The Role of BOP Business in Poverty Reduction in Developing Countries

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Reducing global poverty has become a top priority for world leaders in recent years, and international agencies aim to help the poor: civil society organizations or NGOs, the United Nations and its specialized agencies, the World Bank and others. Yet overall, the efforts to reduce poverty have been disappointing. Leaders of NGOs and development institutions have begun to realize that there is no way that they can sustainably reduce global poverty without the active involvement of multinational corporations (MNCs).||Business ? the creation of profitable enterprise ? is essential to global poverty reduction. MNCs reduce poverty by connecting local business with world markets and bringing access to credit and technology. As efficient engines of change, MNCs also alter the conditions that create poverty. Yet MNCs are absent from some of the poorest regions in the world. The risks of investment are too high. So, the potential benefits of MNCs are not reaching the world’s neediest places. There is a gap between need and investment. The challenge is to close that gap: to facilitate investment by MNCs in poor regions by minimizing risk, and by making the investment profitable and thus sustainable. ||Some firms incorporate an explicit goal of poverty reduction in their core business activities, whether their global strategies are investment-based, international social entrepreneurship, and foreign-led microfinance, or trade-based. Several studies show the positive impact on poverty by investment-based BOP initiatives. Scott et al. (2012) find that, in South Africa, Avon helps women not only earn a better income, but also inspires empowerment. Furthermore, Venkatesh and Sykes (2013) show how an initiative spearheaded by a multinational to introduce IT in an impoverished Indian village was embraced by the villagers, helping to reduce the education gap and providing new income streams. However, some studies indicate negative results of BOP initiatives. Sesan, Ramen, Clifford, and Forbes (2013) observe the failed introduction of a sustainable stove-and-fuel technology in Nigeria due to the difficulty of understanding the specificities of poor customers. In addition, Venot (2016) argues that incorrect assumptions regarding the market and institutional environments have slowed the spread of drip irrigation in developing counties.||Despite much research on poverty in development economics and development studies, the role of BOP business in poverty reduction is still debated, with different studies providing contradictory arguments and empirical results. This research contributes to analyze the different impact of several types of international business activities, which recognizes the multidimensional nature of poverty, and that highlights the moderating role of country and industry effects on the link between business activities and poverty.