# Serving the "Bottom of Pyramid" – A Servant Leadership Perspective

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*Pioneering research under the umbrella term "Bottom of Pyramid" (BOP) has stressed that marketing to the world's poor is a profitable endeavor for multinational companies. By doing so, companies would help consumers and contribute towards the social goal of poverty alleviation. This paper argues that companies that intend to serve the BOP need a servant leadership model with a focus on sustainability. This claim will be substantiated with a case based analysis from two companies – Hatton National Bank and Deutsche Bank, who successfully practice the principles of servant leadership in their microfinance unit.*

## INTRODUCTION

The concept of "Bottom of Pyramid" (BOP) marketing has stressed for a long time that marketing to the world's poor (an individual who earns about $2 per day) is a profitable endeavor for both national and multinational companies and is the source for future organizational growth as summed in the following quote:

> *"The real source of market promise is not the wealthy few in the developing world, or even the emerging middle-income consumers: It is the billions of aspiring poor who are joining the market economy for the first time" (C. K. Prahalad & Hart, 2002).*

The above statement that summarizes the BOP proposition was initiated by C.K. Prahalad and has been practiced by companies like Unilever and S.C. Johnson. This paradigm translates into a three pronged assertion for companies: existence of untapped purchasing power potential at the bottom of the pyramid, the opportunity for private companies to generate profits by marketing to the poor and the onus on MNCs to be leaders in this initiative (C. K. Prahalad & Hammond, 2002; C.K. Prahalad, 2004). The prospective reward for companies who choose to target this segment include "…growth, profits, and incalculable contributions to the humankind" by providing a better life to the poor (Hammond & Prahalad, 2004; C. K. Prahalad & Hammond, 2002; C. K. Prahalad & Hart, 2002). It is estimated that the segment size is approximately 4 billion people (approximately two-thirds of the world's population) who earn less than $2 per day and whose size could grow to six billion over the next 40 years (C. K. Prahalad & Hammond, 2002; C. K. Prahalad & Hart, 2002). Contrary to common belief, researchers have noted that poor consumers in general value and share the same aspirational goals for material possessions as their middle class counterparts (Irelan & Besner, 1966; Johnson, 2005). Prahalad and Hammond (2002, p.5) have pointed out that "it's…incorrect to assume that poor are too concerned with fulfilling the basic needs to "waste" money on nonessential goods. In fact, the poor do buy luxury items." A quote by Arijit Ghose, marketing manager for Unilever Vietnam cited in the article in The Time (Johnson, 2005) provides illustrates the above argument explicitly – "I have been to tiny villages where there is no electricity and no running water indoors, and yet there's Sunsilk and Oxo."

The above two claims about the BOP market segment – size and aspirational consumer behavior has not been left unattended by companies, especially in India, where, the case of target marketing practices at the BOP are widespread. One example is the case of "Project Shakti" implemented by the Indian subsidiary of Unilever. Under this marketing program, the company selects a female entrepreneur with recognizable social power as an opinion leader, referred to as *'Shakti Amma'*, as the company's sales representative for rural areas. Other targeting practices include price appeals in advertising, use of live infomercials (Bellman, 2009), product packaging in sachets and other small packages (C.K. Prahalad, 2004). These target marketing tactics have not been unnoticed and have been pointed out as being aggressive and exploitative in nature. Some have raised the concern that such marketing practices at the BOP might not be ethical and carry the risk of more harm than good (Davidson, 2009). Nonprofit organizations like Oxfam are concerned that aggressive marketing by MNCs might displace local products and induce overspending by poor consumers who cannot afford it (Johnson 2005). Other researchers (Jaiswal, 2008; Karnani, 2007; Pitta, Guesalaga, & Marshall, 2008) argue that BOP initiatives encourage the poor consumers to divert money from high priority needs such as nutrition and health to nonessentials consumer products like shampoo, ketchup, tea, coffee, cosmetics, alcohol etc. Overall, there seems to be some consensus that BOP marketing might be exploitative and subsequently, unethical. In response, advocates of the BOP paradigm suggest that squeezing profits from the poor is not exploitation. When companies penetrate new market segments, it creates new jobs and income generated ripples through the economy, creating more new jobs, thereby, contributing to poverty alleviation. Finally, Prahalad and Hammond (2002, p.5) argue that "it's also incorrect to assume that poor are too concerned with fulfilling the basic needs to "waste" money on nonessential goods.

Instead, a more relevant approach to serving the BOP is to envision the role of the multinational as an agent that strives to reduce and ultimately eliminate poverty by helping the poor "grow" and flourish by improving their quality of life. A lead example of this business approach has been the microfinance sector that operates at both the non-profit and for profit platforms. This business initiative has successfully penetrated the BOP segment with micro-loans that provide the poor funds to become self-employed and in turn increase income for the households, thereby contributing towards the broader goal of poverty alleviation. Other examples include mobile phone companies in South Africa, South America and India that have successfully served the BOP segment because of the dependable and affordable products and services that allows the poor to become self-employed. Entrepreneurship in turn increases income that in turn improves their quality of life and therefore, works towards poverty alleviation. ITC e-Choupal in India provides a computerized database with up-to-date price lists of commodities in the wholesale market for poor farmers. This moderately priced service allows the poor farmers to evade price exploitation by the self-serving middlemen and instead procure fair market value for their crops – again, helping them "grow". The assumption here is that by serving the BOP segment to become producers, organizations help stimulate economic growth which in turn enhances the buying power of the segment and stimulates demand for consumer non-durable products. This was the original proposition of the BOP argument when initially presented by Prahalad in 1997. Therefore, multinationals and other firms need to serve and not market to the BOP segment.

But, how does a firm serve the BOP? The objective of the paper is to suggest the servant leadership model as the foundation for the above orientation. In addition, to discussing the conceptual background of servant leadership, this paper discusses cases of two large multinationals that have embraced and implemented the fundamentals of this leadership style to serve the BOP segment. Finally, this paper concludes with insights on how the servant leadership philosophy can empower organizations to serve the BOP in a sustainable manner.

## CONCEPTUAL FRAMEWORK AND RATIONALE

Robert K. Greenleaf who pioneered the servant leadership philosophy describes it in the following way: (1970, p. 4)

> *It begins with the natural feeling that one wants to serve, to serve first. Then conscious choice brings one to aspire to lead. The difference manifests itself in the care taken by the servant – first to make sure that other people's highest priority needs are being served. The best test is: Do those served grow as persons; do they, while being served, become healthier, wiser, freer, more autonomous, more likely themselves to become servants?*

This leadership model is best described in terms of one that places the most significance on serving the needs of others and by doing so helping them grow as persons (Greenleaf, 1977) which ultimately should be the primary motivation for leadership (Russell & Stone, 2002). A servant leader organization serves its employees, customers and community with a conscious choice that measures its efficacy in terms of whether those served grow as a person (McCann & Holt, 2010). Therefore, servant leaders' help people develop, strive and flourish (McMinn, 2001) where the overriding focus is concern for the followers (Stone, Russell, & Patterson, 2004). It also stressed on the belief that effective leaders need to serve their people and not be served by them (Blanchard, 1999). This highlights the relevance of measuring performance in terms of a sustainable approach instead of short term economic gain. Hargreaves and Fink (2006) argue that companies that operate under a sustainability model are more profitable in the long run than those who do not. The servant leadership philosophy stresses on the idea of leading in a sustainable manner which is the most prevalent value proposition for today's organization (McCann & Holt, 2010).

The key characteristics of a servant leadership are (Spears, 1998): listening, empathy, healing, awareness, persuasion, conceptualization, foresight, stewardship, sense of community and commitment to growth of employees. Of this list, stewardship, sense of community and commitment to employee growth are paramount to the efficacy of this model in the BOP segment. Organizational stewardship stresses that organizations are responsible to make a positive contribution for the overall good of the society through community development, programs and outreach (Barbuto & Wheeler, 2006). Sense of community, in turn, highlights the role of servant leaders to build a feeling of community in the organization. Finally, commitment to employee growth is about helping the people develop, strive and flourish (McMinn 2001). A list of functional attributes for servant leadership is as follows: vision, honesty and integrity, trust, service, modeling, pioneering, appreciation of others and empowerment (Russell and Stone 2001). It is argued that the focus of this leadership style is not on results but on the service itself (Stone et al. 2004). The responsibility of a servant leader is on relationships and people which take priority over the task and product.

The servant leadership belief states that organizational goals will be achieved on a long-term basis only by first facilitating the growth, development and wellbeing of those being served (Stone et al. 2004). Therefore, the primary responsibility of the servant leader is first towards its workers and their growth, then the customers and finally the organizational bottom line (Harvey, 2001).

## SOCIAL BUSINESS AS AN EXEMPLAR OF SERVANT LEADERSHIP MODEL

The concept of social business is one that functions like a for-profit model but differs in its underlying objective which is also the criterion by which its performance is evaluated – to create social benefits for the lives it touches (Yunus & Weber, 2007). Another term used in literature is social enterprise which simply defined as an organization that seeks business solutions to social problems (Thompson & Doherty, 2006). The company recovers its costs and earns a profit. However, unlike profit driven organizations, investors of a social business don't take the profit out of the business beyond recovering their original investment (Yunus & Weber, 2010). In this, a social business is cause driven. "Thus, a social business is designed and operated as a business enterprise, with products, services, customers, markets, expenses, and revenues – but, with the profit-maximization principle replaced by the social-benefit principle" (p. 23, Yunus and Weber, 2007). Along with the dominant characteristic of a social purpose, a social business shares other key traits that include: assets and wealth used to create community benefit, compete in the marketplace, profits and surplus is not distributed to the investors, employees have a role in governance, the organization is accountable to both its members and the external community and pursue a health double or triple bottom line paradigm (Thompson and Doherty 2006).

Yunus and Weber (2007) suggests four categories of social business that can provide a social benefit: high quality and nutritious food products at low prices to meet a target market of poor and underfed children, health insurance that makes affordable health care accessible to the poor, renewable energy systems that provide energy to the rural poor at affordable prices, and, waste management service that prevents pollution in the poor neighborhoods. Finally, there are two types of social businesses (Yunus and Weber, 2007; 2010): one, companies that provide a social benefit and are not as focused on profit maximization as the overriding goal. The focus of this first type is on products and services such as food, housing, healthcare, education and such that will help the poor and address issues of social justice in the community. The second type is a profit maximizing business that is owned and operated by the poor. The social benefit of this business is to generate an income for the poor that will help the individual and the family reduce the poverty or exit out of it. A social business is also different from corporate social responsibility. When practicing CSR, a profit-maximizing company sets aside a fund to do some good. In contrast, "a social business is directly devoted to changing the economic and social situation of the poor or to creating some other social improvement in the world" (p.9, Yunus and Weber, 2010).

## Grameen Bank and Companies

The cases of Grameen Bank and Grameen Danone Grameen Adidas, Grameen Veolia and several others are excellent examples of social businesses in the world. Grameen Bank revolutionized the idea of credit for the poor. Prior to this initiative, large commercial banks would not extend credit opportunities to the poor because they didn't have the collateral needed for the loan. This form of financial apartheid (Yunus and Weber, 2007) exacerbated the poverty issue. At Grameen Bank, credit for the poor translates into self-employment and income generation for the individual and the family. The mission of Grameen Bank is not to just provide financial services but to do so with a social agenda. Therefore, at Grameen Bank no one is alone. Each individual belongs to a group of five friends in which no two persons are related. When one of the five friends needs a loan, she needs the approval and support of the other four in the group. Though the individual is responsible for the loan and repayment, the social network provides the psychological and emotional support. Each group also belongs to a network of several groups that meets weekly in the village center. It is this community orientation that has led to its success with a loan repayment rate of 98% (Yunus and Weber, 2007; 2010). The poor repay their loans because they don't want to let down their group members and the community. Though, this might be criticized as being coercive, membership in a Grameen bank is completely voluntary. In 1984, Grameen Bank adopted Sixteen Decisions which all members or creditees of the Bank agree to abide by. The Bank recognizes that poverty is a multi-dimensional phenomenon and therefore, to free people from poverty, all aspects of their lives have to be addressed that includes economic, social, political, technological and psychological dimensions. As a result, the Sixteen Decisions covers all dimensions of poverty such as though not limited to education, housing, sanitation, health and social justice (Yunus and Weber, 2007). Other successful examples include Grameen Veolia which provides safe drinking water to the villages in Bangladesh at an affordable price, Grameen Adidas that produces affordable shoes for the poor and BASF Grameen that will sell mosquito nets to the poor.

The following section describe the case of two social business initiatives followed by an analysis of how each business has successfully integrated the principles of servant leadership.

## THE CASE OF MICROFINANCE AS A SOCIAL BUSINESS

Microfinance has been widely acknowledged as the most viable solution for poverty. This idea was pioneered in 1976 by Mohammed Yunus, founder of Grameen Bank. Borrowers are often farm workers, local store keepers, street vendors and small artisans living on less than $2 per day – the BOP customer. Microfinance is a business initiative which involves giving business loans of $100-$200 to the poor that helps them grow and work their way out of poverty. Microcredits are small loans made available to the poor and low-income entrepreneurs who otherwise don't have access to local traditional funding due to a lack of collateral or a credit history. Microcredits give the poor funding to grow their entrepreneurial venture and improve financial gain. The poor invest subsequent earnings in their families' health and educational needs and make a significant impact on the development of their communities. By most industry estimates, less than 20% of the demand for microcredit from the world's poor entrepreneurs is being met which leaves room for banks to work towards poverty alleviation by developing funding structures to channel capital to these communities (DB, 2012).

### Hatton National Bank (HNB)

Hatton National Bank (HNB) was established in 1888 primarily to serve the needs of the thousands of tea plantation workers the then Ceylon. When Ceylon began nearing the time of freedom from colonization, the Chairman of Brown & Company, Edmund J Cooray, began to lay the foundation for the bank as a business opportunity in the post-independence era. After successful negotiations with Hatton Bank's owners, R D Banks and A T Aitkin, Brown & Company acquired the Bank. During the nationalization era in the 1970s, the Bank acquitted branches of National Grindlays Bank in Kandy and Nuwara Eliya and also changed its name to Hatton National Bank, as it is known today (HNB, 2012b; Theagarajah, 2009). Today, HNB has the largest network of branches among the private commercial banks in Sri Lanka and offers variety of financial services, including corporate and investment banking, retail banking, international banking, development finance, equities, fixed income, and insurance. The bank's market segments range from large corporations to mass-market retail and microfinance. Though, corporate banking accounts for the major portion of HNB's revenue its business strategy is focused significantly on the needs of subsistence markets and poverty alleviation (Gallardo, Randhawa, & Sacay, 1997).

In the mid 1980s, HNB transformed banking to a service and in 1993 introduced HNB Pathum Vimana, an incentive based savings product which encouraged people to save and channeled idle funds into the banking system, thereby, promoting economic development. The bank also was the first to introduce the country's first housing finance scheme, Shanthi, which has disbursed over LKR 15 billion (HNB, 2012a). With an increasing expatriate population, HNB also introduced the Pathum Udanaya Prize Scheme which rewards expatriates for saving and advanced economic development initiatives. The bank's social business initiative, Gami Pubuduwa (Village Awakening) generates self-employment opportunities for 250,000 individuals from over 50,000 families in rural Sri Lanka and has earned recognition from the World Bank for HNB's commitment to social sustainability (HNB, 2012a). Today truly a global business, HNB operates banks in Sri Lanka, India, Pakistan, Bangladesh, Nepal, Indonesia and the Philippines and has over 300 Correspondent Banks around the world.

HNB has worked with the poor in Sri Lanka for over three decades and has developed and grown with these communities. HNB entered the domain of micro financing in 1973 with a village adoption program in the southern Monaragala district (Gallardo et al., 1997). This program supported community activities and provided financial expertise for numerous self-employment projects. This initiative traces its origin back to the bank's initiation as a financial service provider for the tea plantation workers in the 1800s and was also inspired by the Grameen Bank in Bangladesh (Gallardo et al., 1997). The Bank's Development Division was instituted with the intention of becoming the leading Development Banking unit among commercial banks, and today, HNB remains the only commercial banking institute to have downscaled their operations to meet the needs of the micro finance market. In 1988 and 1989, HNB launched a microfinance initiative under the name of "Gami Pubuduwa" (Village Awakening). The aim of the project was to help the rural youth identify and develop entrepreneurial opportunities. The core objectives of the program were as follows: (Theagarajah, 2009) to develop a sustainable program for rural poverty alleviation, to make banking and financial services accessible to the rural poor, to build and sustain a close relationship between the villages and the Bank in order to promote economic development, to help the village community in their economic progress by developing and promoting micro credit and savings. The Bank also introduced the "Gami Pubuduwa Upadeshaka" (Village Awakening Advisor), an employee of the bank who works to integrate himself into the rural community and acts as the link between the Bank and the village. The HNB advisor also known as the Barefoot Banker is an individual who immerses himself into the community and is known to attend weddings, festivals and community events, while playing a leadership role and extending financial expertise to the community (Gallardo et al., 1997). Therefore, HNB has built a successful business model for the subsistence market place by integrating banking and financial services into the larger social network of the poor. The connection and belongingness of the Barefoot Banker or Gami Pubuduwa Upadeshaka in the community is an example of relationship success leading to business success (Gallardo et al., 1997). Lastly, the business objective of the microfinance unit has been to uplift and develop subsistence markets and eventually work towards its long term goal of poverty alleviation.

The Bank has identified the agricultural and commercial sectors in the rural areas of Sri Lanka as most needy of its banking services. Therefore, HNB Micro Banking Units deliver the "Gami Pubuduwa" promise of bringing banking to the doorstep of the rural community. The first Micro Banking Unit at Kurunduwatte, Nawalapitiya started in 2009 with a fully equipped IT infrastructure and ATM facilities. The Unit is staffed by bank personnel who are knowledgeable about Micro Entrepreneur development and focused on discussion to economically empower the poor. Therefore, this program is focused on building sustainable relationships with the community and provide know how for social advancement for the entire community and not just the individual. Due to its overwhelming success, The Gami Pubuduwa project has won international awards and recognition from the World Bank, Asian Bankers Association and the United States Agency for International Development (USAID). In the last two decades, the Bank has branched into Micro-savings, Money transfer services and Micro-insurance in rural Sri Lanka.

HNB, motivated by its social cause objective has led to a microfinance portfolio with 70,000 micro-loans worth 5.4 billion LKR, and a successful repayment rate of 95% (Theagarajah, 2009). Its microfinance unit has helped over 50,000 rural families and over 500,000 people and has made HNB an exemplar in the area of sustainable development (Theagarajah, 2009). Through its social cause objective and focus on customer care, HNB's microfinance initiative has emerged as a profitable banking model.

### Deutsche Bank

Deutsche Bank (www.db.com) was the first global bank to establish a socially motivated microfinance fund more than a decade ago. Under this initiative, the bank provides loans, investments and limited philanthropic grants to the microfinance sector with the goal to empower the poor become self-employed as part of the poverty alleviation strategy. The bank has collaborated with over 120 microfinance institutions (MFIs) in 50 countries over the last decade, with $215.5 million in capital that has helped over 2 million poor become entrepreneurs (https://www.db.com/usa/content/en/1077.html, accessed on June 26, 2012). The bank views its microfinance initiative as neither a purely commercial nor charitable unit but instead as an innovative hybrid project that combines both commercial and social objectives. Therefore, the bank utilizes its for-profit acumen to achieve the goal of scale and sustainability in serving the financial needs of the un-banked poor. The company has developed a social scorecard system which it uses to evaluate the social intentions and the extent of social framework of MFIs in its underwriting. The bank's MFI clients must meet standards of good governance, transparency, and interest rates that are affordable to the poor and reasonable within the country and regional context. In the past decade, Deutsche Bank has the spokesperson and leader in stressing the social objectives of the microfinance sector and has called to attention the impending risk of exploitative practices. For example, under its SMART campaign, the Bank is focused on protecting the interests of microfinance clients by making sure that poor borrowers don't experience excessive debt, interest rates are transparent, debt collection methods are not exploitative or oppressive and clients are treated in a fair and just manner.

## CASE ANALYSIS

The case analysis of both HNB and DB show how both organizations practice key principles of servant leadership in the microfinance sector. Both HNB and DB are enthusiastically involved in the microfinance sector, though at different levels. HNB interacts directly with the poor via its Gami Pubuduwa project, while, DB works indirectly with the poor by extending loans to other MFIs who extend micro credit to the poor. In addition, the microfinance unit of both banks is an exemplary model of social business where the bank functions as a profit maximizing business but pursues a social cause – poverty alleviation (Yunus and Weber, 2007, 2010).

Both companies show that through its microfinance unit, each organization is practicing key fundamentals of servant leadership as it applies to serving the BOP. Both organizations are at the forefront in stewardship, sense of community and commitment to its members' growth. These key fundamentals of servant leadership emphasize the role of the organization to make an impact towards the betterment of the society and work towards the broader social goal of poverty alleviation. By extending and/or facilitating (as is the case of DB) micro loans to the poor who otherwise would not be able to access any funding help through traditional banks due to lack of collateral and prior credit history, both organizations are vested in helping the poor eek their way out of poverty. These small loans help the poor become self-employed, increase income and eventually invest their earnings to provide and fulfill the basic needs of their households – food, education, housing and health care. HNB's Gami Pubuduwa project works directly through the bank advisers who integrate themselves in the village communities. Their role is not just limited to provide financial advice, but, they truly embed themselves in the social fabric of the community and serve as mentors to the members of the project. DB, on the other hand, works with local MFIs in each country of operation to make an impact and through its SMART program ensures that the poor borrowers are treated fairly and in an ethical manner in the debt collection process. The sense of community orientation is starkly apparent at HNB. Gami Pubuduwa Upadeshaka or the barefoot bankers represent HNB in the poor communities via the deep rooted relationships that they have with the poor. The Micro Entrepreneur Development program at HNB works to build sustainable relationships with the community and provide knowledge and expertise for the social advancement of the entire community and not just the individual. Finally, both companies commitment to its members' growth – the poor borrowers, is clearly evident in their approach to micro-lending. DB's SMART program exemplifies the company's commitment to ensuring that the poor don't borrow beyond their means, and that the micro credit loans have an affordable interest rate.  In addition, the number of poor individuals and families served by each bank showcases their commitment to their members' (borrowers') economic and social growth. HNB has helped over 50,000 rural families and over 500,000 people (Theagarajah, 2009); while, DB has collaborated with over 120 microfinance institutions (MFIs) in 50 countries over the last decade, with $215.5 million in capital that has helped over 2 million poor become entrepreneurs (https://www.db.com/usa/content/en/1077.html, accessed on June 26, 2012). Finally, this case analysis would be incomplete with a reflection on Grameen Bank, founded by Mohammed Yunus who pioneered the idea of microfinance in 1976. Before that time, the poor experienced a form of financial apartheid and were caught in the web of poverty. The idea of micro-loans initiated by Grameen Bank employs all aspects of servant leadership. The bank through all of its programs and initiatives as discussed earlier in the paper shows how a servant leadership approach ensures organizational involvement and commitment towards making the lives of those served better. The success stories of Grameen Bank, HNB and DB in microfinance exemplify the definition of servant leadership as proposed by Robert K. Greenleaf in (Greenleaf, 1970): "*…The best test is: Do those served grow as persons; do they, while being served, become healthier, wiser, freer, more autonomous, more likely themselves to become servants?" (p.4)*

## CONCLUDING REMARKS

This paper suggests an ethical and sustainable model for MNCs to serve the BOP in emerging markets. By adopting a servant leadership philosophy, companies can function as growth agents by serving the poor grow and prosper. Detailed case analysis of social businesses draws out the similarities in two traditional commercial banks, DB and HNB, who provide microfinance and other financial services to the impoverished in Sri Lanka and other BOP markets in the world. The analysis presented in the prior section shows that both banks have successfully implemented the principles of servant leadership of stewardship, sense of community and commitment to members' growth as a conduit towards the social cause of poverty alleviation. Therefore, firms with a servant leadership orientation are poised perfectly to engage in real poverty alleviation. This leadership style focused on "helping those served grow" capitalizes on the hopes, aspirations, and imaginative nature of the poor which in turns allows the organization to engage the community and grow with them.

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