confronting poverty.

Social entrepreneurship is a key emerging feature of the business environment around the world; and universities such Duke, Columbia and Northwestern in the US, have responded to growing interest with graduate programs on the subject. It is to be hoped that many more business and management schools address social enterprise and social businesses in due course, for in terms of skills development, the study of such initiatives raises fundamental issues about the very nature of global capitalism; about whether businesses should not merely be socially responsible, but should reconfigure themselves so as to target key social and environmental problems. Social enterprise thus brings new meaning to the term “emerging markets,” as entrepreneurs seek out novel markets for their goods and services in some of the most neglected sectors and locales in the world. A critical discussion of the launch and development of such initiatives raises issues about leadership, networking, vision and knowledge, and thus encourages higher-learning, through critical analysis which is systemic, synthetic and, hopefully, practical.

Learning from entrepreneurship in all its guises

Although most small businesses around the world are destined to fail (Cook, Campbell, and Kelly, 2012), some will grow into medium or large scale enterprises, creating jobs, supply chains and demand for local companies – the kinds of companies discussed in the first theme. As Hall, Daneke and Lenox (2010) observe, entrepreneurship, in its mainstream, risk-taking, profit-seeking form is important for the sustainable development of marginal local economies. Whereas there is a natural tendency when teaching issues related to poverty to concentrate upon social entrepreneurs and social businesses, sustainable poverty reduction also relies upon mainstream profit-seeking entrepreneurial activity, whether this has to do with local crops or handicrafts (as many NGOs encourage), the production of paper clips or processed food, or the provision of services such as key cutting, motorbike maintenance, tourism or taxi driving.

Reviewing entrepreneurship in poor regions, we can see that whereas disadvantaged people may have business ideas and initiative, they often lack finances, know-how, and the minimal legal and infrastructural conditions necessary for starting up sustainable businesses (Prahalad, 2005). It is here that NGOs and governments can intervene to build skills and capacity, while providing the right conditions for small businesses to take root and flourish. Promsaka Na Sakolnakorn (2010) demonstrated the crucial role of governments and NGOs in supporting small business development in the populous but poor region of Isan in Thailand. Unfortunately, in many parts of the world, this support is unavailable, or rendered ineffective because of corruption. Transparency International's (2015) figures show that poverty and corruption levels are inextricably linked, and in many of the poorest parts of the world, business is stifled by corruption and crime. As Prahalad (2005) observed, in such regions, much distribution of goods and services is criminally cartelized, and breaking into markets or setting up alternative distribution channels can be problematic and even physically dangerous. Few benefit, while many stagnate. What to do about this problem is a critical question for those involved in poverty reduction; and for management students for whom it raises important analytical issues about the different business and institutional environments in the developed and developing world. In countries such as Equatorial Guinea, Myanmar and Turkmenistan, government is interwoven with organized criminal networks, sustaining expensive and inefficient production and service systems, and suppressing competition.

Students studying management can benefit from addressing such issues as they highlight the harsh realities faced by millions of people, and reveal the institutional obstacles to be overcome if sustainable improvements in business climate and general welfare are to be achieved.

Through dealing with these kinds of issues and engaging with relevant information and data, the limitations of business management textbooks and materials are soon exposed, as students recognize the differences between setting up a business in the developed minority world, and in the poor, less-developed, majority world (see Bell, 2009; and Hajjawi, 2009). In seeking to understand the nature and dynamics of entrepreneurship and poverty in the majority world, students will encounter the limits of business as usual. Any course addressing management and entrepreneurship should therefore engage with the often threatening realities of setting up and sustaining a company in poor parts of Africa, Asia or Central America – and indeed, poor districts in countries such as the United States.

CONCLUSIONS

At present, sustainability issues as taught in business schools largely concern environmental impacts and the greening of business practices (Sherman and Hansen, 2010; Clark, Heuer, and Starik, 2008; Cocklin and Stubbs, 2008). Although these issues are important, current educational practice marginalizes the issues of poverty and poverty reduction. The treatment of disadvantage in this way needs to be tackled, as poverty can be seen as an integral feature of our economic and environmental systems. In order to understand the complex, multi-level realities of current business practices, students can learn valuable lessons and insights from the destructive and corrupting influence poverty has on the world's socio-economic and environmental systems. Focusing on, and engaging with, real examples of poverty raise key questions about how capitalism, business and disadvantage are interconnected. It is thus hoped that business schools increasingly integrate poverty into their management education and learning, as ignoring it results in a partial, and ultimately unrealistic view of the role and impact of business and management in the world. Perhaps the most important part of this process is to encourage a phenomenology of poverty among students - an intellectual and empathetic understanding of the kinds of choices and restraints disadvantaged people face when trying to improve their circumstances. Such insights into the realities of living in poverty are important, as they not only provide moral lessons for those of us in more fortunate circumstances, but they encourage us all to get involved in such issues, and seek solutions to the persistent problems faced by the world's poorest billion. We will be on the way to realizing this when management graduates enter the world of work not only with Shrivastava's (2010) "passion for sustainability", but with an understanding of the nature of poverty, and a commitment to help those entrapped in it.

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Table 1: Useful resources for Management Education about Poverty

Organisation	*Uses*	*Website*
The Acumen Fund	Key initiative. Resources and cases.	http://acumen.org
Grameen Bank and Foundation	Key Institution. Useful resources and cases.	http://www.grameen-info.org/ http://www.grameenfoundation.org/
UN Global Compact	Key initiative.	https://www.unglobalcompact.org/
Next Billion Net	Enterprise solutions	http://www.nextbillion.net/
UN Principles for Responsible Management Education	Key initiative.	http://www.unprme.org/
CEEMAN	Management education and poverty reduction.	http://www.ceeman.org/
William Davidson Institute	BOP solutions to poverty	http://wdi.umich.edu/
Poverty Alleviation as a Business	Useful case studies	http://www.poverty.ch/
Oxford Poverty and Human Development Initiative	High quality case studies about living in poverty	http://www.ophi.org.uk/
Progress out of Poverty Index	Data about poverty	http://www.progressoutofpoverty.org/
ProSPER.Net	Sustainability into education	http://www.prospernet.org
Business Call to Action	UN initiative showcasing business solutions	http://www.businesscalltoaction.org/
United Nations Millennium Development Goals	Key UN initiative	http://www.un.org/millenniumgoals/poverty.shtml
United Nations Development Programme	High quality data and cases	http://www.undp.org/content/undp/en/home/ourwork/povertyreduction/overview.html
Business Fights Poverty		http://businessfightspoverty.org/
CODESPA	Poverty reduction NGO active in	http://www.codespa.org/
KIVA	Lending to entrepreneurs	http://www.kiva.org/
Microfinance Gateway	Information and links	http://www.microfinancegateway.org/
Micro Finance Opportunities	Non-profit organisation	https://www.microfinanceopportunities.org/
eldis	Development links and information	http://www.eldis.org/
InfoDev	Development site	http://www.infodev.org/
CSR Resources	Data, links and cases	http://www.csr-resources.com/
National Poverty Centre	Links and resource on poverty in the USA	http://www.npc.umich.edu/
Business Fights Poverty	Networking for businesses involved with poverty.	http://businessfightspoverty.org/
Advocates for International Development	Legal professionals for poverty reduction.	http://a4id.org/
Centre for the Advancement of Social Entrepreneurship – Duke University	Case studies on social enterprise.	http://caseatduke.org/knowledge/casestudies/index.html
School for Social Entrepreneurs	Social enterprise courses and information	http://www.the-sse.org/
Center for Social Innovation – Stanford University	Courses, information and cases.	http://csi.gsb.stanford.edu/social-entrepreneurship
Social Business Earth	Social business initiative	http://socialbusinessearth.org/
Greenleaf Publishing	Specialising in Sustainable management	http://www.greenleaf-publishing.com/
ISO 26000	Social responsibility initiative	http://www.iso.org/iso/home/standards/iso26000.htm
International Institute for Sustainable Development	Significant initiative on sustainability and poverty	http://www.iisd.org/
CSR Asia	CSR in Asia.	http://www.csr-asia.com/