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# Entrepreneurship as a solution to extreme poverty: A review and future research directions

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## ABSTRACT

Entrepreneurship is widely argued to be critical for alleviating extreme poverty. However, research on this topic is characterized by diverging perspectives regarding poverty alleviation and remains fragmented across various research domains. This review examines 77 leading academic journals over the period 1990 to 2017 and identifies over 200 articles on entrepreneurship and poverty alleviation. The analysis of these articles highlights three different underlying perspectives: poverty alleviation through entrepreneurship as remediation (actions that address immediate resource concerns), reform (actions leading to substantive institutional changes), and revolution (actions that change the underlying capitalist-based assumptions of business). The analysis of these articles leads to the development of extensive new insights and opportunities for future research.

## Executive summary

Scholars and practitioners increasingly argue that entrepreneurship is a critical means of extreme poverty alleviation and research on this topic is growing (Bruton et al., 2013). However, this research remains fragmented, espousing distinct assumptions and perspectives. In this paper, we review the existing literature on entrepreneurship and poverty alleviation with a focus on poverty in developing and emerging economies. Our review covers over 200 articles and 77 journals over a 28-year period. We use an extensive coding process to identify the assumptions embedded within this literature. These assumptions underpin three overarching perspectives, which we title remediation, reform, and revolution. To further organize the literature, we also classify articles according to the entrepreneurial process – opportunity identification, opportunity exploitation, and entrepreneurial growth (Bygrave and Hofer, 1992).

The remediation perspective assumes that poverty is the result of scarce resources and that the provision of resources will allow entrepreneurship to flourish. Research in this perspective explores how opportunity identification, opportunity exploitation, and entrepreneurial growth occur as external partners such as multi-national organizations or non-governmental organizations provide information, training, financial capital, and market access (e.g., Chliova et al., 2015; Hart and Christensen, 2002). Within the remediation perspective, researchers generally seek to act as objective observers and rigorous quantitative methods are very common (e.g., Agier and Szafarz, 2013; De Mel et al., 2014).

The reform perspective differs from the remediation perspective by assuming that poverty is primarily the result of social

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exclusion and that entrepreneurship can alleviate poverty by instituting social change (e.g., Ghani et al., 2014). Research in this perspective views opportunity identification, opportunity exploitation, and entrepreneurial growth in terms of the social context and their potential for promoting social change (e.g., Mair et al., 2012). The reform perspective assumes that markets are potentially powerful engines of poverty alleviation, though such outcomes are dependent on the extent to which such markets are inclusive (e.g., Sutter et al., 2017). Researchers adopting the reform perspective take a more subjective view of research, and are interested in the lived experiences and views of those in poverty (e.g., Datta and Gailey, 2012).

The revolution perspective is the most radical approach to poverty alleviation and the least common within our review. This perspective questions and critiques the basic tenets of capitalism such as self-interest, individualism, and the primacy of economic outcomes (e.g., Calas et al., 2009). This perspective suggests that poverty alleviation will occur as alternative models of economic organization are identified, exploited, and scaled through entrepreneurship (e.g., Peredo and Chrisman, 2006). Researchers in this role often play the role of interpretivists and advocates for change (e.g., Shakya and Rankin, 2008).

This review concludes with a substantial discussion of future research opportunities. We suggest that future research follow two primary pathways: 1) exploring the implications of existing (and often implicit) assumptions and 2) relaxing existing assumptions. For example, because the reform perspective assumes that entrepreneurship should reform markets, we encourage future research to explore the implications of such change being initiated by outsiders versus insiders, a point of contention in the existing literature (e.g., Hall et al., 2012; Williams and Shepherd, 2016). We also encourage future research that integrates across the perspectives, such as applying the quantitative methods common to the remediation perspective towards testing some of the alternate models proposed by the revolution perspective.

## 1. Introduction

Scholars and practitioners widely argue that entrepreneurship is an important means for alleviating extreme poverty (Bruton et al., 2013; Chliova et al., 2015; London and Hart, 2011). Yet to date, the literature is fragmented and inconsistent both in terms of theory as well as implications for practice. The difficulty with deeper integration is that the extant research embraces distinct assumptions and perspectives regarding the role of entrepreneurship in poverty alleviation, yet scholars fail to appreciate or build on other perspectives. Prior reviews on entrepreneurship and poverty alleviation (e.g., Bruton et al., 2013) have relied on a limited number of journals over a limited time, resulting in a failure to highlight the implications of distinct perspectives that underpin the articles.<sup>1</sup> If entrepreneurship and poverty alleviation is to make progress as a field of study, a better understanding of the extant literature is needed (Bruton et al., 2015; Bruton et al., 2013). This paper will review a wide range of this research and discuss the underlying perspectives that characterize entrepreneurship and poverty alleviation. We will, in turn, use these perspectives to lay out an agenda for future research.

We review research from a wide range of academic journals in various disciplines over a significant time period; our review covers 77 journals for a period of 28 years. We purposefully include a rich range of publications in order to ensure that we are integrating this literature to a depth not done before. Specifically, we examine 211 articles from multiple disciplines to build a foundation for an agenda on future research on entrepreneurship as a solution to extreme poverty, as distinct from loosely related areas such as informal firms (e.g., Webb et al., 2013).

Through extensive coding and examination of the articles, we highlight three perspectives that underpin the various articles regarding the role of entrepreneurship in poverty alleviation. We title these perspectives remediation, reform, and revolution. Remediation is the perspective that poverty can be alleviated through entrepreneurship by addressing resource scarcity. Reform is the perspective that poverty alleviation through entrepreneurship involves a dramatic reshaping of the institutional or social context. Finally, revolution is the perspective that the entire framework of markets built on individualistic self-interest is suspect, and that poverty alleviation through entrepreneurship will occur as alternative economic systems are explored and introduced. This review discusses each perspective in depth, as well as the associated assumptions that characterize each perspective. The resulting classification helps to integrate the existing literature in new ways, and provides a means of examining and understanding new research. This review will conclude with an extensive discussion of a number of significant opportunities and challenges for future research on this important topic.

## 2. Review process

Entrepreneurship as a solution to extreme poverty is a broad concept often employed in many different ways by scholars (e.g., Jones Christensen et al., 2015; Peredo and Chrisman, 2006; Tobias et al., 2013). To clarify our focus in this review we focus on the poverty of those living at subsistence levels within developing and emerging economies. This focus does not mean that there is no poverty in North America, Europe, or other developed regions. However, poverty in developed regions is typically not life-threatening in the same way that poverty can be to those who live at subsistence levels in developing and emerging economies. There are currently over 705 million people living in extreme poverty (using the common metric of income less than \$US 1.90 per day for an individual) (Ortiz-Ospina and Roser, 2016). While poverty is typically measured in economic terms, poverty, in reality, is multi-dimensional (Misturelli and Heffernan, 2012). As such, poverty may also involve a variety of other challenges beyond economic including capability deprivation, marginalization, discrimination, and poor health (Amorós and Cristi, 2011).

<sup>1</sup> The number of articles is approximately double previously discussed by other scholars.

Entrepreneurship is widely defined as ‘situations in which new goods, services, raw materials, markets and organizing methods can be introduced through the formation of new means, ends, or means-ends relationships’ (Eckhardt and Shane, 2003, p. 336; Shane and Venkataraman, 2000). More recently, entrepreneurship has been viewed as encompassing transformational change that may extend to social or institutional spheres (Battilana et al., 2009; Rindova et al., 2009). Thus, by combining these definitions we view entrepreneurship as a solution to poverty to consist of efforts to introduce changes that seek to positively influence the lives of those in poverty by improving the economic and non-economic welfare of individuals or communities (c.f. Narayan-Parker and Patel, 2000).

To develop an understanding of the extant research on entrepreneurship and poverty alleviation, we examined academic articles from three different sources. First, we searched journals from the *Financial Times* (FT) list of 50 top journals in business schools for relevant articles on the topic. In addition, to ensure the thoroughness of the review, we also included four journals that were recently dropped from the FT list (e.g., *Academy of Management Perspectives*, *California Management Review*, *Journal of the American Statistical Association*, *RAND Journal of Economics*) since these journals have historically been of high quality. Next, we examined all entrepreneurship journals from the Association of Business School’s list (ABS list).<sup>2</sup> This included 17 additional journals related to entrepreneurship. We chose to search both the FT list and the ABS list because these lists represent high-quality journals and because universities in a wide variety of countries encourage scholars to publish within these outlets (Judge et al., 2007; Shepherd et al., 2015). As a result, searching within these journals allowed us to gain a broad view of the overarching perspectives regarding poverty alleviation and entrepreneurship. Finally, we added journals that are focused on development and often address entrepreneurship as a solution to extreme poverty (*Journal of Development Economics*, *Journal of Economic Perspectives*, *World Development*, *Economic Development and Cultural Change*, *Journal of Development Studies*, and *European Journal of Development Research*). As a result, we examined 77 academic journals over the period 1990 to 2017, 28 years, for relevant literature.

To identify specific relevant articles we initially searched the identified journals for the terms “entrepreneur” and “poverty” within abstracts, employing the search engine Business Search Complete (EBSCO). As noted previously, multiple literature domains are relevant to the topic of entrepreneurship as a solution to poverty. We therefore added additional searches within paper abstracts that also address the domain of entrepreneurship as a solution to poverty, including “microfinance”, “informal firm”, “informal economy”, “social entrepreneurship”, “base of the pyramid,” “subsistence markets,” “inclusive markets” and “inequality” which we combined with the term “entrepreneurship”. We identified 351 articles of interest in this initial search. All three authors subsequently reviewed each article for its relevance to entrepreneurship and poverty. In making judgments regarding relevance for this review, we sought to be as inclusive as possible. Through a process of consensus among the authors, we eliminated 142 of these articles from this review. The dropped articles typically included our search terms, but did not refer to entrepreneurship as a solution to poverty. For example, a paper might include the terms “social” and “entrepreneurship” within the abstract, but refer to “social networks” and “entrepreneurship”. To ensure we did not overlook any potential articles, we asked three leading scholars in this domain to review our final list of articles and identify articles that were missing or inappropriately included in the dataset.<sup>3</sup> These scholars identified two new articles among them that were not identified through our initial search but were relevant to our review. These articles were added, resulting in a final review of 211 articles.<sup>4</sup>

We next began the analysis of the papers. Rather than summarize the ‘settled science’ within these articles, our analysis was guided by a desire to make sense of interim struggles to understand how poverty alleviation can be influenced by entrepreneurship (c.f. Weick, 2016). As such, we engaged in an initial reading of the papers in which we coded the characteristics of each article including the level of analysis, the context of the study, the methods used, the theoretical framing, the research question, and the dependent variable. The contexts of the studies were relatively balanced between three regions: Latin America and the Caribbean, South Asia, and Sub-Saharan Africa. During this initial reading, we also sought to explore the assumptions embedded (often implicitly) within the body of work we examined. As we reviewed the literature, distinct assumptions began to emerge. These assumptions related to the nature of poverty, the role of the researcher, the implications of poverty alleviation efforts, and so forth. Through an iterative process in which we read the papers and discussed our initial insights, we found that specific assumptions were often clustered together into an overarching perspective. Our analysis identified three overarching perspectives within the literature regarding entrepreneurship and poverty alleviation—remediation, reform, and revolution. In order to better understand the overall body of literature, we then reread each of the articles and coded each one according to the primary perspective it espoused. Each article was independently coded by two co-authors and then discrepancies in the coding were resolved through discussion. The coding was not intended to create rigid boundaries between perspectives, but rather identify similarities and differences in assumptions and perspectives.

Our analysis was principally focused on identifying the perspectives regarding poverty alleviation and entrepreneurship. However, to better organize the literature within each perspective, and to link this literature back to the broader field of entrepreneurship, we also coded each article according to three generally accepted stages of the entrepreneurship process: opportunity

<sup>2</sup> We used the 2015 version of the ABS list (now the Chartered Association of Business Schools Academic Journal Guide) to identify journals because at the time of our review the 2018 list was not yet available at the time of our review.

<sup>3</sup> These three scholars all hold endowed chairs, the highest level of recognition in our profession, and have published in leading journals on the entrepreneurship as is domain.

<sup>4</sup> This review process by outsiders took two steps due to the review process. Initially, 12 scholars reviewed our list of articles that was smaller and covered smaller set of journals. These 12 reviewers suggested 16 articles. In the revision we expanded the set of journals and terms examined. The 16 articles suggested earlier were largely identified in this expanded search. We took the final list of journals to three scholars who in turn identified only 2 additional articles, which were included in the final list.

**Table 1**

Description of three perspectives regarding poverty alleviation and entrepreneurship.

	Remediation perspective	Reform perspective	Revolution perspective
Key assumptions	<ul style="list-style-type: none"> <li>• Poverty is a lack of resources</li> <li>• Poverty is alleviated by providing access to resources</li> <li>• When entrepreneurship among the poor is ‘unleashed,’ markets will flourish</li> <li>• Poverty alleviation is a ‘win-win’ for all involved</li> <li>• Researchers are objective scientists</li> </ul>	<ul style="list-style-type: none"> <li>• Poverty is the result of social exclusion</li> <li>• Poverty is addressed as entrepreneurship facilitates inclusion</li> <li>• Power plays a major role in how markets operate</li> <li>• Poverty alleviation involves economic and social tradeoffs</li> <li>• Researchers explore subjective perspectives</li> </ul>	<ul style="list-style-type: none"> <li>• Poverty is the result of corrupt and broken systems</li> <li>• Poverty is addressed by introducing new means of organizing society</li> <li>• The concept of markets needs critical evaluation</li> <li>• Poverty alleviation should result in equality</li> <li>• Researchers are advocates</li> </ul>
Opportunity identification	<p>n = 31</p> <p><i>Main focus:</i> The role of external actors in providing resources and giving rise to new opportunities for the poor</p> <p><i>Key findings:</i> Partnerships are critical for identifying opportunities for the poor, but cross-sector partnerships are complex to execute; Investment in human capital through training influences opportunity identification.</p>	<p>n = 31</p> <p><i>Main focus:</i> The ways that institutions and social structures facilitate or constrain opportunity identification, especially among the marginalized.</p> <p><i>Key findings:</i> Entrepreneurship can change the social or institutional context; There is a need to balance local input with resources and assistance from outside actors.</p>	<p>n = 9</p> <p><i>Main focus:</i> Critiques of existing conceptualizations of opportunity identification and the role of entrepreneurship.</p> <p><i>Key findings:</i> Entrepreneurial empowerment from a neoliberal perspective can be harmful and many of the opportunities promoted through such efforts are actually mirages; creating social welfare can lead to new types of opportunities.</p>
Opportunity exploitation	<p>n = 40</p> <p><i>Main focus:</i> The provision of resources for the poor and the relationship with opportunity exploitation.</p> <p><i>Key findings:</i> Improving access to financial resources and increasing human capital through training and mentoring of women can increase opportunity exploitation; The structure and content of relationships shape opportunity exploitation.</p>	<p>n = 11</p> <p><i>Main focus:</i> The relationship between social/institutional contexts and opportunity exploitation by the poor</p> <p><i>Key findings:</i> Entrepreneurship can make the social/institutional context more inclusive; Opportunity exploitation can lead to the empowerment of women.</p>	<p>n = 5</p> <p><i>Main focus:</i> The motivation for and consequences of opportunity exploitation among the poor.</p> <p><i>Key findings:</i> Compassion and serving the needs of the poor can be a driver of opportunity exploitation.</p>
Growth	<p>n = 52</p> <p><i>Main focus:</i> The role of standardization in contexts of poverty and removing barriers to growth.</p> <p><i>Key findings:</i> Leveraging local social networks and relationships among the poor may be critical for growth; most small firms do not grow even as some of the barriers to growth are eliminated.</p>	<p>n = 22</p> <p><i>Main focus:</i> The role of entrepreneurial growth in affecting the institutional context.</p> <p><i>Key findings:</i> Entrepreneurial growth can lead to empowering outcomes, but there is the danger of unintended consequences</p>	<p>n = 10</p> <p><i>Main focus:</i> The positive and negative consequences of entrepreneurial growth, as well as critiques and suggestions regarding how growth should be evaluated.</p> <p><i>Key findings:</i> Entrepreneurial growth can be harmful when it embraces neoliberal discourse and perpetuates power differences; A much broader criteria than just economics is needed.</p>

identification, opportunity exploitation, and entrepreneurial growth (Bygrave and Hofer, 1992; Ireland and Webb, 2007; Shane, 2003). This process is widely employed by scholars as they seek to organize and understand a range of topics relevant to entrepreneurship, including affect (Baron, 2007), social structure and agency (Jack and Anderson, 2002), and the informal economy (Webb et al., 2013). Some papers covered multiple stages of the entrepreneurial process, or could not be definitively classified. In such cases, we established the convention of classifying the paper according to the earliest stage of the process that was included or implied. Again, the goal was not to create a rigid typology, but rather to add coherence to a broad selection of papers. A summary of the perspectives along with their assumptions, main focus, and key findings is presented in Table 1.

### 3. Three perspectives on entrepreneurship and poverty alleviation

As described above, our analysis identified a number of assumptions that clustered around three general perspectives regarding poverty alleviation and entrepreneurship – remediation, reform, and revolution. These three perspectives do not represent an airtight typology, but rather to provide a classification scheme for better understanding the existing literature and pointing out opportunities for future research. We next describe the features of the three overarching perspectives that we identified and their associated assumptions.

Remediation is the perspective that poverty alleviation through entrepreneurship occurs when resource scarcity is addressed. The remediation perspective has several common underlying assumptions, as described in Table 2. This perspective sees poverty as driven by a lack of critical resources (e.g., Ahlin and Jiang, 2008; Sutter et al., 2014). Thus, this perspective generally focuses on the

**Table 2**

Assumptions underlying the remediation perspective.

Illustrative quotes	Assumption
Development economics is facing a new challenge that entrepreneurship scholars may be best equipped to address: what to do about the billion people subsisting on less than \$1/day and living in the least developed countries (LDCs)? – (McMullen, 2011, p. 185)	Poverty is a lack of resources
Lack of access to credit is generally seen as one of the main reasons why many people in developing economies remain poor. Usually, the poor have no access to loans from the banking system, because they cannot put up acceptable collateral and/or because the costs for banks of screening and monitoring the activities of the poor, and of enforcing their contracts, are too high to make lending to this group profitable - (Van Eijkelen et al., 2011, p. 299).	
The question is whether we can improve the likelihood of business success by teaching entrepreneurial skills. In principle, more managerial capital may imply increased marginal productivity of labor or physical capital, but it can also improve the quality and quantity of such inputs (Bruhn et al., 2010). However, the goal of helping microentrepreneurs become successful may be complicated if business success is not guaranteed by the mere replication of recognized “best business practices”, but rather depends on the microentrepreneur’s intuition to identify business opportunities and the timing and perseverance with which she implements her business plan - (Valdivia, 2015, p. 33).	Poverty alleviated by providing access to resources
Over the past four decades, microcredit has emerged as an important tool of entrepreneurial finance at the bottom of the income pyramid (e.g., Khavul, 2010; Bruton et al., 2011). It owes its origin to the Grameen Bank of Bangladesh, which won the Nobel Peace Prize in 2006 for the potential to reduce poverty through the development of entrepreneurship at the grassroots level - (Chakravarthy and Shahriar, 2015, p. 129).	
Providing credit to the poor serves a dual purpose. As borrowed capital is invested in a small enterprise, it often results in significant short-term increases in household expenditure and welfare. A second goal of microenterprise credit programs is to spur economic growth in the informal sector through fostering increased capitalization of business, employment creation, and long-term income growth - (Kevane and Wydick, 2001, p. 1225).	When entrepreneurship among the poor is ‘unleashed,’ markets will flourish
Micro-firms account for roughly 50% of employment in Latin America and substantially more in Africa and Southeast Asia. Raising their productivity, therefore, ranks high as a development goal and eliminating impediments to their dynamism is a central concern of policy - (Fajnzylber et al., 2009, p. 1027).	
By taking a great leap to the base of the pyramid, they will be giving themselves a chance for sustained corporate growth while also helping to lift the poor out of poverty and opening the way to sustainable growth for the global economy - (Hart and Christensen, 2002, p. 56).	Poverty alleviation is a ‘win-win’
Microfinance is now promoted as a means to solve the crushing poverty that faces at least a third of the world’s population...Microfinancing aims to alleviate poverty by stimulating economic growth through entrepreneurial initiative...Perhaps the best-known microfinancing organization is Grameen Bank, ... Today, thousands of microfinancing organizations around the world see lending to the poor as a chance to do well by doing good - (Khavul, 2010, p. 58).	
We exclude some countries based on quality issues, following a recommendation in the GEM 2009 report (Bosma et al., 2009), and opt for a rich model with low omitted variable bias, yielding a usable set containing 68,885 observations from 37 countries - (Estrin et al., 2016, p. 455).	Researchers are objective scientists
Another motivation for the various endogeneity or robustness checks is that they help eliminate some size-related explanations, narrowing the set of evasion and transformation costs that could potentially drive our results. To this end, we employ several controls that have been found in the literature to be significant determinants of productivity - (Amin and Islam, 2015, p. 377).	

provision of scarce resources, such as finances or training, as central to poverty alleviation (e.g., Berge et al., 2014; Chliova and Ringov, 2017; Valdivia, 2015). The remediation perspectives assumes that markets will thrive as entrepreneurial activity is unleashed and that entrepreneurship among the poor will result in a ‘win-win’ that benefits all participants (e.g., London, 2009; Khavul, 2010). Finally, the remediation perspective generally views the researcher as an objective scientist gathering hard evidence (e.g., Agier and Szafarz, 2013; Mambula, 2002; De Mel et al., 2014).

The reform perspective is characterized by a different set of assumptions (see Table 3). This perspective assumes that poverty is the result of social exclusion and that poverty alleviation through entrepreneurship occurs as the institutional or social context is changed (e.g., Ghani et al., 2014; Scott et al., 2012). For example, rather than exploring how to provide women with the financing they need to participate in markets, the reform perspective would question what social structures preclude such participation and how this structure might be altered to be more inclusive (e.g., Mair et al., 2012). This perspective generally assumes that markets are the primary drivers of poverty alleviation, though markets need restructuring in order to be more inclusive (e.g., George et al., 2012; Sutter et al., 2017). Given that the reform perspective focuses on the need for social change, this literature does not necessarily assume that poverty alleviation will always result in a ‘win-win’ in which all parties benefit. Rather, power struggles may result in short-term losses for previously privileged groups (e.g., Al-Dajani and Marlow, 2010; Kent and Dacin, 2013). Finally, the reform perspective also moves beyond positivism in paying attention to the socially constructed realities of the poor, thus implicitly embracing other epistemological and ontological stances such as critical realism (e.g., Datta and Gailey, 2012). Thus, the reform perspective is more attuned to the social and institutional realities of the poor, and the ways entrepreneurship is involved in change.

Revolution is the perspective that poverty alleviation occurs when entrepreneurship introduces alternatives to capitalism as it is

**Table 3**

Assumptions underlying the reform perspective.

Illustrative quotes	Assumption
One of our fieldwork informants in Bangladesh said, "How can I go to the market? I am a woman!" Her words exemplify how women in too many places are excluded from market-based activities and expose how social conventions prevent them from market access. The simple quote also points to the limits of promoting the role of markets without analyzing how local context and institutional arrangements shape markets and market-based activity (Banerjee and Duflo, 2011) - (Mair et al., 2012, p. 819).	Poverty is a result of social exclusion
As with other societal logics, patriarchy beliefs are widely shared within a society and have a broad influence on the behavior of individuals and organizations therein (Inglehart and Norris, 2003; Thornton et al., 2012). This is supported by studies showing that patriarchy leads to the marginalization of women within the family, religion (Bendroth, 1999), education (Kabeer, 2005), state (Krook, 2006), and corporations (Castilla and Benard, 2010) - (Zhao and Wry, 2016, p. 1998).	
The implementation of political reservations had strong effects for empowering women in India in many spheres... This study provides among the first evidence of how political reservations can affect economic outcomes for women. This linkage is important given that many long-term gains and entrenchment of the empowerment benefits from political reservations can be aided by better economic opportunities that grow in parallel with political voice - (Ghani et al., 2014, p. 152).	Poverty is addressed by facilitating inclusion
In order to facilitate formalization, we found that the NGO engaged in a series of tactics at multiple levels to help bridge the gap between informal and formal markets...Collectively, these changes constituted "institutional scaffolding," or the nascent institutional arrangement that supported a transition to formal markets by helping farmers understand formalization benefits, accept new individual- and network-level practices, and govern their activities and outputs in order to meet formal market standards - (Sutter et al., 2017, p. 421).	
The crux of the arguments we propose is that the integration of disadvantaged persons into entrepreneurship cannot be addressed in isolation from acknowledging the power-laden mechanisms these persons confront, foremost in their interactions with incumbent constituencies of society – such as government, banks, venture capitalists, media and so on – but also with one another - (De Clercq and Honig, 2011, p. 354).	Power plays a major role in how markets operate
Thus, the aim here is to explore patriarchal gender relations and analyze how/or if they are challenged, contested and/or reproduced through the medium of women's home-based enterprises. In so doing, we are adding to contemporary analyses of female entrepreneurship in contexts of disadvantage while also exploring how this analysis is mediated through the institution of the patriarchal family - (Al-Dajani and Marlow, 2010, p. 471).	
We also acknowledge that the phenomenon of innovation for inclusive growth is varied. Trade-offs often arise between growth and profitability in venture management...Conflicts between the interests of managers, employees, consumers, and suppliers are abundant, and institutional mechanisms for resolving them are often ill-defined in settings where a history of disenfranchisement is evident. All of these problems arise in an environment where economic growth may compound inequality – and lead to further disenfranchisement – rather than promote inclusion - (George et al., 2012, p. 664).	Poverty alleviation involves tradeoffs
Policies addressing both economic and social perspectives are likely to foster more productive entrepreneurial outcomes, although at the expense of a more constrained pace of economic development - (Hall et al., 2012, p. 807).	
Interpretive research aims to provide a deep insight into "the complex world of lived experience from the point of view of those who live it" (Schwandt, 1994; p. 118). The focus is on subjective experiences, beliefs, and values of the individuals involved (Darke et al., 1998; Robson, 2002). Klein and Myers (1999) provide principles for evaluating interpretive studies...In other words, we understand a complex phenomenon such as empowerment from the preconceptions we have about the meanings of its parts, such as the key activities, the actors involved, and their interrelationships. This principle forms the very foundation of all interpretive work - (Datta and Gailey, 2012, p. 574).	Researchers explore subjective perspectives
The survey focused on rural dwellers' perceptions about their economic situation and the quality of their social relationships, and how these might have changed since their involvement with entrepreneurial opportunity in the specialty coffee trade - (Tobias et al., 2013, p. 733–734).	

currently constituted (see Table 4). The revolution perspective questions some of the basic assumptions of capitalism such as economic self-interest, efficiency, and an individualistic orientation (e.g., Calas et al., 2009; Peredo and Chrismen, 2006). Rather than perpetuating neoliberal social structure through entrepreneurship, the revolution perspective suggests that entrepreneurship can lead to different ways of economically organizing individuals and communities (e.g., Rindova et al., 2009). The distinction between reform and revolution is more of a continuum rather than a bright line. However, at its core, the reform perspective suggests ways that social and institutional change can help incorporate the poor into more inclusive markets, while the revolution perspective questions the very essence of capitalistic markets as they are currently organized (e.g., Sud and VanSandt, 2011). The revolution perspective also pays attention to how power is exercised to reproduce the existing social order and how power can be challenged (e.g., Levy, 2008; Shakya and Rankin, 2008). The reform perspective generally assumes that the ultimate goal of poverty alleviation through entrepreneurship should be increased social equality, implying that economic outcomes, such as economic efficiency, are secondary considerations (e.g., Calas et al., 2009). Researchers within the revolution perspective often assume the role of both interpretivists and advocates for change (e.g., Radhakrishnan, 2015; Shakya and Rankin, 2008).

#### 4. Entrepreneurship and poverty alleviation as remediation

Looking specifically at each of the three perspectives, our analysis classified 123 articles in the remediation perspective. As noted

**Table 4**  
Assumptions underlying the revolution perspective.

Illustrative quotes	Assumptions
The role of global corporations in supporting corrupt or oppressive governments can be described in terms of additional propositions-with-counters (Table 1). These interventions might be for the sake of stability, or ideological commitment to some form of capitalism, but they have also had consequences for the forms of poverty. For example, during the latter part of the apartheid era in South Africa, some corporations bravely violated the apartheid laws by having mixed-race facilities. Some provided jobs and recognized unions; yet, as has often been noted, they also directly supported the regime, simply by maintaining a presence and therefore having to pay tax. In this way, they enabled the SA government to finance the apparatus of repression, thereby increasing the level of poverty-of-capability - (Singer, 2006, p. 228).	Poverty is the result of corrupt and broken systems
In an effort to alleviate poverty, international development agencies from industrial countries and multinational organizations have been heavily involved in interventions in the developing world over the past fifty years...However, these externally induced development projects have often met with diverse challenges that have prevented target beneficiaries from effectively participating in aid programs. Intransigent power structures, inappropriate legal frameworks, widespread prejudices, and deficient consultation processes have all too frequently defeated these attempts at genuine involvement (Davis and Ebbe, 2013). In many cases, the creation of local institutions by outside agencies has weakened or replaced local conventions - (Perego and Chrisman, 2006, p. 331).	
At issue here is not whether dominant theoretical constructs are capable of incorporating diverse groups (e.g., women, people of color, immigrants, or people from emerging economies) within their scope, for they, in fact, are and do (Brush et al., 2004; Waldinger et al., 2000). Rather, at issue is whether the economic emphasis behind those constructs, as well as the constructs themselves, represents appropriately all that may constitute the domain of entrepreneurship, including its nature as phenomena. Our position here follows from these observations in asking what else entrepreneurship might be and do, particularly since it is so widely understood in a positive light and promoted as a desirable economic activity. In our view, traditional perspectives on entrepreneurship aim to reproduce a specific economic system—market capitalism—and assume it will benefit all. Yet these normative premises, and the metatheoretical frameworks in which they are encased, can discourage analysis of other possible, less benign aspects of the phenomena that critical analyses would bring to light - (Calas et al., 2009, p. 553).	Poverty is addressed by introducing new means of organizing society
We define entrepreneurship, the focus of this article, as efforts to bring about new economic, social, institutional, and cultural environments through the actions of an individual or group of individuals - (Rindova et al., 2009, p. 477).	
Our research indicates that while attempting to maximize profits, firms should adopt a multi-pronged focus that includes CSR, sustainable business practices, and wider profit distribution. Through an abundance approach (Cameroon and Lavine, 2003), systemic change can then be achieved. A discussion on CSR and sustainability is beyond the scope of this article; however, we observe the irony in the need to be concerned about the poor in the midst of the most affluent period in history. This is evidence that capitalism, as practiced in much of the west, is not doing a good job of distributing its fruits to the lower socio-economic classes (Middle Class Task Force, 2009) - (Sud and VanSandt, 2011, p. 137).	The concept of markets needs critical evaluation
The result of this focus on 'producing' entrepreneurs (and entrepreneurialism), has been the advent of a range of practical new enterprise initiatives (commonly driven by multinational business) which aim to galvanise a generation of 'precocious entrepreneurs', animating individual aspirations to 'make good on the promises of the free market' (newly re-rendered as the inclusive market) (Comaroff and Comaroff, 2000, p. 308)... Operating at the borders of hope and despair, we ask to what extent do these schemes deliver meaningful possibilities of inclusion and mobility through market opportunity, or merely the elusive (and highly exclusive) hope of success (James, 2011, p. 334)? We suggest that if we look beyond the allure of entrepreneurial possibility we find a model of economic development that depends almost entirely on consumption – or more specifically retail – as the engine of a jobless growth, offering contingent opportunity in place of secure employment. While the development discourse of BoP entrepreneurship with its heroic self-starter is enticing, the life it conjures and validates can be risk ridden and precarious, spinning survivalism into resilience, and 'getting by' into resourcefulness, leaving individuals responsible for seeking 'their own individual solutions to the socially produced troubles' (Bauman, 2004, p. 90, emphasis by author) - (Dolan and Rajak, 2016, p. 515).	
...we suggest, women's transgressions and nonconformity as development beneficiaries have something to tell us about the political rationalities and governmental technologies of microfinance, as well as the cultural ideologies and material conditions in particular locales that so decisively shape the practical outcomes of development. Taken together, we argue that our interpretation of beneficiary transgressions as a diagnostic of power and as vital expressions of political agency can contribute to imagining more politically engaged and responsive models of development, as well as to critiquing the market-oriented foundation of existing models - (Shakya and Rankin, 2008, p. 1215–1216).	Poverty alleviation should result in equality
There are two ways to go about answering that question: one is to enquire what benefits a poverty focus has for business; the other is to ask what benefit the conscious participation of business in tackling poverty has for the poor and marginalized themselves. In this article we explore both of these dimensions to the business-poverty conundrum. We will show that much more attention has been paid to why business should care about poverty (the instrumental business case) than to why the poor should welcome the private sector (the developmental poverty case)... - (Blowfield and Dolan, 2010, p. 143)	

(continued on next page)

**Table 4** (continued)

Illustrative quotes	Assumptions
Our aim in this article is to change the conversation about microfinance and market-based development by changing the lens through which the problem of poverty reduction programmes is seen: not from the perspective of the providers of microfinance institutions (MFIs) or the many government and non-government organizations (NGOs) that develop and implement microfinance initiatives, but from the perspective of the receivers of microfinance, especially those that live in extreme poverty - (Banerjee and Jackson, 2017, p. 3).	Researchers as advocates
To move beyond idealized conceptions of social entrepreneurship which prevent us from grasping the complex ways in which social entrepreneurs actually 'do' ethics, in this article, we propose to re-conceptualize the ethics of social entrepreneurship by introducing three interrelated concepts which appear most helpful for such a task: power, subjectivity, and freedom as practice - (Dey and Steyaert, 2016, p. 628).	

earlier, to better segment such large bodies of literature we will next examine the remediation literature in terms of the entrepreneurial process encompasses opportunity identification, opportunity exploration, and growth (Bygrave and Hofer, 1992; Ireland and Webb, 2007; Shane, 2003). While space constraints prevent us from citing every paper reviewed in this and subsequent perspectives, we provide a complete list in of all papers included in our review in the Appendix.

#### 4.1. Remediation and opportunity identification

Opportunity identification involves either discovering or creating competitive imperfections in factor or product markets (Alvarez and Barney, 2014). Because the remediation perspective assumes poverty is the result of resource scarcity, much of the literature on opportunity identification from this perspective has focused on partnerships and the resources they generate which help give rise to new opportunities. Partnerships between entrepreneurs in the context of poverty (often represented by non-governmental organizations) and large organizations (generally multi-national corporations), create interactions will lead to the identification of new and valuable opportunities for those involved (e.g., Calton et al., 2013; Hart and Christensen, 2002; Seelos and Mair, 2007). These relationships are viewed as especially valuable as each partner is able to leverage distinct resources, thus overcoming the challenges associated with institutional voids (Webb et al., 2010). From the remediation perspective, such relationships not only have the potential to allow large organizations to access experience and local knowledge necessary to identify opportunities in new markets, but also provide local entrepreneurs access to critical resources such as value chains and technological expertise that create new opportunities, creating a 'win-win' (Sodhi and Tang, 2014; VanSandt and Sud, 2012). However, the emphasis on empirical examination in this perspective has revealed that despite the potential for identifying valuable opportunities, cross-sector partnerships are also complex to execute (Olsen and Boxenbaum, 2009; Webb et al., 2010). Such difficulties may arise because of distinct priorities and competencies (Halme et al., 2012).

In addition to partnerships to address poverty, this literature has focused on how opportunity identification occurs among poor entrepreneurs themselves. The papers within this perspective generally assumes that entrepreneurship among the poor can be unleashed if the poor are provided with the necessary resources such as knowledge and skills as well as attitudes and identity. For example, entrepreneurs are better able to identify opportunities when they can take on the identity of an 'owner' of a business rather than an 'employee' (Kistruck et al., 2013). This identity is important because in settings of poverty individuals may prefer the security of employment to the uncertainty of entrepreneurship (Kistruck et al., 2011). Finally, the remediation perspective suggests that gender influences opportunity identification as men often enjoy greater access to critical resources such as information (Fletschner and Mesbah, 2011). This literature focuses on overcoming these barriers by investing in human capital through training, thus allowing entrepreneurs in extreme poverty to identify more valuable opportunities (Berge et al., 2014; Brixiová et al., 2015; De Mel et al., 2014).

#### 4.2. Remediation and opportunity exploitation

After identifying opportunities, the second step is the entrepreneurial process is the exploitation of the opportunity (Choi et al., 2008), which involves acquiring resources, bundling those resources into capabilities, and leveraging these capabilities in order to create and capture value (Sirmon et al., 2007). The literature on entrepreneurship and poverty alleviation from the remediation perspective has focused substantial attention on the acquisition of resources, particularly in the form of financial capital including microfinance (Ahlin and Jiang, 2008; Ahlin et al., 2011; Chliova et al., 2015; Helms, 2006; Morduch, 2000). The assumption behind this research is that the greatest barrier to the poor starting businesses and pulling themselves out of poverty is the absence of capital of various forms (Kobeissi, 2010; Morduch, 2000). Thus, remediation assumes that providing capital can unlock the entrepreneurial potential of the poor as they will start their own businesses which in turn can lead to their exit from extreme poverty.

The barriers to accessing capital identified in this literature include institutional voids, transaction costs, and a lack of market access (Boucher et al., 2009; Tsai, 2004). Furthermore, some vulnerable populations may want to avoid the potential risk or may face discrimination (Honig, 1998; Pearlman, 2012). Microfinance seeks to overcome these barriers by reducing transaction costs, compensating for institutional voids by leveraging relationships, providing market access, and even subsidizing the provision of capital

(Cull et al., 2009; Khavul, 2010; Morduch, 2000).

An important topic within the remediation literature on exploitation relates to the role of gender in accessing the resources necessary for opportunity exploitation. The literature from a remediation perspective finds that women often face particular difficulty in procuring the necessary resources for opportunity exploitation (Agier and Szafarz, 2013; Aterido et al., 2013; Zhao and Wry, 2016). Thus, improving access to financial resources and increasing human capital through training and mentoring of women can increase opportunity exploitation by females in poverty, though not always at the same rate as for men (De Mel et al., 2014; Klinger and Schündeln, 2011).

Finally, this literature also suggests that the structure and content of relationships can have important implications for exploiting entrepreneurial opportunities. For example, the structure of contractual relationships between entrepreneurs in poverty and microfinance organizations can either facilitate or constrain entrepreneurs' willingness and ability to exploit risky opportunities by shaping incentives and access to resources (Chakravarty and Shahriar, 2015; Field et al., 2013; Fischer, 2013).

#### 4.3. Remediation and entrepreneurial growth

The final stage of entrepreneurship process is growth (Webb et al., 2010). The remediation perspective assumes that economic growth is the key to poverty alleviation and should occur as barriers to entrepreneurship among the poor are removed and scarce resources necessary for growth are provided (Ahlin and Jiang, 2008). Entrepreneurial growth often addresses standardization (Zollo and Winter, 2002), and a number of studies suggest that such standardization is critical for entrepreneurial growth in the context of extreme poverty (Akula, 2008; André and Pache, 2016; Chakrabarty and Bass, 2014). However, research suggests challenges to standardization, particularly in the context of informal institutions and resource scarcity (Kistruck et al., 2011; Sutter et al., 2014). At issue is the extent to which standardized products, processes, and practices will work across multiple contexts (Chliova and Ringov, 2017). Further complicating the issue is that growth may imply operating across informal and formal markets, which greatly adds to operational complexity (De Castro et al., 2014). These studies suggest that leveraging resources such as local social networks and relationships may be critical in scaling in the context of extreme poverty (Ansari et al., 2012).

Despite these insights, the growing consensus within the literature is that most small firms do not grow, even as some of the barriers to growth are eliminated (Fajnzylber et al., 2009; La Porta and Shleifer, 2014; Nicther and Goldmark, 2009). The remediation literature on growth describes different kinds of entrepreneurs—a majority that seeks to use entrepreneurship as a subsistence or survival strategy, and a minority that has the potential for rapid growth (Bruhn, 2013; Grimm et al., 2012; Nicther and Goldmark, 2009). The subsistence firms often use entrepreneurship as an important part of a broader strategy in pursuit of greater household welfare (Kevane and Wydick, 2001; Vial and Hanoteau, 2015) with entrepreneurs using the capital to support household welfare rather than strictly to grow their business (Karlan and Zinman, 2012).

Part of the ongoing puzzle in the remediation perspective is identifying which firms are most likely to grow. Individual characteristics such as an orientation towards the future, moral intensity, and intrinsic motivation are more likely to grow their ventures in the context of extreme poverty (Bruton et al., 2011; Randøy et al., 2015; Smith et al., 2016). Gender has also been shown to be an important predictor of growth. This may be especially true for women who are more likely to be focused on child care and household welfare than venture growth (Berge et al., 2014; Kevane and Wydick, 2001; Sigh et al., 2001). In examining this issue, there is a debate as to whether financial resources should go to those most likely to grow their ventures versus those in most need (Cull and Morduch, 2007; Kent and Dacin, 2013). This debate is important because even in the absence of firm growth, there may be important welfare implications for the provision of resources such as financial capital (Chliova et al., 2015).

#### 4.4. Summary of the remediation perspective

Overall, the remediation perspective provides important insights regarding entrepreneurship and poverty alleviation. This literature emphasizes the power of unlocking markets for the poor, unlocking entrepreneurial potential among the poor, and the challenges of promoting growth for entrepreneurial firms founded by the poor (e.g., Alvarez and Barney, 2014; Grimm et al., 2012). The simplifying assumptions regarding the causes of poverty—viewing poverty primarily as a lack of resources—allows for robust theorizing and testing. Indeed, many of the studies with this perspective use large data-sets and advanced methodologies (e.g., Field et al., 2013; Fischer, 2013).

Despite these advantages, the remediation perspective also has shortcomings, primarily in terms of trivializing poverty through over-simplification. We do not intend to critique any specific paper, as every study must make trade-offs regarding parsimony, robustness, and generalizability (Eisenhardt and Graebner, 2007). However, as a body of work, there are limitations to the remediation perspective and many of the findings from these studies are discouraging in terms of their implications for poverty alleviation. For example, traditional efforts at entrepreneurial training have failed to produce substantive economic growth (De Mel et al., 2009). We next explore the reform perspective, which more directly examines the role of entrepreneurship in tackling the structural aspects of poverty such as exclusion, domination, and social structure (Mair et al., 2012).

### 5. Entrepreneurship and poverty alleviation as reform

Again we will examine the reform perspective of entrepreneurship and extreme poverty through the lens of the entrepreneurial process—identification, exploitation, and growth. The reform perspective assumes that poverty is the result of social exclusion and social power, and it examines these issues directly. The reform perspective literature is more limited than remediation with 64

articles.

### 5.1. Reform and opportunity identification

From the reform perspective, opportunity identification encompasses the potential for social change (e.g., Mair et al., 2016). Given this broader view of opportunities than in remediation, the reform perspective highlights how institutions including culture, identity, social power, and rhetoric are used in opportunity identification (Dacin et al., 2010; Mair et al., 2012; Waldron et al., 2016). From this perspective, opportunity identification is viewed as a creative act (c.f. Alvarez and Barney, 2007) which is shaped by institutional settings (Mair and Martí, 2009).

In the reform perspective, poverty alleviation is tied to opportunity identification in two distinct ways. First, entrepreneurial opportunities empower individuals that are otherwise marginalized (Calton et al., 2013; De Clercq and Honig, 2011). This mechanism highlights the power of markets to empower individuals (e.g., Tobias et al., 2013), as well as the role of institutions in facilitating or constraining entrepreneurship (e.g., Rivera-Santos et al., 2015; Stephan et al., 2015). The second way that opportunity identification leads to poverty alleviation from the reform perspective is by identifying opportunities for social change (Mair et al., 2016). In this view, entrepreneurship (often institutional entrepreneurship) is used to directly change the social or institutional context, although the basic capitalist system is still in place (Ghani et al., 2014; Mair et al., 2012).

One of the key questions that arises from the reform perspective relates to the appropriate role of insiders versus outsiders in identifying entrepreneurial opportunities. This question is important because one of the consistent findings from the literature is that the changes in social and institutional are unpredictable and uncertain (Hall et al., 2012; Khavul et al., 2013). Two opposing implications arise from this theme in the literature. The first view is that to avoid negative, unintended consequences, it is important to rely heavily on local knowledge and input (Hall et al., 2012). However, the opposing view is that relying primarily on local knowledge and input may lead to change that is not transformative for those in poverty (Williams and Shepherd, 2016). This may be especially problematic when local elites have interests that are contrary to those of marginalized populations (Mair et al., 2012; Mair et al., 2016). Thus, the reform perspective on opportunity identification suggests a need to balance local input with resources and assistance from outside actors.

### 5.2. Reform and opportunity exploitation

The literature from the reform perspective on opportunity exploitation highlights how the social and institutional context influences the way that opportunities are exploited and the consequences of exploitation. The institutional context influences exploitation through a number of means, including market-supporting regulations, public spending, and dominant societal logics (Hoogendoorn, 2016; Mathias et al., 2015; Zhao and Wry, 2016). The institutional context shapes whether entrepreneurs exploit opportunities through formal or informal means (Mathias et al., 2015). Similarly, the social context, including the prevalence of criminal activity and the structure of social networks, influences how entrepreneurs exploit opportunities (Sutter et al., 2013). This literature also highlights the ways that the institutional or social context can exclude groups from opportunity exploitation through discrimination or by exercising political or social power (Agier and Szafarz, 2013; Paudel, 2012). Finally, this perspective also highlights how poverty alleviation can occur as opportunities are exploited. For example, in addition to economic success, opportunity exploitation can also lead to the empowerment of women, though such empowerment often requires on-going negotiation (Al-Dajani and Marlow, 2010; Kantor, 2002).

### 5.3. Reform and entrepreneurial growth

The reform perspective focuses on two primary themes regarding entrepreneurial growth. The first is the idea that the social and institutional context shapes entrepreneurial growth (Carter and Wilton, 2006; Khavul et al., 2009). The social context shapes growth as entrepreneurs navigate and manage social ties in order to acquire resources, access markets, and maintain social capital (Khavul et al., 2009). The institutional environment influences growth by increasing or decreasing transaction costs, creating or reducing uncertainty, and facilitating or inhibiting the provision of key resources (Ault and Spicer, 2016; Bruton et al., 2011; Kistruck et al., 2011).

The second, and perhaps more consequential theme, is that entrepreneurial growth can influence the institutional context. In other words, entrepreneurs are not simply passive respondents to institutional or social pressures, but they also actively influence the institutional environment (e.g., Scott et al., 2012). For example, in the face of discriminatory contexts, microfinance organizations can adopt ethical codes that help combat entrenched marginalization (Chakrabarty and Bass, 2014). Similarly, Milanov et al. (2015) demonstrate how gender discrimination in microcredit lending groups can be overcome through the accumulation of experience and the presence of a female loan officer. While this literature suggests potentially empowering outcomes resulting from entrepreneurial growth (e.g., Pless and Appel, 2012), there is also the danger of unintended consequences given the complexity and interplay of institutional and social arrangements (Kent and Dacin, 2013; Kistruck et al., 2015).

### 5.4. Summary of the reform perspective

The strength of the reform perspective is that it moves beyond addressing resource scarcity in its understanding of poverty alleviation. This perspective more fully embraces the social and institutional context of poverty and explores the implications of

change (e.g., George et al., 2016; Mair et al., 2016). This perspective also allows for a much deeper understanding of how the poor can be included in markets through entrepreneurship, as well as the implications of such inclusion (Mair et al., 2012; Scott et al., 2012).

However, the reform perspective also confronts substantial scholarly challenges, primarily relating to the complexity and unpredictability of social change (e.g., Hall et al., 2012). Substantive questions arise regarding who should pursue opportunities and what shape entrepreneurship should take. Ultimately, because this literature strays from a purely economic perspective, it confronts difficult questions regarding how resources should be allocated and how societal reform should unfold. This literature typically addresses this challenge by calling upon universal values such as empowerment and inclusion (George et al., 2012; Haugh and Talwar, 2016). However, the implementation of such ideals may prove more complicated in practice, as the entrepreneurial process unfolds (c.f. Hall et al., 2012; Williams and Shepherd, 2016).

## 6. Entrepreneurship and poverty alleviation as revolution

Finally, we examine the revolution perspective, which takes the most radical view of the social changes needed as entrepreneurship addresses poverty. The revolution perspective questions the basic tenets of capitalism and assumes that new forms of organizing are needed. This literature will again be examined in light of the entrepreneurial process—opportunity identification, exploitation, and growth. This is the most limited perspective in terms of scholarship, with only 24 articles.

### 6.1. Revolution and opportunity identification

The revolution perspective both critiques existing conceptualizations of opportunity identification and suggests different types of opportunities for identification. Much of the critique focuses on how dominant paradigms within entrepreneurship reproduce the existing social order (Calas et al., 2009; Dolan and Rajak, 2016). For example, Dolan and Rajak (2016) examine an effort to promote youth entrepreneurship in Kenya by introducing new opportunities, but critique the ways that the effort divides the ‘productive’ from the ‘unproductive’ and culls the ‘weak’ from the ‘strong.’ Rather than promoting empowerment, they argue that such approaches can be harmful and many of the opportunities promoted through such efforts are actually mirages.

The revolution perspective also suggests new types of opportunities that can be identified through entrepreneurship. Rather than focusing on purely economic opportunities, the revolution perspective highlights the potentially transformative power of entrepreneurship for society (Rindova et al., 2009). Thus, entrepreneurs are conceptualized as not only pursuing economic rewards but seeking to create social welfare (Kroeger and Weber, 2014; Zahra and Wright, 2016). Often, such opportunity identification efforts will be grounded in groups rather than individuals (Dorado, 2013; Peredo and Chrisman, 2006).

### 6.2. Revolution and opportunity exploitation

Research from the revolution perspective on opportunity exploitation is sparse, but considers the motivation for exploiting of revolutionary opportunities, as well as the consequences of exploitation. For example, exploiting revolutionary opportunities may require compassion rather than pure self-interest by the entrepreneur or others (Miller et al., 2012). This perspective also highlights the importance of exploiting opportunities in ways that respond to the needs of the poor who are being served, rather than serving the interests of the elites who run anti-poverty programs (Banerjee and Jackson, 2017; Luke and Chu, 2013). For example, Radhakrishnan (2015) demonstrates how entrepreneurship development discourse from both an international office, as well as from local program officers, failed to represent the realities of microfinance clients, thus further marginalizing rather than empowering the intended beneficiaries.

### 6.3. Revolution and entrepreneurial growth

The revolution perspective explores the positive and negative consequences of entrepreneurial growth, as well as providing a critique and suggestions regarding how growth should be evaluated. The revolution perspective proposes that entrepreneurial growth can be harmful when it embraces neoliberal discourse and perpetuates power differences (Shakya and Rankin, 2008). Furthermore, the distribution of the benefits of growth is subject to coercion and consent that arise through political processes (Levy, 2008). How then, can growth contribute to poverty alleviation? The revolution perspective suggests a need to engage a much broader array of stakeholders, such as government, civil society, businesses, and institutions to ensure that growth is accompanied by distributive justice (Sud and VanSandt, 2011). Growth for poverty alleviation may also require new identities and mindsets among entrepreneurs and other stakeholders (Battilana and Dorado, 2010; Singer, 2006).

The revolution perspective raises the question of how the impact and effectiveness of entrepreneurial growth should be evaluated. This perspective suggests much broader criteria than just economics, and instead focuses attention on the impact on the poor, including issues of empowerment and inclusion (Blowfield and Dolan, 2010; Dey and Steyaert, 2016). For example, Ansari et al. (2012) suggest that scholars should employ Amartya Sen's (1999) framework in future research, in connection with scholarship on social capital, to gain a deeper understanding of the impact of entrepreneurship on communities' capabilities and social capital.

#### 6.4. Summary of the revolution perspective

The revolution perspective calls attention to issues of power, discourse, resistance, and social structure and ties them back to the role of entrepreneurship in poverty alleviation (Banerjee and Jackson, 2017; Calas et al., 2009; Shakya and Rankin, 2008). As such, the primary strength of this perspective is the critical examination of the role of entrepreneurship in poverty alleviation and the potential dark side of such approaches. This perspective also sketches out potential alternatives to individualistic, self-interested approaches to entrepreneurship. This perspective is less developed within the entrepreneurship literature and further study of some of the key questions is certainly warranted. Several unanswered questions remain, particularly in regard to the viability of the alternatives suggested.

### 7. Future research directions

Poverty continues to be a major challenge for humanity, and an understanding of entrepreneurship as a solution to extreme poverty is still in its infancy despite the over 200 articles we have examined here. There is a need for scholars to build on this research to deepen the understanding of entrepreneurship as a solution to poverty. Our review of the literature suggests a number of fruitful future directions for exploration. Specifically, we see major future areas of research from each perspective: remediation, reform, and revolution. In each case, we recommend that future research more fully explore the implications of the often implicit assumptions that constitute each perspective. We also suggest that future research relax some of these assumptions. There are also important research opportunities that stem from the integration of these three distinct perspectives. We next detail the direction such future research in each of these perspectives.

#### 7.1. Remediation and poverty alleviation—future research

The remediation perspective is the most developed perspective within the entrepreneurship and poverty alleviation literature. This perspective focuses on unlocking the entrepreneurial potential of the poor as a means of alleviating poverty. A particularly fruitful domain for future research in this perspective would be to more fully explore the economic potential of entrepreneurship by building on the established distinction between those living in poverty who are high-growth entrepreneurs and those who are survival entrepreneurs (Amorós and Cristi, 2011; Berner et al., 2012; Grimm et al., 2012).

Specifically, research in the remediation perspective could more fully explore the assumption that poverty alleviation will occur as entrepreneurship is unleashed by examining high-growth firms. High growth firms are few in number (Nichter and Goldmark, 2009), but they can generate overall economic growth in settings of poverty. Future research could explore the characteristics of high-growth enterprises in the context of poverty. Specifically, do such high growth firms in settings of poverty reflect the same characteristics of high growth in non-poverty settings or are they something unique? Given that such high growth ventures are more likely to create employment, is it more efficient in terms of poverty alleviation efforts to target support to such firms rather than subsistence-focused microenterprises that contribute to household welfare?

A related line of future research in remediation concerns how entrepreneurs should be supported. While the remediation research indicates that training is a resource that can help entrepreneurs identify more valuable opportunities (Brixiová et al., 2015; De Mel et al., 2014), we know relatively little about how this occurs. For example, recent practice in entrepreneurship education in developed countries has shifted towards teaching a set of skills that better equips potential entrepreneurs to handle uncertainty (Blank, 2013). These teaching methods are geared towards discovering, creating, and exploiting new opportunities (c.f. Alvarez and Barney, 2014). In contrast, entrepreneurial training in the setting of poverty generally focuses on basic business skills (Karlan and Valdivia, 2011; Schreiner and Woller, 2003). Such traditional approaches to training have been largely unsuccessful in having a dramatic influence on poverty (De Mel et al., 2014). Future research should explore how entrepreneurs in settings of poverty identify opportunities, who benefits most from such training, and whether novel approaches to training would be fruitful in this context.

In addition, the bulk of the research on supporting entrepreneurs focuses on either providing capital or training. However, there may be other forms of support that are more valuable, including building entrepreneurial ecosystems that support endogenous regional growth in the context of poverty (Khavul and Bruton, 2013). Such ecosystems are complex and involve interactions among multiple participants such as local customers, start-ups, MNCs, suppliers, research institutions, bankers, non-government organizations, and governments. The poor entrepreneurs within ecosystems benefit from support and connections to government bodies and external resources (Amezcuá et al., 2013; Dutt et al., 2016; Khavul and Bruton, 2013). Recent research regarding organizational sponsorship and open-system intermediaries have begun to explore the process of building such ecosystems (Dutt et al., 2016; Mair et al., 2012). Future work should further explore proactive policies that seek to overcome barriers to participation, spur innovation, and facilitate entrepreneurial growth (George et al., 2012). This research could benefit by building on insights from research that comes from developed countries, such as research on clusters or networked incubators (e.g., Bøllingtoft and Ulhøi, 2005; Porter, 2000), institutional entrepreneurship (Battilana et al., 2009), and organizational sponsorship (Dutt et al., 2016).

Future research in the remediation perspective could also generate new insights by relaxing some assumptions that are currently employed in this perspective. For example, given the focus on poverty alleviation through enterprise growth, most studies in this perspective take the micro-enterprise as the primary unit of analysis (Burki and Terrell, 1998; De Mel et al., 2014). Instead, future research should consider different units of analysis. Relaxing the assumption that entrepreneurs in poverty primarily seek to maximize their profits invites researchers to consider other impacts, such as family welfare. For example, if household subsistence is the primary goal, as it often is for subsistence entrepreneurs, it may be more appropriate to consider the household as the unit of analysis.

The household may encompass a number of microenterprises in combination with wage labor, social exchange, and other economic activities. Such a shift in unit of analysis may help explain some of the contradictions that arise in the microfinance literature, that has mixed findings regarding business growth, but also suggests that overall, microfinance may be beneficial for family welfare such as calorie intake (Chliova et al., 2015).

Future research should also include more studies at the individual micro level, which are noticeably absent in the existing research (Bruton et al., 2011). Frese and colleagues provide a valuable foundation for the study of micro-level characteristics of entrepreneurs in settings of poverty and resource acquisition (Frese and DeKruif, 2000; Gielnik et al., 2015; Glaub and Frese, 2011). However, beyond these few studies, little is known about the individual entrepreneur; the focus instead has been on the micro-enterprise itself as noted above. Furthermore, research now typically starts with a focus the macro-level of entrepreneurship and then explores the effects on the individual rather than starting with the individual entrepreneur and building from those insights. Thus, looking at individual characteristics that have proved insightful in wealthy settings we can see entrepreneurial persistence is a key concern (Cardon and Kirk, 2015; Shane et al., 2003). But there remains a need for a far richer understanding of the entrepreneurs themselves beyond this one characteristic. For example, future research could address the role of cognition and emotion and how they influence the entrepreneurial process in contexts of poverty.

## 7.2. Reform and poverty alleviation—future research

The reform perspective explores how the social and institutional context contributes to poverty and how entrepreneurship can foment institutional change that contributes to poverty alleviation. Again, future research could more fully explore the implications of the assumptions embedded within this perspective. As the reform perspective assumes that poverty is related to institutions, power, and exclusion, one of the initial issues that scholars can address is the institutional context of their research. While context is often acknowledged, it is usually described in terms of institutional economics, such as institutional voids and transaction costs (London et al., 2014; McMullen, 2011). Future research should explore more nuanced ways to describe and incorporate the context into studies as settings of severe poverty can differ so widely. Part of the challenge of theorizing context is the trade-off between generalizability and robustness. If each context is described in idiosyncratic features, it is difficult to build generalizable theory. Thus, future research should consider other ways to characterize the context that could complement economic descriptions. Such features of the context might include culture (Carter and Wilton, 2006), the prevalence of criminal activity (e.g., Kistruck et al., 2015), population density, nature and form of the government, and nature civil society. Such attention to context could dramatically strengthen theorizing, while also sharpening the practical implications of research, particularly if this research focuses on areas that are typically overlooked in the current research, such as countries that are prone to conflict or difficult to access.

The need to further detail the institutional context leads is related to the need to better account for institutional complexity in research on entrepreneurship as a solution to poverty, particularly in terms of non-economic dimensions (c.f. Scott et al., 2012). Entrepreneurs in poverty often navigate both formal and informal institutional contexts (De Castro et al., 2014), and such complexity is especially salient. Future research should explore the various strategies and means that entrepreneurs use to engage with and alter complex institutional contexts. For example, literature from developed contexts suggests that ventures can use a wide variety of strategic responses to institutional pressures (Kostova and Roth, 2002; Oliver, 1991). Literature regarding poverty and entrepreneurship also suggests the importance of various forms of resistance (Shakya and Rankin, 2008; Sutter et al., 2013). Future research should explore a broader range of strategies for resistance and change, and how they vary across contexts and institutional arrangements. Building on the existing work regarding institutional entrepreneurship would provide a solid foundation for such an endeavor (Battilana et al., 2009; Greenwood and Suddaby, 2006). Such work should also consider contexts not typically studied in the extant literature, such as the Middle East and North Africa. In addition, institutional complexity is especially salient during the conflict (Kistruck et al., 2015). Thus, future research should consider countries experiencing conflict.

Future research could also explore the implications of relaxing assumptions within the reform perspective. The reform perspective focuses on the role of structure and power; future research could give expanded attention to the role of agency. For example, we encourage future research to explore the role of insiders and outsiders in engaging in entrepreneurship as a means of social change and poverty alleviation. Insiders have local knowledge and are also the ones most affected by such change (Pless and Appel, 2012). However, insiders, and particularly local elites, may resist efforts towards change (Venkatesh et al., 2017). Furthermore, more marginalized groups may lack the resources or capabilities to affect change on their own (Banerjee and Jackson, 2017). Thus, there are two ways to view the role of insiders or outsiders leading the efforts on entrepreneurship as a solution to poverty. However, the extant literature does not provide clear guidance on which view is more accurate as there is confusion in the literature on the role of insiders and outsiders in affecting change (Hall et al., 2012; Mair et al., 2016; Williams and Shepherd, 2016). Future research should unpack this tension and explore the boundary conditions and contingencies associated with the interaction between insiders and outsiders.

A related area of future research is the need to more deeply explore the principles guiding social and institutional change. While economic criteria provide relatively clear parameters for evaluating the success of a particular intervention, a broader view of welfare introduces more uncertainty. The extant literature suggests that empowerment, social capital, and capability enhancement are the key criteria by which entrepreneurial initiatives should be judged (Ansari et al., 2012; London, 2009). However, in practice, such ideals may prove complicated, particularly when they involve trade-offs. Extant research has questioned the ethics of social entrepreneurship, given social entrepreneurs control over many key social decisions (Chell et al., 2016). Future research should explore these ethical issues in more depth, as well as integrate theory from political science and sociology regarding political processes, participation, and decision-making.

### 7.3. Revolution and poverty alleviation—future research

The revolution perspective on entrepreneurship and poverty alleviation is the least developed and is ripe for future research. This perspective provides a critique of entrepreneurship based on individualistic self-interest and economic maximization and also suggests alternatives such as community-based enterprise and social ventures (e.g., Antinori and Bray, 2005; Peredo and Chrisman, 2006). Future research could more fully explore the assumptions of this perspective by carefully examining alternative systems that could be introduced through entrepreneurship. Future research could also relax some of the assumptions of this perspective to allow for a fuller integration with mainstream theories and an expansion of methods.

Future research should explore the viability and sustainability of the alternatives proposed by the revolution perspective. For example, the community-based enterprise is proposed as an alternative means of organizing economic activity (Antinori and Bray, 2005; Peredo and Chrisman, 2006). However, we know relatively little about the conditions that would allow such forms of organization to prosper. We encourage future research to explore the conditions that give rise to the sustainability and viability of such approaches. While this will certainly include an economic dimension, research will need to consider additional factors such as social ties, power, heterogeneity of participants, and decision-making processes.

Future research should explore the integration of the revolution perspective with mainstream theories. To date, while scholars employing the revolution perspective have drawn on a broad range of traditions, including feminism, post-structuralism, or Marxism, they have not fully engaged with entrepreneurship or management theories. The revolution perspective could enrich existing research with unique insights by critiquing some of the key assumptions that underlie mainstream theories in a theoretically generative way. For example, the resource-based view generally takes wealth creation and capture as the ultimate end goal (e.g., Barney, 1991). Yet, many of the tenets of the resource-based view (scarcity, mobility, heterogeneity) could be applied to alternate outcomes or paradigms. Furthermore, the resource-based view could be strengthened by further incorporating power into its analysis of market performance. The revolution perspective could be used to examine how resource accumulation and use is influenced by power. Furthermore, the revolution perspective could provide insights regarding why some resources are valued over others, and who gets to make such determinations within a given culture or society. Such integration with mainstream theories would both strengthen the revolution perspective as well as generate new insights and highlight boundary conditions to existing theories.

Relatedly, we encourage future researchers to embrace a wider array of methods. The revolution perspective has primarily been characterized by qualitative methods. While appropriate for early stages of development of a research perspective, additional methods could add to the generalizability and depth of theoretical development. Embracing other methods need not imply abandoning existing ontological and epistemological commitments; rather, we see the purposive expansion of methods as a means of introducing such commitments to a broader audience, and as a way to further explore the policy implications of this perspective.

### 7.4. Integrating perspectives—future research

Finally, future research could benefit from integrating insights across perspectives. This could be accomplished by exploring some of the consistent findings from one perspective through the lens of another perspective. For example, the remediation perspective views partnerships as an important source of resources for entrepreneurs in poverty (Halme et al., 2012; Prahalad and Hammond, 2002). Considering this insight from a reform or revolution perspective leads to additional questions. For example, how might partnerships with multinationals lead or inhibit institutional or social changes? What other outcomes (aside from economic) might arise from such partnerships? Sud and VanSandt (2011) provide an example of how such partnerships might be fruitfully analyzed through the lens of new assumptions, with important implications for how partnerships are structured and carried out.

Similarly, exploring insights from the revolution perspective through a remediation or reform lens could add rigor and relevance. For example, the revolution perspective calls attention to ways that microfinance institutions pursue a neoliberal agenda and often fail to meet the real needs of their clients, leading to resistance and subversion (Banerjee and Jackson, 2017; Radhakrishnan, 2015; Shakya and Rankin, 2008). What are the implications of such resistance for the success of poverty alleviation efforts? How might such efforts be adjusted to more closely match the actual needs of the clients? Could structural reform reduce the extent of the mismatch between the needs of the poor and the services of microfinance institutions? Finally, across perspectives there could be richer insights perhaps generated if new indigenous theory is employed. To date, typical theoretical foundations draw from Western philosophical foundations. However, the understanding of the poor remains weak as many actions the poor take do not fit the typical theoretical understanding scholars have generated. It is possible that more indigenous research that brings new philosophical underpinnings perhaps can generate that insight.

Such integration across perspectives could shed light on fundamental questions regarding the value of entrepreneurship for poverty alleviation. For example, some scholars argue that encouraging entrepreneurship is actually bad policy (Shane, 2009). If encouraging entrepreneurship is defined narrowly as encouraging the poor to open microenterprises, we are similarly skeptical of the benefits. However, as our review makes clear, there are multiple perspectives regarding the nature of entrepreneurship and how it might benefit the poor. Expanding and integrating across these perspectives can provide insights regarding such important topics.

## 8. Conclusion

Scholars are making dramatic progress on understanding entrepreneurship and the alleviation of extreme poverty. While these studies have yielded important insights regarding how entrepreneurship might improve the plight of the extremely poor, this literature remains fragmented across a variety of perspectives, theoretical domains, and scholarly conversations. By reviewing this

literature across a wide range of journals and years, we provide a clear picture of the different perspectives that characterize entrepreneurship as a solution to extreme poverty. We have also outlined a number of areas where scholars might make important contributions to the overall field as they engage in future research. We strongly encourage future scholarship on poverty and entrepreneurship as we believe that such efforts will yield critical theoretical insights as well as practical guidance for entrepreneurs, policymakers, and organizations to alleviate poverty through entrepreneurship.

We especially hope to encourage research by scholars in settings of poverty. To date, scholars in developed economies have driven the research on entrepreneurship in settings of extreme poverty. Too often scholars in settings of poverty do not recognize the rich set of research topics in the areas they live. This systematic review we hope shows scholars that there is a significant body of literature they can build on and that there is a desire by scholars in all settings to better understand how to address poverty through entrepreneurship. Thus, while we expect this review to be useful to a wide range of scholars, we especially desire to see scholars in settings of extreme poverty to push their research forward based on the insights and directions provided here.

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## Appendix A. Summary of Articles Included in Review

Supplementary data to this article can be found online at <https://doi.org/10.1016/j.jbusvent.2018.06.003>.

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