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Framework for Sustainable Rural Development through Entrepreneurial Initiatives in Emerging Economies

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Abstract: Sustainable rural development and higher income levels of a rural community can be achieved through indigenously owned resource-based corporations. The study aims to evolve the new economic model for the sustainable socio-economic development of rural areas by considering the entrepreneurial initiatives in emerging economies. It is an attempt to restore the pride of artificers and workmanship such as ‘mochi’ (cobbler), the lohar (ironsmith) the kumhar (potter) through interventions to rehabilitate their active role in creating a flexible, vibrant and responsive society. Therefore, it suggests a complete process to carry out the intervention in village communities of rural areas for their sustainable development. The entire model can be tested by collecting data from respondents; however, for this manuscript, the authors propose a solid framework with rationale. This study also proposes a model for the relevant literature named the ‘common prosperity model’. Furthermore, it has a variety of research dimensions that can be traced by the researchers, policymakers, interventionists, economists and sustainable rural development institutions.

Keywords: rural entrepreneurship; sustainable rural development; common prosperity; village entrepreneurial environment



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1. Introduction

Life without income negatively influences everyone; living within the paradigm of poverty is itself a vicious circle. Constant stress caused by the economic pressure ultimately results in family conflicts, disorder, and unstable relationships [1]. Research has shown that children belonging to an economically disenfranchised class are usually prone to behavioural disorders, health problems [2], teenage delinquency and bad performance at school [3]. Families with low income cannot sufficiently invest in their children [4]. Consequently, the worst school results are produced by children belonging to an economically marginalised society. Besides this, even after completing studies, they experience problems gaining employment [5]. In the words of [6], the higher growth rate should be participatory to observe holistic socio-economic development patterns. Hence, the poverty cycle continues to take its toll unless some intervention is made to ensure income for those who do not have a reliable source of regular income.

The question arises as to whether poverty is an individual’s problem or a social issue: is the individual able to pull out of the misery, or it is society’s responsibility to extend a helping hand? The empirical evidence indicates that poverty cannot be addressed at the individual level; it can only be dealt with via collective effort. It is more of a social phenomenon [4] than an individual one. Rather, it can be categorised as the

most pressing socio-economic challenge to humanity. It is one of the big reasons why in most cases, macro-economic objectives such as full employment, price stability and sustainable economic growth are assigned the highest priority among other competitive socio-economic challenges.

There is no single generally accepted rural development theory, nor is there unanimity on how rural development takes its course. The concept of communal development is to improve multiple factors that include better educational standards, poverty alleviation, better health facilities, cultural values, norms, and quality living standards. The sustainable development is the most reliable and tested tool to improve living standards. However, its reach and effectiveness largely depend on the way the fruits of growth are shared. The policy formulation has to be people-centred for achieving sustainable development [7]. Therefore, the effectiveness of policies can be enhanced by adopting a bottom-up rural development approach. The post-colonialism dilemma in developing countries relates to their development philosophy of domination, suppression, and exploitation. However, the world has observed a fundamental philosophical transformation of development debate from competition to cooperation, domination to partnership and individualism to collectivism [8].

Entrepreneurial orientation and its aspects can determine the level of entrepreneurship present in a business. According to traditional entrepreneurial orientation conceptualisations, it can be broken down into three dimensions: (1) proactiveness; (2) taking risks; and (3) innovativeness [7,9]. In order to be successful, businesses must have an entrepreneurial orientation (EO), which is a critical indicator of good performance. EO is a set of behaviours in which a business management is prepared to take chances, support change, implement innovation, and aggressively seek out new opportunities. The main objective of sustained economic rural development for poor nations is to get their foothold on the ladder [10]. One of the tested strategies is initiating entrepreneurial activity by allocating resources to exploit best-suited opportunities for catalysing social change or addressing social needs. Initiating farm and non-farm activities are considered one of the most reliable strategies to absorb the surplus labour force and substantiate rural household income [11]. The literature reveals [12] that the off-farm entrepreneurial activity has positively contributed towards improvement in the living standards and reduced misery index in China. The initiator (producer) is the starting point who can identify potential business avenues. The prerequisite for the economy to achieve a 'balanced growth path' is the progress of output, wage, revenue, real capital, and asset price at the same pace [13]. It ensures every social group benefits to the same extent from growth with no visible deviations [14]. One way of increasing income avenues in the rural areas of developing countries is through establishing micro-enterprises. These micro-enterprises serve as a means of sustaining the livelihood of the poorest of the poor and most vulnerable [15]. Therefore, the essence of rural development is strengthening per capita production capacity with the supportive role of infrastructure.

It is assumed conventionally that every manuscript should possess data analysis and testing the frameworks. However, this is not the same in this respective research. The main objective of this study is to conceptualise the framework for sustainable socio-economic rural development through entrepreneurial initiatives in emerging economies. The same is rephrased below as the primary objective of this study:

- To propose a conceptual framework that is equally beneficial to the communities living below the poverty line in different emerging economies.

What follows is the vital question of this paper.

How can we build a conceptual framework that is equally beneficial and sustainable to the communities living below the poverty line in different emerging economies? The main objective of this study is to conceptualise the framework for sustainable socio-economic rural development through entrepreneurial initiatives in emerging economies. This research contributes to the relevant literature in the following ways. Firstly, this research has evolved a new economic framework for sustainable socio-economic rural development

through entrepreneurial initiatives in rural emerging economies. It suggests a complete process to carry out the intervention in rural communities for their sustainable socio-economic rural development. The existing literature discussed the importance of economic growth and development in the rural community [16,17]. It is generally observed that the interventions for economic growth and development made through private and public sectors for addressing poverty in developing countries have failed. These interventions were primarily designed to rehabilitate 5 to 10 households or a fractional percentage of the village community. Historically, there is hardly even one example where an attempt was made to achieve common prosperity and social cohesion holistically. The second novel contribution of this study is that it proposes a model for the relevant literature named the ‘common prosperity model’. The interventionist and economic policymakers can practically apply the suggested framework. It can also be helpful to financial and economic institutions that provide loans to interventionists and small businesses, and sustainable rural development institutions.

2. A Conceptual Process for Sustainable Socio-Economic Rural Development through Entrepreneurial Initiatives

Figure 1 explains the proposed process for sustainable socio-economic development through entrepreneurial activities, especially in rural areas. The next section discusses all these points in details. The essential factors in achieving shared prosperity and social cohesion through the diversity of entrepreneurial initiatives include the following steps: entrepreneurial orientation, the infrastructure of home-based start-ups, production need assessment, tribal traits in rural areas, growth through diversified entrepreneurial home-based start-ups, and behavioural transformation through sustainable socio-economic rural development.

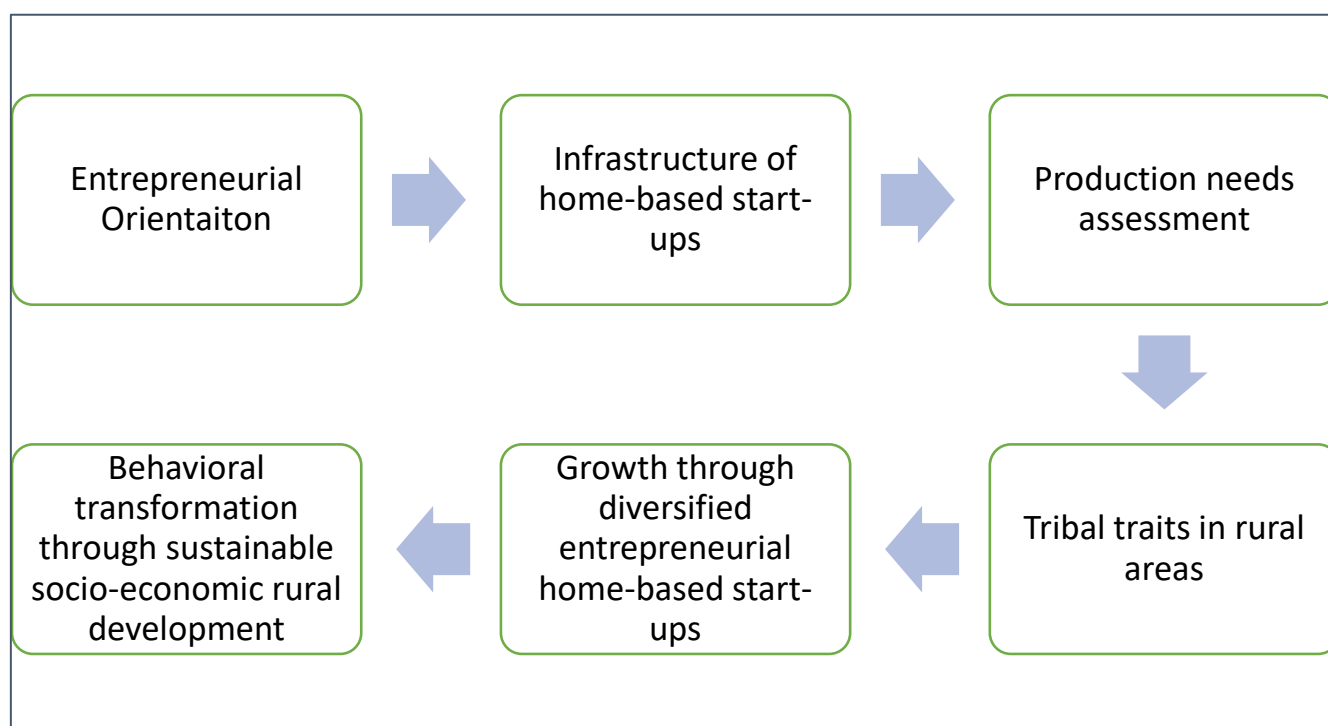


Figure 1. Process for sustainable socio-economic rural development through entrepreneurial initiatives.

2.1. The Conceptualisation of the Term Entrepreneurship

The roots of the term “entrepreneurship” are derived from the French word “Entreprendre” that is “to undertake”. The other dimensions of entrepreneurial tasks include the timely recognition of an arising business opportunity and its exploitation after that [18].

In a nutshell, value is created by establishing different business enterprises with a unique combination of resources to exploit the most lucrative profit-making opportunity. Therefore, entrepreneurship is “the process of value addition creatively and efficiently by investing time and effort, undertaking the financial, social and other risks in return for monetary gains and feelings of accomplishment” [18]. The qualifying characteristic of ‘innovation’ in an entrepreneurial context is to implement creative ideas for producing a cheaper version of existing products to achieve a more efficient support base of customers. Besides this, several other behavioural aspects of entrepreneurship, such as risk-taking, adventurism and creativity, have been added over during its evolutionary process. The idea of initiating entrepreneurial activity in this research study is to create income-earning avenues for those living without a reliable source of income. Entrepreneurial initiatives are marked as a reliable prescription for creating jobs, strengthening the output capacity, and contributing to the overall growth [19]. The academy of management has described entrepreneurship as “the creation and establishment of start-ups, small-scale business enterprises, and family businesses” [20].

Entrepreneurship is an ongoing phenomenon that is considered an action, process or profit-seeking activity. Entrepreneurship has been assigned the new role of an agent of change, a persistent innovator, and a seedbed for creating employment opportunities [21,22]. The fact remains that the key challenges of regions lagging behind are unemployment, low cognitive and other necessary skills, and the absence of entrepreneurial initiatives that serve as a major constraint towards socio-economic development [23,24]. The first phase of economic growth reflects the predominance of capital and labour (unskilled) in the production function as a competitive edge [25]. In the model of ‘entrepreneurial economy’ the presence of knowledge is accounted for as a factor of production [26] complemented with the presence of entrepreneurial activity receptive to absorb knowledge spill overs [27].

Entrepreneurship is not a new phenomenon; it evolved from an old era. Multiple theories of entrepreneurship are being highlighted. As researchers observed, the entrepreneur is a firm manager who possesses good judgment quality [28]. The entrepreneur creates equilibrium under perfect competition, avoiding the exploitation of labour in the production process and assuring the equal contribution of each factor towards development. Entrepreneurship is related to risk, uncertainty, and profit rather than just being a balancing factor [29]. The entrepreneurship exists in situations of disequilibria that prevail in every aspect of life. It concerns the ability of entrepreneurs to reallocate resources for achieving satisfaction [30]. Therefore, it is an urgent need for which under-developed regions should shift their focus towards evolving a strategy to engage the local population and resources for economic development in a managed manner [31]. Social entrepreneurship is an innovative activity or a process designed to create social value either by creating new businesses or the reallocation of existing businesses [32,33]. Social entrepreneurship straddles the space between the government and private sectors for innovating different ways to create societal wealth [34]. The practice and policy affairs of social entrepreneurship have gained momentum since the last decade after Mohammad Yunus was awarded the Nobel Peace Prize for his work on microfinance in 2006.

There is a widespread consensus that entrepreneurship effectiveness depends on innovative, creative and adaptive capacities [35]. The innovation in the operational functioning of teams is subject to transformational leadership qualities, such as inspiration for others, encouraging frequent and high-quality social interaction, displaying effective entrepreneurial visions, and utilising the talents and individualistic capacities of team members [36,37]. Moreover, informal or shared leadership appears to positively impact entrepreneurial or entrepreneurial team outcomes compared with traditional vertical leadership [38,39]. In contrast to rational, goal-oriented leadership, transformational leaders better recognise the affective needs and responses of their employees. However, one salient management innovation is working with self-directed teams [40]. Therefore, the capacity to inspire others, personal initiatives, understanding among team members, and communicating

strong vision should be considered core competencies for creating effective and innovative shared models in self-directed teams [41,42].

Overview of Related Proposed Projects

This section discusses the overview of other related proposed frameworks. The United Nations University Institute for the Advanced Study of Sustainability (UNU-IAS) was founded in 2014. UNU-IAS builds on two previous institutes' and 45 years of UNU academic activities in Tokyo. The UNU-IAS is part of the UNU system's network of research and training centres. As the UN think tank, UNU aims to contribute to efforts to solve pressing global problems through research and capacity building. UNU-IAS conducts research, postgraduate education, and capacity development in-house and in collaboration with academic institutions and international organisations. UNU-IAS launched the Education for Sustainable Development (ESD) project in 2003 with funding from Japan's ministry of the environment to contribute to UN DESD from 2005 to 2014. The project promotes ESD principles, regional centres of expertise, ESD activities in higher education institutions, and evidence-based policy dialogue through research, capacity development, and international engagement. The project promotes ESD partnerships across geographic, knowledge, and sectoral boundaries. Through its two flagship initiatives, the global network of ESD regional centres of expertise and ProSPER.Net, the project develops and implements research and development agendas. The ESD project is advancing innovative research, learning methodologies, and pedagogies that strengthen the science–society–policy interface in line with international SD and ESD processes. ProSPER.Net aims to produce SD and ESD curriculum, generate sustainable leadership, and respond to SD concerns through cooperative research and capacity building. Its members contribute to the GAP priority action areas by distributing ESD knowledge, fostering creative research, and influencing higher education policy.

The second perspective is related to the schemes of land governance in emerging economies which often hamper the full utilisation of resources for which pertinent ways have to be found that lead out of dilemmas. Ghana's land tenure issues have a long, troubled history. Constitutional reforms have created statutory laws on land governance that complement traditional land practices (Akolgo-Azupogo, Bardy and Rubens, 2021). Engaging communities of practise that connect experts in the field and ensure all affected parties are included in decision-making processes could help resolve conflicts. Northern Ghana occupies 2/5 of the country, the people speak related languages and share a basic culture, and "earth priests" (tindemba) and tribal chiefs represent them in land issues. These chiefs and priests distribute land to groups, and group leaders control access to the land, which can cause conflicts with Ghana's statutory system. The customary or traditional system is protected by the constitution; customary rules have produced changes autonomously in many cases (which were then complemented by state action), and communal decisions can be found and made permanent when decision makers are assembled in communities of practise. With stakeholder engagements, impasses can be avoided when each system's representatives acknowledge the other's role in joint endeavours. Akolgo-Azupogo, Bardy and Rubens (2021) discussed how communities of practise can reconcile traditional land access with statutory law. Communities of practise can be used as standing committees to tie solid bonds within stakeholder groups and establish commonly accepted solutions to all conflict-related problems. Akolgo-Azupogo, Bardy and Rubens (2021) also described how this can be used to effectively merge traditional and legislative land use policy by describing the negative impact of land conflicts, dubious and unscrupulous land deals, and the role of women in these issues.

2.2. Entrepreneurial Orientation

Within the fields of entrepreneurship and strategic management, the concept of entrepreneurial orientation (EO) has evolved as a core construct [9]. According to Miller and Friesen (1982), EO qualities are divided into three well-known dimensions: (1) be innova-

tive to discover new opportunities, (2) be proactive to enter the market before competitors, and (3) be risk taking to offer new products. The resource-based view (RBV) asserts that internal resources and capabilities are important determinants of organisational effectiveness. RBV researchers, on the other hand, have acknowledged several weaknesses in the theory, which is likely to be the case for many entrepreneurially oriented businesses [43].

It has been demonstrated in the entrepreneurship literature that businesses that are entrepreneurial in nature exhibit innovativeness in introducing new products, proactiveness in the marketplace, and willingness to take risks in order to explore new opportunities [44], enabling them to meet the needs of their customers and the needs of the market through innovation [45]. The empirical evidence has suggested that EO is one of the pivotal resources embedded with significant power over the adaptability to business changes consisting of paths to success in innovative ways and that EO is one of the pivotal resources embedded with significant power over the adaptability to business changes. When conducted in innovative methods, innovation leads to new ideas and practical practices that help businesses overcome the risks connected with proactive initiatives to expand their operations [46,47]. It was found that different characteristics of EO were defined and quantified in different studies, depending on the context of the research and the theoretical framework used. Miller's three aspects of EO, proposed in 1987, measure innovativeness, risk-taking, and proactiveness, are still in use today [47]. Large-scale research that confirmed the validity of the EO construct notion mostly evaluated these dimensions [48]. Innovativeness is defined as generating new ideas, developing skills, utilising new techniques, and improving product design and manufacturing processes [49]. Businesses can develop new knowledge and transform it across the organisational hierarchy due to innovative approaches to problem solving that are novel. This results in the development of new items and the improvement of the innovation performance of various operations [50].

Entrepreneurial proactivity refers to the attitudes of entrepreneurs towards taking actions in advance to be the leading market strategy by introducing new products, employing new processes and technologies, and being the first to respond to customer needs, which results in outperforming competitors and establishing a competitive advantage [49]. Customers' requirements, market demands, and competitor actions can all be anticipated by businesses, which can then take advantage of market possibilities by first bringing their products and services to the market [51]. As a result, a proactive strategy is critical in identifying and seizing business possibilities before competitors do and making it difficult for competitors to comprehend and use those opportunities. The third factor is risk taking, which indicates that the attitudes and mindsets of entrepreneurs typically impact the investment risk required to create a high economic gain in order to generate significant wealth. There are two possible explanations for this behaviour: one is based on technology and the other on the market. On the technological side, risk taking refers to the extent to which firms are willing to invest in technological innovation or projects in the expectation of a high return, which is accompanied by increased risk and uncertainty, and which is dependent on the mindset of the entrepreneur and their attitudes towards the risk and uncertainty [52]. The entrepreneur feels that investing in new technology will increase their company's ability to innovate and perform better in the long run, considering all of the possible outcomes [53]. Enterprise risk taking promotes organisations to experiment and transition from an environment of stability to high uncertainty. This is accomplished through the acquisition and incorporation of new ideas, opportunities, and know-how, to predict economic rewards in the end [54].

The entrepreneurial process is dynamic, vulnerable, ever-changing, emergent, challenging and in a state of flux. The constructivist perspective of the rural initiators is that they are individuals with purpose and possess the proper knowledge, skills and capacity to make a difference [55]. The success and failure of small-scale business start-ups are related to individuals' inherent skills and ability to actively look after business enterprises' day-to-day operational affairs. Therefore, besides the OE, it is paramount to establish certain parameters for identifying and selecting initiators who can be entrusted with en-

entrepreneurial responsibility [56]. There is a lot of research work that is carried out to describe and understand the role of entrepreneurial characteristics in fostering the last economic expansion, especially of the late twentieth century [57,58]. These characteristics are highlighted in the current literature as follows:

- Physiological characteristics
- Psychological characteristics
- Social characteristics

The next section discusses the details of other entrepreneurial characteristics.

2.2.1. Physiological Characteristics

The physiological characteristics include the gender and age of the initiator.

Gender of Initiator

The primary physiological characteristic for identifying and selecting initiators in rural areas is gender because it is one of the important factors for entrepreneurial intention [59]. Although the trend of female start-ups is on the rise, in terms of the percentage of the workforce that has opted for self-employment, women participation is still low compared to men [60], especially in rural areas. To create entrepreneurial capital, the active role of males and females in carrying out business transactions is pivotal and fundamental. At the macro-level, the male and female entrepreneurs are subject to how they diversify entrepreneurial activity and how they execute and perform this role [60,61]. Women entrepreneurs have an inherent tendency to underestimate their performance compared to men [62,63].

There are several reasons to elaborate on the difference between male and female entrepreneurs depending upon the extent of relevant business experience [64], the total proportion of workweeks dedicated to business [65,66], risk-taking instinct [67], age of the business enterprise of several working days [68], and the kind of industry that women prefer to be involved in [68,69]. In addition, female-owned enterprises are engaged in relatively underperforming business sectors, such as retail outlets and services [70] that have comparatively smaller business units [61,69], achieve lower growth rate have high discontinuing rate and report lower margins [61]. The said factor is marked to increasingly detract women entrepreneurs from attaining satisfaction and well-being as business owners [71].

In the rural areas of a developing country, where most of the population is living at subsistence level, the women segment is directly facing the brunt of socio-economic fallouts. A female family member looks after internal family matters, especially those relating to children, and extended family affairs, and equally contributes towards earnings to manage the financial aspects [72]. The female members of subsistent families are directly exposed to underlying problems and know the intensity of the prevailing circumstances. Therefore, the female segment of society can be entrusted with entrepreneurial roles to contribute towards the socio-economic uplift of their family and community. Besides this, the women business owners are observed to mark higher value to quality work and other social dimensions that are not directly linked with growth and economic performance [60,73].

Age of Initiator

The age of the initiator is a critical factor for identification and selection. Several studies are being conducted to ascertain the influence of age on the performance of entrepreneurial activity [74]. The majority of rural areas in the developing world need to have entrepreneurial awareness among younger generations if endogenous business development is to take place. The most fertile area for exercising efforts is where private farming, i.e., self-cultivation, is in practice and enriched with the cultural value of self-employment or small-scale business enterprise initiatives. There is strong evidence that the adaptability of entrepreneurship is at the highest with youngsters having parents already engaged with entrepreneurial ventures [75]. The biggest challenge of transformation for entrepreneurship

is that the younger generation does not have a family tradition of entrepreneurship and business awareness [76].

The same is true for rural areas in developing countries, where the majority of the rural population is either engaged in conventional agriculture farming methods or seeking jobs in private or preferably in public sector corporations. There is hardly any orientation of business culture among the youngsters residing in peripheral rural areas. Resultantly, the young entrepreneurs are risk averters [77] and possess a lack of business skills and adequate capital [78]. It is, therefore, recommended that middle-aged entrepreneurs who possess better energy are involved in business activity. Middle-aged entrepreneurs, through the learning curve, are already mature and possess sufficient capital to manage business affairs [79].

2.2.2. Psychological Characteristics

The psychological characteristics include the motivation, personality traits, and cognitive ability of the initiator.

Motivation

Motivation is the underlying force for initiating a new business enterprise [80] and is referred to as the entrepreneurial motivational spirit of initiators. Motivation plays an integral role in evolving goal-oriented behaviour. According to [81], three main motivating factors contribute to the sustainability of entrepreneurial endeavours: the need for achievement, to be more resourceful, affiliation, and eagerness to earn profit. It is often viewed as an internally driven force that sparks a sustainable behaviour to satisfy needs, wants, and desires [82] and accomplish individual goals and objectives [83]. In addition, the motivational force plays an integral role in evolving goal-oriented behaviour. In the previous literature [84], focus was on entrepreneurial motivation being a driving force behind the persuasion of entrepreneurial opportunity and all other actions [85]. The academicians from varied disciplines have shown their great interest in studying the motivation factors for starting a new business enterprise.

The critical motivational forces of entrepreneurship are identified in the recent literature are desire for independence [86]; economic motivation [87]; entrepreneurial self-efficacy [88,89]; self-interested manner [90]; initiative and creative thinking [91,92]; locus of control [93]; internal locus of control [94]; self-confidence [95]; proactive behaviour [96]; planned behaviour [97]; and emotional intelligence [98]. These entrepreneurial motivational factors substantially contribute towards the psychological aspects of entrepreneurial intention [99] and perception [100] for considering the establishment of new business units. Entrepreneurial intentions are described as a key element for assessing the desire to create a new firm and ownership of one's own business [78]. Apart from motivation, the literature on psychological factors has provided substantial proof of a behavioural influence on self-perception. It is worth noticing that self-perception influences entrepreneurial activity, which is important for business operations [101]. Therefore, it is suggested to consider psychological factors as one of the important dimensions for identifying and selecting initiators, especially in rural areas.

Personality Traits

The other psychological characteristic of initiators is their personality traits [102]. The psychological characteristic distinguishes an entrepreneur from a manager [101]. Entrepreneurs assign a higher value to the need for achievement than managers, which leads to a high probability of business success [81]. The personality traits of entrepreneurs are integral when it comes to bailing out the business enterprise from a complex and uncertain environment. The entrepreneurs are sovereign in picking up from a wide range of choices and can change over tasks by their aptitude and preference. Entrepreneurs assign a higher value to the need for achievement than managers, which leads to a high probability of busi-

ness success. Moreover, the entrepreneurs put a lot of resources at stake, while managers have little to lose on that account.

The inherent entrepreneurial competencies strengthen personality traits and contribute towards the gearing-up of the entrepreneurial process. Among the broad set of psychological competencies, the situational characteristics include emotional stability, social networks, adaptability, and creativity, often considered common. The personal traits are distinctive among initiators and vary from one individual to another [84]. These traits are the willingness to demonstrate a specific response [103] and display a high degree of stability over changing circumstances [104]. Some personality traits exert substantial influence on entrepreneurial behaviour: temperament, achievement motive [105,106], aptitude, intentions, commitment, motivation, generalised perception, and beliefs.

The perspective of classical economists on the traits of entrepreneurs is focused on their creative skills [91] and adventurism. The effect of personality traits on entrepreneurial behaviour is subject to situational constraints that allow their expression. The other dimension of looking at personality traits is broad and narrow traits [107]. The narrow view of traits exists, concerning the time, place or role that assists in evaluating the performance [108]. The broad traits approach considers personality-based variation in managing personality traits into meaningful clusters [109]. Different narratives establish a strong correlation between personality traits, the initiation of new business organisations, and success [110]. As personality traits play a significant role in the success of the entrepreneurial venture, the personality traits should be considered for the identification and selection of initiators.

Cognitive Ability

Cognitive ability relates to how an individual gathers, processes, and interprets information. In other words, it is related to how people scan the environment for information, to organise and interpret for the guidance of their actions [111,112]. Cognitive ability is an important factor for entrepreneurs to recognise how wealth can be created by exploiting opportunities and making judgmental decisions [113]. The recognition of wealth-creating opportunity means sensing those opportunities which are not sensed by others. The entrepreneurs require cognitive skills and enable them to envision and create a better future [114]. Judgmental ability refers to entrepreneurs' ability to make an effective judgement about the utilisation of scarce resources. This ability is helpful to handle complex situations and meet time pressures. The entrepreneurs who possess cognitive ability are found much more successful than others [113]. Another dimension of cognitive ability is the social cognition for successful entrepreneurial activity [115]. It relates to personal-behaviour-environment interaction, which envisages that initiators have to behave following circumstances around them. Therefore, entrepreneurial cognitive ability contributes significantly towards the success of the entrepreneurial activity.

2.2.3. Social Characteristics

The social characteristics are composed of personal networks, social status/family background, marital status, education/knowledge of initiator, uniqueness of entrepreneurial skills, maximum one initiator from the household, and the financial contribution of the initiator.

Personal Networks

One of the popular perspectives of looking at successful entrepreneurs is their networks. The entrepreneurs are viewed from a special micro-context of performing a social role. It results from establishing connections between internal and external network partners [116]. Internal partners include family members, friends, peers and business partners. However, the external partners are financial institutions, suppliers, distributors, customers and other stakeholders [117]. Therefore, the success or failure of start-ups is dependent upon the fitness, intensity, and personal relationship networks to facilitate entrepreneurial action [118]. One of the recognised strengths of strong personal networks

is that it facilitates the timely recognition of lucrative opportunities, leading to the efficient mobilisation of resources [119]. The personal network is a source of leverage for entrepreneurs to increase their span of action to gain access to resources at bare minimum cost, which would otherwise not be possible [120].

Furthermore, to overcome uncertainties, the existence of strong networks based on personal ties serves as a prerequisite for accessibility in times of crisis [121]. Several factors for these personal ties include an element of trust marked as a strategic resource of all [122]. The essence of these personal solidarity networks is more relevant in developing countries, such as Pakistan, where almost every new entrepreneurial venture is subject to uncertainty and an unstable environment [123]. These relational networks provide start-ups with ready access to tangible resources and emotional stability. The nature of these informal relationships is transformed into formal ones as start-ups grow in business and size [124]. Therefore, necessary weight age should be assigned to personal networking ability for the identification and selection of initiators. It is always in the mutual benefit to increase the frequency of interaction and share resources and information for humanity's ultimate well-being.

Social Status/Family Background

The social status relates to the family, the background of the initiator that lay down the foundation of establishing a sustainable entrepreneurial venture. It reflects the extent to which particular relationships are being leveraged between families themselves to ensure the mobilisation of economic and social resources for the success of home-based start-ups [125,126]. The best example is in a developing country, such as Pakistan, where the inherent extended family system absorbs all the socio-economic challenges, despite prevailing uncertainties and societal fallouts. This kind of family support and inter-relationship is termed 'family social capital' [127]. The family social capital is a unique social capital that serves as the strongest and lasting binding force [128].

It is quite evident from the literature [129] that the individuals belonging to high social status can reap greater benefits of their social acceptance and tend to accumulate social capital through intensive investment in building relationships. Individuals belonging to lower social strata are indifferent to launching entrepreneurial initiatives and are frequently found keen on challenging forces that strengthen the status quo [130]. The social capital theory focuses on creating resources through social relationships [131]. The social capital is not embedded in individuals or physical factors of production. Rather, it is an entity in itself that springs out of a network of relationships [131]. Therefore, social capital determines the interactions available to the stakeholders of different organisations [132].

Marital Status

The family status greatly influences individuals' commitment to taking an interest in business activity to achieve sustainable livelihood in rural community. Married people, on average, are mature and exercise a greater sense of responsibility than bachelors. The previous literature has investigated marital status as one of the characteristics of the entrepreneur [120] that provide strong support for the formation of successful business ventures [133]. The tendency of self-employment is much higher with women with dependent children than married men. Self-employment is much lower with single people than married ones. The family system, especially in developing nations, is quite instrumental in laying down a structured society [134].

The unchallengeable relationship of children and parents leads to work-related convergence [131] and contributes to their professional endeavours. The individuals move in a self-interested manner; however, the family relations are morally bound to act in social cohesion [135]. It facilitates family members to generate collective products and enables them to take multi-dimensional advantages as a group [136]. In the developing countries, where hourly wages are comparatively lower, the social group on account of family capital provides access to cheap labour and creates an environment of mutual obligation and

trust [137]. In a nutshell, marital status is a valuable determinant for the identification and selection of initiators.

Education/Knowledge of Initiator

The educational process is meant to impart knowledge and skills through a formal system. The people with better educational backgrounds possess greater intelligence, intellectual capacity, and managerial ability to execute entrepreneurial responsibility effectively [138]. The educational qualifications create working memory, knowledge base, conceptual clarity, logical reasoning and interpretation of complex information [139,140]. Well-educated individuals are better equipped to create new ideas [141] and thus, exhibit situational versatility in management styles and methods. They tend to identify better profit-making opportunities [142] and render the finest service quality [143]. The entrepreneurs with technical education relating to entrepreneurship are properly placed to achieve greater business growth [144].

The improved intellectual capabilities of knowledgeable entrepreneurs [139,140] capacitate them to achieve a specific level of quality objectives that accelerates its positive effect on the business performance [143]. The effect of education on entrepreneurial intention is reflected in the learning, resource utilisation and inspiration [145], and strengthening of networks for well-informed decisions about who owns what resources [146,147]. Necessary care should be exercised in not investing many resources for creating new business ventures that are run by people possessing little knowledge and irrelevant experience, because the entrepreneurs with a lower educational achievement of up to a high school degree or less may not have sufficient education to provide the necessary skills for the survival of their business venture [148] or to signal the stakeholders that their venture is legitimate [149,150].

Those who possess higher educational attainment, such as Masters or professional qualifications, may have better alternative employment avenues and, subsequently prefer to leave their business venture [149]. Therefore, entrepreneurs with moderate education are more likely to continue their venture [151]. In light of the research conducted by Teoh and Chong, (2014), it is recommended that the education system plays an interventionist role in changing the perception towards risk-taking behaviour and creating awareness about the essence of making informed and innovative decisions. This is quite important because education has been found to contribute significantly towards the likelihood of taking business initiatives for both genders [152]. The higher the education level and the more that women experience, the lower the apprehension of failure and the higher their belief in their capabilities of emerging as entrepreneurs [71].

Skills/Capabilities of Initiators

The capability of entrepreneurs to manage the extent and complexity of business challenges depends upon their entrepreneurial skills [153]. The entrepreneurial skills incorporate behavioural dimensions that may be strategic, tactical and personal. In addition, entrepreneurial skills encompass attitudes with a specific object that can be viewed as something that is subject to change through communication or experience [154]. To improve the desired skills, the schools can run a program to allow female students of upper secondary level to opt for alternative options of attending 8–12 weeks of vocational training programs in the year-end school holidays. Besides this, the numbers of formulation for entrepreneurial skills are related to situational factors, such as markets, investors, customers or human resources, social networks and ties [155]. The importance of formal education for a broad understanding and knowledge of different facets of life is universally recognised. The previous research [156] identified three major entrepreneurs' skills: innovativeness, pro-activeness, and risk-taking ability.

Some of the widely accepted entrepreneurial skills and capabilities include leadership skills, individual special traits, self-sacrifice, social networking, self-learning, cognitive ability, obtaining and applying knowledge, innovation and creativity, capacity building, communication skills with stakeholders, problem identification and prevention skills, risk-

taking ability, team building, etc. [157]. These unique skills and capabilities are necessary to ensure the sustainability of rural social enterprise while passing through different stages of communal transformation. Capability is something that people have a reason to value. Ref. [157] highlighted business skills and social mission as a core value for achieving the overall socio-economic development. Among the entrepreneurial traits, the most demanding role of the entrepreneur is to bring a behavioural shift from being self-centred to working for the common good through self-sacrifice [158]. However, it requires the ability to interact positively and to persuade others [98]. The other social competency of the entrepreneur is the capacity to develop, organise, and coordinate networks for channelising resources to successfully launch business start-ups [159]. Hence, it is important to establish and analyse the desired skills and capabilities of initiators for the effective functioning of entrepreneurial activity.

Financial Contribution of Initiators

The concept of starting income-generating activity without the inclusion of capital does not hold. The acquisition of financial resources for initiating home-based start-ups is viewed as one of the major areas of concern [160]. There are two main components of financial structure for every business concern: equity and debt [161]. Equity is more precious and expensive in comparison to debt. However, the advantage of financial leverage is attached with facilities available on account of debt. Among the various sources of raising capital, personal savings [162] is the most recommended strategy, especially for home-based start-ups. The other financial institutions include government programs, family and friends [65,163], relatives, and friends of a friend [164]. Raising funds from these sources have varying implications on the financial conditions of home-based start-ups and their owners. The previous research studies indicate that a disciplined financial strategy, especially at the initial stages of start-ups, is always healthy and productive. It raises the chances of achieving sustainable growth of business and helps in capital accumulation [165]. Therefore, it is recommended that necessary measures are undertaken to assess whether the initiator can make a reasonable financial contribution towards equity for starting a business or otherwise. Figure 2 summarises the characteristics for the identification and selection of the initiators.

Entrepreneurial Orientation (OE)	<ul style="list-style-type: none"> •Innovativeness •Proactiveness •Risk-taking
Physiological Characteristics	<ul style="list-style-type: none"> . Age . Gender
Psychological characteristics	<ul style="list-style-type: none"> •Motivation •Personality Traits •Cognitive Ability
Social characteristics	<ul style="list-style-type: none"> •Personal Networks •Family Background •Marital Status •Knowledge •Capabilities •Financial Contribution

Figure 2. Framework for identification and selection of initiators.

2.3. The Infrastructure of Home-Based Start-Ups

Home-based start-ups are a vital sector because they significantly contribute to the economic well-being of the rural areas and its social capital. The home-based start-ups create wealth for local communities and strengthen the sustainability of local traditions [166], alleviating poverty and ensuring the sustainable development, rural development [167] and protection of local culture [168]. It is necessary to have the substantial physical infrastructure to support the initiation and sustainability of home-based start-ups in the rural community [169]. The narrow aspect of infrastructure mostly relates to a list of tangible items that may include communication systems, availability of water and sewer systems, uninterrupted supply of affordable energy and transportation facility. However, the broader perspective refers to long-term capital investment or the physical installation designed to support socio-economic development [170].

The insufficient infrastructure facility translates into the bottlenecks for achieving the desired level of economic growth. The external constraints for creating a friendly business environment in developing countries include poor infrastructure, outdated machinery and tools, insufficient information, limited organisational planning, poor level of expertise, the lack of managerial skills and the non-availability of financial resources [171]. The availability of appropriate infrastructural support [172] allows home-based start-ups to develop new methods of carrying out business operations with a wide range of opportunities to expand the existing networks. Hence, it is important to ensure the availability of tangible and intangible infrastructural facilities in rural areas, as it boosts business-related activities.

2.3.1. Tangible Infrastructure for Home-Based Start-Ups

The tangible resources include items that physically exist and are possessed by the business organisation, such as raw material, physical infrastructural facilities, machinery, and equipment [173]. Among the four factors of production, the land and capital are tangible resources that can be imitated and are flexible [174]. In current literature, the most vital tangible resources discussed are land, technological/tools and machinery. These resources, if utilised properly, can be largely helpful for starting home-based start-ups. Therefore, it is imperative to incorporate tangible resources, i.e., land and machinery, so that the efficiency and effectiveness of home-based start-ups can be reasonably increased.

One of the essential resources for establishing home-based start-ups is the provision of land or premises which needs to be quite accessible in terms of infrastructure facility, the accommodation of necessary equipment, supportive arrangements, and services, along with other facilities [175]. The technological resources that include machinery, tools and equipment play a key role in the business growth. They directly influence the type and quality of goods and services produced for both the low-growth and high-growth firms. At the initial stages of the industrial revolution, more than fifty per cent of the firms was using hand-operated machines and equipment. Seventy-five per cent of the high-growth firms opted for new machines and equipment for the product development to increase their sales volume. Furthermore, the emergence of technological development, especially cellular technology with the internet facility to transfer electronic data in a much swifter manner to wider geographically scattered business units, inter villages, towns, even at the regional level [176], is a remarkable component of the infrastructure.

2.3.2. Intangible Infrastructure for Home-Based Start-Ups

Apart from tangible resources, it is observed that intangible resources are far more important for the sustainable growth of small businesses. It is the intangible resource that can create a competitive advantage [173]. These resources may be assumed as intellectual capacity, inherent skills, behaviour, cultural norms, dynamism, practices, knowledge and beliefs. It comprises all those resources that do not appear in the company's material reports. These include shared norms and values, practices, goodwill, and internal control systems categorised as inflexible [174]. The superiority of a business firm is its ability to innovate. In contrast, the mainstay of growth is in information and knowledge [177] and the efficient

utilisation of assets. The intangible assets are considered the most important determinants of long-term sustainable growth, a real source of competitive power and corporate adaptability [178]. The sustainability of competitive advantage created by intangible resources is that they do not become consumed in usage [179]. It is the intangible resource that makes a business firm flexible enough to transfer products into untapped markets. The intangible resources incorporated in the current study are business plan, human capital, skills and capabilities required for home-based start-ups, provision of networks and external support and number of initiators.

Business Plan for Home-Based Start-Ups

The commencement of home-based start-ups involves certain constraints and restrictions: technical, social, legal, administrative, and economic [25,52]. These factors directly influence the contents, structure and development of the start-up's business plan [180]. The business plan serves as a road map and communication tool that facilitates the management, employees, dealers, suppliers, banks, and other stakeholders to make themselves familiar with the start-up's goal and objectives [181,182]. The business plan is a document that is designed to project the start-up's future. Furthermore, the formulation of a business plan does not guarantee the success of newly started business ventures. The qualifying feature is the implementation through proper utilisation of resources and appropriate methodologies [183]. The business plan should be flexible enough to constantly adapt according to the evolution of relevant variables in the changing circumstances [184].

Human Capital for Home-Based Start-Ups

The essence of intangible resources in the business world is much more valued, as it refers to the most precious universal resource, which is a human being. Human capital is an established entrepreneurial attribution that may result in a start-up's success [185]. It is argued that the human resource is one of the reliable factors for achieving a competitive edge and helps sort out the teething problems of business start-ups [110]. The rest of the resources are insubordination at the disposal of a human being. Human capital contributes to sustainability at the early stages of newly started business ventures [186]. Human capital typically relates to the education, skills, age and maturity, knowledge, prior business experience and other related experiences that may enable the entrepreneurs to handle the challenges of business ownership. It is quite evident from the meta-analysis research conducted by [187] that there is a strong linkage between human capital and the success of newly established business start-ups. Hence, there is every reason that the business owners who possess higher human capital can manage better business performance [188].

Skills and Capabilities for Home-Based Start-Ups

The term capabilities relate to the inherent capabilities, general practices, and day-to-day routine followed by the people [189]. The scarce resources become exposed to market processes [190]. It indicates that the start-up's performance directly relies on the capabilities built upon resources. The core business-related capability lies in creating new ideas, assembling resources, implementing, and efficiently utilising resources that may accomplish build-to-order capability [191]. These dynamic capabilities form out start-up's strategic routine, which helps the firms achieve new resource configurations, and these procedures and routines are distinctive ways to accomplish things [192] that evolve. Therefore, the most dynamic capability is the one that brings in learned and predictable patterns of unanimous activity, by which the organisation systematically moderates its operating procedures to ensure improved effectiveness [193].

Provision of Networks and External Support for Home-Based Start-Ups

The initial stage of the start-ups is generally supported by the family members, relatives and friends by providing relevant knowledge, access to markets, and desired finances. The family members are proven reliable sources of special advantage to the business in

providing low and flexible overhead cost structure. There is evidence that family members' participation in management affairs leads to bold initiatives and visionary ideas. However, these dynamics are subject to change once the business starts to grow. It exerts pressure to alter the patterns of recruiting family members due to the new requirement of management and technical skills in high-growth firms. The small-scale business enterprise generally operates within a wider range of networks, including suppliers, stakeholders, banks, local lenders, local governmental agencies, and competitors [194,195]. The owners of small business enterprises can take advantage of such networks in securing the desired resources to gain a competitive advantage [196]. According to [54], though there is a substantial value assigned to the tangible infrastructure and financial resources, the defining characteristic between the success and failure of the start-ups is in the provision of networks for acquiring external support [197].

According to the social network theory, external networks of the business address the ever-changing process through which a business obtains, reaches out, shares, or creates valuable resources through its outside networks [198]. The external network includes a "set of horizontal and vertical relationships—be they suppliers, customers, competitors, or other entities" [194]. These social networks help firms gather information, marginalise competition, and even cooperate in fixing prices or policies [198]. Likewise, the new ventures can enlarge their networks and acquire critical information and resources from knowledgeable individuals [199]. Furthermore, value creation requires strong coordination between networks that depends upon resource-seeking behaviour and knowledge-seeking behaviour [48]. In addition, these networks can formalise strategic alliances, joint ventures and partnerships with the parallel organisations to assist in the business development plans, survival and expansion [200]. Hence, the importance of cordial relationships within the business community and the strength of social capital for small-scale business enterprises are potentially valuable and significant assets.

Micro-Finance

Like the other traditional business concerns, home-based start-ups require having ready access to both loan and equity capital to execute business affairs. Home-based start-ups are subject to financial constraints that generally limit their capacity to grow and innovate [201]. Proper financial management plays a key role in the success or failure of newly established small-scale businesses. The realisation of proper funding arrangement, particularly during home-based start-ups' growth stage, is a crucial aspect [202]. The primary source of equity capital for these microscopic enterprises is through family members, friends and informal investors [203]. However, the most reliable source of finance for start-ups is savings because these small-scale businesses cannot bear the cost of borrowing at the initial stages of their growth. Poor households cannot save; therefore, they must seek financial support to start some income-generating activity. Hence, the alternate sources for raising the desired capital for the poor are commercial banks, micro-finance institutions, and private credit suppliers. The real interest rate charged on these micro-loans is quite higher than the profit earned from the home-based start-ups [204].

The governments often prefer to support small-scale entrepreneurial initiatives because they are necessary for the socio-economic well-being of society. However, in most cases, the desired results are not achieved due to bureaucratic procedural delays [16]. This is one of the major reasons why the fundamental responsibility of eradicating poverty is now being shifted from the public sector to microfinance institutions of the private sector, even in developing countries, such as Pakistan. However, several researchers and community advocates have drawn attention to the deteriorating living standards being caused by the banks, as they neglected the low-income communities [205]. One of the recommendable efforts for poverty eradication in the private sector was made by Mohammad Yunus, who established Grameen Bank, a well-known socially oriented enterprise. The bank's vision is to facilitate the poorest of the poor to initiate some income-generating activity through easy access of micro-loans. Therefore, the nature and sources of finance for start-ups keep

on changing with different stages of growth from informal institutions such as owners, relatives, suppliers towards the formal financial institutions [206]. Figure 3 summarises the details related to the infrastructure required for home-based start-ups.

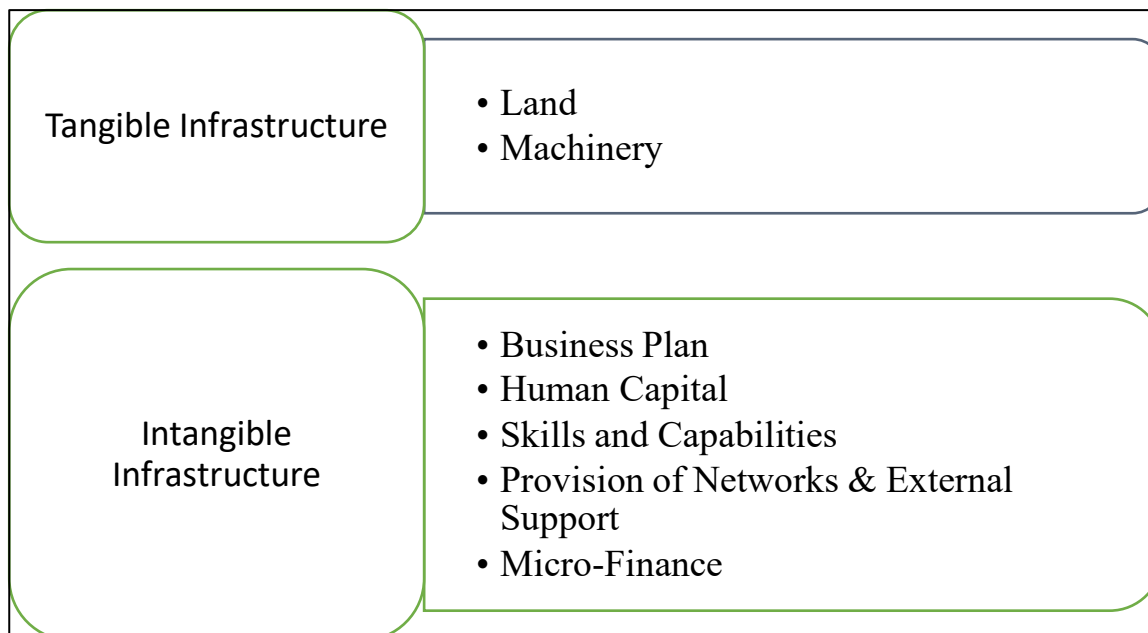


Figure 3. Snapshot of the infrastructure for home-based start-ups.

2.4. Production Need Assessment

The ultimate success of entrepreneurial initiatives is dependent on diversity, such as business start-ups. It is quite critical to carry out production need assessment before the initiation of business start-ups. The production need assessment helps answer the most relevant questions, such as what to produce, how to produce, and to whom to produce. It is all the more important to identify what products can be locally produced and consumed along with the products coming from outside for local consumption. This can help to evaluate which products should be produced in the local market. The imports of foreign goods and services should be restrained to encourage the production of domestic enterprises for the emergence of the greatest political economy [207].

To evolve an economic system that ensures income for all the local inhabitants of the community should extend necessary cooperation to consume what they produce as the expense of one is revenue for the other and vice versa. The act of reciprocity in the ‘exchange’ should be observed as society cultural value. The emphasis may be shifted towards “What to consume?” rather than “What to produce?” because in the preliminary stages of economic growth, it is quite challenging for the local producers to meet all the consumers’ demands due to certain inherent constraints. In the contemporary school of thought, especially concerning the general concepts of marketing, the consumer is a “King” [208] and decides “what to produce” and “what not to produce”. The impact of local buying becomes twice as efficient in keeping the local economy alive and vibrant. Thus, the process of growth and sustainability of new business start-ups is in the hands of consumers [209,210].

It is the local consumption, domestic investment, and surpluses that are ultimately translated into the sources of demand growth for the economy. It is, therefore, understandable that the local and regional productive capacity allows the rural population to actively participate in the ‘value addition processes’ to reconnect themselves with the consumers [211]. The incremental improvements in the quality of commodities by the local people strengthen the local social capital and resourcefulness that restrain the potential leakage of profits from the local community to the outside world [212]. Once the

economic activity starts taking its shape and reaches a certain threshold where community purchasing power becomes sufficient to consume the supply of differentiated products, the economic miracles start taking their course. The question arises of whether goods can be produced locally within the community. Well, if the availability of desired raw material is sufficient, which is a human being in most cases, it is possible. However, what if the cost of producing local goods is comparatively higher than the products coming from outside? The disadvantage on account of higher cost is compensated in the shape of increased employment opportunities, and the evolution of a unique relationship is built on the foundation of reciprocity and mutual trust.

2.5. Tribal Traits in Rural Areas

The tribal traits and occupational status are inherited and transmitted from one generation to another over centuries. A dramatic change has been observed in the structural aspects and social interaction of the tribal traits over the last few decades [213]. The tribal traits are the most dominating salient feature of social standing in the given stratification system [214]. In the rural setup, the occupational traits are generally adopted from the forefathers and followed generations. The occupations are hereditary and determine the caste of the person [215]. The same is true for the landlords who inherit the land and social status from their forefathers. Generally, the means of production in the villages are linked to land, capital and the availability of water sources, and these are also major factors contributing towards the stratification [216]. Moreover, these factors play a critical role in defining an individual's social status in the village community. The membership of the caste and occupation has immediate relevance with trade skills passing from one generation to the other [217]. These trades are considered the major determinants of caste or social ranks in the rural communities of Pakistan. The social status is measured in terms of possessed wealth and income and includes the element of social respect.

The key source of social recognition, economic and political interaction in the rural sector of Pakistan is based on the caste system [218]. The distinction of one caste from another is based on social position, occupational affiliations, and observed rituals [219]. Historically, the roots of the caste system in Pakistan's geographically defined area are embedded since the indo-Pak subcontinent was considered one unit for all practical purposes. It is quite evident that there was a tremendous shift in the structural aspect of castes in Pakistan after partition, compared to Indian aspects of the caste system. The particular reason behind such a transformation revolves around the Islamic teaching philosophy of human equality. In addition, the concept of caste discrimination does not exist in the teachings of Islam, and it promotes the interaction of human beings, regardless of their ranking by caste [220]. The other important factor contributing to the weakening of the caste system is the fundamental shift in the occupational structure because the trades were marked as castes in the earlier period.

The rural communities were mainly divided into two caste strata, which are landlords and craftsmen. The landowners were perceived as powerful and influential because of holding the maximum part of the land as the main source of earning [220]. At the same time, the craftsmen used to earn through rendering skilled and unskilled service as a labourer. The conventional division of labour between landlords and artisans made it possible to sustain the system of production and consumption [221]. However, industrialisation has started to weaken the strong linkage between caste and occupation [222]. Besides, the recent trend of acquiring better education, urbanisation, and industrialisation has negatively influenced the caste system [223]. The people have become more concerned about class and lifestyle than their castes [223]. Social mobility has started to break the strong linkage between caste and power [224].

The profession is defined as the work in which people are involved to earn their income. In rural areas, multiple professions exist, including agriculture, artisans working with pottery, stitching, woodcutting and furniture making, motor mechanics, barbers, hairdressers, electric appliances repairers, etc. The artisans are the most prevalent form

of small-scale business enterprises, specifically in developing countries rural areas, and play an integral role in the community's economic activities [225]. One of the purposes of this study is to restore the pride of artificers and workmanship, such as 'mochi' (cobler), the lohar (ironsmith), and the kumhar (potter), through facilitating them with the desired amount of capital to rehabilitate their active role in creating a flexible, vibrant and responsive society.

2.6. Growth through Cluster of Diversified Home-Based Start-Ups

Classical economists, such as Karl Marx and Adam Smith, believe that trade and capital circulation mainly contribute towards economic development [226]. This means that the higher the frequency of trade among households, the greater the interdependency between human relationships. Therefore, common prosperity is achieved by involving every household in the production process, which can only be made possible through exchange, division of labour, and specialisation. In this context, the role of community leadership and reciprocal community support is important.

2.6.1. Community Leadership for Growth through Diversified Home-Based Start-Ups

Leadership is an extensive interpersonal and communication skill for convincing others to engage themselves in productive collaboration [227]. Community capacity building and sustainable empowerment are based on long-term investment in its people [228]. The process of community leadership should evolve from identifying community needs and wants [229]. However, the criteria for evaluating the success of community leaders evolve from judging in terms of both the acceptability as social change catalysts and material benefits extended to the followers. Besides this, the community leaders act as role models for the local influential and advisors to manage local business transactions to achieve socio-economic uplift. All the individuals are not able to undertake such challenging responsibilities. Therefore, certain personality traits and characteristics are pinpointed by the literature, such as the ability to learn skills, knowledge receptiveness, the tendency to apply knowledge in carrying out business affairs, and intellectual capacity to generate innovative ideas [230].

2.6.2. Reciprocal Community Support for Growth of Diversified Home-Based Start-Ups

Reciprocal altruism is traced back to early ages, when human beings used to cooperate to kill animals for food. The element of reciprocity is embedded in human nature. The home-based start-ups at early stages would neither enjoy economies of scale nor have been through the learning curve. Therefore, these home-based start-ups need support from consumers in the village community to consume indigenously manufactured products. The most commonly observed challenge in this incredible circular flow relates to the ability of the village community to consume whatever is being produced. The answer lies in evolving consumer clusters based on 'reciprocated community support' to ensure that the intended consumers are knowledgeable enough to comprehend potential advantages attached to the cultural value of 'reciprocity' while making buying decisions.

Generally, those entrepreneurs are successful who contribute to the community and are being supported by the village community. The conceptual framework of economics revolves around the equilibrium through interaction of producers and consumers. The 'producers' in the community also act as 'consumers' [231]. Business people are viewed from the entrepreneurial perspective and private citizens (consumers) who are members of the community. Many people are conditional co-operators, i.e., people are willing to cooperate if enough others do. Social capital outcomes are best when individuals interact in multiple roles over a certain period [232]. The frequency of repeated interactions is higher in the small village community, strengthening mutual understanding and trust. Economists studied the role of voluntary contributions and the non-market reciprocated exchange in improving economic welfare. It was observed that the benefits of reciprocal non-market exchanges are higher in the smaller markets, and the volume of personalised exchanges

is expected to increase if the interactions are frequently made [233]. Thus, the role of reciprocity in business transactions where the support in buying and selling is extended and received may be the turning point for the ultimate sustainable socio-economic uplift.

2.7. Behavioural Transformation

The main focus of this research work is to identify factors that contribute towards the rural socio-economic uplift in the context of developing countries. Therefore, to achieve greater cooperation at the lower and middle tiers of society, the most relevant questions to be asked by initiators may be, how would the business be beneficial to the entire community? What are the reciprocal and supportive relationships that can contribute towards their mutual interests? How can the local community be kept engaged [234]? Therefore, the underlying philosophy is that the simultaneous initiation of a cluster of diversified entrepreneurial initiatives results in communal economic growth translated into behavioural transformation.

Based on the above related discussion, this study proposes the following conceptual framework in Figure 4 for socio-economic development through entrepreneurial orientation in emerging economies.

The proposed conceptual framework has the following noticeable features:

The proposed framework provides the complete process for community intervention for sustainable socio-economic rural development. In contrast to the previous literature on the role of entrepreneurship for achieving sustainable communal socio-economic development [235], the proposed framework puts great emphasis on the selection and identification of one initiator from every household with entrepreneurial orientation to ensure that the fruits of economic growth are commonly shared in the community/village. The proposed framework helps to overcome the existing societal rigidity that has kept most people living in the same position and status [236,237] for over a century. It assists in matching the growth of resources with the exponential increase in population by identifying inherent household skills and providing them with the desired capital. Thus, transforming the non-productive societal structure into a productive one achieves an exponential economic growth trajectory in rural areas.

The framework focuses on evolving the localised economy [238,239] in which goods and services for consumption community are produced by the next-door neighbour by utilising local economic resources to create a 'multiplier effect' through an increase in the frequency, i.e., rate of change of hands, with greater emphasis on replacing goods coming from outside with the locally manufactured products. The proposed model also incorporates the role of tribal traits, growth through consumer clusters, and production needs assessment towards the diversity of entrepreneurial initiatives of home-based business start-ups to achieve common prosperity and social cohesion. Does the conceptual framework have great concerns on the economic growth and development of village community that is not dependent upon factors, such as how much resources the community possess? Rather, the element of common prosperity revolves around an economic system that facilitates an uninterrupted flow of resources [236,237] among producers and consumers. It helps transform the inherently strong interwoven social networks [14] of people based on reciprocity and cooperation into the economic benefit of one another. Therefore, the ultimate change is a change in the collective wisdom and behavioural patterns on the principle of reciprocity.

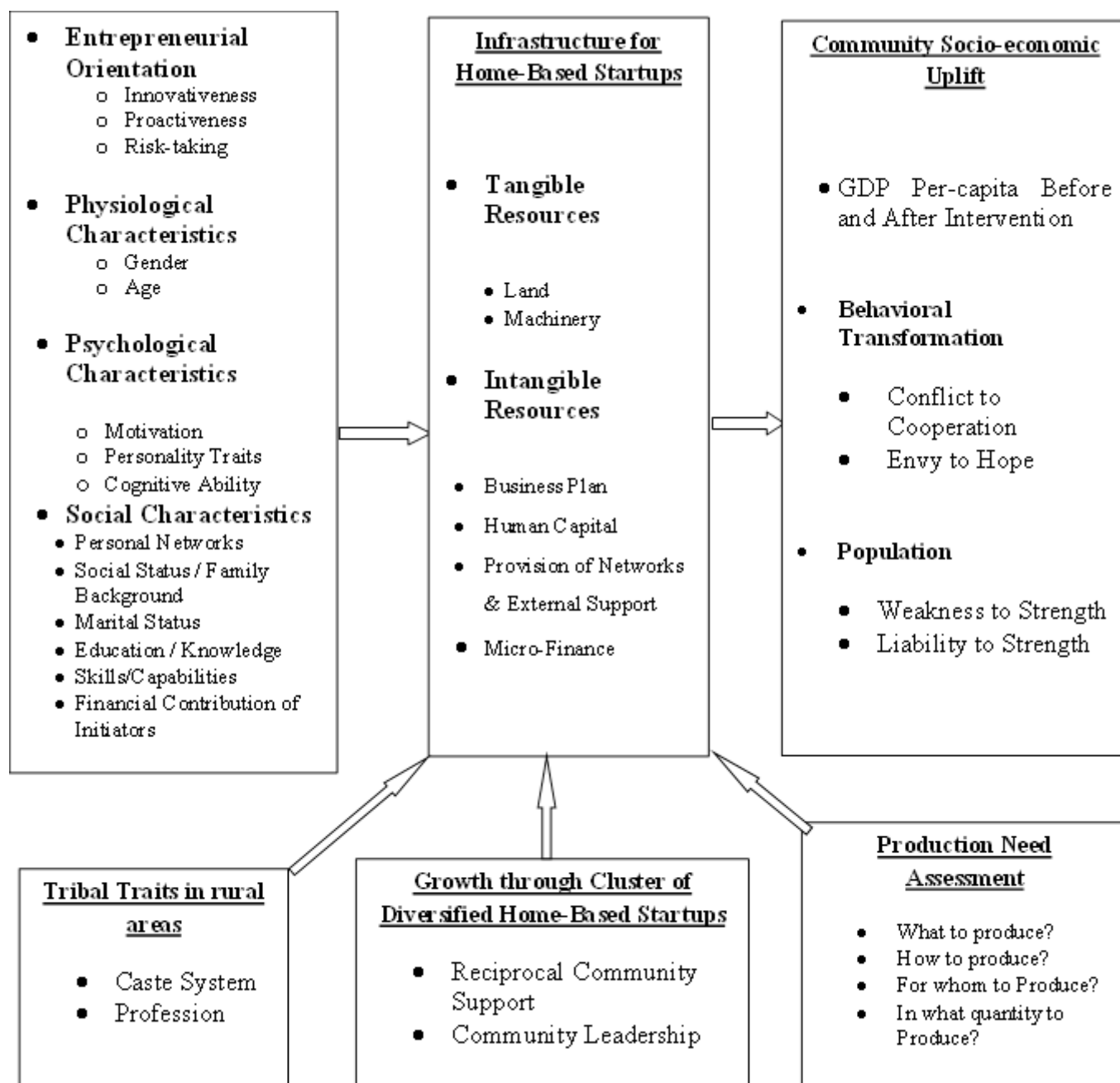


Figure 4. The proposed framework for sustainable socio-economic rural development through entrepreneurial initiatives. Source: Researcher's Processing.

3. The Nation Building Roadmap

Based on the proposed framework for sustainable socio-economic rural development through entrepreneurial activities in Figure 4, this study also developed a broader roadmap for building nations, presented in Figure 5. The concept of nation is perennially an indigenous process that legitimises a public power within a given territory. The nations are built collectively by drawing from the traditions of the past, existing institutions, and customs while looking forward to a future that strengthens the notion of the nation's sovereignty and individuality. Successful nations can project their beliefs that serve as the foundation of their state structure. Standing on this foundation, a nation is considered to be moving towards success only when the basic ailments such as poverty and illiteracy are adequately addressed. However, it is imperative to have a long-term perspective to reduce poverty so that the desired intervention is economically justifiable and self-sustainable. The proposed

roadmap shall be divided into three main phases: pre-intervention, intervention, and post-intervention.

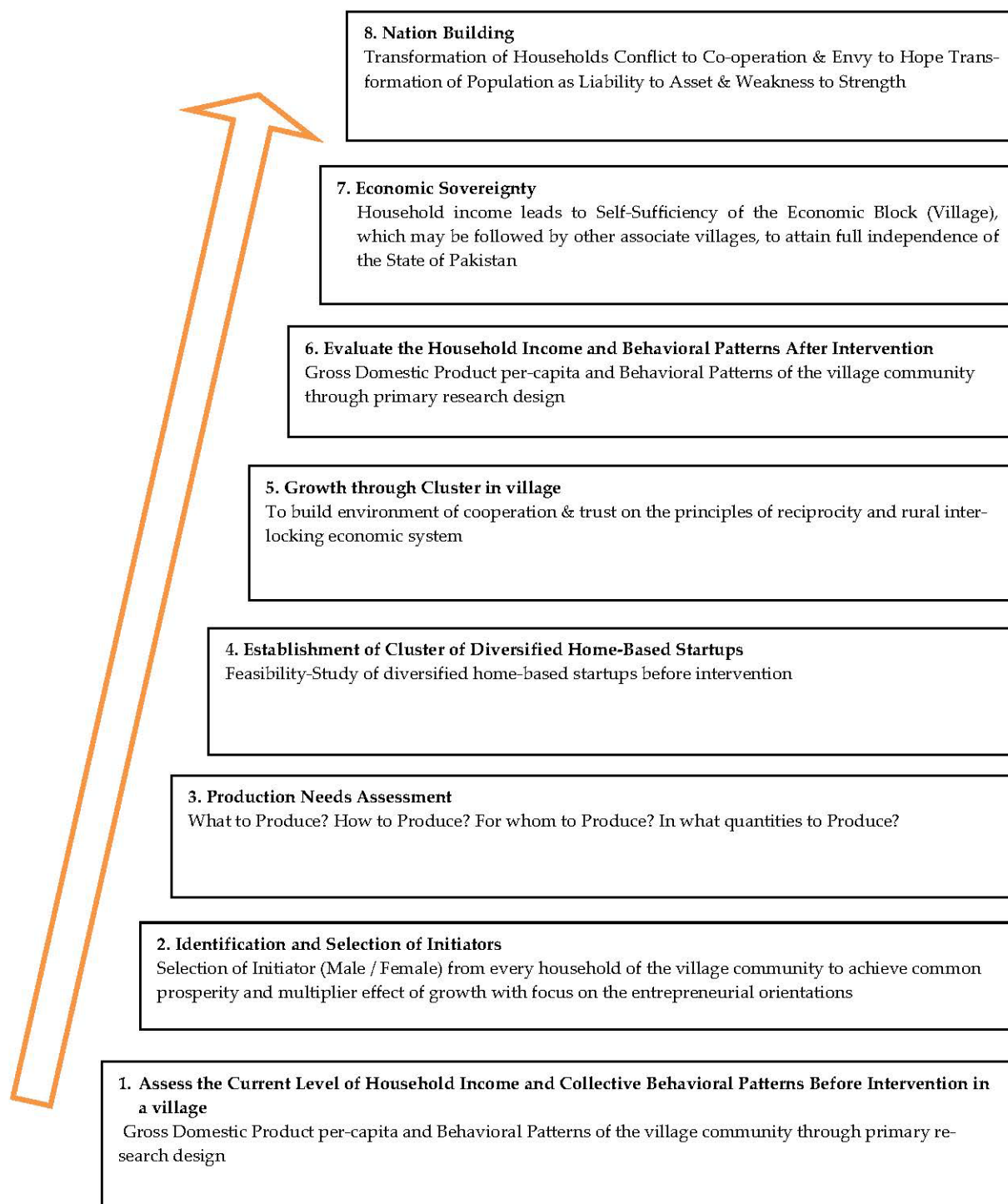


Figure 5. Nation building roadmap. Researcher's own construct.

3.1. Phase I: Pre-Intervention

To work out the baseline, the gross domestic product per capita of the selected community shall be calculated to assess the overall level of income and expenditure along with the general behavioural aspect of people toward helping one another in the process of growth. The prevailing economic conditions and behavioural patterns of the households

observed within the village community are evaluated through in-depth interviews, focus group discussions and self-administered questionnaires.

3.2. Phase II: Intervention

In Phase II, a detailed study shall be conducted to identify and select initiators (Male/Female) for establishing home-based start-ups. The research-based intervention identifies and selects one initiator from every household in a village with an entrepreneurial orientation to achieve common prosperity and inclusive growth. The other factors include (i) production needs assessment, (ii) tribal traits, (iii) establishment of home-based start-ups—feasibility studies, (iv) growth through the cluster of diversified home-based start-ups—based on reciprocity and rural interlocking economic system, and (v) micro-finance. The first round would involve a total number of N home-based start-ups comprising X number of households, who would be facilitated to produce the product following a production needs assessment that requires the injection of X millions of rupees through the micro-finance component. The focus of the recommended framework is to create diversified home-based start-ups for the households of the targeted community.

The initiation of a cluster of diversified home-based start-ups under the domestic system would increase the general household income level that contributes towards strengthening the aggregate demand for locally produced products. Figure 5 sequentially elaborates the necessary steps to ensure a sustainable source of income and socio-economic uplift. To make the proposed nation-building model as practical as possible, an attempt is made to incorporate the prevailing cultural, political, religious and socio-economic dynamics. It represents how the creation of income-earning avenues catalyses behavioural transformation for building the nation. Although several other factors would also have been accounted for, the most relevant factors are reflected in the model. The persistent rise of the general income level of the households (the association naturally formed for the supply of everyday wants) on a sustainable basis, is then followed by the village, followed by the association of villages, leading towards the convergence of the whole nation to achieve ultimate independence and sovereignty of the state.

3.3. Phase III: Post-Intervention

The post-intervention phase pertains to evaluating outcomes in terms of increase or decrease in gross domestic product per-capita, income per household and changes in societal behaviour for creating a business-friendly environment in which people can converge to live in peace and harmony.

4. Proposed Model

We propose the following common prosperity model based on an extensive review of the relevant theoretical and empirical literature as presented in Section 2.

We propose that ‘the art of transforming the inherent human value of social reciprocity (empathy for others) into economic reciprocity (making others productive) contributes towards achieving common prosperity and social cohesion:

- Economic reciprocity: making one another productive.
- Social reciprocity: empathy for one another.
- Trade reciprocity: it is among those who already have something of interest for one another.
- Economic reciprocity: it is to make others productive to afford to reciprocate in an acceptable social manner.
- Social reciprocity: reciprocity means that in response to friendly actions, people are frequently much nicer and much more cooperative than predicted by the self-interest model; conversely, in response to hostile actions, they are frequently very nasty and even brutal.

There is hardly any disagreement among experimental researchers on the facts indicating reciprocal behaviour. The consensus is also emerging that the propensity to punish

harmful behaviour is stronger than the propensity to reward friendly behaviour [240]. However, our notion of reciprocity is very different from kind or hostile responses because the sole motivation is to look forward to future material gains. In the real world, contracts are often highly incomplete and give strong incentives to shirk [241]. An economic historian has argued that the difference in contract enforcement capability is probably a major reason for the variation in societies' economic growth and human welfare.

Indeed, the power to enhance collective actions and enforce social norms is probably one of the most important consequences of reciprocity [242]. The question is whether the explicit incentives crowd out or enhance voluntary cooperation. Reciprocity is fundamentally quite different in so many ways from the behavioural aspects of cooperation or retaliation. The cooperative or retaliatory behaviour expect future material benefits from their repeated interactions, whereas reciprocity is about responding to friendly or hostile actions regardless of expected material gains or otherwise [243]. Besides this, when some members overrule the norms of reciprocal help, the other members do not feel good; in response, they stop relying on them and withhold any future economic assistance. Social capital does not ensure upward mobility. However, it does protect against the worst outcomes such as dire poverty, hunger and misery [244].

Because most social relations in neighbourhoods, families and workplaces are not governed by explicit agreements but by social norms, reciprocity as a norm enforcement device is perhaps its most important function. Human beings are social animals who prefer to live together as a society. The history of extending cooperation between individuals is linked to the evolutionary past. Moreover, reciprocal altruism can be traced back to the early ages when human beings used to cooperate to kill animals for food. It was more of a 'do as you would be done by' morality that took shape. The element of reciprocity is embedded in human nature, and thus, it prevails. It is observed that the people living at the lowest strata of society score more highly on empathy. The rationale is that individuals belonging to the lower class are more inclined to comprehend events in terms of external factors, and therefore, have the advantage of judging other people's emotions in a better way.

These findings complement the view that the people living at lower societal strata are more sensitive to contextual variation and tend to explain events in situational terms. There is strong evidence that the material circumstances in which people live exert a substantial and profound influence on how they construe themselves and their social environments. Moreover, the prevalence of higher income inequality restraints mobility and reduces the chance of achieving social cohesion. Given that social class differences have their origins in economic inequality, the redistributive policies are generally prescribed to create greater equality. One way of looking at this imperative existence can be viewed from the relationship between costs and incomes. The most critical is understanding how the expense incurred at every production stage serves as someone else's income.

The mechanism that laid down the foundation of a sustainable society. One may ask consumers about their source of income which enabled them to buy the desired goods and services. The answer is, "from the production itself". Therefore, productive activity is derived from communal needs that are converted into demand through the production process. The most commonly observed anxiety in this incredible circular flow is about the ability of society to consume whatever is being produced. So, it is critical to understand how the economy can be made sustainable at a given production level by ensuring its purchase [Book: Understanding Macroeconomics—P(199)]. The answer lies in the fundamental principle of reciprocity, i.e., the finished products are placed at the front doorsteps in search of buyers.

Given that every household has income and receipts in the production process, would people prefer to buy from one another to ensure that whatever is being produced becomes locally consumed, enabling the economic system to sustain a given level of output? The bottom line of the proposed framework is to establish a reciprocal relationship between producers and consumers. This can only be possible by achieving collective behavioural transformation, which entails sharing mutual economic interests through exchange of

goods and services to ensure a circular flow of income among the participating households to sustain their day-to-day living and inclusive growth. In the small community, households would reciprocate towards one another only if they are sure that the others are also concerned about their children's income and would prefer to buy locally. Therefore, reciprocity creates an environment of trust that results in common prosperity and social cohesion.

5. Conclusions and Future Research Guidelines

The finest strategy is initiating entrepreneurial activities by allocating resources to exploit the best-suited opportunities for catalysing social change or addressing social needs in rural community. The interpretation of development without a kick start to income-generating activities is a major reason for developing nations not pulling themselves out of general misery.

The main objective of this study is to conceptualise the framework for sustainable socio-economic rural development through entrepreneurial initiatives in emerging economies. Furthermore, it evolved a new economic model for sustainable socio-economic rural development through entrepreneurial orientation in emerging economies. It suggests a complete process to carry out the intervention in communities for their sustainable socio-economic rural development. The proposed conceptual framework represents the total amount of labour required to fulfil the community's needs. The gross domestic product and behavioural patterns should be evaluated before and after the intervention to observe the changes in material progress and the community's behavioural outcomes. To fulfil the community needs, the total labour is divided to produce the desired goods and services. This demands diversity of entrepreneurial initiatives, and thus, the initiators with different inherent skills and capabilities are identified and selected for establishing home-based business start-ups. The selection process would also consider the tribal traits, including certain caste systems and professional aspects. The owners of home-based start-ups, while moving in self-interest, work for the benefits of the public good. Besides this, the study also proposes a theory for the relevant literature named 'common prosperity theory'. The interventionist and economic policymakers can practically apply the suggested framework. It can also be helpful to financial and economic institutions that provide loans to interventionists and small businesses.

The study has limitations of time and resources that limit the scope to propose the conceptual framework rather than carrying out an intervention-based study recommended for future researchers. The proposed framework also facilitates the researchers to empirically test the applicability of the proposed economic model by carrying out actual interventions. Moreover, the entire model can be tested by collecting data from respondents. The study's significance is to propose a conceptual framework that is equally beneficial to the communities living below the poverty line in different emerging economies. The proposed economic model has incorporated multi-dimensional aspects relating to different educational disciplines of social sciences, such as sociology, psychology, anthropology, philosophy, and economics. Therefore, a variety of new research dimensions can be traced out by the researchers, policymakers, interventionists, economists and development institutions in times to come. In addition, the scope of research work is broad and flexible enough to adjust following the specific socio-economic and cultural requirements of the study.

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