



Research Paper

Social Business in Multinational Corporations: An Analysis of Marketing Practices

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Abstract

This study investigated Multinational Corporations roles in alleviating social and environmental problems. Investigations were carried out on subsidiaries of two Multinational Corporations on how they use their Marketing Strategies to conduct Social Business in Developing Countries. Using Secondary Sources, the study revealed that Multinational Corporations achieved Social Transformation in line with the companies' corporate missions, strategies, values, and goals. The study, recommended that Multinational Corporations should leapfrog on existing private sectors' marketing knowledge to solve Social and Environmental Challenges.

Key Words

Social Business (SB), Multinational Corporation (MNC), Bottom of the Pyramid (BoP), Corporate Social Responsibility, Social Enterprise, Social Entrepreneurship,

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I. INTRODUCTION

“Social business” is a business concept which originated in the UK in the late 1970s as a foil against the concept of traditional commercial enterprise. In its scheme an investor’s aims are to assist others without making any serious financial returns in the traditional business sense. The aim, after all, is more of what can be termed “social entrepreneurship.” Thus, it had to be self-sustaining—that is, generate enough income to cover its own costs. And a portion of the economic surplus it creates is invested in further expanding the business, while a part is reserved to cover uncertainties. Thus, the concept “social business” is best described as a “non-loss, Non-dividend Company,” specially designed to achieve a social goal.

We can conceive of social business, therefore, as a selfless business enterprise as an answer to social problems within any given social enclave. Companies and individuals running social businesses make profit but no one takes the profit, because of its decentralised orientation for a purely altruistic social cause. The owner can take back over a period of time only the amount invested. Yunus (2010)

Because of its peculiarity, Social business (SB), which seeks to create human capital, long-term economic and social growth for the majority of the people, has attracted the attention of policy-makers, business stakeholders and practitioners, and scholars. This has been highlighted by some authors of the role Multinational Corporations (MNCs) have in mitigating social and environmental problems by offering products and services to meet the demands of lower-income populations. Thiago, J.C, Rocha, T.V. and Galhanone, R.N, (2017).

Prahalad and Hart (2002) instigated a discourse of the importance multinational companies (MNCs) have in curbing environmental and social problems. The onus is that, MNCs may no longer perform only their CSO activities, which is limited and even rendered ineffective by bureaucracy. Rather, the new challenge is for them to proffer innovation in services and products to meet with demands different from the traditional scope of large corporations (Spiess-Knafl et al., 2015).

This study investigates the ways multinational corporations in developing countries are undertaking social initiatives with especial focus on how they use their marketing skills to achieve results based on Kotler's (2010) model. As well, we contributed to the literature on an incremental scaling of social value in developing markets (Bocken et al., 2016) within the scope of multinational corporations (Spiess-Knafl et al., 2015).

The structure of social business funding is obtained primarily through the sale of goods and services to consumers, although funding may also come through grants. Since profit-maximization is not the primary motive, a social business operates differently than a standard company. However, revenue still key in the sustainability of the venture. Sustainable revenue distinguishes a social business from a traditional charity which solely relies on funding to fulfil its social mission. This does not mean social businesses cannot be profitable; instead, the priority of most SBs is to reinvest profit made into their social mission, rather than creating dividends to a shareholders' pool.

In promotion of a capitalist system more positive to the long-term economic and social value of the global community, the corporate world needs to venture beyond the concept of philanthropy and seek business solutions in the field of economics (Chu, 2007; Prahalad, 2006; Sachs, 2005; Prahalad & Hart, 2002). More mature initiatives based on private-sector social investments and corporate responsibility embrace a systemic, innovative, and multidimensional view of corporate sustainability (Fischer & Comini, 2012). The Organization for Economic Cooperation and Development (OECD) identifies social businesses as being highly participatory, with stakeholders actively involved and a minimum number of paid employees.

To further understand the concept of Social Business, we have to get an in-depth understanding of the following concepts as they relate to Social Business:

Social Business and Multinational Corporations

Social businesses take the form of distinct organizational formats, from market initiatives within a large or multinational company to non-profit organizations to, all of which aim to alleviate problems of low-income segments (Moura et al., 2015; Comini et al., 2012).

A Multinational Corporation (MNC) is a large company that operates a web of business activities through a network of affiliates and subsidiaries stationed in multiple countries with active investments and international management. This capacity gives MNCs the leverage to access resources or technologies more efficiently and to carry out activities wherever it is most advantageous (Cavusgil et al., 2014). To project a global image, MNCs work towards positioning their brands in foreign markets. Equally, they have to define which elements in their marketing programs must be standardized or adapted to local needs.

Authors who are emphatic of the role of MNCs in mitigating world poverty (e.g., London & Hart, 2011; Porter & Kramer, 2011; Prahalad & Hart, 2002; Prahalad & Hammond, 2002) posit that MNCs have the resources and expertise to propose solutions to better living standards on a worldwide basis. This proposition includes companies operating at the level of the Base of the Pyramid/ Bottom of the Pyramid (BoP), which is a socioeconomic concept that constitutes the largest but poorest population segment in the world. (P von Carlowitz · 2020) or lower-income populations, and not necessarily in areas such as health, education or housing (Prahalad, 2010).

Social business serves the most impoverished working class at the base of the economic pyramid, or an aspiring class whose social or environmental objectives are intrinsic without conflict between social and financial returns (World Economic Forum, 2013). Prahalad and Hart (2002) defend this as a springboard for big corporations in expanding their business and, as well, to improve living conditions through products and services which are culturally sensitive, economically profitable, and environmentally sustainable. Others scholars in agreement to Prahalad and Hart (2002), Porter and Kramer (2011), Reficco (2010), and Seelos and Mair (2005) are among the main proponents of social inclusion through consumption, especially in developing markets.

Inside large corporations, social business has a distinct mission of creating social and shared value to customers (Dees, 1998; Porter & Kramer, 2011). Porter and Kramer (2011) define shared value as a new way of developing products, serving markets, and building productive businesses for the benefit of both the company and society. Companies may capitalize on this mechanism to offer opportunities to underprivileged social group, to improve the living conditions for the proletariat at the base of the social pyramid, providing quality, essential services at lower, if not subsidized, prices (Spiess-Knafl, et al., 2015; Porter & Kramer, 2011; Prahalad, 2006; Hart, 2006; Sachs, 2005). Social business is different from CSR as it is specifically organized to target the needs

of a certain community. Its performance is measured in terms of its return to stakeholders and society, consumer perceptions, and market expectations (Melo Neto & Froes, 2002).

An example of social business incorporated in an MNC is the Coletivo Coca-Cola project launched in 2009 by Coca-Cola Brasil, whose objective is twofold: to train low-income youth as retailers and entrepreneurs and to improve the distribution of products and brand equity. Rather than CSR, in a social business this innovation is part of the company's marketing strategy (Comini et al., 2012).

Building and incorporating social business ideas for MNCs could be a "learning lab," for managers can develop the needed dynamism to boost their main business (Yunus et al., 2010). Agreeing to this, Kiss et al. (2012) suggest a study of the methods used by MNC subsidiaries in developing countries to learn how to overcome institutional limitations as well as economic, political, and cultural barriers, most importantly.

Social Enterprise and Social Entrepreneurship

A Social Enterprise is different from Social Entrepreneurship, which mostly focuses on individuals who invest in finding solutions to social and environmental problems using existing business models. Social Entrepreneurship is an approach by individuals, groups, start-ups or entrepreneurs, in which solutions to social, cultural, or environmental issues are developed and funded for implementation. This concept may be applied to a wide range of organizations, which vary in size, aims, and beliefs. While For-profit Entrepreneurs usually measure performance using business metrics like profit, increase in stock price and revenues, Social Entrepreneurs, however, are either non-profits, or they blend for-profit goals with generating a positive "return to society". Therefore, they operate with different metrics. Social entrepreneurship majorly pursues the broad social, cultural and environmental goals often associated with the voluntary sector in areas such as poverty alleviation, healthcare and community development. While Social entrepreneurs use innovative ways and operate to drive change, Social Enterprises are formed for the fulfilment of a business purpose, solving societal needs through commercial activity.

Principles of Social Business

The concept or theory of Social Business as was ideated by Prof. Muhammad Yunus of Bangladesh (2010) and it derives its uniqueness from seven principles which it is based on, unlike other concepts or businesses that align with social good for namesake. These seven principles of social business are definitive of the purpose of Social Business and its functional process. They outline what is priority for any individual or organisation that aims to venture into the field and also define how the financials would be managed.

The first principle of social business defines the purpose of the existence for any social business. This established most importantly the business objective to tackle social problems; for example, in alleviating poverty or to deal with problems in education, healthcare, environmental challenges and enabling accessible technology for the working-class population at the base of the economic pyramid, and not just profit or shareholders wealth maximization.

The second principle clarifies the parameters for the financial and economic sustainability of the business. This is both on behalf of the organisation and the end benefactors who it aims to serve. Social businesses are not allowed to take funds from outside like grants or NGO. Owners of social businesses are rather supposed to invest in it with their capital.

The third principle regulate the return on investment. Investors in a social business are disallowed to take money beyond their investment. No dividend is given on the investment.

Amount earned over and above the investment is supposed to be reinvested for scaling the business higher. Expansion here is aimed at reaching out to more number of people or to improve the quality of services.

Social businesses have the obligation to be responsible to the wellbeing of the environment. They are to play a major role in bettering the environment either directly or indirectly. By "indirectly," their operations are to ensure that they do not harm the environment.

Employees working under social businesses are entitled to a fair compensation to reward their sweat in accordance to the industry benchmark. This helps in keeping the workforce in a healthy state to always be productive.

Since social businesses are not run with the objective of profit maximization, only passionate investors with the zeal to contribute to the society and the environment should run a social business. This means that the business should operate in an enthusiastic environment, not one of duress.

These seven principles were given by Prof. Muhammad Yunus in collaboration with Hans Reitz who is also the co-founder of the Grameen Creative Lab. They are very simple and easy to imbibe. They are important because they draw a distinction between social business and other businesses carried out in the name of contributing to social welfare. The seven principles of social business are followed world over by organisations

that either promote or run social businesses. Ashoka, the Omidyar network, NIKA water company in U.S, Grameen Bank in Bangladesh are examples of such organisations.

Social Businesses and Marketing Practices

The marketing mix is elementally the best way to implement an SB program. To Kotler (2010), solving social issues and promoting social change via social business involves an adaptation of traditional marketing elements to the characteristics of lower-income populations. Practices such as segmentation, targeting, positioning, differentiation, and also the marketing mix (price, promotion, place, and product—or the four Ps, as they are usually referred to) are to be designed while keeping the needs of this audience in mind, especially in terms of cutting costs and creating social impact. Figure 1 below depicts the marketing model proposed by Kotler.

Figure 1

No	Elements of Marketing	Social Business Enterprise Business Model
1	Segmentation	Bottom of the Pyramid
2	Targeting	High Volume Communities
3	Positioning	Social Business Enterprise
4	Differentiation	Social Entrepreneurship
5	Marketing Mix	
	• Product	Products not Currently Accessible for Low-Income Customers
	• Price	Affordable
	• Promotion	Word-of-Mouth
	• Place	Community Distribution
6	Selling	Sales Force of Social Entrepreneurs
7	Brand	Ionic
8	Service	No-Frills
9	Process	Low-Cost

Source: Marketing Model for Social Businesses (Kotler 2010)

Through marketing activities, companies are able to combine lower costs, good quality, sustainability, and profits (Hart, 2006; Prahalad, 2006). Hart (2006) has stipulated and defined four key points to succeed at Bottom of the Pyramid marketing strategy:

- (i) creating buying power through access to credit and income generation;
- (ii) shaping aspirations through consumer education and sustainable development;
- (iii) improving access via distribution and communication systems; and
- (iv) growing healthy markets through tailored product development and bottom-up innovation.

Drawing from the Grameen Group experience, Yunus et al. (2010) submit that switching from a traditional to a social business model involves developing a value scheme focused on all targeted stakeholders, not solely on the customer.

II. Methodology

This study was based on secondary sources. We collected data from journals, and an in-depth review of Professor Yunus's book on Building Social Business also helped steer the study in the path we chose.

Investigations carried out on subsidiaries of two Multinational Corporations on how they use their Marketing Strategies to conduct Social Business in Developing Countries:

How Organic Farmers in Southern Brazil made their Social Business operationally sustainable and created a learning environment.

In Michelle et al (2018) paper, "Organizational Learning as a Driver of a Social Business Model: A Case Study," the study focuses on a cooperative of settled workers who grow and sell agro-ecological products. The study presented contributions to improve understanding, practices, and actors promoting organizational learning in a co-op of the organic farmer.

The initial findings shed light on how impoverished farmers managed to overcome poverty: They applied the concepts of organizational learning to create a social business. These concepts were applied naturally by the farmers who had no formal knowledge the concept organizational learning. This social business perspective resulted greatly in an incremental rise in the production of organic food to overcome poverty. As

described by Karnani (2005), "The only way to help the poor and alleviate poverty is to raise the real income of the poor." The struggle for land motivated the peasants to model their farming enterprise on the principles of social business which focused on organizational learning to increase production and generate wealth to meet the demands of members. This, to a large extent, focussed on the search for knowledge to increase production benefits the maintenance of youth in agribusiness.

They add to a growing literature (Roy; Karna, 2015) by presenting other benefits of having a social cause as a basis for social business. This basis does not only represent a requisite for social business prosperity but it helps in the sustainability and maintenance of the farming business through generations.

The initiation of working collaboratively helped the farmers to produce according to the environmental regulation and to produce more sustainably. Co-op and farmers also sought the best practices for organic production. And in spite of their efforts, the co-op mentioned that having government support would benefit the business. The co-ops are aware that if they could have the knowledge and resources facilitated through government partnership could improve their business (Berkes, 2009).

Members of poor communities are often powerless in decisions and find it difficult to obtain loans (Korten, 1980). Unlike the operations of multinational corporations and traditional business for commerce, the cooperative listened to all its members regardless of the size of the plantation and the impact on profitability. From its inception, the peasant union contributed to joint decision-making, including the decision to produce organic vegetables and organic rice. Another study with an organic co-op in Mexico had this decision made by one person (Morales Galindo, 2007). These findings show that the profit decision is collaborative among members. As well, the reinvestment of profits in the social business promotes business growth.

From the findings of this study, we describe the experience of peasants and history of the fight for land as roots for this social business case. Co-op managers know that farmers have extensive knowledge about planting and land use. Thus, they seek to engage peasants in sharing this knowledge. At an organizational level for largescale benefits, this contributes to spreading the knowledge to increase the production of organic products. The group of farmers that exchange knowledge promotes evidence to previous studies on debates and social modelling on OL studies (Castaneda; Rios, 2007).

In addition to the above, the literature also revealed that close relationships are fundamental to the promotion of new learning and new knowledge (Matthyssens; Inemek, 2013). It follows a pattern: when the co-op engages the expertise of peasants to scale production, the knowledge spreads among members and promote new knowledge that helps with the sustainability of the knowledge of co-op. In this setup, other farmers become able to implement and reuse that learning to develop their business. This engenders increased skills of producers, provide innovative thinking and expand the frontiers of designing solutions to the difficulties of cultivating (Ayuya et al., 2015; Donovan; Poole, 2014). In the long run, cooperative validates the knowledge and enhances it with technical knowledge to ensure production is successful. Thus, technicians who at first appear distant from the general pool of peasant workers incorporate their skill with the farmers' experience to understand the peculiarities of each region to react to different situations. These findings corroborate with literature that reveals the process of socialization between the use of standard practices and discourses in the expansion of work (Popova-Nowak; Cseh, 2015).

The resources that drive social business to success are related to reputation, network and other managerial and corporate resources (Roy; Karna, 2015). This study contributes to the literature by presenting "learning practices" as another requisite that can improve the social business model and contribute to the success of this kind of entrepreneurship.

Recent research states that: "social business can scale up through increasing the numbers of customers, members of the business and expand offers and revenues to reach millions of people" (Bocken; Fil; Prabhu, 2016). We believe to scale up is inextricable and that social business has a strong culture of learning which promotes a collaborative routine among farmers, as the case study presented. The research provided insights for social entrepreneurs on the learning practices key to cooperation success. The research also shows that a social business of organic farmers offers several benefits that are social: property, infrastructure, and education; environmental: knowledge on agroecology and banishment of agrochemicals; and economic: income, subsidies, and investments. This business model can serve as a paradigm for other communities in emerging markets.

However, the research presents some limitations. First, a single case may limit the generalization of results. Other studies may address the same research question with several cases. Also, new research could also measure how Organizational Learning affects the financial performance of cooperatives. A better understanding is also needed in this regard.

The second Multinational Corporation we investigated is from the article, Tackling Economic Exclusion through Social Business Models by (Caroline et al, 2020; pg 8-9), in a one-sided value model.

How Odiora, a French social business designer, used one-sided model to create jewelry and accessories in making hearing aids more attractive to wearers

The one-side value model of business is predicated on a single value proposition aimed at beneficiaries as customers. Similarly, beneficiaries are not involved in the value creation process. This is perhaps the simplest business model form, which is parallel to Sanchez and Ricart's (2010) isolated model. Utilizing this model to address economic exclusion, social businesses require innovation to attain efficiency gains or to expand their market reach in order to achieve financial sustainability.

A major limitation of this social business model is low financial resources of the beneficiaries. But social business rethinks its value creation process in increasing efficiency and its value proposition in what we refer to as the "Affordable Provider" business model to render its product or service affordable. An example of the Affordable Provider business model are personal care companies like L'Oreal who sell shampoo in small sachets to capture value from customers in emerging markets for customers who cannot afford to buy a full bottle at a time (Prahalad and Hart 2002). Corroborating the above, Yunus, Moingeon, and Lehmann-Ortega (2010) highlight the good-enough high-quality, but still affordable food products and water services provided by Danone and Veolia, respectively, to low-income customers in developing contexts. By refashioning value creation and the value proposition to check barriers faced by low-income customers, these firms are able to capture value from target beneficiaries, thereby establishing a financially sustainable business model.

Alternatively, target beneficiaries of social business may be unwilling to pay for existing products and services, not because they cannot afford to, but because products or services are at odd with their needs. In such cases, social businesses can adopt a "Designer" business model. This model carefully designs customer value propositions to overcome social, cultural, psychological and aesthetic barriers to consumption and connect to and satisfy the specific needs of beneficiaries. Our example of the Designer business model is Odiora, a French social business which designs hearing aids in form of jewelry and accessories to make them attractive to their users. Thus, value is captured from the target beneficiaries—the beneficiaries themselves purchase the product or service, making the business model financially self-sufficient.

In other scenarios, the barriers facing beneficiaries is the lack of access to a given product or service rather than the cost of that product or service per se. This lack of access is caused, for instance, by low market maturity due to geographical disadvantage and dispersion of potential consumers. Social businesses can meet up to this challenge by adopting a "Market Expander" business model, modifying the value proposition to appeal to a wider market and achieve financial sustainability. By modifying value proposition this way, social businesses leverage and expand the population base of their target beneficiaries, thereby surpassing the threshold of profitability.

III. Conclusion

In the words of Yunus (2008) "Social business is not just a theoretical concept. Social Businesses can become powerful players in the national and international economy, but we have a long way to go to achieve that goal." Companies of all shapes and sizes will elect to launch their own Social Businesses. Some will choose to devote part of their annual profit to social business as part of their social responsibility mandates. Others will create social businesses as a way of exploring new markets while helping the less fortunate. They may create social businesses on their own, with the help of other companies, or in partnership with specialized social-business entrepreneurs.

It is also keen to note that the values of the best practices of Social Businesses should be spread globally to many partners and players to become a social force in the world. As propositioned by Yunus et al (2010), SB can play prominent roles within MNCs, whether by affecting a firm's reputation or attracting prospective employees. Additionally, building social ventures can help develop managerial skills useful to a MNC's main business.

This study is an addition to the growing literature on social business by bringing insights from initiatives developed in Brazil and France. However, our study is not without limitations. In spite of the research extensive case studies to validate theoretical concepts, the results cannot be generalized. Our data cannot be considered as concrete conclusions. First, the limited number of cases was due to difficulty in finding more MNC-sponsored social businesses in the Brazilian context, as many are still in the pre-project stage. Second, the concepts discussed are more related to MNCs or large organizations. Finally, the use of data collected mostly from the involved parties may slightly skew our results, although we tried to compensate for this by incorporating the outside view of field experts.

Further research is needed to study this type of business. Our suggestions include more studies on the role of marketing in SB and on how to develop products for the Base of the Pyramid. Another important question is defining strategic points from the perspective of different stakeholders. Finally, investigating the impact of SB models on brand value and credibility could be invaluable for this new and exciting knowledge field.

IV. Recommendation

The study recommends that:

Multinational Corporations should leapfrog on existing private sectors' marketing knowledge to solve Social and Environmental Challenges.

Multinational Corporations can form a coalition and collaborate to form a Social Business to help meet the need of those at the BoP instead of them forming plenty Social Businesses that may end up not addressing the needs of the community

Social Business should start playing prominent roles within MNCs,

MNCs should invest in Social Business, they can also serve as a source of advertisement and increased patronage, imagine if Coca Cola invests in a social business and as in return that their products be sold in the organisation, it automatically opens another source of Business Avenue for them

It is sad for us to realize that no Multinational Corporation is practicing Social Business in Nigeria, we also recommend that the Government should impose on the Multinationals Corporations to be involve in Social Business, advise them on the Social Business that will address the need at the BoP.

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