



Value Creation For Rural Women Through Social Business

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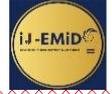
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Abstract

Value creation for rural women is deliberated as a great venture to generate social business as a tool of women empowerment. Social business has been a role model in women's empowerment in Bangladesh, and the country is realizing an intelligible change in society because of its efforts in this regard. This study was conducted to verify how the past year and total working days of rural women were being used in the workplace. The study was tired to find the reasons behind the adult women job crisis; how the women have been affected by the job owner; and how social business can solve the women empowerment crisis. The participants of the study were 55 local worker women's. The participants were selected randomly from seven different places in Bangladesh The study found that the participants were aware of their future careers they would have. The study will make rural women financial self-sustainable.

Keywords: Value creation, Adult women education, Grameen Bank, Social business, Women Empowerment

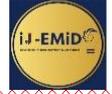


Introduction

The main aim of this study is to determine the role of NGOs in a rural area, Bangladesh to realize the importance of woman empowerment in the minds of every woman of the village area. Thus, few NGOs have taken the decision to help the poor woman community to get back their rights by giving them a good education so that they get the encouragement of taking their own decision to fight against any bad sections of the society. This will make the country a better place to live for women in the village as well as in the city (Sholkamy, 2014). The NGO plays a great role as it takes various surveys in the villages to get to know about the women in the community and give them education by conducting various levels of programs. The research has been done with special reference of Grameen Bank, Bangladesh (Sholkamy, 2011).

Women Empowerment is defined as the power or strength of women in the community, which is essential in every society. It has five components, which comprises of enabling women understanding their self-worth in the society, gain the particular rights to choose options, getting their own rights in taking decision and apply them based on circumstances and getting the ability to influence other women in the society to help others by growing a better society (Tadros, 2014). Depending on the type of business, it may also be appropriate for the social business to provide instruction in specific social business hunting skills. Such instruction would include locating information about business openings, completing business applications, and preparing for the sell product process. The life roles models refer to the need to develop priorities for blanching variety of roles including those of women. Decisions about careers are an integral part of the life roles model; in fact, some have come to equate the term careers with the ongoing development and integration of an adult's life roles. The concepts of age model affect career development because adults may feel that career decisions should be age-related and as a result, they may impose constraints on their own career development.

Instead of depending on the patriarchal society, the women must realize the need for social education for becoming self-dependent. The Grameen bank has taken steps for the same in society to give the women an opportunity to do it accordingly. Grameen Bank is doing its best in Bangladesh. But few individuals, particularly males are creating problems for women, deviating them from joining NGO's to get their own identity in the society (Brac.net, 2015). It is an issue now because in spite of being a successful NGO in the world; it is unable to understand the problems that the women community is facing in the societies of Bangladesh (Sardenberg, 2011). This is creating problems, as they are failing to spread their own ideas among the women, which will motivate them towards self-help. Grameen Bank, Bangladesh is focusing on giving the women an opportunity to work on their own for their living. (Sardenberg, 2011). If this issue is not being



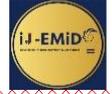
solved, the brand image of Grameen bank will bounder a serious threat and it will not be able to help the women in the society.

Literature Review

Social business is a powerful tool to create a world of three zeros, which is zero poverty, zero unemployment, and zero net carbon emissions. Social business is the kind of business which beliefs in creating a world without poverty (Esther 2010). It is a kind of capital investment, which serves human kind by fulfilling their needs. ‘There are two kinds of businesses in the world. One is a business which makes money, and the other solves the problems of the world (Dr. Muhammad Yunus, Wed 29 Mar 2017 in Australia). Poverty is not created by poor people; poverty is created by the richer people (Mohammad Yunus). A social business is defined as a business whose purpose is to solve social problems in a financially sustainable way. Social businesses function in most ways like for-profit businesses, yet since the social impact is the primary purpose of this business, all profits have to be reinvested into the business (no dividends are paid out to the owners) or are used to start a new social business to increase the impact of the organization. A famous example of social business is the Grameen Bank in Bangladesh, which each year gives out loans to the poor that amount to approximately one billion US dollars. Currently, the social business economy is still limited, but nevertheless, it is becoming a stakeholder in its own right alongside for-profit businesses, cooperatives, the state, civil society and NGO’s.

Grameen Bank (GB) has reversed conventional banking practice by removing the need for collateral and created a banking system based on mutual trust, accountability, participation, and creativity. Grameen Bank provides credit to the poorest of the poor in rural Bangladesh, without any collateral. At Grameen Bank, credit is a cost effective weapon to fight poverty and it serves as a catalyst in the overall development of socio-economic conditions of the poor who have been kept outside the banking orbit on the ground that they are poor and hence not bankable. Professor Muhammad Yunus, the founder of “Grameen Bank” reasoned that if financial resources can be made available to the poor people on terms and conditions that are appropriate and reasonable, “these millions of small people with their millions of small pursuits can add up to create the biggest development wonder.”

Grameen Bank was established in 1983. The Grameen Bank, meaning ‘village bank’ founded on principles of trust and solidarity. In Bangladesh by 2015, Grameen has 2,568 branches, with 21,751 staff serving 8.81 million borrowers in 81,392 villages in Bangladesh (Grameen bank website). On any working day, Grameen collects an average of \$1.5 million in weekly installments. Of the

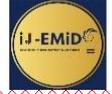


borrowers, 97% are women and over 97% of the loans are paid back, a recovery rate higher than any other banking system. Grameen Bank's positive impact on its poor and formerly poor borrowers has been documented in many independent studies carried out by external agencies including the World Bank, the International Food Research Policy Institute (IFPRI) and the Bangladesh Institute of Development Studies (BIDS). Grameen methods are applied in projects in 58 countries, including the US, Canada, France, Netherlands, and Norway. Source Grameen Bank website

It proved for the first time that the poor, and especially the women among them, were not only bankable but usually more bankable than the rich. More than 200 million people, mostly women, now have access to microcredit around the world, and studies show they have brought a host of positive impacts to their families and their communities (Professor Muhammad Yunus Date: Wednesday, October 1, 2014, UN Women). Investing in women's economic empowerment sets a direct path towards gender equality, poverty eradication, and inclusive economic growth. Women make enormous contributions to economies, whether in businesses, on farms, as entrepreneurs or employees, or by doing unpaid care work at home. But they also remain disproportionately affected by poverty, discrimination, and exploitation. Gender discrimination means women often end up in insecure, low-wage jobs, and constitute a small minority of those in senior positions. It curtails access to economic assets such as land and loans. It limits participation in shaping economic and social policies. And, because women perform the bulk of household work, they often have little time left to pursue economic opportunities. The primary purpose of the study is creating social value for rural women that of social business are to create profits. With social business, on the other hand, profits may be a by-product of the operations but not the primary purpose. This means that a social business, which attempts to create social value, may or may not be able to generate profits as well and social business may fulfill social needs and impart social value primarily in an attempt to generate profits. Grameen Bank also believes that social business has a clear social mission which affects how they perceive and assess opportunities. So the endeavor to create social value is the main focus rather than wealth creation, which may only be a means to an end for social entrepreneurs, unlike business entrepreneurs, for whom wealth creation is the measure of value.

Value creation for rural women

Fotheringham and Saunders, (2014) state that there exist some of the effective theories related to the empowerment and the researcher in this chapter will focus on those to gather amplified knowledge about the value creation for rural women. Social business targets to make rural women



economic sustainable and created value for the family and society. In the society, rural women are underprivileged the different ways; they do not get proper respect from family, society, job sector and religion way also. Rural women believed that they were born to serve their husbands and to do all the work of the family and give birth nothing more. Social Business has broken their blind belief and established for rural women economic strong and created value. According to Shukla and Bairiganjan (2011), BOP women have an impoverished salary which first of all is spent on basic needs such as food, accommodation, and health. Hence, for additional long-term investments, there is less disposal income left. Naturally, this begs the question; if a woman, dominated by low-income salary, is viable enough to make social business. There is an on-going debate about whether BOP women have enough aggregated business power. Some authors, including Karnani (2007), are convinced that rural women have low economic power and thus BOP area is not viable (p.101). On the other hand, Prahalad and Hammond (2002) state that even if the aggregated economic power is not comparable to the one in developed countries, the huge number of poor women disposing of a small income constitutes an interesting social business. In reality, women at the base of the rural area work with a very lost salary. Prahalad (2010) has observed that it is important to train rural women how to do business. Many rural women living at the base of the pyramid do not have access to media which is not only the main channel to promote business and services but also for training in their handling. Furthermore, the heterogeneity of the user concerning culture, religion, language, and education is challenging for the development of social business. Women in remote areas gain little knowledge from outside their local communities and thus make it hard to balance their interests or to compare life (Shukla & Bairiganjan, 2011). At the same time, Prahalad (2010) points to global networking which also has become a reality in developing countries. This factor can play an important role in women rights awareness. Through the use of mobile phones and the internet, women even in remote areas have access to information. This allows rural women's to make better job decisions while increasing competition between men and women.

Basic needs for poor women

To add value to the exchanges taking place at the higher levels of the mote area, the social business must first come to grips with the day-to-day needs of those living at the rock bottom. These are poor women who spend their waking hours struggling to meet their families' minimum needs for physical security, food, water, shelter, health care, and energy. The hierarchy of these basic needs may be a matter of debate, but unless the poor have access to the full bundle it is impossible for them to ascend the pyramid and participate as the social business market. Through the social business challenge a series of case studies that examine the role of social business in meeting the poor women's basic needs for security, health care, and utilities such as water, gas, and electricity. Without a clear pathway to profit, private investors are not normally motivated to meet the poor's basic needs. In fact, many successful cases of private providers to poor women owe their



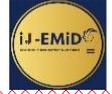
profitability to enlightened social business policies that enable adequate returns for investors. Such policies seem to have a common characteristic: they provide just enough incentive to attract the private entity to develop the infrastructure but leave it to the social business to collect the rest of the return from consumers of their service. This crucial link has forced innovative market mechanisms to emerge in terms of product and service design, and delivery and compliance.

Research Objectives

- To critically examine the importance of the woman empowerment in village areas through social business
- To evaluate the issues and problems faced by Grameen Bank, in growing the importance of women empowerment in Rayer Bazar in Dhaka

Research Design

The study was mixed method research which used a questionnaire survey, Group discussion, and document analysis. The questionnaire survey was conducted with 55 rural women and 10 employees from Grameen bank, observation, and document analysis methods in collecting data. Although there was a list of interview questions, the researcher used some probe questions based on the demand of the situation. The observation was mainly on what social business the rural women were engaged in, how Social Business will treated value for rural women, where social business want to create financially sustainable for women, what steps social business needs to take for treated for value for women, how social business measure success and try to improve for rural women? What family chores they performed, how was the financial condition of the rural women family? The respondents include 55 rural women from Rayer Bazar Dhaka and 10 workers from Grameen bank who were involved in improve social business to the slum women and providing a fund for running the social business. The collected data were coded and categorized based on similarity and dissimilarity. Most data were picturesque and so the findings were given in an expository way. The researcher chooses Rayer Bazer because it is the bottom of the pyramid area. Rayer Bazar is a very interior place, it is necessary to educate them to give them a good life to lead. The women in the area will also get the ideas to do farming with the use of more high technology, which will bring them more profit in their field. Thus, through education and proper training, it is possible for the women community to take decisions, which the male community will prefer. Thus, the training of proper education is a must for the women to stay with respect in society. Campaigns are helpful for the women community because it helps them to understand their talent and capabilities and encourage them to get confidence in their life



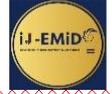
Findings and Discussion

During the coding and categorizing of the data, the following findings emerged - repeated training and motivation influenced the women; financial ability and contribution to the family established women's rights in the family; social, gender-related and market challenges were the major barriers; and women were brave and resilient.

The discussion and findings have been presented in the following sections:

AA was born into a family too poor and she has six brother and sisters. She didn't go to school because of family financial crises and she was married off at an early age by the parent decision. Her husband worked for daily wages as a Riksa driver. Their two young daughters and son went to the local madrassa (School) it was free of cost. She emerged from the interview as a woman who was determined, within the social norms of her society, to combine caring for her family with finding the resources she needed to build up her own business. She worked other houses as a house cleaner and cook. Every day she worked for three or four hours and she worked 30 days but the salary was only 15 to 20 Euros. House owner didn't good behave with her; they did not value her as a human being, this thrifty attitude had been the hallmark of her housekeeping job throughout her life. She mentioned that when she faceted all problems from works place she left the job and managed to get a loan from Grameen Bank worth of 80 euros. She started handicraft business and farming. She supplemented the vegetables planted on their homestead plot with edible greens that grew wild near their house and also sold women clothes in her village. Along with handicraft and vegetable business she sought to build her capital. She brought vegetables from neighbour and started selling in the bazaar(market). She began selling hand-making clothes sometimes directly to local women who came to her door and sometimes sending her husband to the market to sell it on her behalf. As she became more confident about her capacity to save money and run a business she open the trailer shop near her market. She became an economical sustainable for her family. Her contributions helped her husband to start saving. Her participation meant that they were able to save money that would otherwise have gone on hiring labour. She had to listen to criticism from her mother-in-law and neighbors for going against tradition, but she put up with it to secure her family's future. She created value on her family with little lone and her hard work.

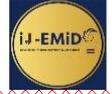
AA's experience raises some important points for women's value in society. First, it draws attention to the multiple constraints that these women face. There is now truly an example from different parts of the world that poor women entrepreneurs need coordinated support on a variety of different fronts if they are to transform subsistence businesses into sustainable livelihoods.



Finally, it draws attention to the women clothes and vegetable of social norms. Such norms have not prevented her from working in the outside of the house, but they have discouraged her from taking her to produce to highly male-dominated marketplaces that feel hostile to women. The effect of this is that markets continue to be reproduced as male-dominated spaces which most women prefer to avoid. The constraint on women's ability to market their own goods can be seen as symptomatic of the wider set of constraints that curtail their economic. Tackling the male-dominated culture of the market place by supporting a critical mass of women to start trading in their own right might, therefore, be seen as an important step in tackling these more resilient constraints.

The employees of the Grameen bank organization said, it is revealed that the age group that mainly belongs to the employee is from 21 years to 30 years as because this is the youngest generation, which is taking participation in improving the women empowerment in the society especially in rural areas. This is the most influential age where individuals can still learn new things in their life and apply them correctly in their lives for a better living. Thus, the Grameen bank organization mainly dependent on recruiting employees within the young age as it will encourage other women candidates to join the group and learn something to rule the power with proper action in the rural areas.

BB said that Grameen Bank visits the village areas in an average range. Thus, it can be said that it visits the village to stay with the women community, to understand them and their views towards their society. The visitor visits there in a frequent way because the women in village areas need motivation so that they join the NGO groups and learn new idea for business and women rights from them to make some business for their living. This will make a strong women community that will help other women to improve their lifestyle and country. The more any NGO will visit the key areas to know the problems, the fast they can resolve the problems that they will face from society or in their lives. She added that Grameen bank has conducted many programs regarding the women empowerment. To improve their courage and confidence, the organization is conducting many campaigns for them, training sessions through which they can be more focused in their goal and know the tricks and skills to fight against the harmful conditions. They need to know the skills and education through which they are supposed to take important decisions in their life and can design the actions accordingly. The workshop helps the women to practice the lessons that they are being given by the organizations. Training and development sessions are done by the company to ensure that the women are getting proper training from the trained persons so that they get stronger physically as well as mentally through different personality skill development class, spoken English class which makes them educated enough to take their lives in a new pathway.



BB said the education is such a thing, which makes a person confident in leading their life in their own way. Any educated person will know the limits of their capability and will be aware of the dangers and problems that they can face during an activity. Slum areas are the places where the women community is very weak and they do not have any value of their words. Thus, to give them confidence and to improve decision-making capability, it is necessary to make them educated. The Grameen Bank is working value creation for rural women. The view of the rural women is negligible about the education of women community in the village areas because few rural women do consider that it is not necessary to get higher education to all the village women but the basic education is needed to understand the views of each other in a better way. Being educated the village women will be able to view their lives in a different way and give them the chance to think in an unusual way.

She added some time we are unable to understand their actual problems that the women in the village are facing. The discrimination among the women community is more in the village areas because they are not educated enough to judge the importance of the women community in the village society and Bangladesh is such a country where the importance of the woman is not appreciable. As village people are not accustomed to all the languages spoken in the country but we are able to reach them with their views. We do make sure that the entire programs are not fully affecting the lives of the women community and thus it is not helping them to change their views towards their lives and not even giving them a chance to understand their talents and capabilities to do something in their life.

Our during the conduction of campaigns, training sessions and workshops for the women community in slum areas like Rayer Bazar in Bangladesh, we have encountered many problems and issues. The problems that have been found during conducting the various programs for women are the lack of participation where the women did not get the initiative to attain the program and the program was not that successful in improving their minds. Slum people are very orthodox minded which made them unable to understand the modern views of the NGO. The lack of education and the political issues are the different factors in stopping the women as Bangladesh has always the view in woman discrimination. Grameen bank has to face considerable challenges while carrying out the work in rural areas. The main obstacle in their way was the conservative male society. They do not want the women to move forward in the path of advancement. The women, in fear of men, cannot come out of their house to join the Grameen Bank programs. As a result, Grameen bank came to the picture to identify and understand the woman problems.

Conclusion



The study ultimate goal was to achieve sustainability by enabling non-profits to support rural women financially in innovative ways instead of relying solely on grants and donations. The solution was specific because it is particularly for Bangladeshi women who do not get enough motivation from their families or society for running a Social Business. Grameen Bank was to picture to inspire the rural women to receive enough motivation for living an empowered life. Education not only yields bliss and self-confidence, but it also eliminates ignorance. Therefore, the women of rural regions of Bangladesh must receive education irrespective of their ages, so that they can grow as an individual. Since Rayer Bazar is a core rural area, convincing the women for indulging in literacy would be a major step towards empowering them. Grameen Bank adult women education was brought in rural women the sense of independence, self-respect and individual empowerment.

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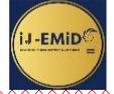
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