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TOWARDS A THEORY OF "SMART" SOCIAL INFRASTRUCTURES AT THE BASE OF THE PYRAMID

A Study of India

Sandeep Goyal
L. M. Thapar School of Management
Bruno S. Sergi
Harvard University



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Sandeep Goyal
L. M. Thapar School of Management

Bruno S. Sergi
Harvard University

Author for correspondence: Bruno S. Sergi, bsergi@fas.harvard.edu

Abstract: The primary focus of this Element is to understand the rise of “smart” social infrastructures in Base of the Pyramid emerging markets like India. It has been observed that new focus areas and frontiers of global economy are taking shape where social and environmental outcomes, along with economic performance, are considered to be the collective parameters for success or failure of the businesses. This has led to the emergence of new models of entrepreneurship, namely, for-profit social businesses. These new models are adopted by problem-solving social innovators who are driven by the social and environmental mission, besides economic gains. Sustainability and overall success of social businesses rely on smart social infrastructure comprising availability of an incubation ecosystem for social start-ups, access to long-term capital, availability of a digital ecosystem, adoption of circular business models, and focus on collaborations, partnerships, and networking with diverse stakeholders.

Keywords: base of the pyramid, BoP, social business models, smart infrastructure, digital ecosystem, circular economy

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