



India

Situation: According to the [Grameen Foundation](#):

- India is home to one third of the world's poor, who make up 42 percent of the more than one billion Indian people.
- Out of India's population, 76 percent—800 million people—live below the poverty line of \$2.50 a day.
- About 87 percent of poor rural farmers still do not have access to formal credit. Although Indian MFIs reach an impressive 15 million borrowers, total demand estimates are more than 90 million poor.

In Gujarat, India villagers at the BoP from the scheduled caste, also referred to as Dalits, find it difficult to obtain access to consulting and microfinance services, although there are a plethora of options from countrywide MFIs, such as, SKS Microfinance to top-tier consulting firms.

Action: Jagir Jhaveri traveled to Gujarat, India to acquire a stronger understanding of the basic problem and situation on the ground. He soon discovered that although population groupings under the scheduled caste are recognized by the Constitution of India, due to ignorance and cultural barriers, certain segments of the scheduled caste are often barred from exploiting their entrepreneurial talent and resources for business. The ESB Group offered social enterprise consulting and micro-equity financing services to a community of villagers in the community. During this engagement, villagers at the BoP were encouraged to diversify their business practices and portfolio by utilizing all their farming resources. For example, during the summer of 2009, villagers cultivated more land resources for dairy farming. At the same time, villagers explored additional downstream vendors who could use milk to produce confectionary, ice cream and other traditional, Indian sweets.

Social Impact & Result: Catalytic micro-equity financing services empowered villagers in Gujarat, India and allowed them execute their entrepreneurial vision, while social enterprise consulting services exposed villagers' "blind spots" in turn allowing them to diversity their portfolio. This group recouped costs incurred and generated a profit on June 1, 2010.

