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# PUTTING THE POOR FIRST

## HOW BASE-OF-THE-PYRAMID VENTURES CAN LEARN FROM DEVELOPMENT APPROACHES

PIERA WAIBEL

"In this important new book, Piera Waibel has zeroed in on the key challenge when it comes to generating successful BoP businesses – how to effectively embed value propositions and business models. The first ten years of BoP business was all about cost reduction and business model innovation; the next ten years will be all about co-creation and bottom-up innovation."

**Stuart L. Hart, S.C. Johnson Chair in Sustainable Global Enterprise, Cornell University; author of Capitalism at the Crossroads**

"The bottom-up approach, very well described in Dr Waibel's work, calls for companies to shift the paradigm that says that people in conditions of poverty are victims, and instead to embrace the knowledge and wisdom they can offer. This shift has an effect both on people from marginal sectors and also on the company itself, it being a starting point for eradicating such marginality, on the one hand, and achieving valuable corporate learning, on the other. Thus, the collective imagination is energised, which is truly 'generative' and leads to value propositions and business models that exceed what either the company or the community could conceive of or entertain alone. It is of particular interest when Dr Waibel analyses the

drivers for applying this mechanism to BoP ventures and when to use them. I believe Dr Waibel's research provides a valuable resource for the private sector in proactively promoting development among the poor by listening to their voices."

**Miguel Angel Gardetti, Center for Study of Corporate Sustainability, Argentina**

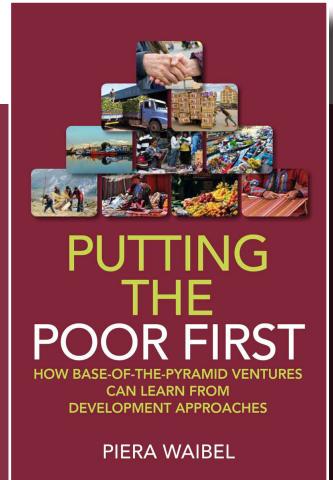
"Inclusive business models engaging the base of the economic pyramid are an important example of the multiple ways in which the private sector can contribute holistic solutions to support the sustainable development of emerging economies in an increasingly urbanized and energy- and resource-constrained world. *Putting the Poor First* provides important insights for organisations looking to optimise their business model innovation processes in view of enabling "win-win" solutions at scale. We encourage further insights into this field in view of realising our vision of a sustainable world in which 9 billion people live well and within the limits of one planet at mid-century."

**Filippo Veglio, Deputy Director, Development Focus Area, World Business Council for Sustainable Development (WBCSD)**

**Piera Waibel** has been researching about and working with Sustainability Management for over ten years. She has worked on an 'Affordable Housing' project in Latin America; as Senior Consultant for an international group of consultancy firms specialising in Sustainability Management; and as Sustainability Analyst for a Zurich-based asset management company. In her current work, she focuses on inclusive solutions for agricultural and rural development.

Piera holds a PhD and Master's degree in Business Administration from the University of Zurich, and is an Associated Expert of Endeva – Enterprise Solutions for Development. This book is based on her PhD thesis, which involved her spending one and a half years at the Tropical Agricultural Research and Higher Education Centre (CATIE) in Turrialba, Costa Rica.

Piera is Swiss, and based in Zurich, but – as she will tell you – half her heart belongs to Latin America. She is passionate about the natural environment, especially forest and marine environments.



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In order to make progress toward the UN Millennium Development Goals – and particularly in terms of poverty alleviation – business has a pivotal role to play: in terms of core business; purchasing products from the poor; employing them; and selling them affordable services and products. Serving the global 4 billion people at the base of the economic ladder – the Base of the Pyramid (BoP) – with suitable products and services is a new but growing field in research and practice.

In the initial years, the focus of BoP was very much on selling products and services to a huge untapped market. Practitioners and academics focused on developing new distribution channels to reach the low-income markets and new technological solutions to address their needs. These first-generation 'fortune-finding' approaches are now described as 'business to four billion'. Over the last few years, however, new priorities have gained prominence. This new value proposition can be framed as 'business with four billion' and is 'fortune-creating'. So-called Next Generation, or BoP 2.0, strategies can bring companies and their target groups closer together. The goal is to co-create new business models as well as product and service solutions together with the target group. Integrating BoP into the innovation process – be it in terms of idea generation, product/service development, production or distribution/marketing – is seen as way to increase not only the impact on poverty alleviation, but also the benefits to the company.

This paradigm shift – to co-creation or embedded innovation – in fact closely mirrors a shift previously made by development researchers who argued that the poor should no longer be viewed as the target of poverty reduction efforts, but as partners in, and an asset to, the development process. Bottom-up development approaches – such as Participation, Community-Driven Development, Empowerment, Asset-Based Community Development or Local Knowledge – emphasise the role of the poor and see them as central to the design and implementation of the development process.

Even though some BoP researchers consider selective parts of this knowledge in their research, a comprehensive study that rigorously examines BoP ventures from a bottom-up development perspective has not yet been completed. This book attempts to fill that gap. **Putting the Poor First** examines the applicability of different elements in the bottom-up development literature to the innovation process of BoP ventures. It unveils connections between the two approaches and builds a theoretical base for the case study research. With three in-depth case studies and eight companies participating in a survey, the current state and experiences of businesses applying a bottom-up development perspective with BoP ventures in Latin America and the Caribbean is analysed.

The elements of a bottom-up development perspective applied in BoP practice can be grouped into three categories: drivers for choosing a bottom-up development perspective in BoP ventures (e.g. such that products and services are more readily accepted); circumstances that help or hinder the application of a bottom-up development perspective in BoP ventures (e.g. the acceptance of the company by communities or previous experiences with poverty alleviation projects); and success factors when choosing a bottom-up development perspective in BoP ventures (e.g. the importance of power structures, pluralism and self-esteem). The many recommendations, such as empowering the poor by encouraging co-creation and outsourcing innovation, fill gaps in theory, support practitioners and lay the foundations for further research.

This will be a key book for BoP researchers and practitioners on the ground. The reconnection of development approaches with BoP strategies puts the poor first.

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