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Carla Wakim

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le cnam

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Laboratoire interdisciplinaire de recherches en sciences de l'action (Lirsa)

THÈSE

présentée par : **Carla WAKIM HOBEICHE**

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Spécialité : **Prospective, Innovation, Stratégie, Organisation**

INTRAPRENEURSHIP TO ENHANCE SOCIAL INCLUSION: INNOVATION IN STRATEGIC APPROACH OF FINANCIAL INCLUSION

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T H È S E

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Summary

This research draws strategies that enable financial institutions to actively participate in the fight against social exclusion. The study examined the ability for Intrapreneurs to innovate and propose profitable methods for financial institutions to attract the unbanked, whilst enhancing the social and economic growth of their communities.

Theoretical and empirical investigations uncovered potential reasons for citizens to remain excluded from the financial system: The charges or fees associated with opening & up-keeping an account and the distance required to access such services.

Based on our deduction that social intrapreneurs from within financial institutions can adopt innovative practices to enhance financial inclusion, we approached a local bank to develop a savings account that bears no fees and no minimum deposits with the possibility to win valuable prizes at each deposit level reached. This simple and affordable product successfully attracted the unbanked, where 27% of the solicited customers had never banked before. According to our survey of 1,842 enrolled customers, the most successful approach to onboard these unbanked clients was associated to the skills of bank employees; indicating that building a human rapport outperformed more expensive promotional campaigns.

During the course of this research, Lebanon suffered an economic crisis that led to nationwide distrust in the banking system and ultimately, to greater levels of exclusion. Under such dire circumstances, stemmed the need for a new type of financial institutions that would engage weary citizens to rejoin financial practices. Slightly altering the concept of banking for the masses, the proposed solution was a cross between Commercial Banks, Credit Unions and Microfinance Institutions. The proposed "Social Financial Union" encompasses advantages from each studied institution, including a profit sharing scheme that remunerates private investors, shareholders and account holders alike, as well as, a cost saving platform that alleviates the burdens of primary expenditures such as mobile, internet, fuel and grocery bills.

In response to the problematic, our research demonstrated that social intrapreneurs from within financial institutions have the potential in incentivizing unbanked citizens to become socially and financially included. Some of the Key success factors include empowering managers to act via incentives for the organization, for clients and for themselves, implicating clients in the product development process and defining out of the box incentives for joining the financial system.

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SUMMARY IN FRENCH, RESUMÉ EN FRANÇAIS

Résumé

Cette recherche élabore des stratégies permettant aux institutions financières de participer activement à la lutte contre l'exclusion sociale. Elle examine la capacité des intrapreneurs à innover et à proposer des méthodes rentables permettant aux institutions financières d'attirer les personnes non bancarisées, tout en renforçant la croissance sociale et économique de leurs communautés.
Les recherches théoriques et empiriques ont mis en évidence des raisons pour lesquelles les citoyens restent exclus du système financier : Les frais associés à l'ouverture et à la gestion d'un compte, ainsi que la distance à parcourir pour accéder à ces services.

Partant du principe que les intrapreneurs sociaux, au sein des institutions financières, peuvent adopter des pratiques innovantes pour améliorer l'inclusion financière, nous avons approché une banque locale pour développer un compte d'épargne sans frais et sans dépôt minimum, avec la possibilité de gagner des prix de valeur à chaque niveau de dépôt atteint. Ce produit simple et abordable a attiré avec succès les personnes non bancarisées, puisque 27 % des clients sollicités n'avaient jamais effectué de transactions bancaires auparavant. D'après notre enquête auprès de 1 842 nouveaux clients, l'approche la plus efficace pour intégrer ces clients non bancarisés était associée aux efforts des employés de la banque, ce qui indique que les efforts des conseillers est plus performant que des campagnes promotionnelles plus coûteuses.

Au cours de cette recherche, le Liban a subi une crise économique qui a entraîné une méfiance nationale à l'égard du système bancaire et, des niveaux d'exclusion plus élevés. Dans ces circonstances désastreuses, le besoin d'un nouveau type d'institutions financières qui inciterait les citoyens à se réinsérer dans le système financier émerge. Modifiant le concept des banques commerciales, la solution proposée est un croisement entre les banques commerciales, les coopératives d'épargne et de crédit et les institutions de microfinance. La « Social Financial Union » proposée englobe les avantages de chaque institution étudiée, et comprend un système de partage des bénéfices qui rémunère les investisseurs sociaux, les actionnaires et les titulaires de comptes. Elle offre une plateforme de services financiers et de services non-financiers qui allègent le fardeau des dépenses primaires telles que les factures de téléphone mobile, d'Internet, de carburant et d'épicerie.

Préface

L'approche du gouvernement libanais à l'égard des disparités de richesse a récemment fait descendre la population dans la rue, avec une vague de manifestations et de protestations contre l'absence de réformes sociales, ce qui a conduit la Banque mondiale à tirer la sonnette d'alarme : la moitié de la population libanaise pourrait tomber dans la pauvreté et le chômage si la situation actuelle persiste, d'où la nécessité urgente de présenter de nouvelles possibilités d'engagement et de ressources pour les secteurs public et privé[i].

En tant que cadre ayant dirigé les divisions des services bancaires aux consommateurs et des réseaux d'agences au sein de la communauté financière, j'ai fait l'expérience directe des diverses difficultés rencontrées lors de l'expansion de la part de marché d'une banque dans un environnement socio-économique féroce et volatile. Même si la région MENA, et plus particulièrement le Liban, sont perçus comme des zones remplies d'incertitudes politiques et financières qui pèsent sur les divers risques associés, j'ai fait l'hypothèse que l'inclusion financière est un type d'investissement rentable: L'inclusion financière est un type de réforme sociale rentable qui favorise la croissance du marché. Elle peut être atteinte

Elle peut être réalisée et soutenue par une combinaison réussie d'intrapreneuriat, de stratégie et d'innovation. Ce mélange doit être soutenu par les efforts proactifs des institutions financières pour permettre aux intrapreneurs sociaux qualifiés d'innover dans leur approche du client, d'adapter leurs offres de services, de cibler le développement de leurs produits et d'initier de nouveaux programmes stratégiques.

À cet effet, l'objectif de cette recherche est de tirer des informations et des recommandations de l'étude : des stratégies clés, des initiatives et des alliances spécialisées qui permettent aux institutions financières de participer activement à la lutte contre l'exclusion sociale. Afin d'établir un modèle à suivre, nous tenterons de définir des méthodes rentables pour attirer les exclus financiers, tout en renforçant la croissance sociale et économique du Liban et de ses citoyens ; une plate-forme théorique que nous nous efforcerons de mettre en pratique tout au long de l'étude à venir.

MOTS CLÉS : Social Financial Union, Inclusion sociale, Inclusion financière, Intrapreneuriat social, Innovation, Stratégie, Banques, Institutions financières, Liban.

MOTS LIÉS : Exclusion financière, exclusion sociale, intrapreneuriat, bancarisation, non bancarisés, barrières à la finance, éducation financière, responsabilité sociale des entreprises (RSE).

Introduction Générale

A l'aube du 21ème siècle, les mots de Max Weber sont encore repris par le Comité d'Oxford pour le secours de la famine (OXFAM) dans leur rapport 2020 intitulé " *Time to Care* ". Ce rapport dresse un tableau désastreux de l'année 2019, où l'on voit que les milliardaires du monde, plus précisément 2 153 personnes, possédaient plus de richesses que 4,6 milliards de citoyens. Une réalité où 1% des plus riches du monde représentent plus du double de la richesse du reste de l'humanité. Chargé de remédier à cette situation, OXFAM a proposé de s'attaquer à la crise mondiale de l'inégalité par des efforts concertés visant à "*construire des systèmes économiques équilibrés qui garantissent la pleine participation de la société civile*"[ii].

En revanche, dans la région qui nous intéresse, le Moyen-Orient est l'une des régions géographiques les plus marquées par l'exclusion sociale et financière. Il est noyé dans l'agitation politique, la pauvreté, l'analphabétisme, l'inégalité, le chômage et, plus récemment, il est devenu une menace mondiale supplémentaire avec l'émergence du terrorisme radical. En ce qui concerne l'objet de notre recherche sur le terrain, le Liban est l'exemple parfait d'un pays du Moyen-Orient qui a été frappé par une crise économique sans précédent, avec près de 80 % de sa population vivant désormais sous le seuil de pauvreté (ONU, 2021). Tous ces ralentissements socio-économiques nécessitent l'aide immédiate d'institutions capables d'intégrer l'objectif social dans leurs politiques afin de répondre aux besoins d'inclusion sociale et financière des communautés "*exclues*" (Rawan, 2022 ; Ozili, 2020 ; Pinos, 2015)[iii].

La RSE est devenue un vieux paradigme qui n'est plus suffisant pour faire face à la situation économique et sociale dramatique actuelle (Pesqueux, 2021)[iv]. Par conséquent, l'innovation sociale des entreprises, en tant que nouveau paradigme, devrait se concentrer sur la connaissance et l'innovation et peut éventuellement conduire à un véritable changement en améliorant le bien-être et la vie des personnes "exclues" du système économique, tout en permettant aux organisations d'être financièrement efficaces. L'innovation sociale est portée par les entreprises sociales (Petrella & Richez-Battesti, 2014)[v] mais surtout par l'entrepreneuriat social (Phillips et al., 2014 ; Mair & Marti, 2006)[vi].

L'objectif de notre recherche est d'explorer un phénomène mal compris, l'intrapreneuriat social, dans le contexte de l'innovation sociale à travers les institutions financières pour atteindre l'inclusion sociale. Cette exploration est basée sur le cas d'une femme "*intrapreneur social*" qui a développé et mis en œuvre "*un projet innovant d'inclusion financière*" au Liban de 2017 à 2020.

1.1 Contexte et cadre de la recherché

1.1.1 De l'inclusion sociale à l'inclusion financière

L'inclusion sociale fait référence à un processus qui garantit que tous les membres de la société ont un accès égal aux mêmes opportunités (Silver, 2010 ; Martin & Cobigo, 2011) [vii]. Les politiques et les institutions d'inclusion sociale s'engagent donc dans des interventions qui cherchent à favoriser la pleine participation de tous les membres de la société (Collins, 2003) [viii] ; en supprimant les obstacles qui empêchent les individus de participer pleinement à la société de manière significative (Marston & Dee, 2015) [ix].

L'inclusion financière que les banques peuvent offrir devient une réponse prometteuse pour contribuer à l'inclusion sociale. Les politiques d'inclusion financière contribuent à l'inclusion sociale en améliorant l'accès au financement pour tous les membres de la société. Cela peut être réalisé par l'octroi de microcrédits via une politique sociale de réduction de la pauvreté (Mader, 2015) [x], la libéralisation du crédit aux ménages (Lavinas, 2018) [xi] et par l'innovation financière, par exemple en rendant la finance numérique et les crypto-monnaies accessibles à tous les individus (Clarke & Tooker, 2018) [xii].

D'un côté, de nombreux facteurs peuvent entraver l'inclusion financière dans un pays. Certains d'entre eux sont : un déficit technologique (Balasubramanian et al., 2018) [xiii], le coût élevé de l'ouverture d'un compte (Allen et al., 2016), le coût élevé des transactions associées à l'intermédiation financière (Ozili, 2018) et enfin, l'exclusion financière volontaire (Ozili, 2018). D'autre part, certains facteurs peuvent favoriser l'inclusion financière. Certains d'entre eux sont : la proximité d'une banque ou d'une institution de microfinance (Brown et al, 2015), le niveau d'éducation, le revenu et l'âge d'une personne (Tuesta et al, 2015) [xiv], la culture financière (Grohmann et al, 2018 ; Ozili, 2020), le niveau réel d'inclusion sociale dans un pays (Atkinson et al, 2004) [xv], la réglementation institutionnelle (Chen & Divanbeigi, 2019) [xvi] et, enfin, l'innovation financière (Yawe & Prabhu, 2015 ; Shen & al, 2019).

Dans notre recherche, nous considérons que la manière la plus efficace de promouvoir l'inclusion financière au service de l'inclusion sociale est avant tout l'innovation sociale et l'esprit d'entreprise qui y est associé.

1.2 Objectif et intérêt de la recherche

Cette recherche vise à mieux comprendre l'intrapreneuriat social, pourquoi et comment il peut amener un ou des individus à proposer de nouvelles pratiques innovantes d'inclusion financière afin de répondre aux problèmes d'exclusion sociale (non-bancarisés) tout en répondant aux préoccupations de rentabilité d'une organisation existante.

1.2.1 Objectif de la recherche

En réalité, l'intrapreneuriat social et les intrapreneurs sociaux sont encore peu connus et ce déficit de connaissances peut créer des opportunités tout aussi bénéfiques pour la société que pour les organisations existantes. Cette recherche donne un aperçu de la manière dont un intrapreneur social, au sein de son organisation, a identifié des opportunités et défendu un projet d'innovation sociale par le biais de l'inclusion financière. Plus précisément, notre recherche répond à une double question dominante :

Pourquoi et comment l'intrapreneuriat social peut-il promouvoir l'inclusion financière par l'innovation sociale ?

En répondant à cette question, cela permet de proposer un nouveau modèle économique d'inclusion financière qui prend en compte les besoins des personnes involontairement " exclues " du système financier.

Au cours de cette recherche, notre question a pris une dimension supplémentaire dans le contexte d'une crise financière en 2019, qui a marqué une crise économique et politique profonde jamais connue au Liban depuis la dernière guerre civile (1975-1990). La pauvreté au Liban a presque doublé entre 2019 et 2021 et a touché près de 80% de la population.

1.2.2 Intérêt de la recherche

Face à de multiples crises, la capacité du système bancaire de la région MENA à faciliter une croissance accélérée et une reprise économique inclusive devient une priorité. Même si les changements dans la structure du capital, l'internationalisation des banques et l'émergence de la banque participative ont contribué positivement, les systèmes financiers arabes restent dominés par

les banques commerciales appliquant des modèles de financement traditionnels. Les chercheurs sont parfaitement conscients de la nécessité de faire mieux, la difficulté étant de savoir comment.
Au vu de ses effets positifs, l'intrapreneuriat social devient une question importante pour l'inclusion financière. Il devient alors nécessaire de prolonger la recherche sur la capacité des intrapreneurs sociaux à permettre l'accès aux moyens de paiement, à l'argent et au crédit. Le rôle des intrapreneurs sociaux doit être exploré dans ses différentes dimensions macro (contexte), méso (organisation) et micro (individu).

Cette étude a une double importance :

- Premièrement, l'exploration de l'intrapreneuriat social qui permet au chercheur d'obtenir des données sur le contexte général (Liban) dans lequel ce projet d'inclusion financière émerge, sur l'organisation (la banque) et sur la personne (Mme Lacarh) qui a été responsable du projet innovant d'inclusion financière.

- Deuxièmement, cette étude conduit au développement d'un modèle d'intrapreneuriat social, y compris ses antécédents et ses résultats, qui peut être intégré dans les pratiques d'inclusion financière. Cette recherche est utile pour les organisations financières qui ont l'intention d'intégrer des solutions innovantes pour faire de l'inclusion sociale une partie de leur activité principale et leur fournir un outil pour mieux comprendre comment les employés peuvent participer.

Nous partons du principe qu'il ne peut y avoir de relation durable sans équilibre économique, qu'il soit construit sur la base de moyens privés, publics ou mixtes. Seul un modèle qui répond à la fois aux besoins des populations vulnérables et aux exigences de rentabilité des institutions financières est capable d'interrompre le processus d'exclusion financière. Notre recherche vise à contribuer à l'enrichissement des connaissances relatives à l'inclusion financière des populations vulnérables par la création d'un modèle d'entreprise de services financiers qui soit à la fois durable et inclusif.

En tant que tel, l'intérêt d'améliorer l'inclusion financière via l'intrapreneuriat social est important car il génère l'innovation sociale, soulève des questions de rentabilité, de politique publique et attire l'attention sur la réglementation, la supervision et la gouvernance.

1.3 Problématique et structure de la recherche

1.3.1 Problème de la thèse

Nous avons choisi une approche phénoménologique interprétative car c'est la méthode la plus appropriée étant donné le manque de connaissances sur la corrélation entre l'intrapreneuriat social et l'inclusion financière. Pour compenser, cette thèse s'appuie sur des recherches antérieures sur la RSE, l'inclusion sociale et financière, ainsi que sur l'entrepreneuriat/intrapreneuriat social.

Nous avons cherché à comprendre "*pourquoi et comment un intrapreneur social a mené une initiative d'innovation sociale via l'inclusion financière dans une banque au Liban*". Nous avons considéré que l'intrapreneuriat social peut créer de la valeur sociale (Peredo & McLean, 2006) [xvii] et peut être un agent d'innovation sociale en identifiant et en mettant en œuvre de nouvelles façons de résoudre les problèmes sociaux. Dans un contexte donné, ils peuvent être des intrapreneurs sociaux dans leurs organisations, mais aussi développer des relations externes plus efficaces pour l'inclusion sociale et financière.

Notre problème est donc basé sur le cadre analytique suivant :

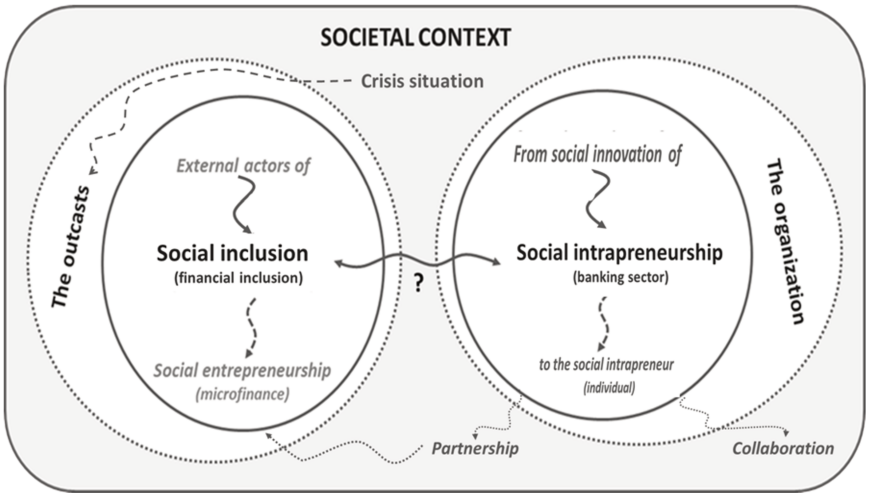


Figure 1 Cadre d'analyse de la recherche

Il est important de noter que la recherche sur le terrain est limitée à l'intrapreneur social en tant qu'agent de changement pour l'inclusion financière au sein de sa propre organisation. Quant à la recherche appliquée, elle a été menée en 2 phases de collecte de données, soutenue par une revue de la littérature, une discussion des implications et une recherche sur l'entreprenariat.

1.3.2 Structure de la thèse

Cette thèse est structurée en deux parties principales. La première partie est de nature théorique et pose le problème de la recherche. La seconde est de nature méthodologique et vise à présenter les résultats empiriques de la recherche.

1.3.2.1 Partie 1 : Analyse de la littérature sur l'inclusion sociale/financière et l'entreprenariat/l'intrapreneuriat social

Le chapitre 1 présente une revue de la littérature et l'état des lieux des questions observées sur l'exclusion/inclusion sociale et l'exclusion/inclusion financière. Les documents référencés nous ont permis de déduire l'urgence de résoudre le problème de la pauvreté par le biais de l'inclusion sociale et financière. Ce chapitre cherche à établir la base par laquelle l'inclusion financière contribue à l'inclusion sociale. En toute confiance, l'inclusion financière apparaît comme une stratégie efficace pour réduire les frictions du marché qui empêchent les économies de fonctionner en faveur des pauvres et des défavorisés. L'inclusion financière (par le biais du secteur bancaire) offre des solutions progressives pour lutter contre la pauvreté et promouvoir un développement inclusif.

Le chapitre 2 présente une revue de la littérature sur l'entrepreneuriat social et l'intrapreneuriat social. Une analyse est faite sur la RSE qui devient une politique d'entreprise potentielle pour intégrer des actions d'inclusion sociale et financière, ainsi que sur les concepts d'intrapreneuriat et d'entrepreneuriat social, dans lesquels l'intrapreneuriat social est enraciné. Le concept d'intrapreneuriat social est ensuite présenté comme un processus par lequel des individus au sein d'organisations existantes prennent l'initiative d'aborder des questions sociales et environnementales. Ce chapitre se termine par la présentation de la problématique de recherche, basée sur l'idée que l'intrapreneuriat social résulte avant tout d'une dynamique entre une initiative menée par un ou plusieurs individus et le cadre organisationnel.

1.3.2.2 Partie 2 : Méthodologie et résultats de la recherche empirique

Le chapitre 3 commence par une brève discussion de la philosophie de la recherche et des défis ontologiques, épistémologiques et méthodologiques. Cet examen comparatif a conduit à l'adoption du paradigme du réalisme critique pour répondre à l'essence de notre problématique : La capacité des intrapreneurs sociaux à améliorer l'inclusion financière par l'innovation. Ce chapitre soutient que la phénoménologie interprétative, qui met l'accent sur les expériences vécues et les récits des participants, est une méthodologie appropriée à utiliser dans notre étude de cas particulière. Les

méthodes de collecte des données, les participants et les choix des données collectées au Liban (notre terrain de recherche) sont discutés. À la fin de ce chapitre, nous expliquons comment les données ont été analysées et clarifions les questions relatives à la validité et à la fiabilité.

Le chapitre 4 présente les résultats de la première phase de notre collecte de données et une vue d'ensemble qui nous a permis de comprendre le contexte de notre terrain de recherche : Liban. Les données ont été collectées par le biais d'entretiens individuels avec des institutions libanaises, d'entretiens avec des groupes de discussion composés de personnes non bancarisées et de données secondaires provenant des principales banques libanaises. Les résultats montrent et confirment les principales difficultés et obstacles à la mise en place de l'inclusion financière au Liban. Les résultats clés sont ensuite complétés par une relecture théorique qui tente d'éclairer les situations observées.

Le chapitre 5 présente les résultats de la deuxième phase de notre collecte de données. Basées sur un cas unique, les données ont été collectées par le biais d'entretiens ouverts afin de comprendre la nature du projet d'inclusion financière et par le biais d'un entretien sur le parcours de vie, sur l'histoire d'une femme intrapreneure sociale libanaise qui a mené ce projet : Mme Lacarh a été sélectionnée pour ses antécédents et sa réputation dans le domaine de l'inclusion sociale et financière.

Ce chapitre a mis en évidence les facteurs de réussite des projets d'inclusion financière dans les banques. Tout d'abord, le projet doit être le fruit d'une collaboration et doit répondre aux caractéristiques clés du produit, telles que le prix. Ensuite, il nécessite le dévouement des principaux acteurs de l'organisation qui doivent fournir des ressources et du soutien. Il dépend aussi fortement de la personnalité, de la motivation et des compétences de l'intrapreneur et, plus important encore, ils doivent déboucher sur des résultats tangibles, y compris des rendements financiers. Par conséquent, l'inclusion financière portée par un intrapreneur social est possible, mais elle doit être réalisée sous certaines conditions afin de contribuer à l'inclusion sociale.

En guise de **conclusion générale**, cette recherche doctorale détermine les difficultés à la résolution des crises financières qui peuvent affecter des pays comme le Liban et conduit à la proposition d'un nouveau modèle : La « Social Financial Union ». Une Union financière sociale (UFS) englobe les avantages de chacun des trois principaux types d'institutions financières, tout en évitant les inconvénients qui leur sont associés.

PARTIE I : INCLUSION ET ENTRAPRENEURIAT : REVUE DE LA LITTÉRATURE

CHAPITRE 1 : DE L'INCLUSION SOCIALE À L'INCLUSION FINANCIÈRE

1.3.3 De l'inclusion sociale

L'inclusion sociale a été largement comprise comme une forme d'acceptation, pour inclure son interface avec les communautés locales, l'exercice des droits fondamentaux, les opportunités sociales de contribuer de manière significative, ou la liberté de participer aux activités courantes. Il n'est pas surprenant que le concept d'inclusion soit mis en avant dans le Programme de développement durable à l'horizon 2030 des Nations unies : il met l'accent sur la promotion de "*sociétés pacifiques et inclusives, l'accès à la justice pour tous et l'édification de sociétés efficaces, responsables et inclusives à tous les niveaux*"[xviii]. La comparaison des définitions académiques et professionnelles montre que l'inclusion sociale est basée sur de multiples dynamiques individuelles ou communautaires dont une personne ou une communauté devrait bénéficier pour être considérée comme incluse ou valorisée. Certaines définitions couvrent des sous-facteurs que nous considérons comme importants et qui n'ont pas été cités unilatéralement par les chercheurs référencés pour promouvoir une définition plus cohérente et plus large de l'inclusion sociale.

Une synthèse des différentes définitions nous amène à affirmer, pour la suite de notre recherche, que : **L'inclusion sociale est un processus multidimensionnel par lequel des individus ou des groupes sont perçus, intégrés ou traités dans leurs sociétés respectives. Elle implique l'interaction, la sélection, le traitement ou l'attribution d'opportunités égales et impartiales d'un point de vue social, culturel, éducatif, sanitaire, physique, économique, financier, juridique, religieux et politique.**

Dans une vue d'ensemble, les contributeurs à l'inclusion sociale et les influenceurs sur les individus ou les groupes peuvent être représentés dans le diagramme suivant :

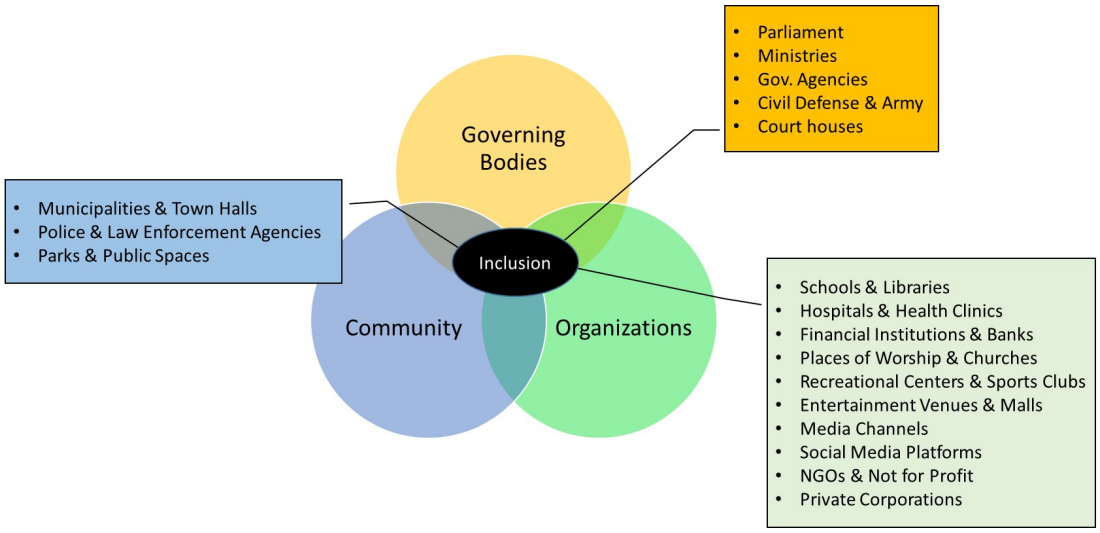


Figure 2 Contributeurs et influenceurs de l'inclusion sociale sur les individus ou les groupes

Bien que nous ayons constaté que les études présentées partagent de nombreuses similitudes dans la définition des contributions à l'inclusion sociale, telles que l'importance de l'éducation, les avantages du développement culturel et des compétences, le besoin de services de santé, de transport et les avantages des activités communautaires, il y a peu de références aux marchés financiers ou à l'accès aux services de crédit dans leurs éléments contributifs. Le développement du secteur bancaire peut offrir de meilleures perspectives de démarrage d'activités commerciales fructueuses, et donc une croissance économique plus rapide ou un développement technologique plus rapide pour le pays concerné (King & Levine, 1993) [xix].

En fait, on observe que l'inclusion financière améliore l'inclusion sociale en offrant un accès à l'argent/au crédit et en maintenant des conditions qui réduisent la pauvreté et l'inégalité (Banque mondiale, 2014). Il est de plus en plus évident que la promotion de l'inclusion financière a des effets positifs tant au niveau des ménages qu'au niveau macroéconomique (Cull et al., 2014[xx] ; Barajas et al., 2015[xxi]) ; il s'agit d'un outil innovant qui devrait contribuer à une transformation inclusive des populations qui sont généralement exclues des services bancaires.

1.3.4 Vers l'inclusion financière

L'inclusion financière occupe rapidement le devant de la scène dans le programme de réforme mondial, tant dans les pays individuels qu'au niveau international. À ce jour, plus de 60 gouvernements ont fait de l'inclusion financière un objectif formel, tandis que dans le domaine

bancaire, une majorité d'agences de régulation et de supervision financière ont intégré certains aspects de l'inclusion financière dans leur mandat. [xxii]

L'inclusion financière permet de renforcer le dynamisme de l'activité économique, de mobiliser l'épargne publique, d'augmenter les revenus des acteurs économiques, d'accroître les dépenses sociales (santé, éducation, etc.) et finalement de réduire la pauvreté et les inégalités, gage d'un développement durable. D'après nos recherches préliminaires, nous avons constaté qu'il existe de nombreuses définitions de l'inclusion financière qui laissent un large espace d'interprétation lorsqu'il s'agit d'une mise en œuvre pratique. Par exemple, les organisations dominantes et les chercheurs ont des divergences dans leur définition de l'inclusion financière.

D'après notre expérience sur le terrain, pour que l'inclusion financière soit une réussite, les définitions actuelles doivent être adaptées aux besoins réels et aux préoccupations des personnes non bancarisées, en tenant compte de l'environnement parfait, des conditions légales et des approches de communication.

À notre avis, les définitions étudiées omettent certains facteurs clés tels que la facilité d'utilisation, la sécurité, l'approche commerciale et marketing et, plus important encore, la garantie du respect, du traitement équitable et de l'égalité de traitement du client. Puisque notre objectif est d'assurer la mise en œuvre massive de l'inclusion financière par les institutions financières, une fois de plus, pour les besoins de ce document, l'inclusion financière sera définie comme une fusion de plusieurs définitions, englobant les facteurs humains, financiers, techniques et commerciaux en un seul point de mire.

L'inclusion financière devrait donc être définie comme : **l'accès continu de divers types d'individus et d'entreprises à une gamme complète de services financiers, y compris le crédit, l'épargne, l'assurance et diverses méthodes de paiement qui sont fournis de manière simple, opportune, pratique, abordable, sûre et appropriée et qui sont soutenus par des professionnels qualifiés qui garantissent la dignité, l'éducation et la protection de chaque client.**

La définition proposée est un premier pas potentiel vers l'établissement d'un lien entre les canaux de communication et un marché qui n'a pas encore été approché par les banques conventionnelles et vice-versa.

1.3.4.1 Les personnes défavorisées et les obstacles à l'inclusion

1.3.4.1.1 Définir qui sont les personnes non bancarisées :

Au total, 31 % des adultes dans le monde sont financièrement exclus. [xxiii] Si l'on cherche à comprendre la composition de ces chiffres, on constate que les mêmes groupes restent plus marginalisés que les autres depuis 2014 : Il s'agit des femmes, des jeunes, des pauvres, des chômeurs et des citoyens de populations éloignées, rurales ou difficiles à atteindre. En 2017, la situation n'a pas beaucoup changé.

1.3.4.1.2 Barrières à l'inclusion financière :

Selon les résultats de l'enquête Findex de 2014, 59 % des adultes sans compte ont cité le manque d'argent comme la raison la plus fréquente. Lorsque l'on examine l'impact possible des barrières sur l'écart entre les sexes, parmi les hommes non bancarisés, la deuxième raison la plus souvent citée est que les banques ou les comptes sont "*trop chers*". En examinant les résultats de 2017, nous constatons une tendance claire dans les réponses : Conformément aux résultats de 2014, environ 60 % des adultes sans compte dans une institution financière ont déclaré qu'ils n'avaient " *pas assez d'argent* " pour en utiliser un. [xxiv] Est-il possible que la justification "*pas assez d'argent*" soit directement liée à "*le compte est trop cher*", étant donné qu'ils insinuent tous deux de manière inhérente le raisonnement de l'accessibilité financière ?

Pour clarifier davantage les résultats de l'enquête Findex, nous avons examiné les résultats de la recherche des deux dernières décennies dans l'espoir de découvrir si l'accessibilité financière ou le coût du compte est en fait l'une des raisons sous-jacentes de l'exclusion sociale et financière. Le résultat le plus pertinent est celui d'Allen et al. (2016) qui ont étudié les données de 140 pays, dont le Liban, afin de comprendre les politiques et les facteurs susceptibles d'inciter les personnes exclues à posséder ou à utiliser des comptes formels. Dans l'ensemble, ils ont noté que l'inclusion financière est directement liée à un environnement qui facilite l'accès aux services financiers tels que "*des frais bancaires moins élevés*" et "*une plus grande proximité des succursales*". Plus particulièrement, ils ont analysé les données des personnes exclues financièrement qui avaient déclaré que le fait de ne pas avoir assez d'argent était le seul obstacle. À l'issue de leur enquête, ils ont découvert que le fait d'offrir des comptes à frais réduits, des services de banque correspondante et une protection des consommateurs réduisait considérablement la probabilité que ces personnes répondent que le manque d'argent était un obstacle. [xxv]

En examinant attentivement les conclusions des chercheurs et des organisations, il semble que leurs résultats cachent le potentiel d'une solution possible, puisqu'ils ont indépendamment identifié des obstacles similaires à l'inclusion financière. Nous considérons qu'une fois que certains obstacles à la possession d'un compte sont réduits, tels que le coût de l'ouverture et de la tenue d'un compte ou la distance par rapport aux points de vente des institutions financières, ces personnes interrogées pourraient être plus disposées à posséder un compte formel.

1.3.5 Un lien nécessaire :

Au cours de la dernière décennie, de nombreuses organisations internationales se sont intéressées à l'inclusion sociale en tant que critère de promotion de l'amélioration mondiale. Le chef de file de cette initiative est l'agenda 2030 des Nations Unies (ONU) qui a fixé 17 objectifs de développement durable (ODD) conçus pour améliorer le monde au niveau environnemental, économique et social ; parmi eux, l'accès financier, qui occupe une place importante puisqu'il figure en tant que cible dans 8 de ces 17 objectifs. [xxvi]

C'est Speak & Graham (2000) qui ont le mieux défini les relations entre l'inclusion sociale et l'inclusion financière. Dans leur ouvrage intitulé *Service Not Included*, une série de services privés ont été jugés essentiels au maintien d'une participation économique et sociale. Parmi ces mécanismes de soutien, les chercheurs ont mis l'accent sur les avantages considérés comme fondamentaux pour l'inclusion financière, tels que l'épargne, le crédit et les facilités d'assurance : ils estiment que sans ces lignes de vie fondamentales, les individus sont incapables d'avoir un niveau d'implication significatif dans les sociétés contemporaines. [xxvii]

CHAPITRE 2 : DE L'ENTREPRENEURIAT SOCIAL À L'INTRAPRENEURIAT SOCIAL

2.1 Inclusion sociale à travers la RSE

La RSE est l'intégration volontaire ou involontaire des préoccupations sociales et écologiques par les entreprises dans leurs activités commerciales et leurs relations avec leurs parties prenantes (Clarkson, 1995) [xxviii]. Un nombre croissant de travaux de recherche suggèrent que le rôle des individus qui adoptent des approches innovantes de la RSE est de plus en plus important dans les organisations (Ami, 2017) [xxix].

Les intrapreneurs (ou entrepreneurs au sein d'organisations existantes) ont été identifiés comme des acteurs importants dans le développement économique de leurs organisations (Antoncic & Hisrich, 2003) [xxx], notant que la réalisation des objectifs d'une stratégie de RSE par l'intrapreneuriat a apparemment été négligée.

2.2 De l'entrepreneuriat social

L'entrepreneuriat social est un sujet émergent qui suscite de plus en plus l'intérêt des chercheurs, des décideurs politiques et des praticiens (Christie & Honig, 2006) [xxxi]. L'entrepreneuriat social se concentre souvent sur l'utilisation de l'innovation sociale pour renforcer l'impact social d'une communauté. L'objectif premier des entrepreneurs sociaux est d'accroître l'impact social en s'attaquant à des questions sociales qui ont été mal traitées ou ignorées par d'autres organisations ou gouvernements. Pour les entrepreneurs, l'objectif principal est de maximiser les profits, d'enrichir les actionnaires, de fournir un meilleur service aux clients et d'offrir des postes de travail intéressants aux employés. Mais ces deux activités se recoupent : les entrepreneurs sociaux peuvent également réaliser des bénéfices par l'intermédiaire d'entreprises sociales ou d'entreprises commerciales qui se préoccupent généralement de la responsabilité sociale (Bornstein & Davis 2010, p. 30).

2.3 Vers l'intrapreneuriat social

Grayson et al. (2011) définissent l'intrapreneuriat social comme une personne qui, au sein d'une organisation existante, prend l'initiative de s'attaquer à des questions sociales et environnementales[xxxii]. Même si le concept d'intrapreneuriat social est dérivé du concept d'intrapreneuriat et d'entrepreneuriat social (Nijhof et al. 2012), il existe encore des différences essentielles : Les intrapreneurs sociaux s'appuient sur les ressources organisationnelles pour développer des solutions aux problèmes sociaux (Hemingway, 2005), tandis que les entrepreneurs sociaux utilisent la méthode entrepreneuriale pour créer et gérer une entreprise. Peu d'études explorent les facteurs antécédents de l'intrapreneuriat social et la manière dont il peut contribuer efficacement à la RSE organisationnelle.

On peut se demander dans quelle mesure les résultats de l'intrapreneuriat et de l'entrepreneuriat social peuvent être généralisés au phénomène de l'intrapreneuriat social.

2.4 Innovation sociale

L'innovation sociale est un concept équivoque. Pour Osburg & Schmidpeter (2013 : 13) [xxxiii], les définitions actuelles de l'innovation sociale se concentrent sur de nouvelles solutions ou innovations qui, d'une manière ou d'une autre, sont sociales dans leurs finalités ou qui répondent à des défis sociétaux. Elle se veut polymorphe, passant par différentes variations d'actions, étendant de nouveaux services, processus, produits ou même de nouvelles formes d'organisation (Fontan, 1998) [xxxiv]. Pour la plupart des chercheurs, l'innovation sociale est une nouvelle solution, une nouvelle réponse au problème de l'exclusion sociale.

L'objectif de cette thèse est d'analyser comment une innovation sociale se traduit en une formule d'inclusion sociale par une banque au Liban.
Il s'agit essentiellement de comprendre pourquoi et comment l'innovation sociale à travers l'inclusion financière est mise en œuvre par les individus dans l'organisation où ils travaillent. Cette thèse cherche également à savoir quelles sont les caractéristiques contextuelles, organisationnelles et individuelles qui influencent les conditions de génération de l'innovation sociale dans le secteur bancaire dans un pays en développement tel que le Liban.

PARTIE II : MÉTHODOLOGIE ET ANALYSE DES RÉSULTATS

CHAPITRE 3 : MÉTHODOLOGIE DE LA RECHERCHE

3.1 Phases de la collecte de données

Afin d'explorer l'inclusion financière par le biais de l'intrapreneuriat social, cette étude a comporté plusieurs phases de collecte de données. La première explore et analyse la question de l'inclusion financière au Liban. La seconde s'appuie sur les résultats de la première phase ainsi que sur un cas unique d'intrapreneuriat relatif à un projet innovant d'inclusion financière dans une banque libanaise.

La première phase a consisté en une collecte de données :

- Entretiens semi-dirigés avec des acteurs clés au niveau national pour comprendre le phénomène de l'inclusion financière, complétés par une revue de la littérature narrative sur le sujet.

- Groupes de discussion et entretiens approfondis avec des personnes non bancarisées dans différentes régions du Liban. L'accent a été mis sur les raisons de la non-bancarisation et les obstacles à l'inclusion financière.
- Collecte d'informations secondaires sur les pratiques d'inclusion sociale en termes de RSE auprès des principales banques libanaises. L'objectif était d'identifier si des actions d'inclusion financière étaient menées dans ces banques dans le cadre de leur politique RSE.

La deuxième phase a consisté à collecter des données sur un cas unique d'intrapreneuriat social dans une banque libanaise :

- A partir d'entretiens semi-structurés avec une intrapreneure sociale sur la nature de son projet innovant d'inclusion financière, sa mise en œuvre et les résultats obtenus auprès des clients. Afin de valider les résultats obtenus, une enquête téléphonique de satisfaction des clients a été réalisée avec l'aide de la banque participante.
- Entretien avec une intrapreneure sociale pour comprendre pourquoi et comment elle a entrepris cet acte entrepreneurial au sein d'une organisation existante en tant qu'employée.

3.2 Paradigme de la recherche

De nombreux modèles ont tenté de classer les paradigmes. Guba et Lincoln (1994) affirment qu'aucune construction particulière d'un paradigme ne peut résoudre à elle seule un problème spécifique. Par conséquent, ils classent les paradigmes en fonction de leur choix d'informations et d'enquêtes ciblées en quatre groupes : "*positivisme*", "*post-positivisme*", "*constructivisme*" et "*réalisme critique*". Ils expliquent que les méthodes qualitatives et quantitatives peuvent être utilisées dans certaines situations pour mener des recherches ; pour eux, le choix de la méthode est secondaire par rapport au choix du paradigme. Cette étude adopte les paradigmes de classification de Guba & Lincoln (1994), qui sont plus concis et plus opérationnels, pour positionner notre recherche sur l'inclusion financière à travers l'intrapreneuriat social. La classification de Burrell & Morgan (1979) n'est pas adaptée à cette étude car elle est basée sur les critères des théories organisationnelles. La classification en 6 paradigmes de Denzin & Lincoln (2011) est très sophistiquée et multidimensionnelle et rend ce modèle trop large, tandis que, Creswell (2014) reste assez vague en particulier pour les paradigmes : "Participatory /advocacy & Pragmatism".

3.2.1 Réalisme critique

Cette recherche est ancrée ontologiquement dans le paradigme du réalisme critique. Ce paradigme soutient que les réalités sont des constructions multiples par des individus ou des groupes sociaux (Guba & Lincoln, 1994). La connaissance est considérée comme une construction évolutive de la réalité à partir de certaines perspectives basées sur le sens donné au phénomène par un ou plusieurs

individus (Bryman, 2015) [xxxv]. La recherche sur l'inclusion financière par le biais de l'intrapreneuriat social est limitée, c'est pourquoi l'hypothèse ontologique de notre recherche se concentre sur ce que l'on peut savoir de l'intrapreneuriat social. Les informations sur l'intrapreneuriat social résonnent avec la personne qui a vécu ce phénomène : un intrapreneur social.

L'approche phénoménologique est une méthode commune au réalisme critique et au constructivisme. Cependant, le réalisme critique (privilégiant le qualitatif) permet au chercheur d'appliquer le quantitatif pour obtenir les informations requises (Ponterotto, 2005). Les entretiens et les récits de vie sont donc utilisés pour obtenir des informations plus riches (Glaserfeld, 1993 ; Ponterotto, 2005).

3.3 Conception de la recherche

Pour la recherche sur l'intrapreneuriat social, la méthode qualitative est pertinente parce qu'il y a peu de recherche empirique. Les méthodes qualitatives sont utiles dans les situations où les connaissances sont insuffisantes (Merriam, 1989) [xxxvi]. Pour concevoir la recherche, l'approche phénoménologique aide à déterminer comment l'intrapreneuriat social est construit dans les organisations et quelles sont les expériences des intrapreneurs sociaux. La phénoménologie part d'une expérience ou d'une situation pour laquelle la narration des participants permet d'étudier la perception de l'expérience (Campbell, 2011) [xxxvii].

3.3.1 Phénoménologie Interprétative

Il existe deux manières distinctes d'explorer les expériences vécues par les participants : La méthode "*descriptive*" et la méthode "*interprétative*". Dans la phénoménologie descriptive, le phénomène doit être exploré d'une manière non abstraite, le chercheur mettant de côté toutes les théories et conceptions sur le phénomène (Creswell, 2013).

Inversement, dans la phénoménologie interprétative, les présupposés et les connaissances du chercheur sont précieux (Van Manen, 1990). C'est pourquoi la phénoménologie interprétative a été utilisée pour la première et la deuxième phase de la collecte de données. La figure ci-dessous illustre les principaux aspects de l'approche de terrain pour cette étude.

Figure 3 Aperçu des principaux aspects de l'approche sur le terrain

3.3.2 Méthodologie de recherche

3.3.2.1 Champ d'enquête

Parmi les nombreuses procédures de délimitation du champ d'étude, nous avons choisi pour cette recherche la procédure de circonscription qui consiste à limiter le champ d'étude dans l'espace et dans le temps, notamment pour pouvoir isoler un nombre raisonnable de données connexes. Dans notre cas, il s'agit du Liban de 2015 à 2022. En lien avec notre question centrale de recherche, nous ciblons un type d'activité particulier, la banque, et le public concerné par l'étude est celui des non-bancarisés au Liban. Dans notre cas, nous sommes passés du niveau de granularité le plus général (phase 1) au niveau le plus fin, en particulier avec un cas unique d'inclusion financière par le biais de l'intreprenariat social (phase 2).

3.3.2.2 Sources et méthodes de collecte de données

Dans la phase 1, nous avons mobilisé 3 sources d'information pour comprendre le contexte libanais de l'inclusion financière : les institutions, les exclus du système bancaire, les banques.

3.3.2.2.1 Les institutions

Nous avons rencontré deux acteurs importants de l'inclusion financière au Liban, à savoir la Banque centrale du Liban (BDL) et LIFE-USAID Liban (Agence américaine pour le développement international), membre de l'Association libanaise de microfinance (LMFA) qui est une ONG. Les entretiens avec l'ancien vice-gouverneur de la Banque centrale du Liban et le chef du projet LIFE ont été structurés à l'aide d'un guide d'entretien contenant une liste de questions ouvertes à aborder au cours de la discussion. L'entretien individuel semi-structuré a été retenu. Il vise à collecter des données en interrogeant les participants en face à face par le biais de techniques de conversation. Les questions posées dans ce type d'entretien sont relativement ouvertes. L'enquêteur doit les recentrer pour ne pas perdre de vue l'objectif qu'il s'est fixé (Blanchet & Gotman, 2010) [xxxviii].

3.3.2.2.2 Les non-bancarisés

Conformément à notre choix d'un design de recherche interprétatif, nous avons sélectionné la méthode des groupes de discussion (focus group) pour la collecte des données. En effet, les groupes de discussion " *peuvent nous donner accès à la formation et à la transformation des représentations sociales, des croyances, des connaissances et des idéologies* " (Markova, 2004 : p235-236))[xxxix].

Étant donné qu'il n'existe pas de liste officielle des citoyens non bancarisés au Liban, les personnes interrogées ont été trouvées "*par des connaissances*" à partir d'un vaste réseau de références. Les 50 personnes sélectionnées ont été réparties en 5 groupes. Elles ne se connaissaient pas et ne connaissaient pas en détail le sujet de la réunion. Certains participants ont été séparés par région et par sexe afin de s'assurer de la présence des participants, en notant que pour Beyrouth, un groupe mixte a été accepté car les groupes d'âge plus jeunes sont moins sensibles au mélange des sexes et des religions. Dans notre cas, nous avons préféré avoir un observateur qualifié, proche du chercheur, dont le rôle était de prendre des notes et d'enregistrer les réactions émotionnelles des membres. Nous avons essayé de faire en sorte que le même processus soit rigoureusement suivi dans toutes les sessions, en reproduisant la même atmosphère, le même questionnement et la même approche.

3.3.2.2.3 Les banques

Le phénomène de l'inclusion financière ne peut être compris sans examiner les pratiques des prestataires de services financiers. En l'absence d'informations disponibles sur le sujet, nous nous sommes tournés vers les pratiques de RSE comme indicateur de leur sensibilité à l'inclusion sociale et financière. Afin de définir la perception de la RSE au sein du secteur bancaire libanais et d'identifier les actions en faveur de l'inclusion sociale et financière, nous avons collecté des documents sur les actions de RSE des 10 principales banques au Liban. Les sources d'information sont les communiqués de presse, les rapports RSE et les publications sur les sites internet sur la période de 2017 à 2020.

Phase 2 – L'étude de cas unique

Le choix d'une étude de cas unique peut s'expliquer par une raison pratique et une raison théorique. La raison pratique est évidente car elle est liée à la rareté des connaissances et de l'accès à plusieurs cas d'inclusion financière par le biais de l'intrapreneuriat social dans l'environnement bancaire des pays en développement, et plus particulièrement au Liban. Le cas choisi est renommé : l'intrapreneure sociale sélectionnée a été récompensée par l'Union des Banques Arabes par le Prix "*Leadimg Arab Women Influencers in Arab Economy and Banking Industry* ".

Par souci d'anonymat, nous appellerons cette intrapreneure sociale Mme Lacarh. En ce qui concerne l'ordre théorique, selon Yin (1994) [xl], l'étude de cas est une méthode qui s'applique particulièrement bien aux questions de l'ordre du "*comment*", comme le montre la question "*comment l'inclusion financière à travers l'intrapreneuriat social se manifeste-t-elle et s'exprime-t-elle ?* ". Pour cette recherche, l'étude de cas unique a été retenue car elle vise une description et une analyse intenses et holistiques d'un phénomène circonscrit (Merriam, 1988). L'entretien non directif et l'histoire de vie ont été choisis pour répondre à notre question de recherche et adaptés si nécessaire.

3.3.2.3 Entretien non-directif pour comprendre le projet d'intrapreneuriat social

La raison d'être de cette méthode est de recueillir les opinions des interviewés et les éléments du contexte social nécessaires à la compréhension des propos tenus par l'interviewé. Elle consiste à amener l'interviewé à explorer le champ de questions ouvert par la "consigne", au lieu d'être guidé par les questions de l'enquêteur. Rappelons également qu'il n'existe pas de conception unifiée de l'entretien non directif (Duchesne, 2000). L'entretien non-directif sur le projet d'inclusion financière de Mme Lacarh s'est déroulé dans un lieu neutre et a duré un peu plus de 2 heures, à deux reprises en mai 2021.

3.3.2.4 L'entretien sur le récit de vie

Pour Cyrulnik (2008 : 85) [xli], " *l'autobiographie ou le récit de soi n'est pas le retour du passé réel, c'est la représentation de ce passé réel qui nous permet de nous ré-identifier et de chercher la place sociale qui nous convient* ". C'est à la fois une "*construction*", un agencement d'événements mis en chantier par un narrateur qui choisit d'ordonner la succession des événements qu'il raconte selon un ordre chronologique et un ordre subjectif. Dans cette recherche, le récit de vie est recueilli comme un témoignage significatif du chercheur. Dans notre cas, le récit de vie est guidé par une narratrice, Mme Lacarh, qui s'est engagée dans l'exploration et la compréhension de son histoire de vie. En tant qu'intrapreneuse sociale, elle a cherché à démêler une situation vécue afin de mieux définir son positionnement. L'entretien non-directif avec Mme Lacarh s'est déroulé dans un lieu neutre et a duré un peu plus de 3 heures, à deux reprises en juin 2021.

3.3.2.5 Analyse des données

L'analyse des données qualitatives exige du chercheur qu'il soit créatif et dynamique, un processus exigeant, difficile et répétitif (Buchanan & Jones, 2010). Dans notre méthode d'analyse, la théorie ancrée a été adoptée, étant donné la possibilité de faire ressortir des inférences théoriques et de relier des concepts (Glaser & Strauss, 1967 ; Strauss & Corbin, 2004) [xlii]. 6 étapes principales ont été

suivies dans le processus d'analyse de la théorie ancrée : codification, catégorisation, lien, catégorisation, intégration, modélisation et théorisation.

Les transcriptions des entretiens ont été analysées en conjonction avec le cadre initial afin de découvrir les thèmes émergents. Les déclarations importantes et les mots clés ont été identifiés dans chaque transcription et notés dans les marges après une compréhension générale de l'ensemble de la transcription. En conservant la méthodologie de l'analyse thématique de contenu (le codage a été divisé en deux étapes), la première étape a consisté à coder manuellement les transcriptions et à intégrer les codes similaires dans des thèmes. Buchanan & Jones (2010) expliquent que le chercheur doit déterminer les parties significatives des données et ensuite "*étiqueter*" ou labelliser ces données. La deuxième étape a permis d'identifier les thèmes dominants et les liens entre eux. Il était important de conserver la nature des documents et les mots des participants dans le cadre du processus de codage, car cela permettait de mieux comprendre le contenu des documents et les expériences des participants. Enfin, le chercheur a décrit et interprété les thèmes. Pour le récit de vie, l'analyse thématique de contenu a été complétée par le traitement des données avec le logiciel Nvivo 10.

3.3.2.5.1 Validité et fiabilité

La validité interne de cette recherche a été obtenue à partir des informations collectées ou fournies par les participants qui ont contribué volontairement. Toutefois, le chercheur a également favorisé la crédibilité des données en envoyant des informations pertinentes aux participants (s'ils l'ont demandé) avant les entretiens. L'envoi d'informations sur le sujet de la recherche favorise la crédibilité des données en permettant aux participants de prendre en compte les informations demandées et de se préparer aux entretiens. La deuxième méthode de validité interne implique un processus d'observation de la fiabilité, c'est-à-dire un processus de vérification de toutes les étapes par un autre chercheur (Armstrong et al., 1997) [xliii]. Dans le cadre de cette recherche, cette vérification a été effectuée par l'équipe de superviseurs du chercheur.

La transférabilité ou la validité externe fait référence à la capacité du chercheur à fournir des informations contextuelles sur un phénomène afin d'aider d'autres personnes à porter des jugements similaires (Guba & Lincoln 1989 ; Merriam, 2002). Dans cette recherche, la transférabilité a été réalisée avec l'aide de chercheurs expérimentés dans le domaine qui avaient une connaissance de l'intrapreneuriat social. Les inquiétudes concernant la fiabilité des entretiens ont été surmontées par une préparation méthodique avant leur réalisation.

3.3.2.5.2 Considérations éthiques

C'est sans hésitation que nous avons suivi les recommandations éthiques de Bryman & Bell (2007) [xliv] qui ont énoncé une série de 10 principes, allant de la protection de la dignité et de la sécurité des participants au respect de leur vie privée et de leur anonymat et, plus important encore, à la garantie de la transparence et de l'objectivité tout au long du processus de recherche. Voici quelques-unes des considérations éthiques qui ont été mises en œuvre dans l'ensemble du projet :

- *Se concentrer sur l'objectivité en rappelant l'importance sociale de la résolution du problème.*
- *Respecter les efforts des autres chercheurs et auteurs en reconnaissant et en référençant clairement leurs travaux.*
- *La sécurisation des données, de la vie privée et de l'anonymat des personnes interrogées est de la plus haute importance. Elles ne doivent jamais être partagées en dehors du cadre de cette recherche.*
- *Les participants à l'enquête, les personnes interrogées et les membres des groupes de discussion étaient volontaires et pouvaient quitter l'étude à tout moment. Leur consentement a été obtenu au début de chaque exercice/réunion, en leur fournissant de nombreuses informations sur leur rôle et l'utilisation prévue des données et de l'étude.*
- *Les questionnaires d'entretien, de groupe de discussion et d'enquête ont été révisés afin de s'assurer que tout langage potentiellement offensant ou discriminatoire soit supprimé.*
- *Les enquêteurs ont reçu une formation rigoureuse sur le respect du niveau de connaissance des participants ; ils ont veillé à ce que leurs préoccupations, exprimées ou non, soient traitées de manière professionnelle et amicale.*

CHAPITRE 4 : RÉSULTATS DE LA RECHERCHE SUR L'INCLUSION FINANCIÈRE DANS LE CONTEXTE LIBANAIS

4.1 Perspectives institutionnelles

Deux entretiens ont été menés afin de comprendre et de déterminer les efforts réalisés au Liban en termes d'inclusion sociale et financière avec deux acteurs institutionnels majeurs du système financier du pays. Le premier entretien a été mené avec l'ancien vice-gouverneur de la Banque centrale du Liban (BDL). Le second entretien a été mené avec le responsable du projet Livelihoods Expansion and Inclusive Finance (LIFE). LIFE (2016-2021) est un programme financé par l'USAID (Agence américaine pour le développement international).

Selon les 2 personnes interrogées, l'inclusion financière au Liban souffre de plusieurs obstacles politiques, physiques, socioculturels et psychologiques qui méritent une attention particulière. En effet, la stratégie et les progrès de chaque pays vers l'inclusion financière sont uniques en raison des variations significatives des priorités gouvernementales, de la capacité institutionnelle à mettre en

œuvre des réformes, de l'évolution des marchés financiers, de l'infrastructure des paiements, de la capacité financière de la population et des croyances culturelles qui déterminent le comportement financier. L'analyse thématique du contenu des deux entretiens révèle d'importants points communs mentionnés par nos interlocuteurs sur l'inclusion financière au Liban,

Table 1 Réponses comparatives au thème de l'inclusion sociale et financière

	Avantages	Obstacles	Solutions
Ancien vice-gouverneur de la Banque centrale du Liban (BDL) :	• Une économie stable et prospère • Société égalitaire et pacifique	• Absence de leadership politique • Banques orientées vers le profit	• État démocratique • Solutions en matière de technologies de l'information et de la communication
Chef de projet LIFE	• Un meilleur modèle économique • Promouvoir la cohérence nationale	• Sanctions et conformité • Réglementation gouvernementale • Sectarisme	• État démocratique • Une banque progressiste • Solutions en matière de technologies de l'information et de la communication

4.2 Perspective des personnes non bancarisées

L'analyse thématique du contenu des 5 groupes de discussion fait ressortir 6 grands thèmes explicatifs des personnes non bancarisées, que l'on retrouve également dans les rapports 2014 et 2017 de la Banque mondiale sur l'inclusion financière.

4.2.1 Aucune exigence

Par peur, ils préfèrent que l'argent reste à proximité, immédiatement accessible et surtout dans la famille. De plus, ils déclarent ne pas avoir besoin de crédit bancaire, ce qui confirme les résultats des études selon lesquelles les services et produits financiers ne sont pas adaptés aux besoins des consommateurs pauvres. Les participants ont ajouté qu'ils préféraient utiliser l'argent liquide comme moyen de paiement.

4.2.2 Raisons culturelles

Il est incontestable que la religion est un aspect particulièrement important au Liban et dans les communautés qui y vivent ; la question de l'exclusion/inclusion financière devient difficile à ignorer.

Le rapport à l'argent est une conception subjective liée aux coutumes et à la religion. 2 aspects ressortent des groupes de discussion : le patriarcat et, dans une moindre mesure, l'interdiction de l'intérêt.

4.2.3 Montant insuffisant pour démarrer

La majorité des personnes interrogées ont mentionné que le montant minimum requis pour entamer une relation avec une banque n'était pas disponible ou difficile à réunir. De plus, ceux qui connaissaient mieux les services d'épargne et de prêt ont mentionné que l'obtention d'un prêt exigeait une participation minimale du client, ce qui est difficile à garantir. La même exigence est demandée pour les comptes d'épargne, car les banques refusent d'entrer dans ce type de relation si le client ne dépose pas une somme d'argent importante au début de la relation.

4.2.4 Trop cher

La majorité des personnes interrogées ont indiqué qu'entretenir une relation annuelle avec une banque est très coûteux en raison des commissions mensuelles et des frais que la banque prélève pour les services fournis. Une fois encore, ceux qui savaient que les banques offraient des services d'épargne et de prêt ont indiqué qu'il était préférable d'épargner à la maison, même si cela ne rapporte pas d'intérêts. Ils préfèrent s'assurer qu'aucune commission ou frais ne sera prélevé, garantissant que le montant ne sera pas réduit à la fin d'une période prolongée. La même logique s'applique aux services de prêt : ils préfèrent emprunter de l'argent à un ami ou à un membre de la famille plutôt que de payer les frais exigés par une banque pour compléter un dossier de prêt.

4.2.5 Proximité des banques

La majorité des habitants du Nord et du Sud-Liban ont indiqué que s'ils décidaient d'entamer une relation avec une banque, il leur faudrait plus de 30 minutes pour se rendre à l'agence la plus proche. Ils ont également mentionné que le coût du transport est élevé et ne vaut pas la valeur ajoutée qu'ils obtiendraient de la relation avec la banque.

4.2.6 Méconnaissance des avantages

Les personnes qui ont fait preuve d'un manque de connaissance des produits financiers ont répondu avec hésitation qu'elles n'avaient pas besoin d'un compte bancaire. Principalement dans les groupes composés de femmes et de jeunes, les connaissances financières étaient très limitées en termes d'avantages et, plus important encore, en termes de ce que les banques offrent en termes de produits et de services.

Le graphique suivant présente tous les thèmes répertoriés dans l'analyse thématique de contenu des 5 groupes de discussion :

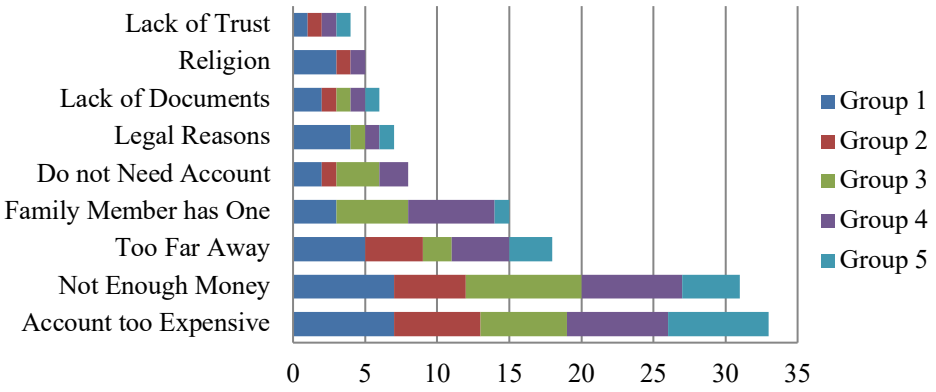


Figure 4 Réponses des groupes de discussion du Liban (2018) - Obstacles à l'inclusion

4.3 Pratiques des banques libanaises

4.3.1 Initiatives RSE des banques libanaises

Afin de définir la perception de la responsabilité sociale des entreprises au sein du secteur bancaire libanais, nous avons réalisé une petite enquête sur la nature des programmes de RSE appliqués au sein des 10 principales institutions financières. Leurs initiatives ont été classées en fonction de leur objectif (pourquoi et ce qui est réalisé) et de leur portée financière (comment elles sont subventionnées). Veuillez noter que les sources d'information ont été collectées à partir de communiqués de presse, de rapports RSE des banques ou de publications sur le site web datant de 2017 à 2020.

En classant les objectifs en fonction de leur charge financière, nous constatons que la majorité des programmes de RSE (72 %) sont axés sur les coûts et ne présentent aucun avantage autre que l'expansion de la marque, de l'image et de la bonne volonté de l'organisation. 19 % s'appuient sur le travail bénévole de leur personnel ou sur les dons de leurs clients et supportent donc des coûts négligeables ou nuls, tandis qu'un maigre 9 % présentent des opportunités valables de collecte de bénéfices.

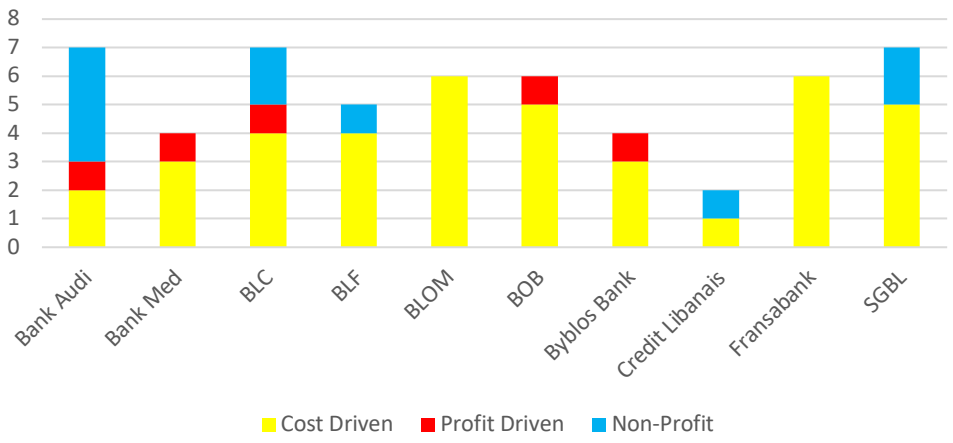


Figure 5 Les initiatives de RSE des 10 premières banques libanaises selon leur portée financière

4.3.2 Coût de possession d'un compte au Liban

Nous avons étudié 28 banques, parmi lesquelles nous avons pu récupérer les données de 16 banques qui proposent une forme spécifique de comptes d'épargne pour les adultes, les jeunes ou les femmes. Après un examen approfondi des chiffres, nous avons constaté que pour ouvrir un compte, 42% des banques sélectionnées demandent 100 dollars ou moins, 18% demandent entre 100 et 500 dollars, 5% demandent entre 500 et 1000 dollars et enfin, 35% des 16 banques libanaises demandent plus de 1000 dollars. Afin d'évaluer le poids de ces frais sur le client, nous devons comprendre les disparités de richesse et le coût de la vie au Liban.

4.3.3 Ratio de pauvreté

Selon le rapport 2012 de l'Administration centrale des statistiques du Liban (CAS), près de 27 % de la population libanaise est pauvre, ce qui signifie qu'environ 1 million de personnes vivent sans revenus suffisants pour satisfaire leurs besoins fondamentaux, avec des niveaux de consommation estimés à moins de 262 dollars par mois. Afin de déterminer les zones à cibler dans le cadre de nos efforts d'inclusion, nous avons examiné la répartition régionale des richesses dans les six principaux gouvernorats libanais et avons constaté que les régions les plus riches étaient Beyrouth et Nabatieh, tandis que 77 % des pauvres résidaient dans les autres régions[xlv]. Compte tenu de ces disparités au sein des gouvernorats, nous avons étudié plus avant la répartition des agences afin de définir la proximité des agences comme l'un des obstacles potentiels à l'inclusion.

4.3.3.1 Aperçu du réseau bancaire par gouvernorat :

En allégeant les détails de chaque gouvernorat, voici un résumé représentatif de nos conclusions :

Table2 BDL (2017) Distribution du réseau Vs OCHA (2016) Profil du gouvernorat

Gouvernorat			Démunis			Réseau	
Gov.	**Population**	**> Pauvreté**	**< Pauvreté**	**% du Lebanon**	**% du Gov.**	**# de Branches**	**Branch/ 100,000**
Beyrouth	402,861	366,604	36,257	9.70%	9.00%	602	149.43
Mont Lib	1,505,509	1,183,770	321,739	31.31%	21.37%	204	13.55
Nord	586,742	383,011	203,731	10.13%	34.72%	103	17.55
Bekaa	538,823	364,061	174,762	9.63%	32.43%	69	12.81
Sud	621,409	318,741	302,668	8.43%	48.71%	99	15.93
Nabatieh	125,172	82,363	42,809	2.18%	34.20%	17	13.58

Cet exercice nous a permis de découvrir que les banques libanaises ont tendance à éviter d'établir des succursales dans les zones défavorisées ou rurales, ce qui laisse supposer que la proximité est un obstacle à prendre en compte dans notre travail empirique.

4.3.4 Coût de la vie

Selon un rapport publié par la Byblos Bank en juillet 2017, le coût de la vie à Beyrouth est le 52e plus élevé parmi 209 villes dans le monde et le quatrième plus élevé parmi 17 autres villes arabes. Ils ont basé leurs informations sur une enquête réalisée par le cabinet de conseil Mercer en 2017, dans le cadre de laquelle ils ont mesuré 200 éléments dans chaque lieu, y compris le coût de la nourriture, du transport, du logement et des divertissements. Ce qui est particulier, c'est que Beyrouth, la capitale d'une économie du tiers-monde, a été classée seizième par rapport à 50 villes d'économies à revenu intermédiaire. [xlvi]

4.3.5 Vue d'ensemble de la situation

Outre le manque d'incitations du secteur public, nous avons tenté de comprendre pourquoi un petit pays doté d'un grand nombre de banques agréées, comme le Liban, n'était pas en mesure de s'occuper des personnes non bancarisées. Tout d'abord, nous avons examiné attentivement les finances des ménages afin de vérifier si nos hypothèses préliminaires selon lesquelles le coût et les distances sont les principaux obstacles à l'inclusion. En comparant simplement les dépenses, nous avons constaté que le coût de la vie est relativement élevé au Liban, où un citoyen sur quatre s'en

sort à peine avec 3 100 dollars par an, alors que le dépôt moyen requis pour ouvrir un compte bancaire est de 4 000 dollars. En soi, cela exige d'un ressortissant à faible revenu qu'il épargne 33% supplémentaires de sa consommation annuelle pour obtenir l'accès à un compte bancaire, sans compter les frais de gestion du compte.

Même si notre petit échantillon a montré que toutes les banques n'exigeaient pas des montants de départ élevés, 60 % des produits étudiés demandaient plus de 100 dollars pour démarrer. Quant aux frais de service, indépendamment, 25% de tous les produits facturaient plus de 5 $ par mois, ce qui rendait un compte d'épargne encore plus insaisissable pour les pauvres. Nous avons ensuite analysé la relation entre la pauvreté et l'accès aux services bancaires afin de déterminer si les citoyens les plus pauvres ont accès à des succursales où qu'ils résident.

Cet exercice nous a permis de découvrir que les banques libanaises ont tendance à éviter d'ouvrir des succursales dans les zones défavorisées ou rurales, ce qui nous a amenés à supposer que la proximité est un obstacle à reconnaître dans notre travail empirique. En fait, chaque 100,000 adultes du gouvernorat le plus riche de Beyrouth est desservi par 149 agences, alors que dans les gouvernorats les plus pauvres du Mont-Liban et du Nord, ils sont desservis par environ 15 agences, ce qui fausse notre perception du ratio sain de 29 agences pour 100 000 adultes au Liban.

CHAPITRE 5 : RÉSULTATS DE LA RECHERCHE SUR LE PROJET INNOVANT D'INCLUSION FINANCIÈRE ET L'INTRAPRENEUR SOCIAL

5 Innovation dans le secteur financier

Après une revue de la littérature internationale, nous avons constaté que l'innovation de produit a été rarement appliquée dans les secteurs de la banque, de la gestion de patrimoine et de l'assurance, avec une très faible implication des consommateurs dans la création de leurs offres.

L'étude la plus complète a été réalisée par Schueffle & Vadana (2015), qui ont analysé le plus grand nombre de revues, d'études, d'enquêtes et d'articles publiés sur notre sujet. Dans leur vaste revue, ils mentionnent des déductions similaires à celles de Vermeulen & Dankbaar (2002 & 2010) [xlvii] : il y avait peu d'aperçu de l'innovation lors du développement de nouveaux services et produits financiers ; soulignant que ce domaine n'a pas encore été étudié en profondeur.

Ces déficiences stratégiques nous ont amenés à déduire que de telles pratiques, lorsqu'elles sont mises en correspondance avec les obstacles à l'inclusion et les exigences des personnes non bancarisées, ne sont pas en mesure de susciter efficacement une relation d'affaires.

Tous les éléments étant enfin en place, le produit que nous proposions est né : un compte d'épargne qui n'a jamais été développé ou promu dans l'histoire du secteur bancaire libanais.

5.1 Produit proposé

Nous avons développé un nouveau produit d'épargne qui résout une combinaison de barrières clés pour les non-bancarisés, y compris une version adaptée d'un système d'épargne lié à un prix, “Prize Linked Savings” (PLS) pour s'assurer que les clients non-bancarisés sont incités. En nous appuyant sur une réflexion innovante pour trouver une raison plausible à cet investissement risqué, nous avons pu convaincre le conseil d'administration de la banque participante que cette question pouvait être abordée dans le cadre d'une plateforme de responsabilité sociale des entreprises.

Voici les caractéristiques du compte d'épargne qui n'a jamais été proposé dans le secteur bancaire libanais.

5.1.1.1 Caractéristique

- Aucun montant minimum n'est requis pour ouvrir le compte
- Pas de frais d'ouverture de compte
- Pas de frais de maintenance mensuels ou annuels
- Pas de frais de transaction
- Aucun intérêt n'est payé
- Le client qui atteint un solde supérieur à 30 000 000 LBP équivalant à 20 000 USD sera transféré vers un plan d'épargne régulier où il pourra bénéficier d'un taux d'intérêt.

5.1.1.2 Motivation

- Chaque dépôt équivalent à 33 USD donne droit à un bon pour un tirage mensuel.
- Les tirages sont supervisés par la Commission libanaise des jeux de hasard.
- Les prix mensuels sont composés d'argent et de cadeaux :
  - 6 prix en espèces d'un minimum de 60 $ arrivant jusqu’à 1 000$
  - 200 cadeaux d'une valeur de 10 à 20 $.
- Un cadeau de bienvenue est offert aux femmes (boîte de chocolat) et aux enfants (cahier de coloriage).

5.1.1.3 Éligibilité

- Les critères d'éligibilité au compte d'épargne ordinaire sont les suivants
  - Un libanais âgé de plus de 18 ans peut ouvrir un compte.
  - Le plus jeune doit obtenir l'approbation de son père (conformément à la réglementation libanaise).
  - Les documents d'ouverture de compte et KYC (Know Your Customer) doivent être dûment signés.

5.2 Évaluation de l'impact

Après le lancement du produit, il était nécessaire de déterminer si ce produit était capable d'attirer les personnes non bancarisées. À cette fin, nous avons demandé au centre d'appel de la banque participante de contacter 1 830 nouveaux clients en sélectionnant au hasard le sexe, les régions et l'âge des clients inscrits au produit proposé.

5.2.1 Résultats de l'analyse des données

En moyenne, 1 480 clients ont pris le temps de répondre aux questions de l'enquête. En lançant un produit aussi attractif, notre objectif n'était pas seulement d'accroître la part de marché de la banque participante, mais surtout de déterminer si la réduction du coût des produits financiers pouvait attirer de nouveaux clients du segment non bancarisé ; promouvoir l'épargne dans une communauté encore peu exploitée par le secteur bancaire.

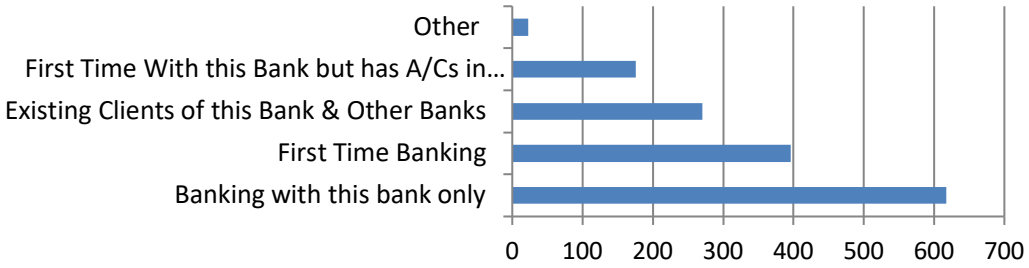


Figure 6 Réponse à l'enquête auprès des clients (2017) - Avez-vous déjà effectué des opérations bancaires auprès d'une autre banque ?

5.2.1.1 Nouveaux clients recrutés d'autres banques et clients non bancarisés

Dans un environnement concurrentiel, de ce groupe questionné, ce nouveau produit a attiré 176 nouveaux clients d'une banque concurrente, ce qui a permis à la banque participante d'augmenter sa part de marché. Atteignant notre objectif, le produit adapté à cet objectif spécifique a incité 396 clients non bancarisés à commencer à épargner. Fait incroyable, 27 % des personnes interrogées n'avaient jamais eu de compte auparavant et étaient prêtes à s'y inscrire pour des raisons de faible coût.

5.3 L'intrapreneur social

Cette section présente les résultats de l'histoire de vie de Mme Lacarh, qui a donné lieu à la collecte et à l'analyse de données qualitatives par le biais d'un entretien semi-directif. Les entretiens avec Mme Lacarh se sont déroulés dans des lieux neutres, en deux sessions, et ont tous été enregistrés et transcrits. L'objectif était de répondre à la question "*Quels sont les facteurs déterminants qui affectent l'intrapreneuriat social ?*"

De cet entretien, nous avons déduit que l'intrapreneuriat social résulte avant tout d'une dynamique entre une initiative menée par un (des) individu(s) et le cadre organisationnel qui permet au projet de révéler tout son potentiel pour un plus grand impact social et/ou environnemental.

L'intrapreneuriat social implique trois acteurs principaux :

1. L'individu, qui est motivé et influencé par ses convictions, son environnement social et professionnel. Il a besoin des compétences et des traits de caractère adéquats pour s'engager et diriger, ainsi que des ressources et des outils pour fonctionner. Enfin, il doit être capable de nouer les bonnes alliances et d'élargir son réseau professionnel pour soutenir sa cause.
2. L'organisation doit évaluer la logique économique et sociale de son engagement en matière de RSE et s'assurer du soutien moral et financier.
3. La société qui détermine ses besoins, en notant que ce dont elle a besoin et ce qu'elle veut ne sont pas toujours alignés.

En résumé, pour que l'intrapreneuriat social soit durable et couronné de succès, il faut créer de la valeur au niveau individuel (fierté, reconnaissance), organisationnel (rentabilité) et sociétal (impact sur le bien-être).

CONCLUSION GÉNÉRALE

6 Le Modèle Hybride Proposé

6.1.1 Comprendre les besoins locaux

Au 27 septembre 2019, il y avait 65 banques supervisées par la Banque Centrale du Liban (BDL). Il y a 35 banques qui opèrent en tant que banques commerciales, 15 en tant que banques d'investissement, 7 en tant que banques islamiques, 3 en tant que banques privées et les 2 restantes peuvent être considérées comme des services spécialisés. [xlviii] D'un point de vue social, nous avons séparé ces institutions financières en fonction de leurs marchés cibles typiques.

Nous avons constaté que 29% des institutions financières sont axées sur l'investissement et ciblent les citoyens à haut revenu (banques privées et d'investissement), tandis que celles qui restent, principalement des banques commerciales, sont intrinsèquement axées sur le profit par le biais de programmes de prêts, y compris les quelques institutions "à sécurité intégrée" de la réforme économique telles que Kafalat, Iskan et la Banque de l'Habitat, qui sont les seules institutions à avoir un objectif social. Parmi ces dernières, 13 institutions de microfinance (MFI) opèrent en tant qu'institutions privées ou organisations à but non lucratif (7 des 13 sont des ONG) qui représentent 44% de tous les prêts actifs. Bien que les MFI aient été conçues pour fournir des financements aux pauvres, au Liban, elles semblent avoir contribué davantage au fossé social en générant des dettes plus importantes à un prix alternatif beaucoup plus élevé.

La conséquence de la crise financière est que le système financier libanais a engendré une société de crédit qui ne peut plus maintenir sa trajectoire. Dans l'ensemble, la population est sollicitée par des institutions dont le modèle d'entreprise repose sur l'octroi de crédits sans pratiquement aucune incitation à l'épargne.

Selon le rapport 2021 de l'UN, *Lebanon Economic Monitor*, la crise financière et économique libanaise devrait se classer parmi les trois crises les plus graves. Moins de 3 % de la population possède plus de 100 000 dollars, 30 % possède entre 10 000 et 100 000 dollars et les 67 % restants possèdent moins de 10 000 dollars. [xlix] Dans ces circonstances désastreuses, il est nécessaire de créer une institution financière qui encourage l'épargne, la gestion de la dette, l'établissement d'un budget et la planification de la retraite pour les ménages ordinaires.

6.1.2 Social Financial Unions SFU

En innovant légèrement le concept de banque pour les masses, nous proposons un croisement entre les banques commerciales, plus spécifiquement les banques commerciales sociales, les coopératives/caisses d'épargne et de crédit et les institutions de microfinance ; en notant qu'à l'instar de la plupart des nations, au Liban les institutions de microfinance ne sont autorisées qu'à fournir des services de prêt et sont interdites d'offrir l'épargne et les dépôts à terme.

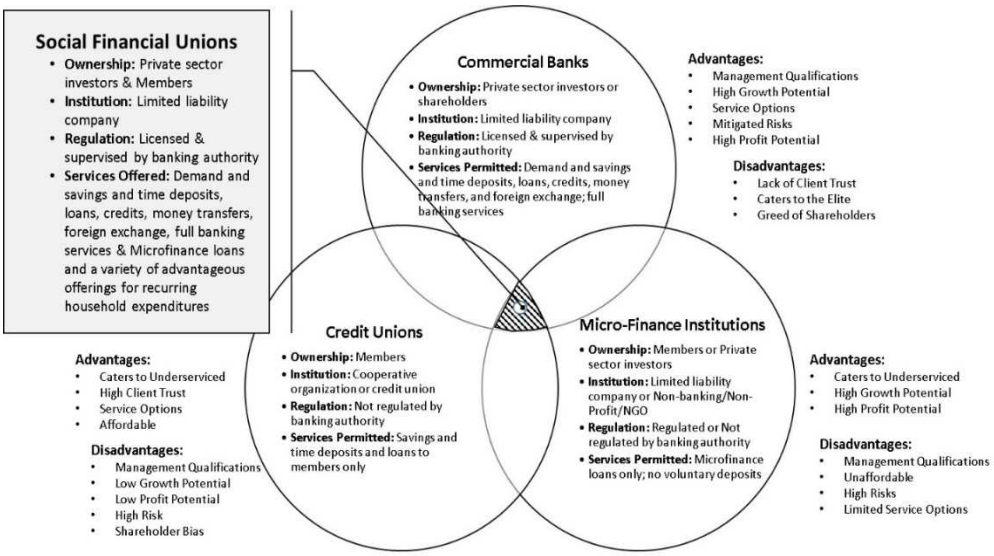


Figure 7 Caractéristiques de la proposition d'union sociale financière (Social Financial Union - SFU)

La « Social Financial Union » proposée englobera donc les avantages de chacun des trois types d'institutions financières, tout en évitant les inconvénients qui leur sont associés.

6.1.2.1 Institution

La SFU doit suivre un modèle d'organisation similaire à celui des banques commerciales, ce qui implique l'enregistrement d'une société à responsabilité limitée. Ce type d'entité juridique permet aux SFU d'accumuler des bénéfices tout en limitant la responsabilité des actionnaires et de prendre des risques plus importants et plus sûrs.

6.1.2.2 Propriété

Les SFU devraient nommer des investisseurs privés en tant qu'actionnaires minoritaires et membres du conseil d'administration (49 % au maximum) afin de garantir une gestion qualifiée, dynamique et rentable. Pour contrebalancer les ambitions capitalistes de ces investisseurs, la majorité restante des actions (minimum 51%) sera attribuée comme dans les coopératives de crédit conventionnelles, aux membres. Chaque membre détenant une voix, ce qui garantira la loyauté, la confiance et les intérêts financiers de toutes les parties prenantes.

6.1.2.3 Régulation

Au Liban, toutes les institutions financières sont soumises à la réglementation de la BDL, la banque du Liban. En tant que telles, les SFU seront initialement liées par le Code de la Monnaie et du Crédit promulgué par le décret n°13513 du 8/1/1963. Cependant, la BDL devrait émettre des règlements supplémentaires adaptés aux différentes natures des SFU.

6.1.2.4 Services offerts

Les « Social Financial Unions » fonctionneront et offriront des produits et services bancaires commerciaux, y compris ceux dédiés à la microfinance. Outre les offres bancaires conventionnelles, il y aura une longue série de produits et de services destinés aux communautés rurales et agricoles mal desservies. En plus de la vaste gamme de services bancaires aux particuliers et aux entreprises, les SFU s'efforceront en permanence de profiter de la taille de leur clientèle pour négocier des prix préférentiels ou des réductions pour les coûts considérés comme récurrents et essentiels, tels que les dépenses de téléphonie mobile, de carburant, d'Internet et d'épicerie. Sur la base du concept d'économies d'échelle, les SFU peuvent, par exemple, approcher les fournisseurs de téléphonie mobile pour qu'ils achètent à l'avance, à un tarif réduit, des cartes de recharge qui pourront être vendues exclusivement aux membres de l'Union à un prix avantageux dans l'ensemble du réseau de succursales. L'objectif final est d'aider les ménages membres à réduire leurs dépenses et leurs frais mensuels.

En bref, contrairement à ses homologues bancaires, les modèles stratégiques et commerciaux d'une SFU sont alignés de manière à considérer les clients aisés et les clients mal desservis comme des segments rentables distincts du marché. Elle bénéficie des avantages d'une coopérative de crédit dans le cadre d'un système de partage des bénéfices qui rémunère les investisseurs privés, les actionnaires et les titulaires de comptes, ce qui permet de surmonter le manque de confiance et l'animosité qui envahissent le secteur bancaire libanais.

Les SFU bénéficient également de l'indépendance et des qualifications de leurs dirigeants pour développer l'activité en toute sécurité, sans le biais tactique associé aux membres des coopératives d'épargne et de crédit.

En résumé, les « Social Financial Unions » sont définies comme des institutions financières dont les investisseurs privés sont des actionnaires minoritaires et les titulaires de comptes des actionnaires majoritaires. Elles sont dirigées par des intrapreneurs sociaux et servent de la même manière les clients aisés et défavorisés en tant que segments rentables distincts. Elles proposent des produits et services sur mesure pour les particuliers, les entreprises et la microfinance, ainsi que des offres avantageuses pour les dépenses récurrentes des ménages. Elles opèrent de manière à ce que les bénéfices générés contribuent à la croissance de l'union, au bien-être général de leurs titulaires de comptes/membres et de leurs communautés.

6.2 Contributions pratiques

6.2.1 Contributions pratiques de la phase 1

Il a été observé précédemment que l'inclusion sociale peut être facilitée et améliorée par l'inclusion financière grâce à la proposition de produits et de services bancaires qui sont fournis de manière pratique, abordable et sûre, soutenus et offerts par des professionnels qualifiés qui assurent la dignité, l'éducation et la protection de chaque client, et qui sont dirigés et gérés par des intrapreneurs sociaux d'entreprise. En élargissant la recherche à un modèle d'entreprise pratique, la solution proposée doit contrebalancer la réaction actuelle et le manque de confiance envers le système bancaire libanais, tout en s'attaquant à la chute libre des niveaux d'inclusion financière. Essentiellement, le modèle d'entreprise de l'institution financière projetée doit créer des avantages sociaux et durables en s'engageant sans réserve et en investissant dans les communautés de manière totalement transparente ; en devenant la marque de fabrique pour soutenir les clients qui ont quitté le secteur bancaire défaillant, ainsi que les citoyens qui étaient auparavant mal desservis ou exclus.

6.2.2 Contributions pratiques de la phase 2

Les résultats de cette recherche fournissent des informations utiles aux organisations qui souhaitent développer l'intrapreneuriat social pour répondre aux préoccupations sociales et financières de l'entreprise, avec de nombreuses implications pratiques. Le cadre d'analyse fournit un processus pour les organisations qui ont l'intention d'intégrer la résolution des problèmes sociaux dans leur politique de gestion et de mieux comprendre comment les employés pourraient jouer un rôle efficace dans la création de valeurs sociales et financières pour l'organisation.

Cette étude offre également un aperçu des conditions permettant à un intrapreneur social de contribuer à la compétitivité de l'entreprise par le biais d'activités de RSE. Même si la rentabilité ne doit pas être le seul critère de réussite d'une initiative sociale, l'intrapreneuriat social peut améliorer la connaissance de la durabilité de l'entreprise (Hahn & Aragón-Correa, 2015)[1]. Intrinsèquement, les pratiques proposées prennent en compte les besoins sociaux et économiques des organisations dans la résolution des problèmes sociaux.

6.3 Contributions théoriques

En résumé, le succès de l'innovation sociale dépend des réponses individuelles et organisationnelles. Nous soutenons que les intrapreneurs sociaux doivent concilier la connaissance des logiques de marché et des logiques sociales mises en œuvre par les cibles et les organisations. Outre les

caractéristiques et les traits, pour comprendre comment les intrapreneurs sociaux résolvent les problèmes sociaux, il est nécessaire d'analyser le soi social (identités sociales) afin d'enrichir leur potentiel de réussite.

6.3.1 Contributions théoriques de la phase 1

- La perspective institutionnelle peut enrichir la compréhension des solutions innovantes aux problèmes sociaux
- L'innovation sociale est placée au centre de l'analyse des perceptions de l'injustice sociale et de la construction du sens de l'action collective.
- La compréhension et l'interprétation du contexte organisationnel et des objectifs des initiatives de résolution des problèmes sociaux est un aspect clé du travail des intrapreneurs sociaux.
- Des signaux contextuels peuvent amener les intrapreneurs sociaux à remettre en question leurs interprétations et à abandonner leur projet d'innovation sociale.

6.3.2 Contributions théoriques de la phase 2

- Les questions sociales sont, à des degrés divers, intrinsèquement illégitimes dans les organisations en raison des fortes motivations de profit ou de la primauté de l'actionnaire.
- Les logiques en tant qu'éléments bruts des cultures peuvent permettre des comparaisons significatives de la résolution des problèmes sociaux dans les organisations.
- L'éducation familiale et scolaire, ainsi que l'empathie cognitive et la prise de risque, sont de nouveaux antécédents individuels dans la littérature sur l'intrapreneuriat social.
- La collaboration avec des partenaires externes requiert des compétences sociales et une légitimité qui contribuent à enrichir la littérature sur l'intrapreneuriat social.
- La réputation, la rentabilité, l'engagement des employés et l'attraction des clients contribuent à la littérature sur les résultats organisationnels de l'intrapreneuriat social.

6.4 Limites et perspectives de la recherche

Les quelques travaux empiriques disponibles sur l'intrapreneuriat social ont vu leurs auteurs adopter un paradigme de réalisme critique avec une méthode d'analyse de phénoménologie interprétative. Dans cet esprit, nous avons choisi une approche qualitative qui présente des limites distinctes.

- Les participants à cette recherche proviennent d'un pays où le bien-être et le niveau de vie sont faibles. Il pourrait être utile de tester les résultats dans le contexte d'un autre pays en développement.
- Il est difficile de déterminer les erreurs et de tirer des conclusions statistiques à partir de l'échantillon étudié en raison de la sélection aléatoire des participants. Les résultats obtenus doivent tenir compte de la représentation d'une population plus large avec le même degré de validité.
- La méthode phénoménologique est basée sur les expériences de vie des participants et se concentre uniquement sur ceux qui vivent le phénomène. La généralisation des perceptions et des expériences à un public plus large est limitée.
- Il serait utile d'étudier plus avant le développement de collaborations qui incluraient des agences gouvernementales et législatives. La recherche empirique devra à l'avenir inclure un plus large éventail de décideurs politiques.

6.5 Synthèse de la recherche

L'objectif de cette recherche est d'élaborer des stratégies, des initiatives et des alliances spécialisées qui permettent aux institutions financières de participer activement à la lutte contre l'exclusion sociale. A travers l'étude de l'intrapreneuriat et de sa capacité à innover dans les stratégies d'inclusion financière, nous avons tenté de définir des méthodes rentables pour les institutions financières afin d'attirer les personnes non bancarisées, tout en renforçant la croissance sociale et économique du Liban et de ses citoyens.

Au début de notre recherche, nous avons trouvé plusieurs définitions de l'inclusion financière qui omettaient des facteurs clés tels que la facilité d'utilisation, la sécurité, l'approche commerciale et marketing et, plus important encore, la garantie du respect, du traitement équitable et de l'égalité du client. Il est important de noter que, si des efforts d'enseignement devaient être investis, ils seraient mieux utilisés auprès des femmes, des jeunes et des étudiants qui ont tous montré des signes d'intérêt pour l'utilisation des services bancaires à leur avantage.

Pour déterminer si les obstacles à l'inclusion s'appliquent au Liban dans son ensemble, nous avons soigneusement examiné la répartition régionale de la richesse dans les six principaux gouvernorats libanais. Nous avons constaté que le coût de la vie est relativement élevé au Liban, alors que le dépôt moyen requis pour ouvrir un compte bancaire est largement supérieur à la consommation annuelle d'un ressortissant défavorisé, sans compter les frais de gestion du compte. Cet exercice nous a également permis de découvrir que les banques libanaises ont tendance à éviter d'ouvrir des succursales dans les zones rurales ou défavorisées.

Pour approfondir les causes plus pratiques de l'exclusion financière, nous avons choisi la méthode des groupes de discussion (focus group) pour la collecte des données. Cinq groupes, composés de 8 à 11 citoyens non bancarisés, ont été constitués dans chaque région (Nord, Sud, Beyrouth). Nous avons observé des schémas récurrents dans les réponses à l'enquête, cohérents avec les résultats globaux de la Banque Mondiale, qui indiquent que les barrières au Liban tournent autour de 2 obstacles : Les finances nécessaires à l'ouverture et à la gestion d'un compte, et la distance à parcourir pour accéder à ces services.

En surmontant la nature bureaucratique des institutions financières, nous avons défini que les innovations doivent venir de l'intérieur de l'organisation, en promouvant et en engageant les intrapreneurs sociaux à agir.

Pour améliorer leurs performances, ces intrapreneurs sociaux doivent posséder des caractéristiques et des comportements qui leur permettent de réussir, ainsi que la capacité de surmonter les obstacles et les risques qui se trouvent dans leur environnement individuel, organisationnel et social. Guidés par l'hypothèse que les intrapreneurs sociaux au sein des institutions financières peuvent adopter des pratiques innovantes et pratiques pour améliorer l'inclusion financière et saisir un marché inexploité, nous avons utilisé des entretiens non-directifs pour recueillir l'histoire de la vie de Mme Lacarh, une banquière libanaise qui a proposé de développer un compte d'épargne sans frais et sans dépôt minimum, avec la possibilité de gagner des prix de valeur à chaque niveau de dépôt atteint. Le compte d'épargne proposé a été lancé sur tous le territoire libanais.

Selon notre enquête semi-directive auprès de 1 842 clients inscrits, ce produit d'épargne innovant et simple a été en mesure d'attirer les non-bancarisés, avec une multitude de clients qui n'avaient jamais effectué de transactions bancaires auparavant. Malgré le succès de nos produits innovants, le Liban a dû faire face à une crise économique qui a entraîné une augmentation des niveaux d'exclusion financière et de pauvreté, ainsi qu'une animosité et une méfiance à l'égard du système financier dans tout le pays.

Dans ces circonstances alarmantes, il est apparu nécessaire de recommander un nouveau type d'institution financière qui favoriserait l'épargne, la gestion de la dette, l'établissement d'un budget, la microfinance et la planification de la retraite pour le ménage et l'entreprise ordinaires. En innovant légèrement le concept de banque pour les masses, nous avons proposé un croisement entre les banques commerciales, les coopératives d'épargne et de crédit et les institutions de microfinance. La « Social Financial Union » SFU proposée englobe les avantages de chacun des trois types d'institutions financières, y compris un système de partage des bénéfices qui rémunère les investisseurs privés, les actionnaires et les titulaires de comptes. Les SFU sont dirigées par des intrapreneurs sociaux et servent de manière égale les clients aisés et défavorisés en tant que segments rentables distincts.

6.6 Dernières remarques

Cette recherche vise à fournir une plateforme sur laquelle des études de cas peuvent être développées pour étendre la recherche sur l'intrapreneuriat social et sa relation avec les pratiques commerciales de la RSE, en soutenant les pays en développement dans leur lutte contre la vulnérabilité financière et l'exclusion sociale.

Des recherches antérieures suggèrent que les intrapreneurs sociaux sont indispensables pour construire des sociétés qui respectent la dignité humaine. Ils possèdent un ensemble de caractéristiques telles que la crédibilité et les valeurs personnelles, tandis que leurs capacités vont de la résolution de problèmes sociaux à la formation de coalitions essentielles pour la société et les organisations (Howard-Grenville, 2007 ; Bansal, 2003). Nous confirmons cette proposition.

Pour tester nos propositions, il a fallu suivre les progrès des intrapreneurs sociaux dans leur cadrage motivationnel sur une longue période, en raison de la nature récursive des processus de cadrage (Sonenshein, 2014). La combinaison de méthodes d'étude que nous avons proposée dans cette recherche peut être particulièrement adaptée à l'étude du modèle d'entreprise hybride et du cadre d'analyse intégrative de l'intrapreneuriat social. Il est important de noter que les recherches futures devraient prêter attention à la co-construction du sens dans la résolution des problèmes liés aux questions sociales et traiter les tâches des logiques de cadrage comme des processus interactifs en considérant les intrapreneurs sociaux, l'organisation et les cibles comme des agents en interaction (Alt & Craig, 2016 ; Cornelissen et al., 2015).

Afin de façonner et d'influencer les interprétations, les tâches de cadrage des intrapreneurs sociaux devraient s'aligner sur les motivations réelles des parties prenantes de l'innovation sociale (Cornelissen & Werner, 2014 ; Rouleau & Balogun, 2011[li]). De futures études sur les processus de résolution de problèmes sociaux pourraient prendre en compte ces éclairages pour mettre en lumière la manière dont les intrapreneurs sociaux opèrent, non seulement avec des sponsors, mais plutôt avec des protecteurs (Markham et al., 2010) ou même des opposants (Lefsrud & Meyer, 2012) [lii] pour établir un cadre qui leur permet de mobiliser plus de ressources pour le succès de leur innovation sociale. Nous espérons que nos propositions prolongeront les recherches sur l'entrepreneuriat social d'entreprise (Kuratko et al., 2017[liii]; Bode, 2013[liv]), ou l'intrapreneuriat social (Halme et al., 2012[lv]; Dacin et al., 2011[lvi]).

Cette recherche, malgré ses limites, a montré qu'il est possible pour les organisations des pays en développement, comme le Liban, de tirer parti de l'innovation découlant de l'intrapreneuriat social pour réduire l'exclusion sociale parmi les populations défavorisées. Il appartient maintenant aux chercheurs en intrapreneuriat social de poursuivre la compréhension et l'explication d'un tel phénomène.

Foreword:

The Lebanese government's approach towards wealth disparities have recently moved the population to the streets, with a wave of demonstrations and protests against the lack of social reform, leading the world bank to sound the alarm that half of Lebanon's population could fall into poverty and unemployment if the current situation persists; bringing urgent necessity to present new opportunities for public and private sector engagements and resources[lvii].

As an executive who has headed the consumer banking and branches network divisions within the financial community, I have experienced firsthand the various difficulties encountered when expanding a bank's market share in a fierce and volatile socio-economic environment. Even though the MENA region, more particularly Lebanon, are perceived as areas filled with political and financial uncertainty that weigh down on various associated risks, I have made the assumption that: Financial Inclusion is a profitable type of social reform that favors market growth. It can be achieved and sustained via the successful mix between Intrapreneurship, Strategy and Innovation. This blend needs to be supported with the proactive efforts from financial institutions to empower qualified social intrapreneurs to innovate on their customer approach, to tailor their service offerings, to target their product development and to initiate new strategic programs.

In this effect, the objective of this research is to draw from the studied information and recommendations: key strategies, initiatives and specialized alliances that enable financial institutions to actively participate in the fight against social exclusion. To set a model for others to follow, we will attempt to define profitable methods for attracting the financially excluded, whilst enhancing the social and economic growth of Lebanon and its citizens; a theoretical platform which we will strive to put into practice throughout the coming study.

KEY WORDS: Social Financial Union, Social Inclusion, Financial Inclusion, Social Intrapreneurship, Innovation, Strategy, Banks, Financial Institutions, Lebanon.

RELATED WORDS: Financial Exclusion, Social Exclusion, Intrapreneurship, Bankerization, Unbanked, Barriers to Finance, Financial Literacy, Corporate Social Responsibility (CSR).

General Introduction:

Around 1910, Max Weber wrote ten texts that shattered the dominant conception of a community grouped together in his volume "*Les Communautés*". He describes, in the translated version of his work (Kauffmann & Colliot-Thélène, 2019: 66), "*a mode of economic conditionality that is very frequently encountered in all forms of communities is created by competition for economic opportunities […] As the number of competitors increases in relation to the space open for acquisition, so does the interest that those who participate in the competition have in limiting it in one way or another. This usually happens in the following form: some characteristic of a part of the competitors (actual or potential) which can be observed externally […] is taken by the others as a pretext to try to exclude them from competition*" [lviii].

At the dawn of the 21st century, Max Weber's ancient words are still echoed by those of the Oxford Committee for the Relief of Famine (OXFAM) in their 2020 report entitled " *Time to Care* ". This report paints a disastrous picture of 2019, where the worlds billionaires, more specifically 2,153 people, had more wealth than 4.6 billion citizens. A realty, where 1% of the richest in the world represent more than double the wealth of the rest of humanity. This glim scenario continues by asserting that men have 50% more wealth than women.

The outtake from this report is that OXFAM was cautioning the world from a dramatic level of economic inequality, stating that "*this great divide is based on a flawed and sexist economic system that values the wealth of a privileged few*". In its professional view, economic and social inequalities were spiraling out of control. Entrusted to help remedy the situation, OXFAM proposed to tackle the global inequality crisis through concerted efforts to "*build balanced economic systems that ensure the full participation of civil society*" [lix]. What was commonly brought forth by Max Weber in 1910 and by OXFAM in 2020 is the unsettling realization that dramatic levels of inequality and poverty lead to the social and financial exclusion of the poorest communities.

In the context of our research, this also raises the question of the capacity of actors and public/private organizations to respond to it.

In contrast within our region of interest, the Middle East is one of the geographic regions most marked by social and financial exclusion. It is drowned in political unrest, poverty, illiteracy, inequality, unemployment, and more recently, has become an additional global threat with the emergence of radical terrorism. On top of their hardships, people are also facing social, health and environmental issues related to global crises, such as the 2008 global financial crisis, the persistence of climate change and the Covid-19 pandemic. As for the focus of our field research, Lebanon is the perfect example of a Middle Eastern country that has been hit by an unprecedented economic crisis, with nearly 80% of its population now living below the poverty line (UN in 2021). Vitally, all of these socio-economic downturns require the immediate assistance of institutions (public/private, not-for-profit/for-profit) that can integrate social purpose into their policies to meet the social and financial inclusion needs of "*excluded*" communities (Rawan, 2022; Ozili, 2020; Pinos, 2015) [lx].

Be that as it may, Corporate Social Responsibility, which takes into account the demands of "*stakeholders*" by organizations, reveals many inadequacies and limitations. According to Pesqueux (2011: 16) [lxi], "*CSR policies have been based on reference to the "field", whether in the actions of multinational companies or those of NGOs. The collapse of their perspectives leads to radically questioning this "field". On what grounds were these agents unable to see that a fifth of the world's population was hungry […] The acts put forward by CSR policies seem correlatively very derisory today, even culpable of ignorance".*

This observation resonates with Suarez et al. (2015) in their research on the hospitality sector in Latin America, with the question "*CSR: does it promote inclusion and diversity?*". Suárez et al. (2015: 20) [lxii] noted "*that several hotels only respect the minimum CSR threshold […] We can conclude that they display socially irresponsible behavior […] Our study revealed that a significant part of the actions carried out in relation to the social dimension of CSR and more specifically of social inclusion responds to the concerns of some (human resources or managers) rather than a perfectly defined policy on the actions to be undertaken*".

The situation justifies for organizations to start moving beyond CSR towards Social Innovation (Oeij et al., 2019; Osburg & Schmidpeter, 2013) [lxiii].

CSR has become an old paradigm that is no longer sufficient to deal with the current dramatic economic and social situation (Pesqueux, 2021) [lxiv]. Social innovation concerns all new processes, products and services that respond to social problems and improve people's quality of life at the local and/or global level (Pol & Ville, 2009) [lxv]. Consequently, corporate social innovation, as a new paradigm, should focus on knowledge and innovation and can possibly lead to real change in improving the well-being and lives of those "*excluded*" from the economic system; whilst allowing organizations to be financially efficient. Social innovation is driven by social enterprises (Petrella & Richez-Battesti, 2014) [lxvi] but above all, by social entrepreneurship (Phillips & al., 2014; Mair & Marti, 2006) [lxvii].

But what about social innovation in existing organizations?

Nandan et al. (2014: 4) [lxviii] consider that the creation and application of social innovations within organizations are the responsibility *of "agents of change*" who are "*social intrapreneurs"*. For Haski-Leventhal & Glavas (2021) [lxix], Social entrepreneurship is what unleashes corporate social innovation inside organizations. Social intrapreneurship occurs when employees engage in social innovation while employed by an organization to solve social problems.

The purpose of our research is to explore a poorly understood phenomenon, social intrapreneurship, in the context of social innovation through financial inclusion to achieve social inclusion. This exploration is based on the case of a female "*social intrapreneur*" who developed and implemented "*an innovative financial inclusion project"* in Lebanon from 2017 to 2020.

1.1 Context and Framework of the Research

1.1.1 From Social Inclusion to Financial Inclusion

Social exclusion has been defined as "*the process by which individuals or groups are totally or partially excluded from participating in the society in which they live*" (Francis, 2002) [lxx]. Social exclusion is not desired as it prevents the excluded from sharing their life experiences, their expertise, aspects which are at the basis of the principle for solidarity. Social exclusion tends to dig a huge gap between citizens of various conditions preventing them from sharing commonalities. This can be felt, for example, at the political level with the rise of nationalism.

Above all, social exclusion is profoundly unfair in the sense that it does not make it possible to offer everyone the same opportunities (in particular at the level of school and employment). Excluded families are trapped in their daily lives due to hunger, to malnutrition, to overcrowded housing, and due to family pressures to earn money. Fighting against social exclusion stems from a strong standpoint that there is an underworld in society that is made up of misfortunes and that we must strive to put an end to. Without a doubt, exclusion refers to a system of values that separates a given community into two worlds: one that is being desired and the other which is not. By condemning exclusion, we condemn this separation. To that end, the symbolic value contained in the word "*exclusion"* is a strong invitation to act, to change and to transform social relations.

As such, social inclusion refers to a process that ensures that all members of society have equal access to the same opportunities (Silver, 2010; Martin & Cobigo, 2011) [lxxi]. O'Brien & Penna (2007) [lxxii] considered that the concept of social inclusion and the policies (national and international) on this subject have been thought out in regard to the problems associated with the maintenance of order and social stability. Social inclusion policies and institutions therefore engage in interventions that seek to foster the full participation of all members of society (Collins, 2003) [lxxiii]; by removing the barriers that prevent individuals from fully participating in society in a significant manner (Marston & Dee, 2015) [lxxiv].

Some barriers or factors affect the rate of social inclusion, they include different opinions on social inclusion (Littlewood et al, 2017)[lxxv], the lack of funds to finance the development of social enterprises (Biancone & Radwan, 2018) [lxxvi], the lack of community enterprises (Ozili, 2019) [lxxvii] and the slight interest in social responsibility of existing private companies (Suarez et al., 2015). Ozili (2019) argues that in our days, it is common to see individuals or organized groups protesting against corporations in order to get them to change their behavior or to develop new strategies that deal with the impact of social activism on their business activities or business interests.

There is hence a growing dissatisfaction with both markets and governments in their consideration of social, economic and environmental issues.

Organizations have been criticized for the lack of consideration of human needs as well as inequalities generated by markets (Austin et al., 2006) [lxxviii]. Governments have failed to provide lasting solutions to social problems (Trivedi & Stokols, 2011) [lxxix] while many companies have not kept their promises to be socially responsible (Kujala et al., 2013) [lxxx]. More specifically, it is those arising from the financial system: banks (Esen & Sekerdil, 2017) [lxxxi].

Per se, the financial inclusion that banks can offer, becomes a promising response for contributing to social inclusion. Financial inclusion is the process that ensures that all individuals have access to basic financial services through their participation in the formal financial sector (Ozili, 2018). Financial inclusion partisans argue that financial inclusion can improve the well-being of the poor and low-income individuals in developing countries (Chibba, 2009; Allen et al, 2016; Ozili, 2018). One of the merits of financial inclusion is that it has the ability to increase the number of account holders, and in turn, increase access to credit so that individuals have money to spend on consumption, savings, education and health care for themselves and for their families (Allen et al, 2016)[lxxxii].

Financial inclusion policies also contribute to social inclusion by improving access to finance for all members of society. This can be achieved by the provisioning of microcredits via a social policy for poverty reduction (Mader, 2015)[lxxxiii], the liberalization of credit to households (Lavinas, 2018)[lxxxiv] and by financial innovation, such as, making digital finance and cryptocurrencies accessible to all individuals (Clarke & Tooker, 2018)[lxxxv]. Allen et al (2016) [lxxxvi] argue that policies should be designed to reduce barriers to financial inclusion, and by doing so, we expand the pool of people eligible for holding an account or, we incentivize existing account holders to use their accounts more frequently and for the purpose of savings.

A research by Ozili (2020)[lxxxvii] explores the relationship between financial inclusion and social inclusion in African, Asian, North American, European and Middle Eastern countries. It measures financial inclusion by the ownership of a formal account. One of the key benefits of using formal account ownership as a measure of financial inclusion is that it recognizes that account ownership is the most basic step to accessing a wide range formal financial services, such as credit facilities, savings and investment products.

Arising from a correlation analysis and descriptive statistics, the results of his research revealed that "*there is a positive and significant correlation between financial and social inclusion, more particularly for African, Middle Eastern and Asian countries, but not for European countries*" Ozili (2020: 14). One of the implications of this research is that, policies and institutions put in place to promote financial inclusion, support as well policies designed for social inclusion.

One on hand, many factors can hinder financial inclusion in a country. Some of which are: a technology deficit (Balasubramanian et al., 2018)[lxxxviii], the high cost of opening an account (Allen et al., 2016), the high cost of transactions associated with financial intermediation (Ozili, 2018) and finally, voluntary financial exclusion (Ozili, 2018). On the other, there are factors that can promote financial inclusion. Some of which are: the proximity to a bank or microfinance institution (Brown et al, 2015), the level of education, the income and age of a person (Tuesta et al, 2015) [lxxxix], financial literacy (Grohmann et al, 2018; Ozili, 2020), the actual level of social inclusion within a country (Atkinson et al, 2004)[xc], institutional regulation (Chen & Divanbeigi, 2019) [xci] and last but not least, financial innovation (Yawe & Prabhu, 2015; Shen & al, 2019).

In our research, we consider that the most effective manner to promote financial inclusion at the service of social inclusion, are above all else, social innovation and the entrepreneurial spirit that is associated with it. As an inspiration, Muhammad Yunus is a typical example of both of these intertwined factors. Yunus received the Nobel Peace Prize for founding Grameen Bank, which pioneered the concepts of microcredit and microfinance.

1.1.2 From Social Entrepreneurship to Social Intrapreneurship

Agca & Boyukaslan (2016: 206)[xcii] refer to social innovation as a "*process of implementing, supporting and inventing original solutions to meet social needs*". Social innovation is linked to practices and problems related to the response to economic crises, global warming, the lack of natural resources, the difficulty of access to care and education, discrimination or even poverty. An innovation is social; insofar as it is driven by the market, public demand or the associated sector: It is socially accepted and widely disseminated in society.

Social innovation makes it possible to transform critical societal problems into business opportunities, actively involving the concerned stakeholders in meeting the needs of a community. Noting that, for Mulgan et al. (2007)[xciii], social innovation is most often developed and disseminated

by new activities of non-governmental organizations to meet social needs. For Austin et al. (2006) and Lisetchi & Brancu (2014)[xciv], the most dynamic actors of social innovation are above all social entrepreneurs.

The scene we are observing today is of an unstable economy, and contrastingly, it also presents many opportunities for entrepreneurial activities (Light, 2008). In fact, the emergence of social entrepreneurship opportunities often occurs at precise moments in the history of societies. During such periods, the dominant economic, political and social models are unable to interpret and resolve the challenges of the observed inequalities. For more than a decade, it seems like we've been witnessing such a moment, idly watching history unfold before our eyes. It such opportune moments that attract a new generation of change agents, individuals who create a long lasting impact, who tackle unsolvable social problems with innovative solutions; altering the existing social balance (Light, 2009) [xcv].

For Ratten & Welpe (2011: 283)[xcvi], it is remarkable to note that "*many governments around the world encourage social entrepreneurship because of its ability to transform society*", but while some societies encourage change and innovation, others prefer to be more conservative and traditional (Hayton & al., 2002)[xcvii]. Circumstances and contexts change with changing economic, political, social and demographic conditions. The ability to connect the dots between inquisitive points or situations that appear to be completely disconnected, to see opportunities in them, is predominantly attributed to an entrepreneurial skill. It creates opportunities for entrepreneurs to offer new products/services that can solve social problems (Barons, 2006)[xcviii]. Barons recognized that the ability of social entrepreneurs to connect ideas in an unconventional way is influenced by their life experiences and education.

Several definitions exist for the term "*social entrepreneur*" and "*social entrepreneurship*". Social entrepreneurs embrace both social and economic goals (Zahra et al., 2008)[xcix]. Tapsell & Woods (2010: 539)[c] perceive social entrepreneurship as "*the construction of opportunities for transformative social change through innovative activities taking place within or through economic and social networks*". Social entrepreneurs, as individuals, groups or organizations, are innovative and proactive risk takers (Helm & Andersson, 2010; Praszkier & Nowak, 2012), they attempt to create lasting social or economic change to solve recurring social problems.

Through their ability to mobilize the environment around them, social entrepreneurs build social capital and social networks that they develop into sustainable projects. To create such social value, they use a wide range of resources to create social transformation (Bacq & Janssen, 2011; Ratten & Welpe, 2011).

Their innovation and acceptance of risk generally exceed those of a traditional manager. Yet, in our context, we seek salaried social innovators who not only come up with new ideas, but who also have the ability to change the organization in which they work in a manner where social innovation can thrive (Moore and Westley, 2011)[ci]. They are called "*social intrapreneurs*" (Hornsby et al., 2009; Bouchard & Basso, 2011).

Intrinsically, it is rare for managers to function as intrapreneurs, as the primary role assigned to them is to reduce risks (Carland & Carland, 2007)[cii]. Nevertheless, an individual's desire for autonomy, need for success, locus of internal control and risk-taking, create a propensity for social intrapreneurship (Schmitz & Scheuerle, 2012)[ciii]. In the latter's study of organizations that mobilize social intrapreneurship, they found that such organizations engage continuous innovation more than in new social enterprises or start-ups.

Bouchard & Basso (2011)[civ] define social intrapreneurship as an entrepreneurial behavior exhibited by employees within an organization: "*a person who focuses on innovation and creativity and who transforms a dream or an idea into a profitable business, operating within the organizational environment*" (Carland & Carland 2007: 84). Brunaker & Kurvinen (2006) [cv] define intrapreneurs as proactive agents of change who recognize opportunities and business potential that are seemingly harmless.

Management structures (such as, support, work autonomy, rewards & reinforcements, and time availability) and processes, can play a key role in fostering social intrapreneurs. Carland & Carland (2007) make several recommendations to encourage intrapreneurs to flourish within organizations. Some of the highlights relate to risk taking, which must be allowed while balancing the interests of the organization, to credit, which must be shared where appropriate, and to research and data collection, which must be completed to sell the idea to management...Innovation, risk-taking and proactivity are common characteristics of social entrepreneurship and social intrapreneurship (Schmitz & Scheuerle, 2012).

1.2 Objective and Interest of the Research

This research seeks to better understand social intrapreneurship, why and how it can lead an individual(s) to propose new innovative practices of financial inclusion in order to respond to problems of social exclusion ((non-banked) while addressing the profitability concerns of an existing organization.

1.2.1 Objective of the Research

Presumably too many companies have not kept their promises to be socially responsible (Kujala et al. 2013)[cvi]. This has led to calls for companies to take social responsibility more seriously (Hemingway, 2005) [cvii] and subsequently, organizations were called upon to take into account the needs and concerns of the various stakeholders who are impacted by their economic actions (Aguilera et al., 2007). Hemingway (2005) clarified that "*CSR comes down to a deep sense of responsibility and/or a collective sense of duty to society"*.

Unfortunately, there is little research on the contribution of individuals in organizations to social and financial inclusion, with hardly any researcher that can be cited: Nandan et al. (2014), research on Innovation, social intrapreneurship and social entrepreneurship with social workers in the United States, Alt & Spitzeck (2014)[cviii], research on social intrapreneurship at "*Natura*" in Brazil, Berzin et al. (2016)[cix], research on innovation and sustainability through intrapreneurship in social service organizations in the United States, and Esen & Sekerdil (2017), research on the effects of intrapreneurship among bank employees in Turkey.

Change agents within organizations should be encouraged to improve sustainability and business ethics through social entrepreneurship as they increasingly challenge the supremacy of organizations' sole business goals (Alt & Craig, 2016)[cx]. These agents of change are called social intrapreneurs (Grayson et al., 2014) [cxi] and it is essential to know and understand them better.

In reality, there is still a lack of awareness of social intrapreneurship and social intrapreneurs and filling this deficit in knowledge can create equally beneficial opportunities for both society and existing organizations.

This research provides an overview of how a social intrapreneur, within his organization, has identified opportunities and defended a social innovation project through financial inclusion. More precisely, our research is responding to a dominant double question:

Why and how can social intrapreneurship promote financial inclusion through social innovation?

By answering this question, it makes it possible to propose a new Financial Inclusion Economic Model that takes into account the needs of those involuntary "*excluded*" from the financial system.

As a reminder, worldwide, the percentage of adults with a bank account rose from 51% to 62% between 2011 and 2014 according to the Global Findex study published in April 2015 by the World Bank. The number of "*unbanked*" citizens fell by 20%, to 2 billion adults. During this same period, 700 million people opened an account with a financial institution (bank, cooperative or microfinance institution) or a mobile banking service provider. Despite this progress, strong inequalities remain. While the countries of the Organization for Economic Co-operation and Development (OECD) have a banking rate close to 100%, but this rate falls to less than 20% in the least developed countries such as sub-Saharan Africa, the Middle East and in South Asia. The case studied in our research deals with a financial inclusion project designed and implemented in the Middle East: in Lebanon by a Lebanese bank.

During this research, our question took on an additional dimension in the context of a financial crisis in 2019, which marked a deep economic and political crisis never experienced in Lebanon since the last civil war (1975-1990). Poverty in Lebanon has almost doubled between 2019 and 2021 and affected almost 80% of the population.

1.2.2 Interest of the Research

The financial systems of Arab countries south of the Mediterranean have undergone profound changes over the past two decades. The international financial crisis and political tensions in the region have highlighted their resilience, but have also uncovered the internal fragilities of their financial systems.

Facing multiple crises, the ability of the MENA banking system to facilitate accelerated growth and inclusive economic recovery becomes a priority. Even though, changes in the capital structure, the internationalization of banks and the emergence of participatory banking have contributed positively, the Arab financial systems remain dominated by commercial banks applying traditional financing models. Both practitioners and researchers are acutely aware of having to do better, the difficulty is knowing how.

In view of its positive effects, social intrapreneurship becomes a central question for financial inclusion. As a potential solution, it becomes necessary to prolong research on the ability of social intrapreneurs to enable access to means of payment, to money and to credit. The role of social intrapreneurs must be explored in its various macro (context), meso (organization) and micro (individual) dimensions. The importance of this study is twofold:

- First, exploring social intrapreneurship allows the researcher to obtain data on the general context (Lebanon) in which this financial inclusion project emerges, on the organization (the bank) and on the person (Mrs. Lacarh) who was responsible for the innovative financial inclusion project and helped her company achieve its profitability objectives, but also to support its CSR.

- Secondly, this study leads to the development of a model of social intrapreneurship, including its antecedents and results, which can be integrated into financial inclusion practices. This research is therefore useful for financial organizations, especially banks, who intend to integrate innovative solutions to make social inclusion part of their core business and providing them with a tool to better understand how employees can participate.

We are in a context of responding to the dilemma of financial exclusion in countries within the Middle East, more particularly in Lebanon. Both civil society and institutions recognize Lebanon's shortcomings. The initiatives of charitable associations, like government commitments, show that financial inclusion remains a subject that is certainly unresolved in the Lebanese territory. In a situation of crisis, marked by impoverishment, social exclusion concerns a growing number of individuals and aggravates social fractures. Defining the terms of its resolution is therefore of great interest.

It is also conceivable to look at the phenomenon of banking exclusion of individuals as the result of a mismatch between the need for people to use banking products and the constraint of profitability that weighs on financial institutions.

Our perspective considers social intrapreneurs in banking establishments as "*agents of change",* who are capable of applying social innovations to reconcile this mismatch and establish a common ground between financial establishments and excluded populations. Social intrapreneurs can amend the inadequacies currently adopted by banks to build a more inclusive society.

We start from the premise that there can't be a long lasting relationship without an economic balance, whether it is built on the basis of private, public or mixed means. Only a model that meets both the needs of vulnerable populations and the profitability requirements of financial institutions, is capable to interrupt the process of financial exclusion. Our research seeks to contribute to the enrichment of knowledge relating to the financial inclusion of vulnerable populations via the creation of a financial services business model that is both sustainable and inclusive. As such, the interest of enhancing financial inclusion via social intrapreneurship is of importance as it generates social innovation, raises issues of banking profitability, public policy and directs a needed attention towards regulation, supervision and governance.

1.3 Problematic and Structure of the Research

1.3.1 Problem of the thesis

This research explores the subjects of social intrapreneurship and financial inclusion. It seeks to make a theoretical contribution to the phenomenon of intrapreneurship and more broadly to entrepreneurship.

We have selected an interpretative phenomenological approach as it was most suitable given the lack of knowledge on the correlation between social intrapreneurship and financial inclusion. To compensate, this thesis builds on previous researches on CSR, social and financial inclusion, as well as on social entrepreneurship and intrapreneurship.

The intrapreneur, unlike the entrepreneur, evolves in a delimited environment which is set by the company in which he is employed. For Carrier (1997)[cxii] the intrapreneur implements his innovation under the control of his organizational hierarchy. As such, an organization can limit an

intrapreneur's field of intervention and the deployment of resources and time. As we previously pointed out, it is difficult to implement in any company innovative ideas or initiatives that would not first be beneficial to the company itself.

In principle, a social intrapreneur demonstrates the same qualities as a traditional intrapreneur, but in this case, innovations are developed to achieve social and/or environmental objectives. Our research problem is based on the proposition that social intrapreneurship results, above all else, from a dynamic between an initiative led by an individual(s) and the organizational framework. This allows the project to reveal its full potential for a greater social and/or environmental impact.

Today, innovative social solutions go beyond the traditional boundaries between the different actors (state, private companies and non-profit organizations). Throughout our research, we sought to understand "*why and how a social intrapreneur led a social innovation through financial inclusion in a bank in Lebanon"*. We considered that social intrapreneurship can create social value (Peredo & McLean, 2006)[cxiii] and can be agents of social innovation by identifying and implementing new ways of solving social problems. In a given context, they can be social intrapreneurs in their organizations, but also by developing more effective external relations for social and financial inclusion. Our problem is therefore based on the following analytical framework:

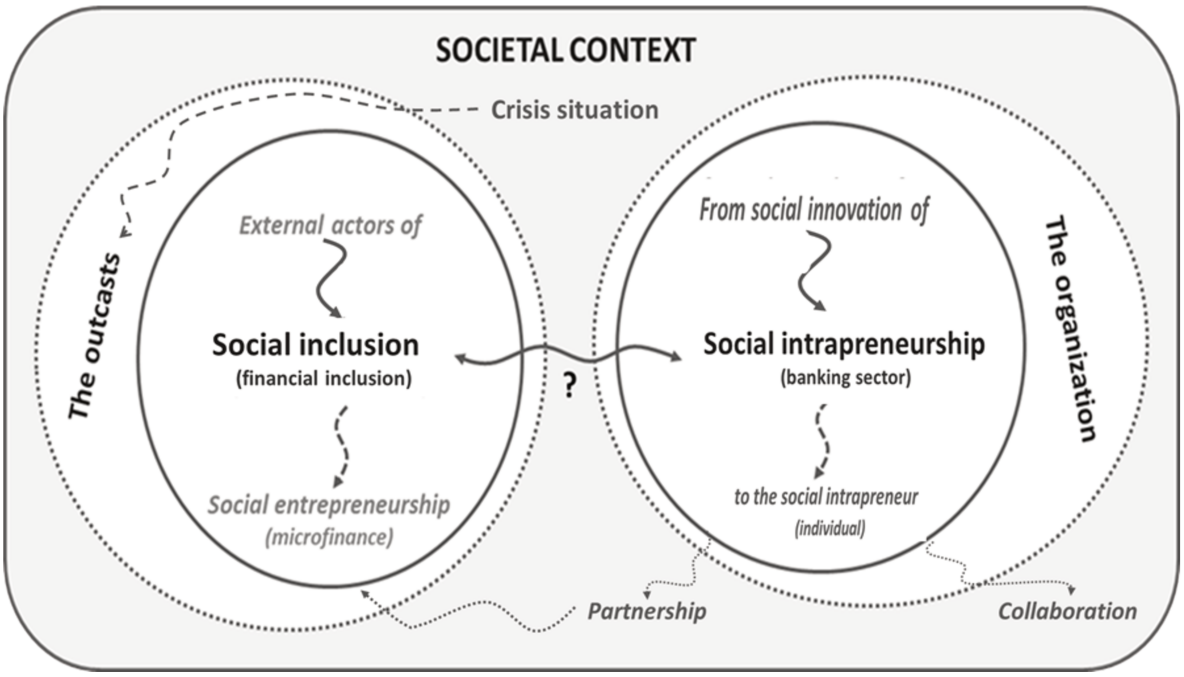


Figure 1 Research Analysis Framework

It is important to note that the field research is limited to social intrapreneurship as a change agent for financial inclusion within its own organization. As for the applied research, it was conducted in two phases of data collection, supported by a literature review, a discussion of implications and a research in entrepreneurship.

1.3.2 Structure of the Thesis

This thesis is structured in two main parts. The first part is theoretical in nature and poses the problem of the research. The second is methodological in nature and aims to present the empirical results of the research.

1.3.2.1 Part 1: Literature review on social/financial inclusion & entrepreneurship/social intrapreneurship

Chapter 1 presents a review of the literature and the status of issues observed on social exclusion/inclusion and financial exclusion/inclusion. The referenced documents led us to infer the urgency to solve the problem of poverty through social and financial inclusion. There are growing global tensions resulting from economic crises, demographic changes, health crises and inflationary pressures that have substantial social and economic costs for societies around the world. First and foremost, this chapter seeks to establish the basis by which financial inclusion contributes to social inclusion. With confidence, financial inclusion appears to be an effective strategy that diminishes the market frictions that prevent economies from working in favor of the poor and the underprivileged. Financial inclusion (through the banking sector) offers progressive and complementary solutions to fight poverty and promote inclusive development.

Chapter 2 presents a review of the literature on social entrepreneurship and social intrapreneurship. An analysis is made on CSR becoming a potential company policy for integrating social and financial inclusion actions, along with the concepts of intrapreneurship and social entrepreneurship, in which social intrapreneurship is rooted.

The concept of social intrapreneurship is then presented as a process by which individuals in existing organizations take the initiative to address social and environmental issues. For this, they mobilize organizational resources and their capacities to develop social values on a large scale, while creating profits for their organizations.

This chapter ends by presenting the research problem, based on the notion that social intrapreneurship results, above all, from a dynamic between an initiative carried out by an individual(s) and the organizational framework; enabling the project to reveal its potential for generating a greater social and/or environmental impact.

1.3.2.2 Part 2: Methodology and results of empirical research

Chapter 3 describes the overall design of the research, the research philosophy and the methods of data collection. It begins with a brief discussion of the research philosophy and the ontological, epistemological and methodological challenges. This comparative review led to adopting the paradigm of critical realism to respond to the essence of our problematic: The ability of social intrapreneurs to enhance financial inclusion through innovation.

This chapter argues that interpretative phenomenology, which emphasizes the lived experiences and stories of participants, as an appropriate methodology to use in our particular case study. The methods of data collection, the participants and the choices of data collected in Lebanon (our research field) are discussed. At the end of this chapter, we explain how the data was analyzed and clarify any issues relating to validity and reliability.

Chapter 4 presents the results from the first phase of our data collection, an overview that enabled us to understand the context of our field of research: Lebanon. The data had been collected by individual interviews with Lebanese institutions, by focus group interviews with unbanked individuals, by secondary data from leading Lebanese banks. The results show and confirm the main difficulties and obstacles to establishing financial inclusion in Lebanon. Key findings are then supplemented by a theoretical re-reading that attempts to shed light on the situations observed. This chapter concludes that it seems to be difficult for a social intrapreneur to carry out a financial inclusion project in the context of a developing country such as Lebanon.

Chapter 5 presents the results of the second phase of our data collection. It sheds light on why and how a social intrapreneur carries out an innovative financial inclusion project in a banking organization. Based on a unique case, the data was collected through open interviews to understand the nature of the financial inclusion project and through a life journey interview, on the story behind a Lebanese female social intrapreneur who lead this project: Mrs. Lacarh was selected for her track record and reputation in the field of social and financial inclusion.

This chapter uncovered the success factors of financial inclusion projects in banks. First the project needs to be a collaborative effort and should respond to key product features, such as Price. Then it necessitates the dedication of key organizational decision makers that shall grant resources and support. They also greatly depend on the personality, motivation and skills of the intrapreneur, and more importantly, they must lead to tangible results, including financial returns. Henceforth, financial inclusion carried by a social intrapreneur is possible, but it must be performed under certain conditions in order to contribute to social inclusion.

This doctoral research determines the inherent difficulties of overcoming financial crises that can effect countries like Lebanon and leads to the proposal of a new model: The "Social Financial Union". A Social Financial Union (SFU) encompasses the advantages of each of the three types of financial institutions, while avoiding the disadvantages associated with them.

A general conclusion then ends this thesis.

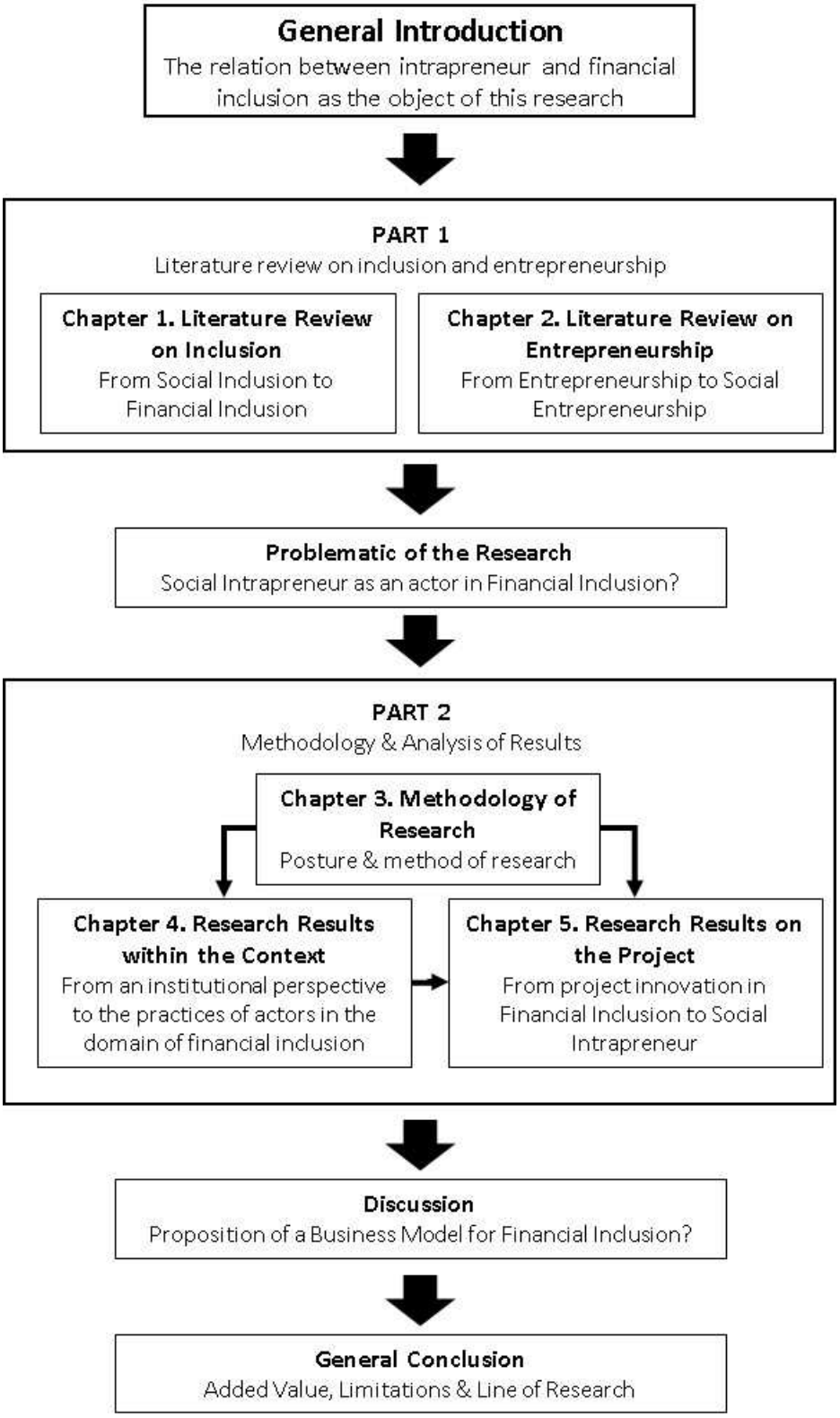


Figure 2 Plan of the thesis

PART I:
INCLUSION AND ENTRAPRENEURSHIP:
REVIEW OF THE LITERATURE

CHAPTER 1

"Historically nothing has worked better than economic growth in enabling societies to improve the life chances of their members, including those at the very bottom."

Dani Rodrik (2007), Harvard University

CHAPTER 1: FROM SOCIAL INCLUSION TO FINANCIAL INCLUSION

1.4 Introduction

In 2020, the Oxford Committee for Famine Relief (OXFAM) released a report titled “Time to Care" outlining a devastating discovery that the world's richest 1% represent more than twice as much as the rest of humanity together: with 2,153 billionaires, it encompasses more wealth than 4.6 billion people, bearing in mind that men own 50% more wealth than women worldwide. Calling for dramatic levels of economic inequality, OXFAM said: "*This vast divide is based on a flawed and sexist economic system that values the wealth of the privileged few*". OXFAM proposed addressing this global inequality crisis through a concerted effort to “*build economies that guarantee the full participation of civil society*”.[cxiv]

In relation to our region of interest, the Middle East is one of the geographical regions with a comprehensive variation of inequalities. It is an area drowned in political turmoil, poverty, illiteracy, inequality, unemployment and has recently stirred an additional global threat with the emergence of radical terrorism; generating an unprecedented amount of sanctions, regulations and pressures for financial information gathering.

Amid numerous efforts to tackle the threats of social exclusion, the Financial Action Task Force (FATF), an intergovernmental organization set up to develop strategies to combat money laundering and tackle the financing of terrorism, has declared that financial inclusion is one of the main obstacles to illegal money laundering activity; ultimately leading to a decrease in terrorist activity.

In this chapter we have reviewed the different interpretations of social inclusion, its relation to financial inclusion and its ability to promote economic and financial prosperity. To establish this relationship, we have initiated research on the global impact of financial inclusion, examining barriers to banking and applied practices for surviving outside the formal financial system.

The aim of this chapter is to consolidate the principle that financial inclusion contributes to social inclusion and is likely to partially resolve the increase in economic and social inequalities.

1.4.1 From Social Inclusion

1.4.1.1 Social Inclusion: a variety of definitions

At first glance, social inclusion has been widely understood as a form of acceptance, to include one's interface with local communities, the exercise of fundamental rights, social opportunities to contribute meaningfully or the freedom to participate in current activities. It is not surprising that the concept of inclusion is highlighted in the United Nations 2030 Agenda for Sustainable Development: emphasizing the promotion of "*peaceful and inclusive societies, access to justice for all and building effective, accountable and inclusive societies at all levels*". [cxv]

Many academic and professional definitions exist. Tables 1 and 2 show the evolution of the widely used definitions over the last two decades:

Table 1 Academic Definition for Social Inclusion and Exclusion

Researchers	Year	Definition
Salamucha	2021	The term inclusion has different meanings: ▪ Inclusion as an activity/action ▪ Inclusion as a product/result of an action ▪ Inclusion as a relationship ▪ Inclusion as an idea[cxvi]
Belugina, Gurieva & Klempe	2018	Social inclusion corresponds to the " *process of gradual inclusion in the community, with the possibility of gaining some access to rights, broad social participation in community life and decision-making, accompanied by a sense of belonging to the community in which each member respects and is considered equal* ".[cxvii]
Shore, Randel, Chung, Dean, Ehrhart and Singh	2011	Inclusion is "*viewed as the extent to which a person perceives themselves as a valued member of a group by undergoing treatment that satisfies their needs for belonging and uniqueness*". [cxviii]

Popay	2008	Exclusion consists of "*dynamic and multidimensional processes driven by unequal power relations that interact across four main dimensions – economic, political, social and cultural – and at different levels including individual, household, group, community, country and global level. The result is an inclusion/exclusion continuum characterized by unequal access to resources, capacities and rights, leading to health inequalities*".[cxix]
Levitas	2007	Social exclusion is "*a complex and multidimensional process. It involves the lack or denial of resources, rights, goods and services and the inability to participate in the normal relationships and activities available to the majority of people in a society, whether economic, social, cultural or political. It affects both the quality of life of the individual and the fairness and cohesion of society as a whole*".[cxx]
Chakravarty & D'Ambrosion	2002	Social exclusion "*encompasses the economic, social and political aspects of life, it is a multidimensional phenomenon. It implies disadvantage in a variety of indicators or the functioning of the standard of living, which can be of a quantitative or qualitative nature*".[cxxi]
Atkinson, Cantillon, Marlier & Nolan	2002	Social inclusion "*is associated with poverty, including its intensity and duration, income inequality, non-monetary deprivation, low educational attainment, unemployment, joblessness, ill health, substandard housing and homelessness, functional illiteracy and counting, and limited social participation*".[cxxii]
Sen	2000	The concept of social exclusion is seen as "*covering a remarkably wide range of social and economic issues, but should not lack coherence or power when used with distinction and control*".[cxxiii]

Burchardt, Le Grand and Piachaud	1999	Interpret social exclusion as "*a person is socially excluded if (a) they live geographically in a society and (b) they do not participate in the normal activities of citizens of that society*".[cxxiv]

Table 2 Professional Definition for Social Inclusion and Exclusion

Institutions	Year	Definition
The World Bank	2013	Social inclusion is "*the process of improving the conditions by which individuals and groups participate in society - enhancing the capacities, opportunities and dignity of disadvantaged people based on their identity*". [cxxv]
The World Health Organization	2008	Social exclusion is "*the dynamic and multidimensional process driven by unequal power relations that interact across four main dimensions – economic, political, social and cultural – and at different levels including individual, family, collective, community, national and global*". [cxxvi]

The comparison of the academic and professional definitions shows that social inclusion is based on multiple individual or community dynamics that a person or community should benefit from in order to be considered included or valued. Some definitions cover sub-factors that we consider important and that have not been unilaterally cited by referenced researchers to promote a more consistent and broad definition of social inclusion.

A synthesis of the various definitions leads us to state for the remainder of our research that:
Social inclusion is a multidimensional process through which individuals or groups are perceived, integrated or treated in their respective societies. It involves interacting, selecting, treating or assigning equal and impartial opportunities from a social, cultural, educational, health, physical, economic, financial, legal, religious and political point of view.

The brightest spotlight on the relevance of social inclusion was projected by the World Bank in its 2013 report "*Inclusion Matters, The Foundation for Shared Prosperity"*. Researchers have found that in almost every country there are groups of individuals, such as ethnic minorities, immigrants or even indigenous peoples, who face obstacles that prevent them from participating effectively in their country's political, economic and social life. "*Such disadvantages not only prevent them from taking chances for a better life, but also rob them of their dignity.*"[cxxvii]

The report points out that the problem of social exclusion needs to be urgently addressed as global tensions rise due to changing demographics, inflationary pressures and economic volatility, with significant social and economic costs. For example, restricting the free movement of talent and resources leads to productivity losses that can affect entire economies, and provides factual links to Romania, where the exclusion of ethnic minorities has cost them 887 million euros in lost productivity, and Bolivia, where ethnic exclusion has caused reduced agricultural productivity by about 36%. [cxxviii]

Their solution to "*propelling"* social inclusion lies in an interactive understanding of efforts where one optimistic action might reinforce the exclusion of another. To avoid counter-effects, they proposed simultaneous access to three main categories: markets, services and spaces.

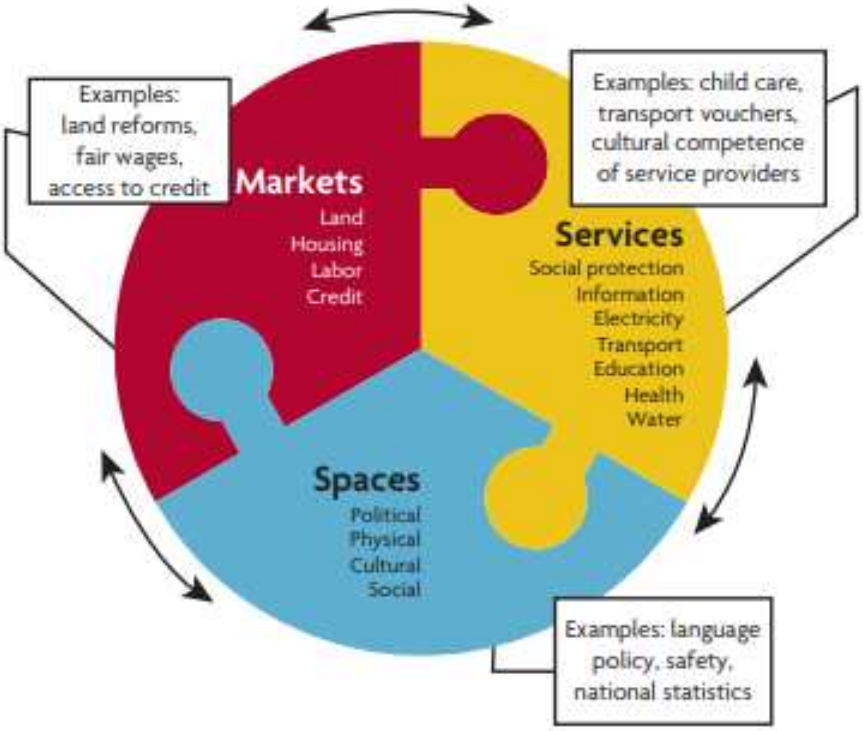


Figure 3 World Bank (2013) Powering Social Inclusion

Market access includes but is not limited to:

- Offering title deeds, land redistribution plans, land use quota reservations and the creation of resettlement or housing projects.
- Inclusion in the labor market through qualification, subsidized childcare and fair wages.
- Inclusion in the financial markets through access to appropriate and affordable financial services.

Access to the Services includes, but is not limited to:

- Provision of disability services and affordable health care.
- Access to education and libraries, schools or mobile schools with native language programs with flexible hours.
- The availability of public transport with subsidized or preferential fares that are accessible in a way that improves physical access from remote areas.
- The performance measurement of service providers should include both technical skills and their "cultural competence".

Access to Spaces includes, but is not limited to:

- Accurate and complete tabulation of birth and death statistics.
- The planning of infrastructure and the creation of public spaces such as museums, libraries, parks and leisure centers.
- The presence of security services, respect for languages in signage and the development of programs to promote multiculturalism and interaction of different social groups.

One of the key findings of the World Bank study is that it "*found ample evidence that inclusion can be planned and achieved*". However, they warn that social inclusion must be achieved gradually to avoid clashes with existing majority groups who may find their interests threatened.

In our view, this report has effectively made a link between social inclusion, improved economic well-being and the contribution of the financial services sector (i.e. access to markets); a stepping stone to achieve a favorable outcome to our problem.

1.4.2 To Social Inclusion: leads to sustainable development goals

Global interest in social inclusion has continued to grow, leading the United Nations to announce that "*social inclusion is a key goal of social development*", making it one of the most important goals of its development goals. Sustainable Development Goals (SDGs) include promoting, creating and expanding inclusive societies. [cxxix] This inclusion on the global agenda has prompted researchers to better understand the complex relationships between the various drivers of social inclusion.

Simplican et al. (2015) developed an ecological pathway of social networks and community participation. More specifically, they proposed a model with a wide spectrum of influencers that include individual, interpersonal, organizational, community, and socio-political factors, stressing that such variables can either "*promote or impede*" social inclusion [cxxx]

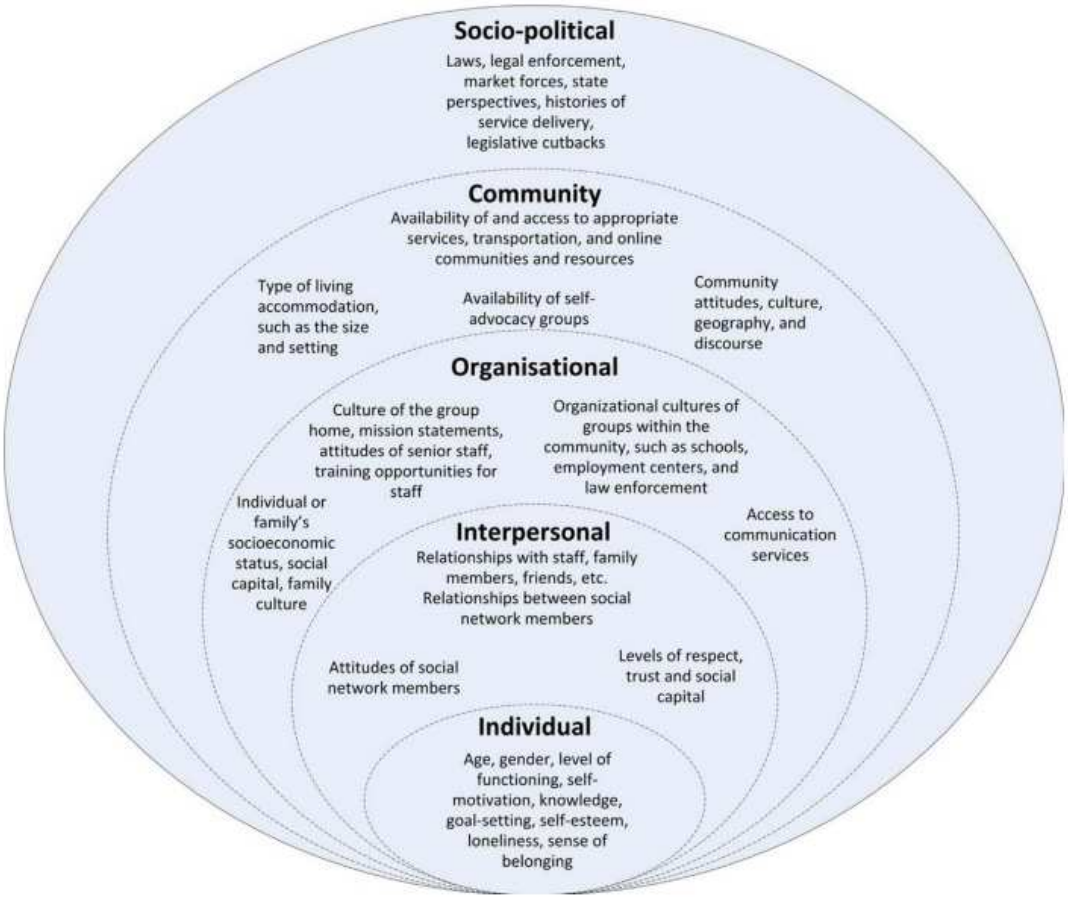


Figure 4 Simplican et al (2015) Ecological Pathways to and from Social Inclusion

Simplican et al. (2015) assume :

- First, the journey to social inclusion begins with innate traits or academic personal traits. Individual results can range from an increased feeling of loneliness to an improvement in self-esteem or a sense of belonging.
- Second, it extends to relationships and social media skills and behaviors. Positive interpersonal outcomes can include confidence or self-esteem, while negative outcomes can include discrimination and abuse. The path extends to the cultures and social status of formal or informal organizations affecting either the workplace or the services provided by others. Then it moves into the community realm, where influencing factors such as housing, neighborhood and their access to transport have a strong impact on social inclusion.
- Finally, the path culminates in socio-political factors; a set of conditions resulting from laws and legal applications that can directly or indirectly affect the entire ecosystem.

Centered around a similar concept of the ecological pathway, Belugina et al. (2018)[cxxxi] examined the strategic integration of migrants in the context of social inclusion in their article "*Migration: From social inclusion to successful integration"*.

Based on the case of Norway, their study defined the discrete nuance between social inclusion and integration. They considered efforts made by society to be social inclusion contributors, while efforts made by individuals themselves are considered to be contributors to integration. Their research indirectly builds a correlation between social inclusion and economic development, demonstrating that despite the statistic that Norway had the highest rate of immigration in Europe with approximately 16% of its population, owing to its ability to include and integrate substantial numbers of migrants, it still had the lowest unemployment rate and the highest levels of income among its European peers.[cxxxii]

The efforts towards promoting social inclusion were further detailed by Vrooman & Coenders (2020) who further associated the role of institutions in facilitating social inclusion or in breeding exclusion. They stated that institutions "*not only bring about economic coordination and social stability; theoretically they also create a meaningful social order and affect social inequality and cohesion*." Upon performing a detailed theoretical review, they corroborated this theory throughout their study by concluding that "*irrespective of the elements of the concepts central to the contributions, a common finding is that institutions matter for understanding social inclusion and exclusion*."[cxxxiii]

Last year, Tammaru et al. (2021) in their paper, *Spatial Underpinnings of Social Inequalities: A Vicious Circle of Segregation Approach*, attempted to explore the links between social inclusion and life domains. In their quest to define the levels of inclusivity of cities, they found that segregation levels rise depending on the neighborhoods people reside in. When high-income families wish to reside in attractive parts of the city they tend to push real estate prices up. Since "*lower-income households have much less choice and less financial credibility with banks and, as a result, they rent or buy in low-cost neighborhoods*." Based on their principle that "*advantage breeds advantage and disadvantage breeds disadvantage*" they concluded that low income households' entire life domains are affected. Life domains are comprised of neighborhoods, schools, workplaces and leisure time activities and in this effect, when nicer areas become out of the reach for lower-income households, it generates a never ending circle of spatial inequality and in turn, creating a vicious circle of social exclusion.[cxxxiv]

For Villarreal (2017), there are also glaring inequalities between the different segments of the population; and these are particularly accentuated in rural areas. He points out that the latest estimates show that poverty is twice as high as in urban areas. Inequalities between urban and rural areas are also clearly visible in other dimensions of well-being, such as health and education.

In a broad overview, contributors to social inclusion and influencers on individuals or groups can be represented under the following diagram:

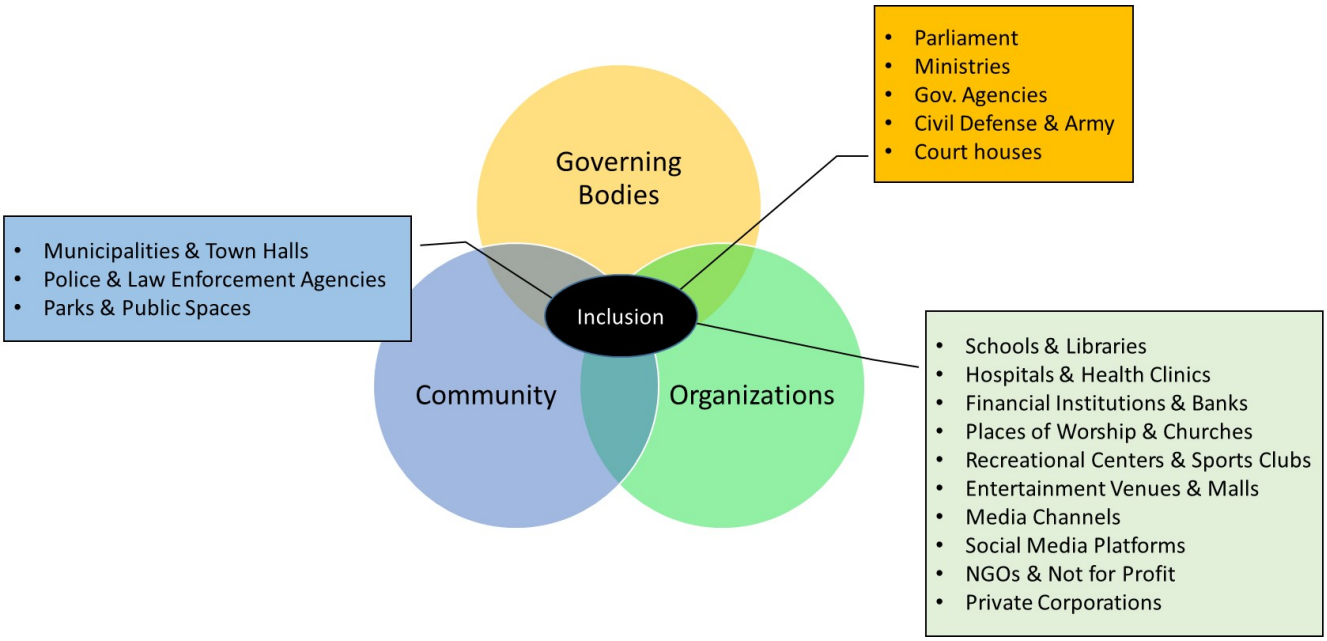


Figure 5 Social Inclusion Contributors & Influencers on Individuals or Groups

We observe that social exclusion has progressed, worsening the living conditions of those who experience it and worrying those who observe it. If we look for the causes of this development, it becomes clear that the economic crisis triggered by the financial crisis of 2008 accelerated the phenomena of exclusion. An alarm threshold has also been reached for "*rich*" societies. It requires action to maintain the balance between social cohesion and economic development in the countries of the South. Improving social inclusion will play an even more central role worldwide. This is an inevitable challenge for years to come, requiring innovation of the kind that financial inclusion brings.

Although we found that the presented studies shared many similarities in defining contributions to social inclusion such as, the importance of education, the benefits of cultural and skills development, the need for health services, transportation and the benefits of community activities, there is little, if any, reference to financial markets or access to credit services in its contributory elements: although this is inherent and might have been expressed in the topic "*Organizations*".

The financial system is a dominant economic pillar and an integral part of each country, whereby, similar to other sectors, banks have characteristics and particularities that adapt to internal and external influencers of the economic sector. They are financial institutions that act as payment intermediaries, grant loans and accept customer deposits. For the most part, central banks' main macroeconomic objectives are to maintain price stability, support full employment and promote economic growth. These objectives are achieved by means of monetary policy instruments, interest rate fixing, open market operations, foreign exchange market intervention or through foreign exchange reserve adjustments; performed via a transmission mechanism with different transmission channels. Being a financial intermediary consists in using the funds of economic entities to finance loans intended for entities in the real economy. This results in credits being allocated from surplus companies to support emerging companies. As such, the progress of the banking sector is closely related to the development and rejuvenation of money.

According to the macroeconomic theory, this activity is necessary for the proper functioning of an economy**.** Goldsmith (1969) in his paper, *Financial Structure and Development*, made the initial attempts to find a relationship between the development of the banking sector and the economic situation of a particular country**.**[cxxxv]

Since then, many other authors devoted their international research to understanding how the banking sector can affect the economic growth of individual countries. Financial intermediaries (banking institutions) achieve better resource allocation thanks to lower costs for collecting and processing information (Boyd & Prescott, 1996)[cxxxvi]. The development of the banking sector can offer better prospects for starting successful business activities, and thus faster economic growth or faster technological development for the respective country (King & Levine, 1993). [cxxxvii]

Cetorelli & Gamera (2001) in their journal, *Banking market structure, financial dependence and growth: International evidence from industry data,* show that the banking sector facilitates borrowing for "*young*" companies and thus supports economic growth, as investments from new companies are more likely to be invested in innovative technologies.[cxxxviii] Bencivenga & Smith (1993), in their journal, *Some consequences of credit rationing in an endogenous growth model,* conclude that, thanks to reduced control costs, the banking sector can also reduce above-average credit rationing and thus accelerate a country's economic growth.[cxxxix]

Gurley & Shaw (1995), in their study, *Money in a Theory of Finance*, argue that financial intermediaries are able to provide the necessary mechanism for risk trading, pooling and diversification. [cxl] It can also help low-income households access finance or credit and break the vicious cycle of spatial inequality as demonstrated by (Yunus,1998) [cxli]. Better relationships with banks allow individuals to move into new areas of life, such as access to better education or better health care.

In fact, financial inclusion is observed to help improve social inclusion, through access to money as well as access to credit, by maintaining or restoring conditions to reduce poverty and reduce inequality (World Bank, 2014). There is growing evidence that promoting financial inclusion has positive impacts at both household and macro levels (Cull et al., 2014[cxlii]; Barajas et al., 2015) [cxliii]; From this perspective, financial inclusion is an innovative tool that is expected to contribute to an inclusive transformation of populations that are generally excluded from banking.

1.4.3 To Financial Inclusion

1.4.3.1 Financial Inclusion: Some prevailing definitions

Financial inclusion is rapidly taking center stage on the global reform agenda, both in individual countries and at the international level. To date, more than 60 governments across the world have set financial inclusion as a formal target, while in the banking realm; a majority of financial regulatory and supervisory agencies have some aspects of financial inclusion in their mandates.[cxliv]

Financial inclusion is generally defined as the provision of financial services adapted to populations excluded from the traditional financial system, under sustainable conditions, both for the legally recognized providers and for the beneficiaries. It is often equated with "*the continued access of the population to a diverse range of adequate financial products and services, at affordable costs and used effectively, efficiently and efficiently*". [cxlv]

Financial inclusion is also considered a factor in sustainable development. Indeed, due to its multidimensional nature, it is a component of social inclusion, which, through an efficient use of financial services, enables sustainable access of the population to basic social services, especially health, education and social services. Financial inclusion makes it possible to strengthen the dynamism of economic activity, mobilize public savings, increase the income of economic actors, increase social spending (health, education, etc.) and ultimately reduce poverty and inequalities, a guarantee of sustainable development.

According to our preliminary research, we found that there are many definitions to financial inclusion that leave a wide gap of interpretations when it becomes time for a practical implementation. For instance, dominant organizations and researchers have some discrepancies in their definition of financial inclusion.

A review of the evolution of relevant definitions over the past two decades are available in Table 3 and 4:

Table 3 Academic Definition for Financial Inclusion and Exclusion

Researcher	Year	Definition
Jiang & Fan	2021	Financial inclusion aims to "*establish an effective and comprehensive financial system that serves all sectors and groups of society. This allows the majority of clients who are excluded by the formal financial system to access financial services*." [cxlvi]
Patwardhan	2017	Financial inclusion is defined as "*means having universal access to reasonably priced financial services, provided by sound and sustainable institutions. It includes saving, investing, borrowing and insurance. The market for the financially underserved includes those who are traditionally defined as unbanked and underbanked*." [cxlvii]
Queralt	2016	Financial inclusion is related with the "*effective access to finance. It seeks to ensure universal availability—not usage—of affordable and adequate basic financial services, namely, credit, savings, insurance and payment services*" [cxlviii]
Thorat	2007	By financial inclusion they mean "*the provision of affordable financial services, (access to payments and remittance facilities, savings, loans and insurance services) by the formal financial system to those who tend to be excluded*."[cxlix]
McKillop and Wilson	2007	Financial exclusion is "*the inability, difficulty or reluctance of certain groups to access or use the main financial services necessary for their needs and enable them to live a normal life in the society to which they belong*." [cl]
Leeladhar	2005	Financial inclusion is "*the delivery of banking services at an affordable cost to the vast sections of disadvantaged and low income groups*."[cli]

Leyshon	2005	Financial exclusion is the processes "*by which people of low and moderate incomes are directly and indirectly excluded from the formal financial system*".[clii]

Table 4 Professional Definition for Financial Inclusion

Researcher	Year	Definition
The United Nations	2018	Financial inclusion is the "*universal access, at a reasonable cost, to a wide range of financial services, provided by a variety of sound and sustainable institutions*." [cliii]
The World Bank	2018	Financial inclusion means that "*individuals and businesses have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance – delivered in a responsible and sustainable way*."[cliv]
The Organization for Economic Cooperation and Development's (OECD)	2013	Financial inclusion refers to the "*process of promoting affordable, timely and adequate access to a range of regulated financial products and services and broadening their use by all segments of society through the implementation of tailored existing and innovative approaches including financial awareness and education with a view to promote financial wellbeing as well as economic and social inclusion.*"[clv]

Based on our field experience, for financial inclusion to be successful, the current definitions have to be tailored to the real needs and concerns of the unbanked, taking into consideration the perfect environment, legal terms and conditions and communication approaches.

In our opinion, the above definitions omit from their set up certain key factors such as ease of use, security, sales & marketing approach and more importantly, ensuring the respect, fair and equal treatment of the client.

Since our aim is geared towards ensuring the mass implementation of financial inclusion by banks, once again for the sake of this paper, financial inclusion shall be defined as merge of several definitions, embracing the human, financial, technical and sales factors into one focus.

Financial Inclusion should therefore be defined as: **the continuous access to diverse types of individuals, professions and businesses to a full range of financial services, including credit, savings, insurance and various payment methods which are provided in simple, timely, convenient, affordable, secure & suitable manners and that are supported by qualified professionals that ensure the dignity, education and protection of each client.**

This proposed definition is a potential first shift towards linking the channels of communication to a market that has yet been approached by conventional banks and vice versa.

1.4.4 Financial Inclusion: The status

1.4.4.1 The underprivileged and the barriers to inclusion

1.4.4.1.1 Defining who Are the unbanked:

The staggering numbers of the unbanked can be clearly observed in the below graphic, which depicts the percentage in each focus country and demonstrates that above 50% of the world's unbanked are concentrated amongst 7 focus economies.

Figure 6 Findex Report (2017)-Adults without an account by country

Taking a closure look at the clusters of adults without an account, the seven concentration economies are comprised of China, which has the largest share of unbanked population at 13%, followed by India at 11%, Pakistan and Indonesia at approximately 6% each, and finally, Nigeria 4% and Mexico 3%. In total, a whopping 31% of the world adults are financially excluded. [clvi]

Drilling down to understand the composition of these staggering figures, we find that the same groups remain more marginalized than others since 2014: They are the women, they youth, the uneducated, the poor, the unemployed and the citizens of remote, rural or hard-to-reach populations.

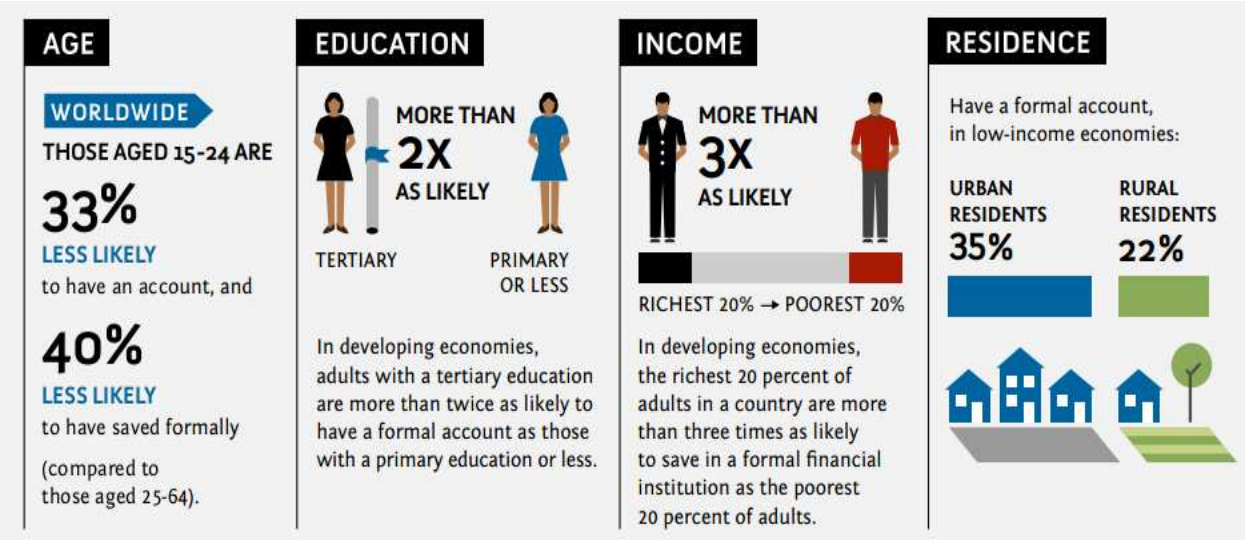


Figure 7 Findex Report (2014) - Who are the Unbanked

In 2017, the situation did not change by much:

- *Age: 30% of unbanked adults are between the ages of 15 and 24,*
- *Gender: 56% of all unbanked adults are female,*
- *Education: Unbanked adults are more likely to have low education, with 62% of the unbanked reaching only the Primary education level.*
- *Income: 47% of unbanked adults are outside of the labor force,*
- *Residence: 50% of unbanked adults originate from the poorest 40 percent of households in their economies*

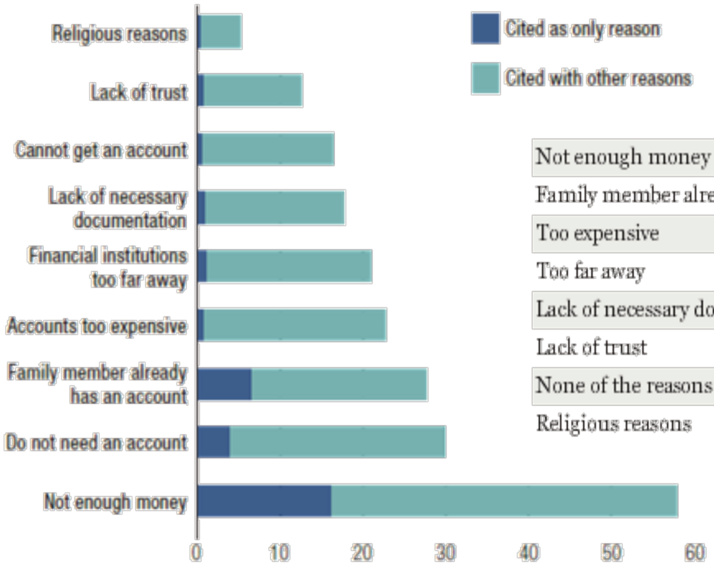
Among the unbanked adults who are professionally active, entrepreneurship continues to be the most common occupation with more than 28% reported being self-employed, while 18% reported working for a wage. [clvii]

Since 2014, the financial inclusion in developing economies has not advanced. There are three global areas that encompass the majority of the population that are unbanked with a high density of usage of cash. Within the unbanked, the gender gap gives the impression to take the forefront in combating financial exclusion. Investing in women seems to become a priority to financial inclusion activists, given the economic and civic implications of female participation in the formal financial system. From a microeconomics perspective, having convenient access to a suite of quality financial services enables women to invest in themselves, in their families, and in their communities.

1.4.4.1.2 Barriers to Financial Inclusion:

Many perceive that the reason the unbanked neglect having an account is because they choose not to have one; since they have no need for a formal account. The underlying reality can only be uncovered by comparing the findings between the 2014 and 2017 Findex surveys.

As per the previous findings of the 2014 Findex survey, 59% of adults without an account cited lack of money to use an account as the most common reason, whereby 16% cited this answer as their only reason; while only 4% of respondents cited having no need for an account as the only reason.



	Women	Men
Not enough money	66%	67%
Family member already has account	26%	20%
Too expensive	24%	25%
Too far away	20%	21%
Lack of necessary documentation	17%	18%
Lack of trust	12%	13%
None of the reasons given	11%	12%
Religious reasons	4%	5%

Figure 8 Findex (2014)-Global Self-Reported Barriers to Use an Account

When reviewing the possible impact of barriers on the gender gap, among unbanked men, the next most commonly cited reason was that banks or accounts are too expensive. However, among unbanked women, the second most common reason, which is cited by 26%, is that another family member already has an account. For men, this reason ranks fourth, after too expensive and too far away.

When reviewing the 2017 we find a clear trend in responses:

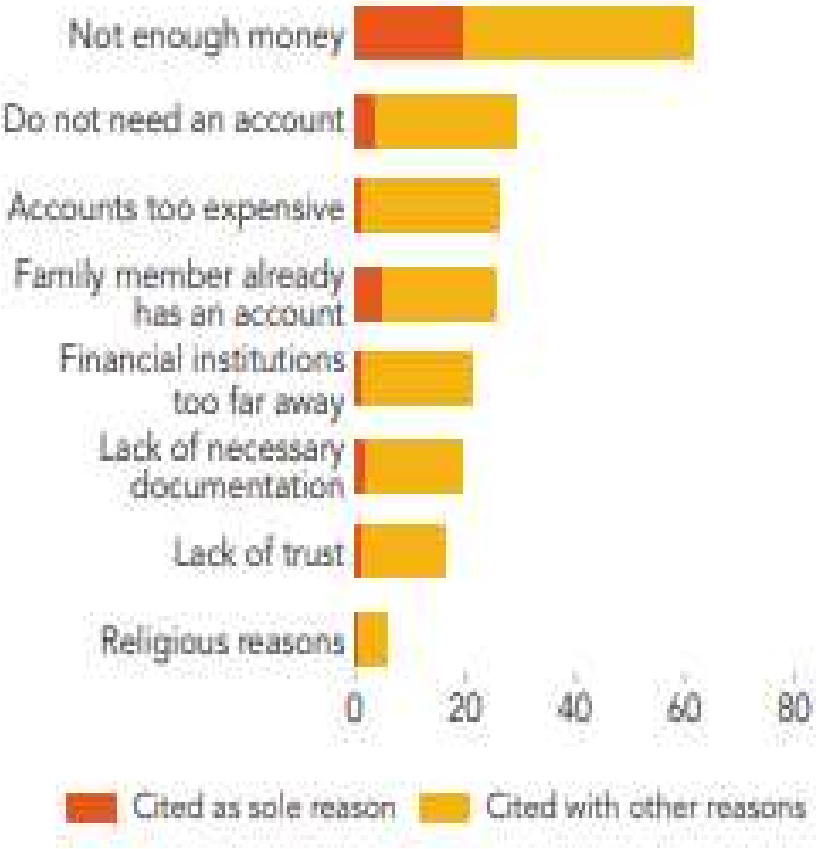


Figure 9 Findex (2017)-Global Self-Reported Barriers to Use an Account

At a first glance, poverty or lack of enough money is the most commonly reported barrier to account ownership not only globally but also in almost all developing countries. Consistent with 2014 findings, around 60% of adults without an account at a financial institution said that they do "*not have enough money*" to use one, while approximately 20% cited this was their only reason. [clviii]

Is it possible that the justification of "*Not having enough money*" is directly linked to the plea of "*Account is too expensive*"; seeing that they both inherently insinuate the rationale of affordability?

1.4.4.1.3 Global status of financial inclusion

According to the latest World Bank report, the 2017 Findex Report, on the consumer side adults that don't have a basic account are estimated to surpass 1.7 billion people, a slight improvement from the 2 billion previously reported in 2014.

This worldwide evolution has been motivated by varying factors that include the dedication of government policies, the adoption of digital payments and the introduction of financial services that are accessible through mobile phones or the internet. Unfortunately, despite the progress registered between the 2014 and the 2017 reports, the level of financial inclusion has barely moved within the developing economies, except for the growth demonstrated in Sub-Saharan Africa and India.

Leading the trend, the government of India launched during this three-year period a biometric identification card that boosted account ownership among the unbanked; raising by more than 30% adult account ownership within the poorest households. As for Sub-Saharan Africa, it remains the most noteworthy example of how financial technology can encourage account ownership.

Since 2014, the share of adults that acquired a mobile money account has nearly doubled to reach 21% by 2017. In contrast, Sub-Saharan Africa has the highest share of any region in the world where adults with a mobile money account exceeding 10% and with signs of expansion from East to West Africa. [clix]

At the global level, since 2011 financial accounts remain the generator of account ownership and financial inclusion facilitator, surpassing mobile money accounts and other types of digital accounts. As a matter of fact, the majority of new account ownerships have been associated with an account at a bank, a microfinance institution, or another type of regulated financial institution; confirming our premise that social and financial inclusion are best achieved via the financial services sector. [clx]

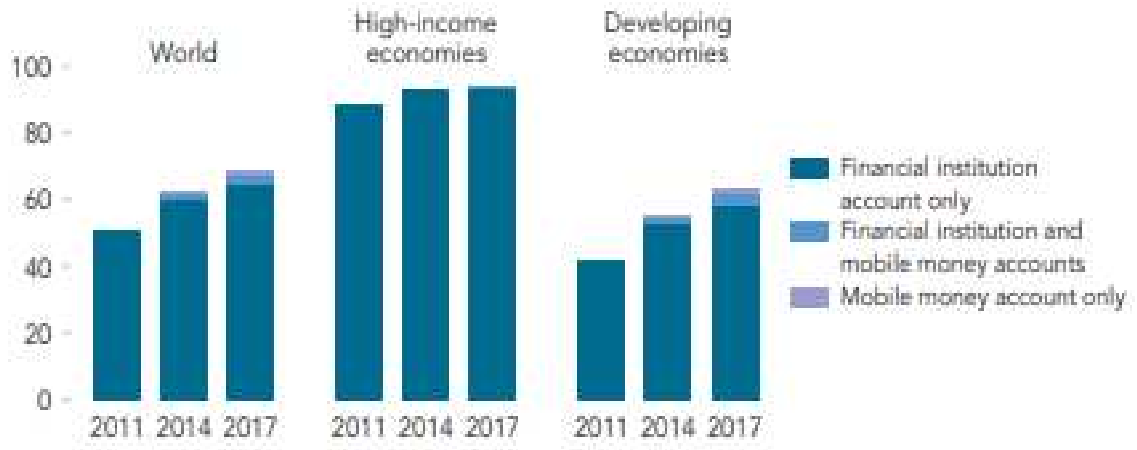


Figure 10 Findex Report (2017) – adults % by account type

1.4.4.1.4 Survival outside the financial system

Naturally, our intrigue automatically shifted towards understanding how certain individuals survive outside the formal banking channels, to include where they save their money, from whom do they borrow and how do they pay for everyday expenses.

1.4.4.1.4.1 Savings outside the financial system

According to the 2017 Global Findex Report, it appears that on average 43% of surveyed adults in developing economies reported that they were able to set money aside in the past 12 months, with nearly 1 in 10 unbanked adults save using semiformal methods. [clxi]

In comparison to the previous 2014 Global Findex Report, in the Middle East only 30% were able to save during that year. Back then, the most common way of saving in developing economies was outside the formal financial system. 46% in these economies save cash at home, or in the form of jewelry, livestock, real estate or even purchasing government securities. [clxii]

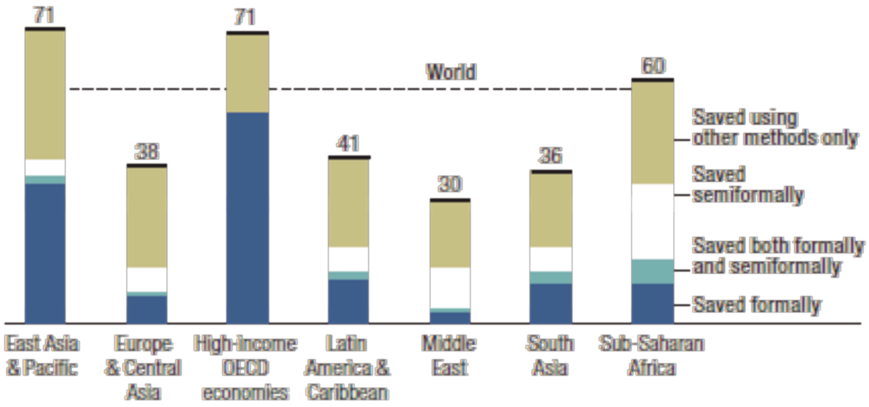


Figure 11 Findex Report (2014) – Saving by Method Used

By 2017, this number went down to 16%, whereby 25% of savers in developing economies reported saving via a savings club. A typical savings club is a rotating savings and credit association which generally pool weekly deposits and then disburse the entire amount to a different member each week. [clxiii]

The 2017 Global Findex survey inquired on the motive behind savings in the past 12 months. The two most sited reasons in both high-income and developing economies were:

- The first stands at 21% of adults who reported saving for retirement or old age.
- The second most sited intention, was to start, operate or expand a business, which was reported by 14% of the surveyed adults. [clxiv]

1.4.4.1.4.2 **Borrowing outside the financial system**

As for accessing credit in 2017, 47% of adults reported having borrowed money in the past 12 months compared to 42% in 2014. Alike savings the most common source of borrowing was outside the financial system. These external sources include borrowing from friends and family, store credit or from a private informal lender, while Family and friends are at the top of the list. Borrowing from a savings club, rotating savings or credit association was reported by only 3% of adults in developing economies [clxv]

In 2014, over 30% of adults in the Middle East relied on first on acquaintances or relatives, second on retail store credit, third on private informal lenders and last on financial institutions. [clxvi]

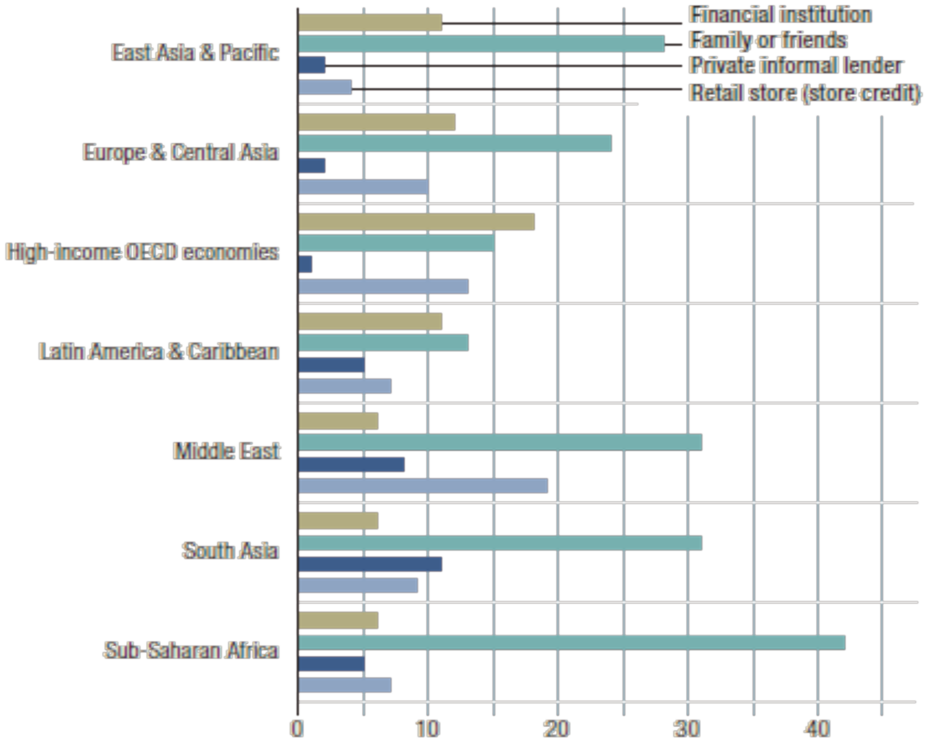


Figure 12 Findex Report (2014) – Saving by Method Used

What is the ultimate purpose of their borrowing?

The 2017 Global Findex survey inquired on the motive behind borrowing in the past year. The two most sited reasons in developing economies were:

- The first stands at 11% of adults who reported borrowing for health or medical purposes.
- The second most sited intention, was to start, operate or expand a business, which was reported by 7% of the surveyed adults. [clxvii]

1.4.4.1.4.3 **Everyday transactions**

On closer inspection, there are several vital transactions such as salary payment, utility payment and fund transfers that are still performed in cash. As a matter of fact, over 1 billion adults with an account in developing countries pay their utility bills such as water, and electricity in cash, and over half a billion pay school fees in cash. [clxviii]

Globally, 230 million unbanked adults receive wages or government payments in cash, in developing economies, 5% of unbanked adults send and receive remittance payments via over the counter transactions, while in Sub-Saharan Africa this figure increase to 12%. [clxix]

In this effect, if we need to encourage non-cash transactions to increase financial inclusion, we should therefore study alterative payment methods to include the use of Automated Teller Machines (ATM), Mobile Financial Services (MFS) and digital payments; channels that we previously found do not affect adversely financial stability.

In the coming pages, we shall expand our understanding of the gender differences within financial inclusion.

1.4.4.2 The global gender gap in financial inclusion

Gender gap is rampant in all regions. Yet, women in South Asia and the Middle East and North Africa are among the most likely worldwide to trail men in terms of having a formal bank account.

The disparity figures appear to resist as the financial inclusion gender gap remained at 7% points between 2011 and 2014, while in developing economies the gap was even higher, at 9 %; showing little to no improvements within a three-year time span.

It is important to mention that this data was the first source of information for examining how women make financial transactions, both inside and outside the formal financial sector. Gallup, a specialized research firm, collected the data in 2011 from a global study on financial inclusion, which measured how adults in 148 economies save, borrow, make payments, and manage risk. [clxx]

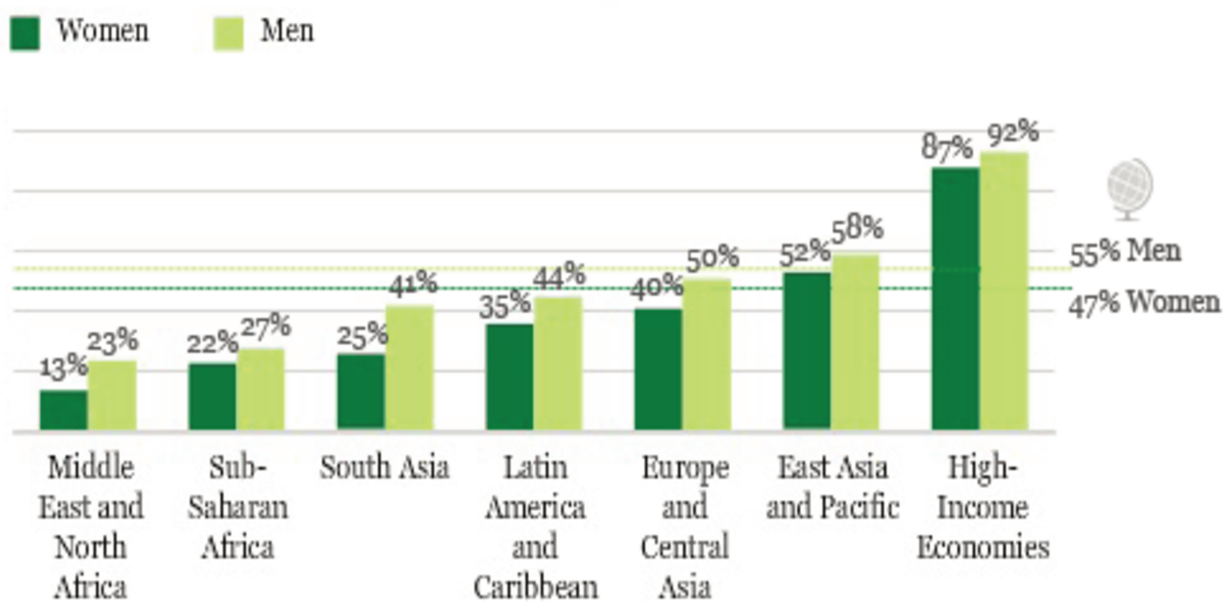


Figure 13 Gallup Demigurc-Kunt & Klapper (2012)-Account Penetration by Gender

Alternatively, the World Bank Group's *Women, Business, and the Law Project* had examined data regarding legal and regulatory restrictions on entrepreneurship and employment among women since 2009; denoting a number of legal, policy, and cultural restrictions limiting the access to and usage of financial services among women.

Building upon their search, this 2016 report announced that in 90% of the 173 economies covered in their study had at least one law holding back women's economic opportunities.[clxxi] For example, in some countries, such as Saudi Arabia, women are not permitted to open a bank account, or are required to provide specific permissions, or additional documentation that is burdensome and often impossible to obtain.

Restrictions on whether property is entitled in a women's name can also impede access to finance since titled land is often a preferred form of collateral among banks. Moreover, women are less likely than men to have the identification documents needed to open formal financial accounts.

Still we cannot assume that these limitations are part of the barriers to financial inclusion until we unveil the factual reasons that repel the unbanked from opening formal accounts.

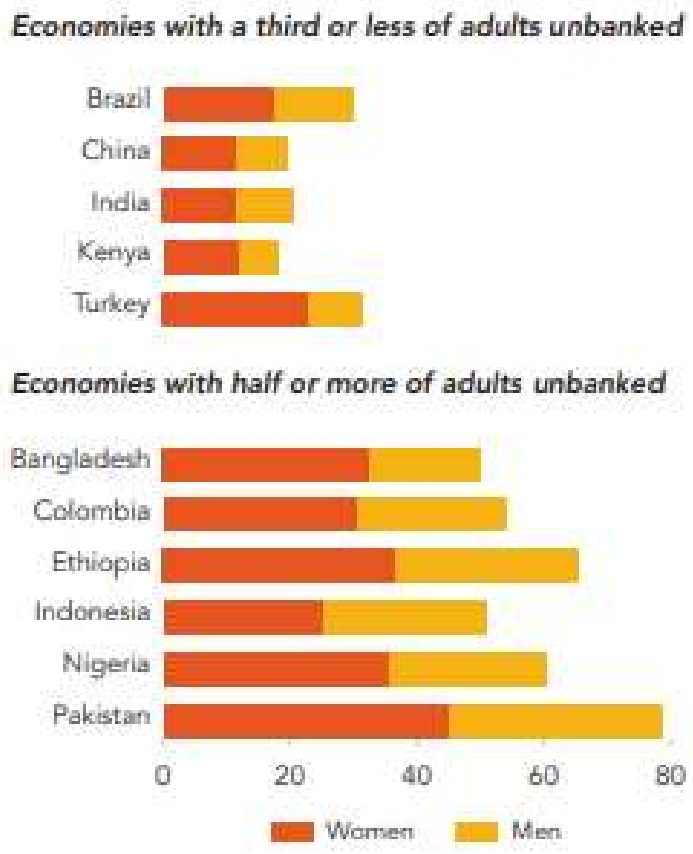


Figure 14 Findex Report (2017) – Adults % without an account by gender

By 2017, across the globe, women were still occupying the largest share of the unbanked population with approximately 980 million females without an account. The world bank has even stated that "*women are overrepresented among the unbanked*" in economies with a third & less or half & more adults unbanked. [clxxii]

1.4.4.2.1 Initiatives to enhance financial inclusion

Based on the data available, great advancement has been made in increasing financial inclusion. The number of individuals worldwide having an account has grown by 700 million between 2011 and 2014 and 515 million by 2017. 69% of the world's adult population has an account; up from 51% in 2011. In 2011, 2.5 billion adults were unbanked, in 2014 2 billion and in 2017, 1.7 billion adults remained without an account. This represents a 7% decrease from the previous 3 years. [clxxiii]

Taken as a whole, these results stemmed from a series of global actions and commitments that were positively received from partners:

- *In 2019 International funders invested over $52 billion to financial inclusion, a 12% increase from the $46 billion committed in 2018. Public funders accounted for 73% of the total funding, among which, Development Finance Institutions (DFIs) remained the largest public funders by collectively offering US$25 billion in commitments.*

- *The formation of the Global Partnership for Financial Inclusion (GPFI), an inclusive platform for all G20 countries, interested non-G20 countries and relevant stakeholders to carry forward work on financial inclusion, including implementation of the G20 Financial Inclusion Action Plan, endorsed at the G20 Summit in Seoul. Activities included, increasing awareness in view to expand participation efforts amongst governments, private sector and international stakeholders.*

- *The mobilization of funding for promoting self-employment, which pools funding from contributions of voluntary donors. Activities included utilizing existing and new financial mechanisms and trust funds, while pinpointing the most innovative and efficient approaches for investing public resources to influence job and business creation via private capital.*

- *The collaboration of the private sector, recognizing its role as one of the promoters for extending activities that increase financial services access. Activities included, enhancing the dialogue and information sharing, along with the coordination in implementing viable business models for financial inclusion.*

- *The encouragement of data enhancements by establishing a financial inclusion task force on data and measurement. Activities included analytical tools to assist governments in evaluating the levels of financial inclusion within their boundaries, and the most relevant policies that can rectify the acknowledged disparity.*

- *Finally, several countries, both global and national, have adopted national strategies to address the challenges of providing financial services to low-income citizens and accelerating the pace of financial inclusion. This is because of the perception that a more inclusive financial system could deliver faster and better outcomes for a desirable goal of sustainable development.*

It is believed that the practical extension of affordable financial services to a broader segment of the population, particularly poor borrowers and very small businesses, could open up economic opportunities by removing barriers to credit, encouraging entrepreneurship, creating jobs and providing more income for consumption, savings and investment.

However, a long review of the available information led us to realize that many governmental organizations, non-governmental organizations, associations and consultancies have published their reports, surveys or opinions on the perceived benefits of financial inclusion. For example, there is the Alliance for Financial Inclusion, the Center for Financial Inclusion, the Center for Global Development, the FICO Financial Inclusion Initiative, the Financial Inclusion Experts Group, and the list goes on. For this reason, while attempting to define factual and applied rewards rather than perceived gains, we decided to shortlist the following credible sources.

1.4.5 Financial Inclusion: Research findings

1.4.5.1 Barriers to Financial Inclusion

To further clarify the Findex survey findings, we have examined the research findings from the past two-decades in hopes to uncover if account affordability or cost is in fact one of the underlying reason for social and financial exclusion.

Lal (2021) collected data from 382 bank customers belonging to underserviced communities, in hopes to demonstrate the impact of financial inclusion on their economic development. The research which included sample surveys of a small district concluded that their financial inclusion or more so exclusion had a direct impact on the economic development of these studied marginalized communities. The most relevant finding was that despite it's significant correlation with the financial wellbeing of citizens and the extensive efforts of governments towards enhancing financial inclusion, there was a "*denial from financial institutions to extend the credit to the marginalized communities due to lack of education, illiteracy, lack of awareness, attitude of bankers and policy directions to the banking sector, which confine these communities to feel proud, dignified, confident and self-reliant to face any financial crisis*." [clxxiv]

Allen et al. (2016) studied the data from 140 countries, including Lebanon, for over 150,000 randomly selected respondents in view to understand the policies and factors that are likely to entice excluded individuals to own or use formal accounts. Taken as a whole, they noted that financial inclusion is directly linked to an environment that facilitates the access financial services such as "*lower banking costs*" and "*greater proximity to branches*".

More particularly, they analyzed the data of financially excluded persons who had reported "*not having enough money*" as the only barrier. As an outcome of their investigation, they discovered that offering low-fee accounts, correspondent banking and consumer protection considerably lowered the probability of them responding "*lack of funds*" as a barrier. They went on to openly state that "*account ownership and the use of accounts are significantly related to the cost of the account.*" In line with our reasoning, they concluded that "*financially excluded individuals are more likely to report that they perceive not having enough money as a barrier to having an account in countries with higher banking costs*." [clxxv]

Berry (2004) issued a paper, *To Bank or Not to Bank? a survey on low income households*. He performed a survey on households living in low- and moderate-income that involved 1,532 interviews from Chicago, Los Angeles, and Washington D.C, with approximately 500 households from each city. To better understand why low-income families do not hold a checking or savings account he simply asked them "*What are the main reasons you do not have a checking or savings account?*". The main responses in both cases focused on household income and bank fees. For checking account barriers, approximately 47% provide explanations having to do with cost or income, of which 34% reported they "*don't have enough money*." Others said that minimum balances 6%, or service charges are too high 4% or that they do not write enough checks to make having an account worthwhile 3%. As for saving account barriers, once again approximately 72% provide explanations having to do with cost or income, of which 38% reported they "*don't have any extra money*" and 24% stated "*they do not have the amount of money that banks require to open an account*".[clxxvi]

Aizcorbe et al. (2003) studied the *Federal Reserve Board's Survey on Consumer Finances* which had asked United States families that did not have a checking account to provide reasons for not owning an account. They found that the second most reported reason, given by 14% of families, was that the family did not have enough money to make account ownership worthwhile, while 23%

said that they did not like dealing with banks; this response showed the largest increase since 1998 with an increase of 4% points.

When analyzing the results of families who had a checking account and no longer do, the proportion of families reporting that they do not like banks declined to 18% in 2001; giving more financially drive reasons such as 13% stated that service charges were too high, and 6% said that they had some sort of credit problem. [clxxvii]

Kempson et al. (2001) published a press paper: *Tackling Financial Exclusion, an area based approach*. This study was designed to identify the main difficulties certain citizens experienced getting access to financial services in a low income area of the United Kingdom. According to their survey findings, three key problems were identified in relation to personal banking.

- *Inappropriate design of bank accounts: The design of bank accounts was unsuitable for people with modest capital and who did not want the risk and incur the costs of accidentally overdrawing.*
- *Lack of access to banking services: Access to services was restricted by identity requirements and credit scoring. A note was mentioned on the proximity of branches, but no direct consequence was recorded.*
- *Views of banks: People did not trust and held very disapproving opinions of banks*

On the upside, survey respondents did express some difficulties in managing their finances without a bank account and inquired if anyone was developing banking services that would better meet their needs. In point of fact, even though respondents believed that they had little funds to spare; savings were considered a high priority as it allowed them to minimize the risk of borrowing at high interest rates. It is important to note that most respondents also assumed that due to the small cash amounts they owned banks would not be interested in their business.[clxxviii]

Kempson et al. (1999) had previously performed another associated research: *Kept out or opted out? Understanding and combating financial exclusion*. The aim of this research was to define whether people who lack financial products were porously excluded from accessing the banking sector or whether they were self-excluded. Research states that at the extremes, "*There is a small minority who is denied access to specific financial services by having facilities drawn or applications turned down. Equally, a small minority do not specific products under any circumstance. Between these extremes, there is a grey area that encourages self-exclusion*."[clxxix]

For the most part, this preliminary research demonstrated that a majority of British households were not restricted access to all types of financial services, nor did they decide to remain outside the banking system, instead, most of them faced the following range of barriers:

- *Price exclusion: some financial services were too expensive*
- *Condition exclusion: the conditions attached to products made them unsuitable for their needs*
- *Marketing exclusion: no one attempted to sell them financial products.*

In careful review of researcher and organizational findings of the past two-decades, it seems that their results hide the potential for an underlying solution, as they have independently pinpointed similar barriers to financial inclusion. We consider that once certain barriers to account ownership are reduced for both genders, such as the cost of opening and maintaining an account or the distance to financial institution's outlets, these respondents might be more willing to have a formal account.

In addition, we will pay special attention to "*Accounts are too Expensive*" as this barrier is the most straightforward solution that can be implemented immediately by any financial institution.

1.4.5.1.1 The economic impact of financial inclusion

Despite policy makers' interest, it is very important to note that evidence of the economic effects of financial inclusion is scarce. The reason for the lack of economic evidence was due in part to short supply, until recently, of consistent global level data as the concept of financial inclusion was not on the radar until the U.S. subprime crisis. Nevertheless, there are some recent studies that were led by prominent subject experts, which suggest that higher financial inclusion impacts household stability:

Chakraborty & Abraham (2021) manipulated the World Bank's data from 2011 till 2017 to study the impact of financial inclusion on the poorest population among 179 countries. Both of their studies demonstrated that on the whole, financial inclusion contributed to gross savings which directly impacted GDP per capita. More granularly, the possession of checking accounts encouraged gross savings, which in turn, the possession of saving accounts substantially increased GDP per capita growth.

Everything considered, the study fulfill its purpose to determine that social and economic empowerment played a major role between financial inclusion and economic development. [clxxx]

Under similar objectives, Rastogi & Ragabiruntha (2018) via their research, *Financial inclusion and socioeconomic development: gaps and solution*, attempted to pinpoint factors affecting financial inclusion by defining how such factors eventually lead to economic development. Based on a questionnaire of approximately 300 respondents from rural India, they found that there are three main drivers towards financial inclusion: Online banking, Understanding banking services and Financial literacy; Concluding that via these factors "*policy makers can be confident that of relying upon financial inclusion as a tool for economic development*." [clxxxi]

Grinstein-Wiess et al. (2008) developed a working paper: *Does Banking Experience Matter? Differences of the Banked and Unbanked in Individual Development Accounts (IDAs)*. This study compared the saving performance between unbanked and banked individuals in IDAs, which are saving accounts that provide low income households with incentives for saving, and identified the performance variables that reduced the gaps between those two groups. Selecting all participants from low income households, researchers showed that unbanked participants differed from banked participants in several aspects. Among those findings, they discussed that Banked participants were older, had attended more hours of financial education, while the unbanked had more children or adults in their households and were more likely to be part-time workers. As for their possessions, unbanked participants had lower probabilities of asset ownership, such as homes or cars, while banked participants had more deposit frequencies and greater monthly savings targets. [clxxxii]

In brief, there were multiple factors that differentiated the banked from the unbanked within this sample, including age, marital status, ethnicity, family size, education and employment. However, what Grinstein-Wiess et al. (2008) suggest in their findings is that having a bank account is increasingly important for savings and asset building.

Barr (2004) drafted a Law and Economics working paper: *Banking the Poor,* where he studied the access to financial services for modern American households. He discovered that 22% of low-income American families earn under $25,000 per year, are without a bank account and often lack any basic means to save.[clxxxiii]

In the context of the cost of being unbanked, Barr (2004) stipulates that the consequences of not having access to financial services can be severe:

- *Families need to save to overcome short-term crises such as injury or job loss, as well as to achieve longer-term goals, including buying a home, sending their children to college and to plan their retirement.*
- *Without a bank account, it becomes difficult to establish credit history or to qualify for a loan, bearing in mind that a bank account is a significant predictor in whether an individual will hold mortgage loans, automobile loans, and certificates of deposit.*
- *Low-income individuals without a bank account face higher cost of credit and increase their chances in experiencing future credit and debt problems.*
- *Low-income individuals using check cashers may be more susceptible to robbery because they tend to cash their entire paycheck at regular time periods.*

Two years earlier, Caskey (2002) published a book titled *Fringe Banking* that includes a comprehensive study of pawnshops and check-cashing outlets and how, despite the fact that they charge higher interest rates and fees, their use has dramatically increased. In 2002, he also published *Brining the Unbanked Households into the Banking System*.

According to Caskey's long line of works, 42% of low-income unbanked households were two months late on bills payment, compared with 28% for banked households; 41% of unbanked households were contacted by a debt collection agency, compared with 25% for banked families. Compared to the 59% of low-income banked who carried credit cards, only 14% of unbanked poor families carry cards that could help them disperse payments for sudden increases in expenses or shortage in revenue.[clxxxiv]

In general, Caskey argued that Low-income households find it difficult to reach the end of the month without access to short-term credit. The main complaint of low-income families was the "*insecurity and stress associated with living from paycheck to paycheck*" [clxxxv]

The status of financial inclusion shows that, despite progress in accessing financial services, there are still barriers to be overcome.

These include the need to give a certain inflection to:

- *The continuous adaptation of the regulatory framework,*
- *The reorganization and consolidation of the microfinance sector,*
- *The expansion of the distribution and payment network via mobile communications,*
- *The diversification of the financial products offered by banks and other players in the financial system,*
- *The involvement of the public sector in the development of mobile financial services.*

Within a two-decade timeframe, there is strong and consistent factual evidence that inclusion tends to have positive effects on the financial wellbeing of households. It enables families to save, to establish credit history, to withstand economic downfalls or temporary lack in income, to obtain shot term or long term credit, to purchase assets and facilitates future financial planning for retirement.

Yet, it needs to be achieved in a manner that avoids creating many accounts that remain dormant, while certainly, we cannot make everyone borrow. Findings also show a positive association between financial literacy and financial inclusion in promoting financial wellbeing; a factor which will be addressed further in the coming pages.

1.5 A Detour Via Financial Literacy

1.5.1 Financial literacy: Definitions and findings

During our study of financial inclusion, there were multiple references to financial literacy, as if the two initiatives go hand in hand in increasing financial stability. Once again to sustain the consistency in approaches, we have selected the same dominant global organizations to define its significance as well as prominent researchers in this field.

Below is a review of the evolution of relevant definitions over the past decade:

Table 5 Academic Definition for Financial Literacy

Researcher	Year	Definition
Munoz-Cespedes, Ibar-Alonso & de Lorenzo Ros	2021	Financial literacy is "*the fundamental engine for the resilience of the individual economy and contributes to the acquisition of healthy financial behaviors that favor the financial well-being of society. it not only requires knowledge and understanding of financial products; it also requires developing positive attitudes and the ability to identify and manage human tendencies that, at times, undermine the achievement of their financial plans and objectives*." [clxxxvi]
De Beckker, De Witte &Van Campenhout	2017	Highlighted that financial literacy is "*not an objective itself, but a means to achieve and maintain financial well-being.*" [clxxxvii]
Hutson	2010	Financial literacy or financial knowledge "*is typically an input to model the need for financial education and explain variation in financial outcomes*."[clxxxviii]
Remund	2010	Financial literacy is "*a measure of the degree to which one understands key financial concepts and possesses the ability and confidence to manage personal finances through appropriate, short-term decision-making and sound, long-range financial planning, while mindful of life events and changing economic conditions*."[clxxxix]

Table 6 Professional Definition for Financial Literacy

Researcher	Year	Definition
The Organization for Economic Cooperation and Development's (OECD)	2020	Financial Literacy is "*a combination of awareness, knowledge, skill, attitude and behavior necessary to make sound financial decisions and ultimately achieve individual financial wellbeing*."[cxc]
The World Bank	N/A	Financial Literacy can encompass, "*concepts ranging from financial awareness and knowledge, including financial products, institutions and concepts; financial skills, such as the ability to calculate compound interest payments; and financial capability more generally, in terms of money management and financial planning…In high income countries, for instance, financial literacy is often viewed as a complement to consumer protection*." [cxci]

The main differentiator within the definitions above is that the World Bank's approach is broader as it devotes different tactics to financial literacy; differentiating developed from non-developed countries and basic consumers from entrepreneurs.

After the financial crisis of 2006-2007, it was considered that most citizens of advanced economies should be now able to make well-informed financial decisions; avoiding the pitfalls of economic shocks on their sources of revenue. Interestingly, we discovered that most surveys and studies, as described below, have demonstrated that financial literacy levels are relatively low in middle and high income countries such as the United States, Germany, Italy, France, Turkey and Mexico.

According to the OECD (2020) *International survey of Adults on financial literacy*, across the world only 52.5% of the respondents successfully answered five or more questions which is effectively the minimum score for a financially knowledgeable person. The score was slightly higher at 56.8% for respondents originating from OECD member countries. For instance, for high income countries 43.8% of participants from Italy reached the minimal score, from France 60.6% from Germany 67.9% and from Austria 73.6%. Remarkably, those from Hong Kong China had the top score of 92.2%.[cxcii]

As for the scores of middle income countries, Colombian respondents had the lowest score of 28.8%, while Poland and Estonia had an impressive 65.1% and 65.6% respectively. It is important to note that the segment with the highest financial literacy weakness are the young adults between the age of 18 to 29. These young adults appear to "*have lower financial literacy and worse financial attitude scores than the rest of the sample consistently and significantly. They also tend to have lower financial knowledge and less prudent financial behavior.*" [cxciii]

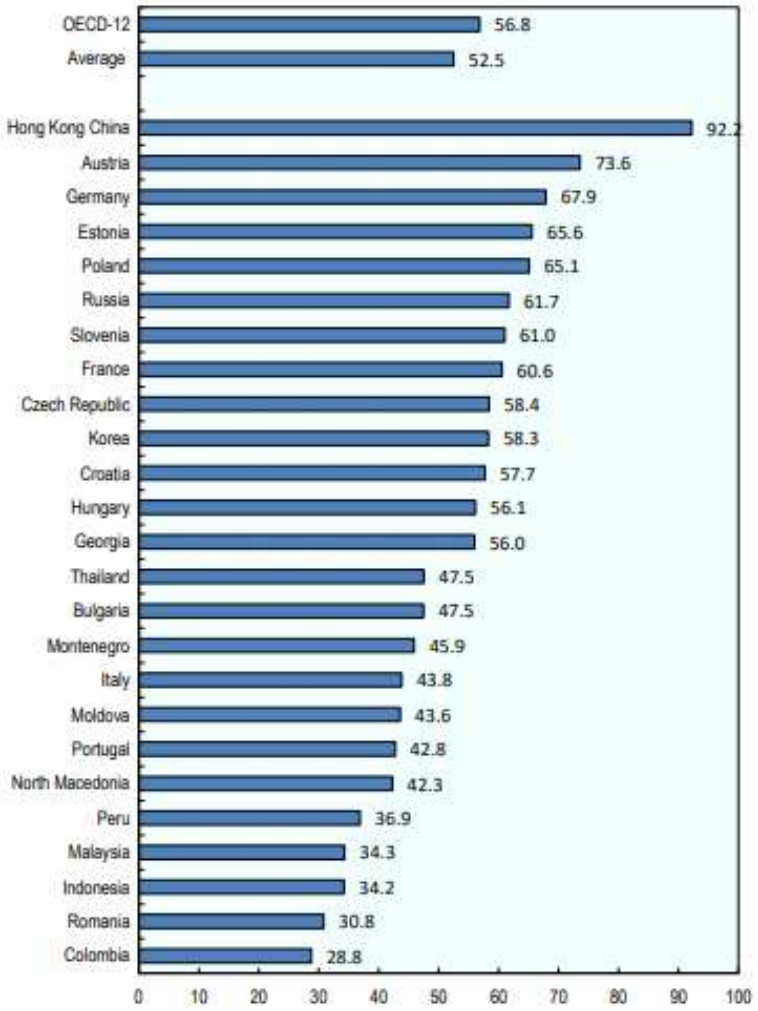


Figure 15 OECD (2020) Minimum target score (5 or more) on financial knowledge

Comparing these survey results to the world bank (2012) Financial Literacy around the world report, we find that the financial literacy levels have not evolved by much for the past decade. In response to three common questions on compounded interest, inflation and risk of diversification (putting all your eggs in one bask), we substantiate that the average financial literacy scores of all three questions are low across all income levels, with scores even worse in low income countries.[cxciv]

Table 7 World Bank (2012) Selected Fin. Literacy Survey Results From Around the World

Country (Year of Survey)	Q1. compound interest*	Q2. inflation*	Q3. risk diversification*	Survey Sample	Source
High-income					
United States (2009)	65%	64%	52%	1,488	Lusardi and Mitchell (2011b)
Italy (2006)	40%	60%	45%**	3,992	Fornero and Monticone (2011)
Germany (2009)	82%	78%	62%	1,059	Bucher-Koenen and Lusardi (2011)
Sweden (2010)	35%**	60%	68%	1,302	Almenberg and Säve-Söderbergh (2011)
Japan (2010)	71%	59%	40%	5,268	Sekita (2011)
New Zealand (2009)	86%	81%	27%**	850	Crossan et al. (2011)
Netherlands (2010)	85%	77%	52%	1,324	Alessie et al. (2011)
Upper-middle-income					
Russia (2009)	36%**	51%**	13%**	1,366	Klapper and Panos (2011)
Romania (2010)	24%**	43%	--	2,048	World Bank CPFL program
Azerbaijan (2009)	46%**	46%	--	1,207	World Bank CPFL program
Chile (2006)	2%**	26%	46%	13,054	Behrman et al. (2010)
Lower-middle-income					
Indonesia (2007)	78%	61%	28%**	3,360	Cole et al. (2010)
India (2006)§	59%	25%	31%**	1,496	Cole et al. (2010)
West Bank & Gaza (2011)	51%	64%**	--	2,022	World Bank CPFL program

1.5.1.1 Financial Literacy: Research findings

Karakurum-Ozdemir et al. (2019) studied the prospect of implementing policies that promote financial wellbeing in middle income countries such as Mexico, Lebanon, Uruguay, Colombia and Turkey. They initiated their research on the premise that financial education is becoming an important policy tool that can eventually enrich the well-being of individuals.

Following a financial capability survey, researchers found that Turkey had the lowest financial literacy score (2.65), Uruguay had the highest (3.35) while Lebanon was its runner up at (3.13). When reaching more complex questions such as the time value of money, more than two thirds of the respondents from Lebanon, Uruguay and Colombia grasped the concept, while only 56% of Mexican and 47% of Turkish participants were not able to respond correctly.

For calculating interest and the principle, the portion of accurate responses in Lebanon and Turkey were well below other countries and oddly, despite the fact that 66% of Lebanese respondents were able to calculate simple interest, merely 22% were unable to comprehend compound interest. Overall, the results indicated that women had lower financial literacy scores than men regardless of their income levels.

As for education, it is found to be another important element of financial literacy whereby Individuals with primary education degrees had lower scores compared to those who had a university.[cxcv]

Lusardi & Mitchell (2011) published a Working paper: *Financial Literacy Around the World: An Overview*. In 2009 and 2011 they highlighted that, across high income countries, older individuals believe that they are well informed, even though their level of information is well below average. The researchers' logic dictates that planning for future wealth requires certain knowledge of calculations, which are incorporated within financial literacy. The practical application of such knowledge can be found in cases that include less knowledgeable households who are not aware of the concept of compounding interest and therefore, are likely to take on a high interest credit cards or pay higher financial services fees.

Interestingly, results also showed that those who planned their retirement saved three times more than those who did not, while those with low financial literacy had the tendency to bear the burdens of high-cost debt and to have more complications when resolving their debt.[cxcvi]

In general, according to their report, most surveys and studies on low income countries have shown that:

- *Financial Literacy is very much associated with having a bank account*
- *Financial Literacy affects the manner insurance is selected*
- *Business Literacy, might as well be weak*
- *Interest in financial education, appears to be widespread.*[cxcvii]

One of the many downfalls of a lack in financial literacy concerns the older generations: persons above the age of 50. The primary concern for this segment is that older individuals should have been able to save, with some degree of financial planning over their lifetime, more so, to make sure that they have planned their retirement; guaranteeing their financial comfort after their primary source of income will cease.

It is argued that since women have a longer life expectancy than men, they are likely to spend more time in widowhood. Consequently, promoting women's financial literacy is vital to helping them prepare for their golden age and promoting their future financial security.

Yet the gender gap in financial literacy seems to be widespread across the world even in high-income economies such as the United States. Al-Bahrani et al. (2020) tried to pinpoint early causes of the gender gap in financial literacy among college students from the Southeastern United States. They found that the financial literacy gender gap stems well before women develop their financial skills through a professional experience or before they assume any household roles.

Among their findings, the data collected indicated that "*women tend to underestimate their abilities relative to men, particularly in areas of math and financial decision-making*." They concluded that there are two possible determinants that cause the gender financial literacy gap. The first is the knowledge of numerical applications and the second is the confidence to participate in math-focused curricula. All else considered, both of these factors significantly differed between the male and female respondents. [cxcviii]

Are such findings consistent with the rest of the world?

From a global perspective, a report published by the George Washington University in 2013, had issued that women are less likely to respond correctly to questions relating to financial planning in high income countries; merging their findings to the work previously performed by the World Bank. Among the countries surveyed, the correct response gender gap in the Netherlands was the highest at 20%, in the United States 15%, in Japan 13% and in Germany 12%; quite worrisome when considering the levels of education and financial inclusion ratios within each of these leading nations.[cxcix]

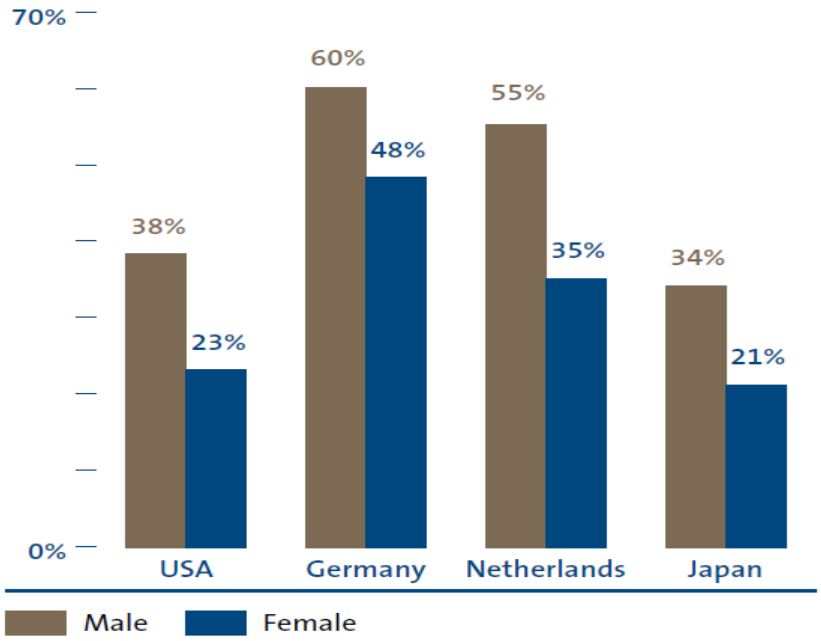


Figure 16 Correct answers, Percentage by Gender

The remarkable finding is that, even though women are less financially knowledgeable than men, they showed clear signs that they are fully aware of their lack of literacy and capability.

Table 8 Distribution of Women's Responses to Financial Literacy Questions in Health & Retirement Survey (2004)

	Responses			
	Correct	Incorrect	DK	Refuse
Interest rate	61.9	24.7	11.6	1.8
Inflation	70.6	14.5	12.8	2.1
Risk diversification	47.6	12.0	39.6	0.8

Note: This table reports the percentage of correct, incorrect, "do not know," and refusal responses.

According to above table, even if women have less correct answers, they tend to respond they "*Don't Know*" more openly and honestly; rating their overall level of financial know how more conservatively. This is true across almost all countries in both the developed and developing world. For example, in the US female responses were 50% percent versus 34% for men, Germany 43% versus 30%, Netherlands 46% versus 29% and Japan 69% versus 53%.

We have made a realization that high financial inclusion and high income countries, such as the United States, Germany and Italy do not necessarily have significantly higher levels of financial literacy than developing countries; leading us to believe that there is a correlation between inclusion and literacy, but not necessarily a direct causal relation.

Surely there is a potential role for financial literacy in shaping financial planning including retirement savings; an issue that is common across the globe. However, if we want to increase financial inclusion via financial literacy in our region of interest, the definition of financial literacy should be further adapted to concentrate solely on teaching low income economies on the benefits of saving via banking products and services.

1.6 From Social Inclusion to Financial Inclusion

1.6.1 A necessary connection

In the last decade, many international organizations have taken interest in social inclusion as a criterion for promoting global enhancement. Leading this initiative is the United Nations (UN) 2030 agenda which has set 17 sustainable development goals (SDGs) that are designed to enhance the world at an environmental, economic and social level; among which, Financial Access, which holds a significant emphasis as it is featured as a target in 8 of these 17 goals.[cc]

Making a quick overview of where access to finance is a factor of success in the 8 SDGs, we find that it has a direct role in eradicating poverty (1), ending hunger (2), profiting health and well-being (3), achieving gender equality and economic empowerment of women (5), promoting economic growth and jobs (8), supporting industry, innovation and infrastructure (9); and finally, reducing inequality (10). Additionally, in the goal for partnerships, there is an indirect role mentioned for greater financial inclusion through promoting savings for investment and consumption to engender growth (17).

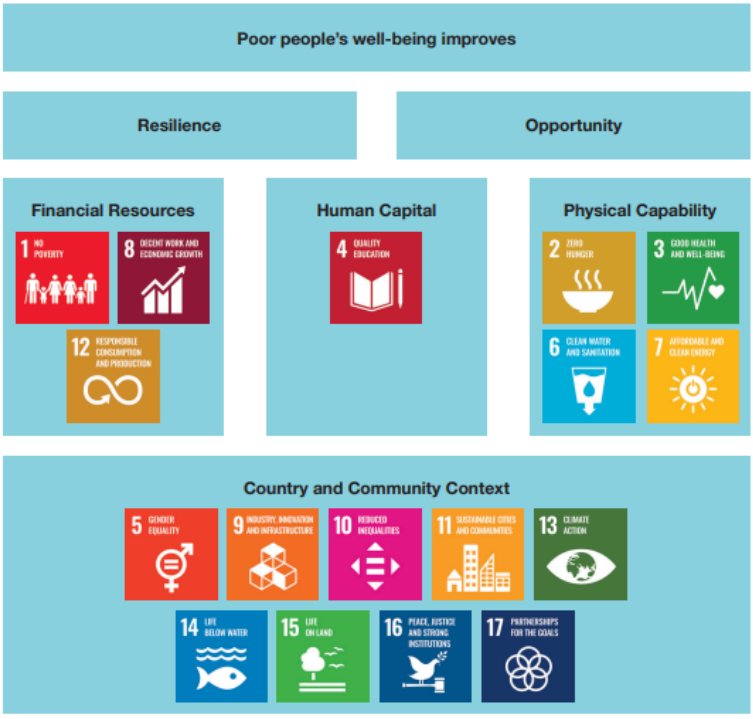


Figure 17 CGAP (2020) Mapping of SDGs to Poor People's Well-being

There is an increasing pool of research that indicates that access to formal financial services promotes social stability. In 2020, CGAP has mapped the concerned SDGs to an intermediate consequence or variable in view to link efforts to outcomes. It demonstrated how financial services support the attainment of SDGs and vice versa, it shed light on how SDGs build poor people's resilience and their ability to seize opportunities of well-being. Their investigation suggested that there are four factors that come into play: financial inclusion, financial consumer protection, financial integrity, and financial stability. These factors are inter-related and positively correlated under the right conditions. Among their deductions, it was found that savings can strengthen social and monetary stability at the individual and household level, adding, that the volume of such small savings further contributes to the stability of the overall financial system. They then argued that the subject of financial inclusion has a narrow perception on the criteria by which social norms can incite the use of different products by specific groups of poor people and more particularly, how financial inclusion initiatives positively or negatively influence the change of social norms.[cci]

Sarma et al. (2011) published a journal whereby they studied various definitions of financial exclusion and considered it as a significant theme within social exclusion, taking into account the constrains of individuals or groups from accessing the formal financial system. Their paper studied the relationship between financial inclusion and country specific factors and found that levels of human development and inclusion in a country are closely correlated, whereby socio-economic and infrastructure factors such as income, inequality, literacy, urbanization and physical infrastructure for connectivity and information are important. More significantly, their literature has associated financial exclusion as reflection of a broader problem of social exclusion. In other words, "*the levels of financial inclusion inevitably rise in response to both prosperity and declining inequalities*". [ccii]

The mutual rapport in inclusion, was further ripened by Abrams et al. (2007) in their book, *Multidisciplinary Handbook of Social Exclusion Research*, which explored social exclusion from various contexts, including education, health, housing, business and community integration. In the chapter dedicated to Business and Social Inclusion, they argued that exclusion is not only a state but rather "*a process involving the loss of cohesion and the marginalization of individuals*."

Stemming from this notion, they analyzed the role of businesses in promoting or hindering opportunities for employment, earnings, savings and consumption, whereby saving activity is defined as "*accumulating personal savings, pensions entitlements or holding property.*"

Over and above their literature review for the importance of savings, banking and insurance services, they enlarged the marginalization scope to adjoin the difficulties of living in an online or increasingly cashless society: a challenging and problematic predicament for those without accounts or plastic cards.[cciii]

The relationships between social and financial inclusion were best defined by Speak & Graham (2000). Throughout their book *Service Not Included*, a series of private services were deemed as critical to sustaining an economic and social participation. Among these support mechanisms, researchers stressed on benefits that were considered basic to financial transmission such as savings, credit and insurance facilities: debating that without such fundamental lifelines, individuals are unable to have a meaningful level of involvement in contemporary societies.[cciv]

1.6.1.1 A connection to develop

Many economists consider finance to be one of the most important factors in economic development. Robinson (1952)[ccv] argues that economic growth follows financial development. Levine & Zervos (1996)[ccvi] analyzed data from 1976 to 1993 of 49 countries and found a very strong positive correlation between stock market liquidity and the economic growth level of a country (measuring the ratio of the market value against the size of the economy). They also found that stock market liquidity is a good indicator of future trends in GDP per capita. Similarly, Atje & Jovanovic (1993) found in their study of 40 countries, a significant correlation between stock markets and economic growth between 1980 and 1988. [ccvii]

Although the development of the financial markets leads to economic prosperity, based on the research of Arestis et al (2001) [ccviii], one can assume that the development of the banking sector has a fundamentally greater influence on the economic growth of a country. Many authors have devoted themselves to understanding how the banking sector can influence the commercial growth of countries and more so, their ability to reduce poverty.

An example of one of those authors is Muhammad Yunus, the founder of Grameen Bank and the father of microcredit. Yunus was appalled by the limited ability of poor Bangladeshis to obtain even the smallest amount of credit: they were unable to acquire loans through the formal banking system, and thus could only borrow if they accepted exorbitant interest rates from private lenders. In due course, they succumbed to begging in the streets. This frequent scenario exacerbated Bangladesh's endemic poverty and perpetuated a vicious circle of misery.

Yunus hoped to defy banking stereotypes by proving that the poor had a sound credit risk. He became famous by lending $27 from his own pocket to 42 poor women in the village of Jobra. Yunus discovered that even with minimal capital, each woman was investing in her own ability to generate income. For example, by making an investment into a sewing machine, they could make clothes, earn enough money to pay off the loan, buy groceries, raise their children, and lift themselves out of poverty. Within a short timeframe, each of the women repaid their entire loan.

Building upon this positive experience, in 1983 Yunus founded Gameen bank in Bangladesh. This new financial entity supports poor women by granting them small loans, charging them interest and then recycling the capital to help other women. By doing so, Yunus brought inspiration, creativity, direct action and courage for this type of endeavors. Armed with a validated business model, he spent two decades creating a global network that replicated or adapted his model to other countries and cultures; firmly establishing microcredit as a global industry.

Grameen Bank, more popularly known as the "*Bank of the Poor*", started as a small institution and has grown to be globally synonymous with social entrepreneurship. Yunus is also one of the founders of the Grameen Trust, which supports and continues the legacy of Grameen Bank's goal to eradicate poverty by providing microfinance to poor citizens and institutions.

Unlike conventional banks, Grameen Bank lends to the extremely poor in rural Bangladesh and follows an unconventional approach that requires no collateral, which means that the entire loaning process is built on mutual trust. The activity of this bank is governed by the following principles:

- *An attempt to empower the poor, especially poor women,*
- *Hold themselves and their partners accountable for transparency and measurable results, including social and financial results,*
- *Celebrating innovations that help improve the lives of the poor*
- *Be proactive, respect, support, encourage and invest in local social entrepreneurs and populations,*
- *Respect the voice, professionalism and integrity of their staff and volunteers.*

Grameen Bank creates socio-economic development conditions for the poor that are outside the framework of traditional banking. Grameen Bank's mission is to enable poor people, especially the most disadvantaged, to create a world without poverty.

According to the latest available and published information, in December 2015, Grameen Bank had 8.81 million borrowers, most of whom are women, a network of 2,568 branches and offers its services in 81,392 villages; covering over 95% of villages in Bangladesh. The types of loans granted by the bank are as follows:

- *20% investment loan on a regressive basis,*
- *Real estate loan of 8%,*
- *Student loans with an interest rate of 5%*
- *Loans for the homeless with 0% interest rate*

According to the Bank's data, on average $1.5 million is collected every business day in weekly installments. In other words, over 97% of the loans are being repaid: the highest repayment rate of any other banking system. It is not surprising that Grameen's business practices have been applied in 58 countries around the world, including the United States, Canada, France, the Netherlands and Norway.

Independent studies conducted by the World Bank, *the International Food Research Policy Institute and the Bangladesh Institute of Development Studies* confirmed that Grameen Bank had a positive impact on borrowers who used its loans to lift themselves out of poverty. In 2006, Muhammad Yunus received the Nobel Peace Prize for his and Grameen Bank's work in the fight against poverty.

1.7 Chapter Conclusion

Social inclusion is the process that ensures that all members of society have equal access to the same opportunities (Martin & Cobigo, 2011)[ccix], its interventions aim is to foster the participation of all society members by removing the barriers that prevent their inclusion (Marston & Dee, 2015). Barriers or factors affecting the rate of social inclusion are often associated with altered interpretations of social inclusion (Littlewood et al, 2017)[ccx], the absence of institutional actors, the lack of funds that drive and finance interventions (Biancone & Radwan, 2018)[ccxi], or the weakness of social inclusion models (Daly, 2008)[ccxii].

As for financial inclusion, it is the process of ensuring that all individuals have access to basic financial services and that they participate in the formal financial sector (Ozili, 2018). Financial inclusion activists argue that financial inclusion can improve the well-being of poor or low-income citizens in developing countries (Ozili, 2018). The factors that can hinder financial inclusion levels include, the failure in technology (Balasubramanian et al, 2018) [ccxiii], the overpriced fees of opening an account (Allen et al, 2016), the high cost of transactions during financial intermediation (Ozili, 2018), the lack of political interest from the national financial system on the issue of inclusion (Polillo, 2011)[ccxiv] and possibly, the voluntary financial exclusion (Ozili, 2018).

The relationship between social inclusion and financial inclusion has not received much attention, especially from a transnational or regional perspective (Ozili, 2020)[ccxv], yet, financial inclusion policies can contribute to social inclusion in various manners. Financial inclusion improves access to finance through the provision of microcredit as a social policy for poverty reduction (Mader, 2015)[ccxvi], it enables the opening of accounts and the liberalization of household credit (Lavinas, 2018)[ccxvii] and it provides digital access to cryptocurrencies for all individuals (Clarke & Tooker, 2018)[ccxviii]. By the same token, social inclusion policies can also contribute to financial inclusion by creating socially responsible institutions which promote financial services that are not influenced by financial status, social discrimination, gender inequality and other biases. As such, financial inclusion (and exclusion) strongly overlaps with social inclusion (and exclusion).

In fact, high levels of social inclusion in a society can lead to increased trust in the entire socio-economic system, including financial institutions, with individuals willing to encourage others to obtain the products or services they offer. On the other hand, low levels of social inclusion in a country can lead to heightened distrust among members of society, which make people reluctant to deal with or recommend the formal financial system, thus leading to financial exclusion. The above suggests that societal trust would be the main driver of the association or positive correlation between social inclusion and financial inclusion (Ozili, 2020).

More precisely, as Aduda & Kalunda (2012) evoked, Schumpeter (1911) had already argued that financial institutions play an important role in the resource allocation process.[ccxix] Diamond & Dybvig (1983) hypothesized that the primary role of the banking sector is to provide liquidity that allows more investment in productive assets to improve capital efficiency and economic growth. [ccxx] From this perspective, financial services should allocate opportunities more equitably among

poorer households and economically disadvantaged geographic regions. Financial inclusion is thus an intervention strategy that aims to surmount the hindering factors that prevent economies from favoring or benefiting the poor.

Financial inclusion thus offers progressive and complementary solutions to alleviate poverty and promote inclusive development (Chibba, 2009). [ccxxi] It should aim to bring the unbanked into the formal financial system as to provide them with access to services that range from savings, transfers to credit and insurance. Financial inclusion or access to banking can be broadly described as the process of providing all members of society with a range of financial services that are offered at a fair price, at the right time and place and without any form of discrimination. In this effect, the goal of financial inclusion is to benefit the majority of those who do not use financial services. Advocates of financial inclusion believe that financial exclusion leads to lost growth opportunities, slower country growth and increased poverty.

According to the United Nations, in 2007, 2.7 billion people worldwide did not have access to formal financial services such as savings accounts, credit, insurance and payment services. (Ehrbeck, Pickens & Tarazi (2012)). [ccxxii] Although this problem is universal, most often the financially excluded are common individuals from developing countries. Even for those who have access, product distribution varies, with some offering marginal financial services that involve only a bank account. People who do not have access to financial services are often excluded in other ways, and financial exclusion often reinforces other aspects of social exclusion (Kempson et al., 2000; Sarma & Pias, 2011). [ccxxiii]

According to Kempson et al. (2000), social exclusion has clear links to poverty and inequality, which form a combination of related problems such as unemployment, low skills, low income, substandard housing, high-crime environments, poor health and family breakdown. The excluded become fearful and suspicious of the excluded and vice versa, leading to polarized societies that are unhealthy for the economy and well-being. [ccxxiv] In this way, some people are likely to get richer and others poorer. Financial inclusion can help bridge the gap between the included and the excluded, between the rich and the poor.

This means that financial inclusion should not be treated in isolation, but in the context of other socio-economic, cultural and geographic aspects. Despite this knowledge of the impact of financial

exclusion, financial inclusion has not been fully realized, as evidenced by the number of people who are still financially excluded and lack access to financial services.

A springboard has been established with ample literature that associates the influences of financial inclusion on social inclusion or exclusion in different countries around the world (Ozili, 2020[ccxxv]; Yue et al., 2019[ccxxvi]; Clamara et al., 2014[ccxxvii]; Aduda & Kalunda, 2012[ccxxviii]).

This chapter offers encouraging perspectives on how financial inclusion directly affects the financial well-being of households and communities; ensure that access to finance plays a positive role in promoting economic growth and reducing inequalities.

According to Sinclair et al. (2009) [ccxxix] exclusion from the financial system has real and growing costs, often borne by those who can least afford it. A well-developed and widely accessible financial system reduces information and transaction costs, affects saving rates, investment decisions, technological innovation, and long-term growth rate (Beck et al. 2009) [ccxxx]. Our civilization is advancing, innovation is unstoppable, and more and more items are being developed that will undoubtedly improve the living conditions of entire communities.

Such a development would certainly not be possible without entrepreneurs. The mindset of entrepreneurs is so imperative that we wonder if innovation would have been developed to such a level if they had not had the desire for social progress (Drucker, 1991) [ccxxxi]. Nevertheless, the concept of "*laissez-faire*" cannot be dismissed as heresy. You could call it abstention, but the fact remains that mankind would not have come this far if such a mindset had not existed, just as there will be no evolution if people ceased to think proactively in the future.

In the coming chapter we will further explore the role of entrepreneurs as agents of social and financial inclusion.

CHAPTER 2

"The purpose of an organization is to enable ordinary people to do extraordinary things".

Peter Druker (1973), Author, Claremont University

CHAPTER 2: FROM SOCIAL ENTREPRENEURSHIP TO SOCIAL INTRAPRENEURSHIP

2.1 Introduction

Muhammad Yunus is often considered as a role model for social entrepreneurship. Yet, there is a lack of knowledge on what social intrapreneurship really resembles and how it can be accelerated to improve Corporate Social Responsibility (CSR) activity; meeting societal and economic concerns of organizations and communities.

In fact, social intrapreneurship aims to meet the social needs of stakeholders as well as the economic needs of organizations. Literature review on CSR indicates that social entrepreneurship can be pertinent in formulating a basic understanding of social intrapreneurship, but it pays insufficient attention to its significance. Stemming from this lack in insight, the approach taken in this chapter is to contextualize CSR and define how it can effectively tackle social problems.

The framework emerging from this research should uncover practical tools that help managers understand how their staff can deal with social issues. It also helps to determine means to motivate and support these individuals in developing intrapreneurial responses to social concerns they've identified. As such, the objective of this chapter is to present emerging practices of social intrapreneurship that accelerate corporate social responsibility activities within an organization.

This chapter first traces the concept of CSR and how it has been applied to respond to social problems. It also investigates the role of intrapreneurship on a firm's performance and then develops the notions of intrapreneurship and social entrepreneurship, in which social intrapreneurship is rooted and explored. Finally, it reviews empirical evidence for the antecedents of intrapreneurship, social entrepreneurship and social intrapreneurship; proposing an initial analysis of a framework. This framework is presented and detailed at the end of the chapter.

The following section discusses the concept of CSR and how it has been applied to address social and environmental issues and addresses the social and economic concerns of organizations. The need for social intrapreneurship in the development of CSR will also be highlighted

2.2 Social inclusion through CSR

2.2.1 From Corporate Social Responsibility

When we seek what is causing global warming, resource depletion, energy transition or poverty: companies are at the forefront (Gholami, 2011; Porter & Kramer, 2011) [ccxxxii]. To satisfy the needs of our consumption, it these organizations that transform and dispose of varying energies. They exploit, pollute and destroy natural resources. In essence, the main objective of a business in a system of market capitalism is to make a profit (Friedman, 1971)[ccxxxiii]. Fiscal objectives are pursued with so much enthusiasm that it overshadows other duties and responsibilities. It is within this context that Corporate Social Responsibility (CSR) originates.

CSR is the voluntary or involuntary integration of social and ecological concerns by companies into their business activities and their relations with their stakeholders (Clarkson, 1995) [ccxxxiv]. Freeman (1984) [ccxxxv], who initiated the theory of stakeholders, defines them as "*any group or individual who can affect or be affected by the achievement of the firm's objectives*". The notion of stakeholders is central when we talk about CSR, because it designates all the actors who gravitate around the company and with whom it conducts activities. The below definitions of CSR give an important place to the interactions between a company and society:

Table 9 Academic definitions of CSR

Researcher	Year	Definition
Bowen	1953	CSR refers to "*the obligation, for businessmen, to implement policies, make decisions and follow lines of conduct that meet the objectives and values considered desirable by our society*". [ccxxxvi]
Davis	1960	CSR refers to the principle "*that a socially responsible company is one whose leaders take decisions and actions that are partially based on more than the direct economic or technical interests of the company… towards a social benefit* ". [ccxxxvii]

McGuire	1963	CSR refers to "*social responsibilities to employees, social welfare, politics and the educational needs of society*". [ccxxxviii]
Friedman	1971	CSR, "*is maximizing profit for shareholders, the question of the Common Good being a matter for society* ". [ccxxxix]
Jones	1980	CSR is the idea that "*companies have an obligation towards social actors, beyond legal or contractual requirements*". [ccxl]
Wood	1991	CSR is "*a set of principles broken down at the institutional, organizational and managerial levels with regard to the interaction between three aspects: legitimacy, public responsibility and managerial discretion* ". [ccxli]
Swanson	1995	CSR incorporates "*a dual perspective of social control by society over the company and voluntary compliance by the company with a set of duties* ". [ccxlii]
Gond & Igalens	2012	CSR is seen as "*an instrument of social regulation that aims to stabilize interactions between business and society and to facilitate the long-term integration of business and social goals*". [ccxliii]

Table 10 Professional definitions of CSR

Institutions	Year	Definition
The European Commission	2001	CSR essentially means that companies "*decide on their own initiative to help improve society and make the environment cleaner [...] This responsibility is expressed vis-à-vis employees and, more generally, all parties or stakeholders who are affected by the company but who can, in turn, influence its success [...] Although their primary responsibility is to generate profits, companies can at the same time contribute to social objectives and the protection of the environment, integrating social responsibility as a strategic investment at the heart of their commercial strategy, their management instruments and their activities*".[ccxliv]
The world bank	2004	CSR is defined as "*the commitment (or obligation) of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large, to improve the quality of life, in a way that is both good for development and good for business*".[ccxlv]
ISO/FDIS 26000 standard	2010	CSR refers to "*the responsibility of an organization vis-à-vis the impacts of its decisions and activities on society and the environment, through transparent and ethical behavior that contributes to sustainable development, including health and well-being of society, takes into account the expectations of stakeholders, respects the laws in force and in accordance with international standards of behavior, is integrated throughout the organization and implemented in its relations*".[ccxlvi]

The European Commission	2011	CSR is redefined: "*the commitment of companies in working closely with their stakeholders, in a process designed to integrate social, environmental, ethical, human rights and consumer concerns into their business operations and core strategy* ".[ccxlvii]

Varying definitions of CSR are the direct result of multiple conceptions and point of views of a company and its functions. According to Pesqueux (2020)[ccxlviii], the founding themes of CSR appeared in the 1960s, with Bowen's book *Social Responsibility of the Business Man*. This book refers to the idea that voluntary initiatives must allow an adjustment of the managerial perspectives on the social perspective. It validates the logic of its time, which consisted in subordinating the company to society within the framework of a mix between private property and state intervention.

This approach was later developed by Eells (1956)[ccxlix]. who stipulates that there is an implicit contract between the company and the society, according to which the organization has obligations towards society. CSR thus enshrines the recognition of the necessary attention given to social demands and needs. Companies need to pay attention to and monitor social issues that may affect it and act on them before they trigger a crisis.

The notion of CSR covers two main aspects: taking into account the demands of "*stakeholders"* as a formalization of the response to a social demand and the integration of practices linked to this notion into management practices. CSR was speculated as being able to respond to expectations of liberal societies; expectations that made it unavoidable in the context of a capitalism that is predatory of society and the environment.

CSR could be linked to the history of charitable assistance in Western societies since the Middle Ages. Pesqueux (2020, p.3) sees it as "*updating of moralizing paternalism (the patronage of the 19th century was considered as a socio-economic alternative to charity), expressed today by the leaders of multinational companies"*.

Capron & Quairel-Lanoizelée (2010)[ccl] distinguish between two main types of strategy:

- *"Non-business strategies" which relate to actions developed by organizations to meet certain social needs, such as philanthropy, which is central to CSR. Philanthropy consists in taking into account certain expectations of society. This type of action is not linked to the strategy of the organization, but has an impact on the image of the company. Other actions are deployed such as education and environmental protection. These actions are often linked with those of associative actions and foundations. They are independent of the business of the company.*

- *CSR strategies known as the "business case". They develop from the constraints that exist in the institutional context and design response strategies directly related to their profession. These strategies have a double impact. The first concerns the company's reputation and therefore, its competitiveness and profitability. The second, is associated to sustainable development responses to society's expectations, such as "organic" products or other practices translated into the form of symbolic actions, often qualified as "greenwashing". These responses claim ecological and social virtues, but often marginal in relation to the business of the company. CSR therefore affects the different areas of the company.*

Paone (2009)[ccli] highlights the existence of several dimensions in CSR:

- *a moral axis ("ethical" dimension),*
- *an axis of preservation and sustainability ("resources" dimension),*
- *an axis of request for approval ("license to operate" dimension)*
- *a reputational axis ("symbolic" dimension).*

CSR integrates dimensions that are symbolic, economic and political that eventually fall, at the least, into two types of CSRs: a managerial CSR and a conventional CSR. Intrinsically, CSR has become institutionalized because organizations increased the interaction between the legal, economic and social scope of their business; creating risky interactions that must be mastered. In a sense, CSR is a "*pragmatic"* and a "*proactive"* response to the pressures related to environmental, political and social issues addressed by a social entity within the company.

For Dahl (1972)[cclii], since CRS bonds the relationship between organization and society, it should be considered as having a contractual nature. On one hand, the instrumental path examines how the organization is able to financially benefit from responding to societal and environmental concerns (win-win approach). On the other, the normative path is built on ethical theories (humanistic approach). The first fails from an excess of greed, while the second drowns in excess of morality. Today, it is the normative path that leads the personal, individual and intrinsic motivations of CSR.

2.2.2 The Innovative Approach to CSR

CSR is a subject of interest for managers, practitioners, consultants and researchers, yet as previously noted, it does not benefit from a comprehensive definition.

For Branco & Rodrigues (2006)[ccliii], CSR can improve the image and reputation of the organization. For Aguilera et al. (2007)[ccliv], if companies seek competitive advantages and are ready to engage in CSR, they must operate in a socially responsible manner and work on the balance between the needs of the different stakeholders who are impacted by, or that have an impact on, their organizational actions.

This vision of CSR is supported by Gholami (2011) [cclv]: "if organizations use their resources for CSR activities and work in interaction with stakeholders, CSR can be a source of internal (organization) and external (society) value creation; enhancing the brand of the organization through "*community investment*". Gholami (2011) therefore proposes that CSR can provide an enabling business environment in which the quality of life can be improved. Indeed, solving social problems is one of the responsibilities that organizations have towards their external stakeholders (Carroll & Shabana 2010; Frederick 2006). An organization must manage CSR strategically, adopting an innovative approach that creates benefits for society, the environment and for the organization's stakeholders (Rangan et al., 2012) [cclvi].

There are approaches that show how a CSR practice can contribute to corporate strategy and create social value. Applying an innovative approach to creating a practice of CSR is recognized as an opportunity for organizations to increase their profitability via community programs that address social needs (Asongu, 2007)[cclvii].

The innovative approach to CSR covers areas such as health (ex: AIDS, cancer), security (ex: crime prevention), education (ex: schooling, literacy), job creation (ex: training employability) and other

basic human needs (Crisan & Borza, 2012) [cclviii]. Depending on an organization's area of focus, social issues may become the focus of CSR initiatives (Hemingway, 2013)[cclix].

For Rangan et al. (2012), this innovative approach to CSR helps companies take into account the interests of all internal and external stakeholders and achieve the desired CSR objectives using the resources at their disposal. How organizations conduct innovative CSR initiatives ultimately reflects their relationship with society. There are different opinions on CSR and the means to undertake it.

According to multiple research literature, CSR is recognized as a strategy with social objectives; creating positive social impacts that take into account the organization's profitability and societal needs (Gholami, 2011; Carroll & Shabana 2010; Frederick, 2006). We also found studies that have identified factors that are likely to influence CSR innovation. Pearce & Doh (2005)[cclx] considered that the collaborative approach to CSR is a fundamental driver for CSR initiatives and that the role of organizational leaders is essential for an innovative approach to CSR.

Social innovation is defined as a new idea, a new business model that can improve social performance (Heiscala, 2007)[cclxi]. In fact, social innovation offers a new way of doing business with a social purpose (Leadbeater, 2007) [cclxii]. Hemingway (2005) suggests that if an organization seeks a high level of commitment to CSR, the contribution of employees should be taken into account. The contribution of the employees is found both in the identification and the realization of the opportunities for the realization of the CSR activity. However, the commitment of employees is not easy to obtain and integrating them into a collective activity or a collective cause, like social responsibility, is even more difficult. As such, there should be a way to involve employees in achieving the social vision of the organization.

Literature suggests that for the employee to be effective in CSR, he needs to possess entrepreneurial skills and social orientations consistent with the CSR strategies. Indeed, Austin & Reficco (2009) [cclxiii] claim that most organizations are unable to integrate CSR unless they develop "*organizational citizenship"* (Organ, 1988)[cclxiv]. The idea of "*organizational citizenship"* is similar to the notion of commitment and of job satisfaction. It positions itself on the duality of "*in role" vis-a-vis "extra role"*, with an emphasis being placed on the latter.
Organ (1988) defines "*extra role*" behaviors as discretionary individual behaviors, not directly or explicitly recognized by the formal reward system, and which promote the effectiveness of the

organization; multidimensional behaviors that can be oriented towards the individual or towards the organization. He proposed a model with five dimensions, constituting the dimensions of organizational citizenship: altruism, courtesy, conciliation, civic virtues and team spirit.

Numerous empirical studies have been conducted on the determinants or antecedents of "*Organizational Citizenship*" (Borman, 2004; N. Jahangir et al., 2004; Organ, 1997), motivations (Organ et al., 2006), links with organizational justice (Konovsky & Pugh, 1994), links with performance (Farh et al. 1990; Koys, 2001; Turnipseed & Rassuli, 2005).

Organizational citizenship has its origins in Barnard's concept of "*willingness to cooperate"* and Katz's distinction between reliable role performance and "*innovative and spontaneous behaviors"* (Katz 1964) [cclxv]. The combination of these two concepts is in fact the behavior of employees under a citizenship setting. It relates to the additional efforts that an employee does for the benefit of the organization, such as helping other colleagues to complete their work.

Organizational citizenship refers to anything employees choose to do on their own initiative outside of their contractual obligations. It is discretionary and may not be recognized or rewarded, although it may result in favorable evaluations from management and colleagues. Today, organizational citizenship is synonymous with the concept of " *contextual performance* ", defined as " *performance that supports the social and psychological environment in which the performance of a task takes place* " (Organ, 1997)[cclxvi].

In general, citizenship quite often refers to the notion of responsibility (Brauman & Truc, 2017; Charbonneau & Estèbe, 2002). Thus, an employee who takes the initiative to participate in the social responsibility of his company is a citizen of the organization (Podsakoff et al., 2009) [cclxvii]. It allows the organization to evolve towards a more advanced CSR with a marked emphasis on innovation. Hemingway (2002)[cclxviii] proposes that the success of CSR is linked to the importance that individuals, within organizations, give to their responsibility towards society and the way in which they consider the creation of new value as a professional duty (Friend, 2017; Agudo-Valiente, 2017).

A growing number of research literature suggests that the role of individuals who adopt innovative approaches to CSR is increasingly important in organizations (Ami, 2017) [cclxix].

Organizations might consider employing people who hold innovative ideas to achieve CSR innovations. Organizations show their commitment to CSR when they employ a person who can take the initiative or can play a key role in CSR activities. This point of view is supported by Muthuri et al. (2009)[cclxx], who explained that employee participation in CSR contributes significantly to the creation of social capital in organizations. Similarly, Austin & Reficco (2009) argued that if organizations intend to improve their CSR activity and fulfill their responsibilities to society and the environment with a high level of commitment, they must leverage the creativity of everyone within their organization.

Employees or "*agents of the organization*" who are passionate about innovation and creativity in their workplace are called intrapreneurs (Nandan et al., 2015)[cclxxi]. Intrapreneurs (or entrepreneurs within existing organizations) have been identified as important actors in the economic development of their organizations (Antoncic & Hisrich, 2003)[cclxxii]. Intrapreneurship research has focused more on improving performance than on the social goals of organizations (Guth & Ginsberg, 1990; Zahra, 1991). Noting that, the achievement of the objectives of a CSR strategy through intrapreneurship has apparently been neglected.

Even though it is suggested that social intrapreneurs have the potential to inspire profit-maximizing organizations to become more powerful drivers of societal betterment, there is still a need to effectively understand social intrapreneurship, and what are its distinctive challenges. If organizations need innovative employees to pursue an effective CSR, it is within our reason to further explore how intrapreneurs can achieve a social impact within the context of corporate ownership. In other words, how social intrapreneurs are able to identify opportunities to create social impact and use their company's resources to do so.

Seeking to deepen our knowledge of social intrapreneurship, we relied on existing literature to compare social intrapreneurship with social entrepreneurship and the social responsibility of companies. We then adopted existing theoretical perspectives that are particularly relevant to exploring the unique challenges of social intrapreneurs to demonstrate how existing literatures have yet fully addressed these challenges (Geradts, 2019) [cclxxiii].
According to Choi & Gray (2008)[cclxxiv], socially responsible entrepreneurs adapt their organizations to successfully achieve financial, environmental and social goals at the same time. They create

profitable businesses while contributing to social good. There is one study that supports the idea that social intrapreneurship can influence CSR outcomes. It is the study of Alt & Craig (2016)[cclxxv], who argued that social intrapreneurship drives corporate social responsibility beyond traditional practices. Nevertheless, published research on this issue is very limited and therefore, this thesis seeks to expand the debate in this area.

So far, this chapter has focused on the CSR activity and the role of (social) intrapreneurs in CSR. The evidence reviewed tentatively suggests that social intrapreneurs should be considered by organizations seeking to implement CSR practices. While there is some research on the relationship between social intrapreneurship and CSR, the next section reviews the literature on the emergence of social entrepreneurship.

2.2.3 To Inclusion through Entrepreneurship and Social Enterprise.

Social entrepreneurship, social enterprises, inclusive enterprises, social impact and higher purpose enterprises are gaining prominence in both academia and business (Sassmannshausen & Volkmann, 2013)[cclxxvi]. Ever since the influential article by Dees (1998)[cclxxvii], many different perspectives on social entrepreneurship and social enterprise have been discussed in academia.

On the management side, these types of businesses have also proliferated in recent decades. Yunus, with his work as head of Grameen Bank, inspired many other entrepreneurs and organizations to create a new type of business that was more integrated with a social purpose. According to Yunus (2010) [cclxxviii], one of the objectives of social entrepreneurship, common to social enterprise, is to reduce poverty.

The primary goal of the Social Entrepreneurship and Social Enterprise (SE/SB) fields is to reduce social vulnerabilities and inequalities around the world. Indeed, SE/SBs are emerging as practitioners of market forces who play an integrative role in linking sustainable business models to the needs of society, which still exist due to opportunities arising from government shortcomings.

Another school of thought aligned with social entrepreneurship is the "*Bottom of the Pyramid (BoP)*". Originating from the inspiring article of Prahalad & Hart (2002)[cclxxix] much has been debated about BoP and how companies could have a social impact. Since then, the field of BoP has evolved towards a more inclusive perspective that has relations with the concepts of social entrepreneurship and social enterprise (Comini et al., 2012; Young, 2007).

2.3 Social entrepreneurship

Social entrepreneurship is an emerging subject that is increasingly attracting the interest of researchers, policy makers and practitioners (Christie & Honig, 2006) [cclxxx]. Social entrepreneurship often focuses on using social innovation to deepen social impacts for a community.

Previous research has established various conceptualizations of social entrepreneurship, which illustrated its cross-disciplinary nature and also revealed some critical tensions at play. For example, a social entrepreneur can be understood as someone who uses organizational resources to create benefits for society (Austin & Reficco, 2009; Crisan & Borza 2012), or a social entrepreneur uses his agency to empower the community to combat hardship (Parkinson & Howorth 2008).

That said, an emerging stream of literature has subjected social entrepreneurship to vigorous criticism, at the individual, organizational and institutional levels (Parkinson & Howorth 2008) [cclxxxi]. One view of social entrepreneurship is that its purpose is to demonstrate that the world's "*hard problems*" can be solved (Bornstein & Davis 2010)[cclxxxii].

Doherty et al. (2009, p. 33) [cclxxxiii] classified the concept of social entrepreneurs into two types:

- *"Those whose believe in a social cause are encouraged by it to become entrepreneurs;*
- *Entrepreneurs who decide to apply their business skills to solve a social problem".*

Another definition by Austin, Stevenson & Wei-Skillern (2006)[cclxxxiv] proposes that social entrepreneurship is an innovative activity that creates social value and can emerge within or between businesses, public sectors and non-profit organizations. However, Bornstein & Davis (2010) described social entrepreneurship as a rising trend; it develops from a person's interaction with social networks, which then attracts resources and persuades people to collaborate in overcoming the problem.

Therefore, social entrepreneurship can be used as a strategy for local development and social inclusion (Parkinson & Howorth, 2008).
Although social entrepreneurship is rooted in entrepreneurship; there are differences and similarities between them. Entrepreneurship is described as the reflection of socio-economic activities in business (Johannisson et al. 2002) [cclxxxv].

Similarities have been illustrated by Martin & Osberg (2007)[cclxxxvi], who suggest that entrepreneurs and social entrepreneurs choose an innovative approach and take risks to create change, which requires strong leadership and a competent team to succeed. In terms of differences, entrepreneurs tend to transform the market, while social entrepreneurs are interested in improving social conditions (Denny & Seddon, 2013; Thompson et al., 2000).

The primary goal of social entrepreneurs is to increase social impact by tackling social issues that have been mishandled or ignored by other organizations or governments. For entrepreneurs the main object is to maximize profits, provide wealth to shareholders, provide better services to customers and provide meaningful workplaces for employees. But there are overlaps between these two activities: social entrepreneurs can also make profits through social enterprises or commercial enterprises that are generally concerned with social responsibility (Bornstein & Davis 2010, p. 30).

To understand what differentiates the two groups of entrepreneurs from each other, it is important to go beyond the idea that their variance is attributed simply by their motivations, whereby entrepreneurs are money-driven, while social entrepreneurs are motivated by altruism.

Truth be told, entrepreneurs are rarely motivated by the prospects of financial gain, as the odds of making a fortune are clearly stacked against them. Instead, entrepreneurs and social entrepreneurs are strongly driven by an opportunity they have identified; relentlessly pursuing that vision and reaping tremendous emotional rewards from the process of realizing their dream. Whether operating in a capitalistic market or a non-profit context, most entrepreneurs are never fully compensated for the time, risks, efforts and the capital they invested into their project.

We believe that the essential distinction between entrepreneurship and social entrepreneurship lies in the value proposition itself. For the entrepreneur, the value proposition is anticipated and organized to serve markets with new products or services. It is therefore designed to create financial profit. From the outset, the entrepreneur and his investors are expected to derive personal financial gain. Profit is a sine qua non, essential to the sustainability of any business and the means to achieve its ultimate end in the form of a wide-scale market adoption.

The social entrepreneur however, does not anticipate the creation of substantial financial profits for his investors – mostly philanthropic and governmental organizations – or for himself. Instead, he aims for value that comes in the form of large-scale transformational benefits that accrue either to

a significant segment of society or to society as a whole. As such, unlike an entrepreneurial value proposition, social entrepreneurship is not centered solely on profit and does assume that the market can pay for innovation or can provide substantial financial benefits to its investors.

The value proposition of the social entrepreneur targets an underserved, neglected or very disadvantaged population that does not have the financial means or the political weight to transform its living conditions. This is not to say that social entrepreneurs avoid for-profit value propositions; Businesses created by social entrepreneurs can certainly generate income, and they can be organized as non-profit or for-profit organizations. What distinguishes social entrepreneurship is the primacy of social benefits. As mentioned in Chapter 1, Muhammad Yunus, founder of the Grameen Bank and father of microcredit, offers a classic example of social entrepreneurship.

We understand social entrepreneurship as falling under the following three dimensions:

- *Identifying a stable but inherently unjust situation that causes the exclusion, marginalization or suffering of a segment of humanity that does not have the financial means or political clout to achieve any transformative benefit on its own;*
- *Identifying an opportunity in this unfair situation, developing a social value proposition and bringing the inspiration, creativity, direct action, courage and fortitude to respond to it;*
- *Forging a new balance that releases the trapped potential, or alleviates the suffering of the targeted group, and through imitation and the creation of a stable ecosystem around the new balance; ensuring a better future for the targeted group and even society as a whole.*

Social entrepreneurs use their entrepreneurial talent and resources to create positive social change, whereas corporate entrepreneurs tend to generate economic value (Wei-Skillern & al. 2007) [cclxxxvii].

A conceptual typology of social entrepreneurship by Zahra et al. (2008)[cclxxxviii] proposes the following motivations behind social entrepreneurship: global wealth disparity, impaired corporate social responsibility, market, institutional and state failures, technological advances, and shared responsibility.

Socio-environmental issues are inherently complex and social entrepreneurs are expected to be very adept at recognizing these complexities. It has been argued that they have the capacity to raise awareness of issues of inequality and poverty (Trivedi & Stokols, 2011)[cclxxxix].

Social entrepreneurship is a field that addresses how socio-environmental problems can be solved in a sustainable manner. Therefore, social entrepreneurship is more than a process of creating a new business (Bornstein & Davis 2010, p. 25). It identifies opportunities for organizations to mitigate socio-environmental issues, It also offers opportunities for collaboration, promoting teamwork and adapting the business world to social issues (Crisan & Borza 2012)[ccxc].

Several studies highlight the relationship between social entrepreneurship and CSR.

Zahra et al. (2008) stated that, despite different approaches to addressing social and environmental issues, CSR and social entrepreneurship activities are similar in capturing social opportunities. There is evidence that social entrepreneurs have a positive impact on CSR activity. For example, making a profit from considering society as a potential business with an opportunity to perform good deeds, which is a vital goal of social entrepreneurs.

A social entrepreneur also does CSR when financial loss is seriously considered, providing services to people to cope with financial hardship (Baron 2007). Social entrepreneurs believe they have the power to use their role to support society in its social and ethical needs. They simultaneously focus on doing business and doing well socially (Campin, Barraket & Luke 2013) [ccxci]. Specifically, they create stakeholder and shareholder benefits (Hemingway 2013) that enhance CSR.

CSR, in turn, brings many benefits to social entrepreneurial activity (Austin, Stevenson & Wei-Skillern 2006; Austin 2000; Wei-Skillern et al. 2007), such as the satisfaction of social entrepreneurs which leads to the creation of more shared value (Baron, 2007). Additionally, CSR can help social entrepreneurship focus on people's needs to build trust in order to obtain a license to operate (Seelos & Mair, 2005)[ccxcii].

It is suggested that social entrepreneurship is a way for organizations to maintain their corporate citizenship.

With regard to becoming a stable corporate citizen, social entrepreneurship contributes to identifying opportunities, developing products, satisfying customers, motivating employees, protecting the environment and taking into account the well-being of society (Bornstein & Davis, 2010). Therefore, social entrepreneurship can occur either in a new organization or in an established organization, where it can be labeled "*social intrapreneur*" (Mair & Martí, 2006) [ccxciii].

Still, the question of how social intrapreneurship emerges within organizations and what factors affect it remains largely unanswered. Before proceeding to examine how intrapreneurship is constructed and creates results, it is important to review the literature of those organizations that are following social entrepreneurship agendas.

In defining social entrepreneurship, it is important to establish boundaries, i.e. Why not call Martin Luther King or Mahatma Gandhi social entrepreneurs? It wouldn't be a tragedy. But these people have had a history of being: Social activists. To call them anything else – that is, social entrepreneurs – is to mislead the general public, who already know what a social activist is.

It is therefore a question of clearly distinguishing between social entrepreneurship and social activism, but also the provision of social services by social enterprise. It must be recognized that in practice, many social actors integrate strategies associated with these pure forms or they create hybrid models of them.

The next section of this chapter reviews the prominent literature on social enterprise.

2.3.1.1 Social enterprise

The phenomenon of social enterprises approaches the practice of social entrepreneurship through an organizational lens that has attracted increasing interest from policy makers and practitioners (Wilson & Post, 2013) [ccxciv]. The origin of social enterprise goes back to 19th century Europe, which led to the early development of what is now called the "*social and solidarity economy"*. Since its origins, organizations have been incorporated, including cooperatives, unions and associations. Social enterprise is a different form of business from private, for-profit, or public enterprise. They are created by individuals and groups of individuals who wish to offer a wider range of services to the local community (Nyssens & Laville, 2001) [ccxcv]. The term social enterprise seems to blur the boundaries between private non-profit action for the public good and private for-profit enterprise (Evers, 2001). Indeed, they are often qualified as hybrid organizations (Battilana & Dorado, 2010; Pache & Santos, 2013).

Hybrid organizations bring together "*paradigms, logics and value systems"*, often in response to the failure of organizational models serving markets and communities (Doherty et al., 2014, p. 2). Institutional logics refer to the "*socially constructed frame of reference that organizational actors*

use to give meaning to their work" (Mangen & Brivot 2015, p. 660) [ccxcvi]. This means that hybrids create value by exploiting knowledge and practices. They go beyond the traditional sectoral boundaries of the private and public sectors (Battilana & Lee, 2014; Brandsen & Pestoff, 2006; Pache & Santos 2013).

By recombining competing logics and values, hybrid organizations open up new perspectives, develop new innovative practices, or reshape institutional norms to respond to existing markets or institutional failures. At the same time, they bring together competing logics that can create significant ideological and organizational tensions. For social enterprises, these tensions often find their origin in the balance of economic and social logics (Mair, 2015) [ccxcvii].

The manner individuals and teams manage these tensions has been the subject of much debate (Ebrahim et al., 2014; Mangen & Brivot, 2015). Nevertheless, social enterprise and social entrepreneurship conduct their activities with scarce resources and in difficult environments, while struggling against these inherent tensions. Thus hybrid organization have become essential to the social development of communities.

Although social enterprises represent a small part of all businesses, they are pioneers in showing how a business can operate successfully while taking into account social and environmental issues.

Some of these organizations are often based on charitable actions that serve to meet needs where governments cannot or will not reach. Social enterprises can replace government-commissioned services in a more responsive and integrated method (Leadbeater, 2007). In other words, social enterprise as an organization, provides social services with commercial objectives (Garrow & Hasenfeld, 2014) [ccxcviii].

Social enterprises should achieve social and business goals by generating revenue, reinvesting in the performance of their business and also engaging in solving social issues in their communities (Moizer & Tracey 2010) [ccxcix]. Social enterprises seek to produce a social surplus that can be reinvested in the development of their activities (Borzaga & Defourny, 2001) [ccc]. The distinct concepts of social entrepreneurship and social enterprise are rooted in the sociological, economic, political and cultural context in which each an organization emerges (Defourny & Nyssens, 2008) [ccci].

Three factors influence the development of the social enterprise population (Doherty et al., 2006):

- *Demand-side factors (customers wanting the social enterprise service),*
- *Supply-side factors (the supply of entrepreneurs) and*
- *Contextual and institutional factors, which influence the relationship between the two (including influence on the choice of institutional form).*

Trivedi & Stokols (2011, p. 5) define social enterprises as "*impact enterprises that address long-term socio-environmental issues, that focus on long-term collaborations, that build on collective experiences, that increase creation of knowledge and social networks and that facilitate lasting positive social change*".

Social enterprises are therefore recognized as collaborative enterprises and they reinforce social change through sustained relationships with external partners. These organizations provide human services and can play meaningful and positive roles for vulnerable people. They can provide innovative work by providing opportunities and experiences for people who are typically socially excluded for reasons beyond their control (Garrow & Hasenfeld, 2014).

Still, there is another reason, which needs to be reiterated for the emergence of social enterprises. They are the failures of public, private, government and community sectors to address social problems.

The next subsection describes how the irresponsibility of these sectors drives social enterprise.

There has been growing dissatisfaction with both the market and the government's address of social, economic and environmental problems. The market has been criticized for producing unjustified social inequalities and ignoring human needs (Austin & al., 2006; Trivedi & Stokols, 2011). The government is criticized for creating insensitive bureaucracies and absorbing shares of the national income. The nature of capitalism and the government's inability to address social and environmental issues has led to a search for new approaches to address them (Trivedi & Stokols, 2011).

Consequently, organizations are called upon to go further and take on more responsibility to compensate for the imperfections caused by the markets.

Although globalization has reduced the capacity of states to be agents of development and to stimulate new ideas, the engagement of non-governmental organizations, especially of social enterprises, has been proposed as a middle way to respond to these challenges (Salamon, 2001). In these experiments, all stakeholders, who follow the social purpose, such as collaborators and funders, interact with social enterprises (Garrow & Hasenfeld, 2014).

Yunus (2010) is one of the main proponents of the concept of social enterprise, with his "*no loss, no dividend"* argument. He believes that social enterprises have social impact as their primary goal and that all profits should be reinvested into the organization. For Yunus (2010, p. 5), there is another type of social enterprise: that is owned by the poor and whose profitability accrues to them as a means of reducing poverty:

"By limiting the driving force of the market to narrow self-interest, economic theory has also missed the greatest opportunity to become a true social science and escape a science of money and pennies. No one doubts that an entrepreneur can start a pharmaceutical business to make a big personal profit. But it may be just as plausible that a person sets up a pharmaceutical company to sell quality drugs at the lowest possible price so that even the poorest family can afford them. If economics could envision two types of entrepreneurs, one focused on personal gain and the other on social goals, it would not only be more realistic, but it would help the world solve many problems that the market-driven on profit does not solve today ".

However, not everyone sees eye to eye with Yunus. Chu (2007) [cccii] for example, argues that to have a greater impact, the social enterprise should distribute dividends to shareholders. This would be the best way to attract more investment.

Social enterprise is recognized as a legal form of organization in most countries and tends to include not-for-profit organizations. It is often based on cooperatives, with the participation of beneficiaries who intend to address issues such as social inclusion and employment (Comini et al., 2012; Kerlin 2006; Travaglini et al., 2009).

When reviewing the definition of social enterprises, it is important to differentiate them from traditional enterprises. Although similar in many places, these two types of organizations have some differences.

The most accepted difference lies in their purpose (Austin et al., 2006; Martin & Osberg, 2007). Social entrepreneurs are similar to traditional entrepreneurs, but they tend to focus on filling a basic gap or need in society. Primarily, social entrepreneurs attempt to create and sustain social value as the primary driver (Dees, 1998; Martin & Osberg, 2007). Contrary to the entrepreneurial mindset, which assumes that a market can pay for innovation or can even provide substantial benefits to investors, the social entrepreneur mindset targets an underserved, neglected, or highly disadvantaged population that doesn't have the financial means or the political clout to achieve transformative advantages.

Social enterprises introduce a contradiction that is difficult to manage: How can businesses be more social? Despite some examples of this possibility, there is still much discussion about the positive impact that traditional businesses or even social enterprises could create (London & Hart, 2011).

On one hand, authors like Porter & Kramer (2011) and Mackey & Sisodia (2013) [cciii] argue that traditional businesses might have a higher purpose other than just pursuing profit. From this perspective, instead of a trade-off between benefits and social impact, there could be a win-win situation, in which social investments could benefit businesses. The concept of social enterprise by Yunus (2007, 2010) goes beyond that, whereby these organizations can have social impact as their main objective, and their commercial business models are the engine to foster it.

On the other hand, Grue et al. (2014) believe that more often than not, there is a tension between social impact and profit generation rather than a win-win possibility. According to Epstein & Yuthas (2010) [cciv] even organizations with a social mission and working with microfinance suffer from the tension between social and financial objectives.

Many authors believe that social enterprises need to do things differently and therefore it is important to understand the processes and challenges of social innovation (Dees & Anderson, 2003; Lettice & Parekh, 2010; Mulgan, 2006). Social innovation can be defined as new ideas that seek to develop ways to improve society (Mulgan, 2006; Murray et al., 2010). Research on social innovation is mainly based on the process of creating social innovation and how social entrepreneurs and private organizations could benefit from it.

An aspect that is still being researched, is how to measure social impact: an obvious criterion for organizations pursuing a social goal. Although the literature on social impact is extensive (Khandker et al., 2010), it is apparently not easy to achieve it.

One of the main challenges is to clearly define the cause-effect relationships and to isolate the other causes that could have been at the origin of the social impact (Khandker et al., 2010) [cccv]. When measuring social impact, it is easier to assess outputs than outcomes, which is, most of the time, the real purpose of the organization. In our opinion, some of the previous discussions will always be important, but the field is always fluctuating and therefore some considerations will diminish and new ones will appear. As the field of social entrepreneurship and social enterprise matures, the above issues will be better articulated, where the conceptualization and the dilemma of the tension between social and financial will likely take a back seat and will give way to other more complex subjects.

The process of social innovation and the measurement of social impact are two themes that should gain prominence considering their central role in seeking a higher level of professionalism and impact. Investors, entrepreneurs and researchers still have a long way in defining social innovation processes and advancing social impact measurement methodologies.

Echoing this train of thought, is the challenge of how to create and define social impact; noting that there are tensions between the relevance of the impact and the number of people impacted. Some organizations have an impact on many people, but in fluctuating ways, while some organizations have a very large impact on fewer people. The discussion is how and to what extent is it possible to have a profound impact on many people.

Due to the need to replicate and scale good experiences, one question that still needs to be explored: How to foster social entrepreneurship and a social enterprise spirit within existing organizations?

Indeed, few researchers have analyzed strategies and business models that could be used more successfully by social intrapreneurship. As Hart (2005, p. 27) argues, "*what if companies are considering today to take a big leap to the base of the pyramid to examine the technologies and business models that are there?* ".

There is a vast field of analysis of innovations that take into account social, environmental and economic models.

In "*Microfinance and impacts of climate change: the case of Agroamigo in Brazil"*, Moser & Gonzalez (2015) [cccvi] explore the relationship and potential impact of climate change on microfinance through the study of Agroamigo: the largest rural microcredit program in Brazil. Natural disasters such as droughts and storms affect assets and therefore the ability of microfinance clients to repay their loans. Using a desk review of Agroamigo's financial reports, field observations and interviews with national officials, regional managers, coordinators, loan officers and clients, they collected data on product design and performance for extreme weather events, as well as customer experiences of such events. The results indicated that Agroamigo aimed to build community resilience to climate change by providing loan mechanisms that help clients in poor areas respond to the impact of climate change. Still, the authors argue that these do not go far enough and provide recommendations for improvement and possible adaptation actions, including taking a more proactive role in diversifying one's portfolio and evaluating renewable energy sources; as a new market opportunity.

With few exceptions (Grayson et al., 2014; Sustainability Report, 2008), the importance of the social intrapreneur has interested very few researchers. Nevertheless, it is a theme that is likely to gain momentum.

One of the reasons is that there is a new generation of employees in companies who want to see a different purpose for their work. Román-Calderón et al. (2015) [cccvii] use the concept of psychological contract to examine whether employees' perceptions of the fit between their values and the organization's social mission lead to a greater identification.

They argued that employees in these organizations are often motivated by a social cause, and therefore a match between the ideological values of the employee and those of the organization is important in building productive and cooperative relationships. Relying on a survey conducted in a Colombian hybrid organization that is for-profit and that also has a social purpose, where it aimed at helping disadvantaged women, the authors assessed workers' sense of respect, job satisfaction, organizational citizenship behavior and their intentions to undergo job rotation. They concluded that there is a positive impact on their identification with the company.

In the literature discussed above, there seems to be a gap between employees of organizations who are stakeholders and those who can be involved in solving social problems.

The next section of this chapter, investigates the nature of social intrapreneurship of individuals within organizations who take initiatives to solve social problems via the review of literature on intrapreneurship.

2.4 Corporate intrapreneurship and social intrapreneurship

Entrepreneurship in existing organizations has gained prominence in management science research as well as in managerial practice. With an increasingly turbulent and competitive economic environment, companies have sought ways to manage innovation and create competitive advantage.

From this perspective, employee entrepreneurs have been placed at the center of this issue of competitiveness. Indeed, it is suggested that the innovative behavior of employees leads to business development and strategic renewal (Veenker et al., 2008) [cccviii].

On this basis, various studies have been developed, focusing on different perspectives (individual, team and organizational level) and various theoretical foundations. This results in a new subfield of entrepreneurship research, called intrapreneurship (Antoncic & Hisrich, 2003).

2.4.1 Corporate intrapreneurship

Remember that the entrepreneur has an attitude and behavior based on receptivity to new information and people. He makes independent decisions, sees opportunities in a rapidly changing and uncertain economic environment. He is persistent, available to assimilate technical knowledge and has an exceptional personality, leadership and management skills (Johnson, 2001) [cccix].

According to Sexton & Bowman-Upton (1991) [cccx], entrepreneurship begins with the identification of opportunities and ends with their exploitation. Entrepreneurs seek opportunities and innovate to meet the needs of society, often without taking into account the apparent limitation of available resources at the time. Although complete and responding to the consensus of analysts, these approaches are to be criticized on at least two levels.

On one hand, it is difficult to test these skills, in particular to demonstrate that they totally define entrepreneurship, and on the other, these traits can exist in many people who are not necessarily entrepreneurs but also within existing businesses.

Table 11 Origins and Use of Intrapreneurship (North, 2015)

YEAR	AUTHOR(S) / PUBLICATION	CONTEXT
1978	Pinchot & Pinchot - University paper	Reported to be the first time that the terms "intrapreneur" and "intrapreneurship" were published in writing.
1982	Macrae - The Economist	Intrapreneurship was used and credited to Pinchot.
1982	Haller	First formal academic use in a Master's thesis
1985	Time Magazine	Article published called 'Here Come the Intrapreneurs'.
1985	Newsweek	Article published in which Steve Jobs said that intrapreneuring was what the Macintosh team were doing before the term was even conceived.
1992	The American Heritage Dictionary	Included the term 'intrapreneur' in its 3rd 1992 edition as follows: 'A person within a large corporation who takes direct responsibility for turning an idea into a profitable finished product through assertive risk-taking and innovation'. Pinchot was credited as the originator of the term.
2015	The American Heritage Dictionary	Still includes the term 'intrapreneur' it its 5th 2015 online edition. Definition is 'A person within a large corporation who takes direct responsibility for turning an idea into a profitable finished product through assertive risk-taking and innovation.'

The term "*intrapreneurship"* was first introduced by Gifford & Pinchot in 1978. Miller (1983) [cccxi] gave new perspectives to intrapreneurship research by highlighting the concept of entrepreneurship at the firm level. Miller suggested that entrepreneurship within the firm can be viewed in terms of the ability to innovate, take risks, and be proactively competitive.

Researchers such as Pinchot (1985)[cccxii], Rule & Irwin (1988)[cccxiii], Guth & Ginsberg (1990)[cccxiv], Zahra (1995) and Ping et al. (2010)[cccxv] then explored these entrepreneurial dynamics within existing organizations and then conceptualized it (Antoncic & Hisrich, 2003).

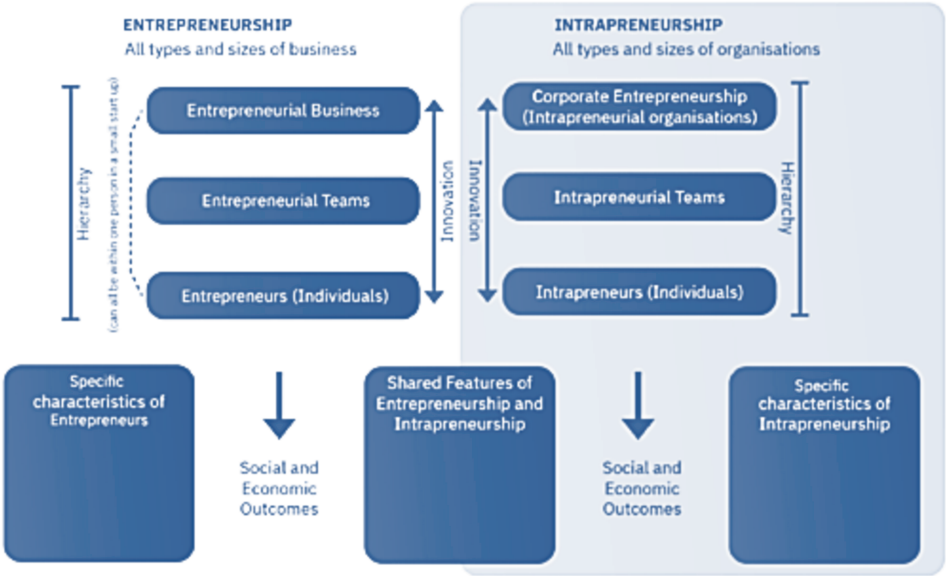


Figure 18 Comparison Entrepreneurship vs Intrapreneurship (North, 2015) [cccxvi]

The basic hypothesis is that innovative employee behavior influences firm performance by facilitating strategic renewal and access to new resources and skills (Dess et al. 2003; Kuratko & Audretsch 2013; Veenker et al. 2008). Although entrepreneurs also show innovative activities, the research clearly distinguishes entrepreneurs from entrepreneurial employees.

Employee entrepreneurs have been defined as intrapreneurs. For Pinchot (1985), the term "*intrapreneur*" is a combination of "*intra-enterprise*" and "*entrepreneur*"; intrapreneurs "*closely resemble entrepreneurs…who turn ideas into realities within an organization*" (Pinchot & Pellman 1999, p. 16) [cccxvii].

In particular, strong differences are highlighted between intrapreneurs and entrepreneurs: intrapreneurs are able to use the company's existing resources, they operate within organizations and they work within organizations that already have their own politics and bureaucracy (Baruah & Ward 2015; Camelo-Ordaz et al. 2012).

The following table presents the similarities and differences between the activities carried out by the entrepreneur and those of the intrapreneur.

Table 12 Activities Entrepreneurship vs Intrapreneurship (adapted from Badulescu (2013))

Similarities	Differences
Innovation: - both the entrepreneur and the intrapreneur are innovative persons; - innovation can represent a new product or service, a new technological process or an improved management method.	Type of activity: - the intrapreneur's activity has a restoring character; - the entrepreneur's activity has a creative character.
Creation of value: - adding further value to the products and services is the goal of the two; - alteration must be truly new and must come up with a different proposal.	Encountered Obstacles: - for the intrapreneur, the company's culture can be the main obstacle; - the entrepreneur has only one obstacle, a very powerful one: the market.
Undertaking risk: - the intrapreneurial and entrepreneurial activities have a higher degree of risk as compared to the usual ones; - the intrapreneur risks the company's money, focusing on new products; - the entrepreneur risks his own money and time;	Sources of funding: - the intrapreneur uses the company's resources, which can be very large; - the entrepreneur must look for personal funding sources, at the risk of losing his own assets/fortune.

The definition of an intrapreneur in the context of this research is as follows: "*An intrapreneur carries out an entrepreneurial activity in an established organization. He/she successfully identifies opportunities that are not immediately obvious to most of his/her colleagues and realizes them to generate positive and material results for the employing organization. These outcomes can constitute reputational, product or service development, or market development benefits for the organization*" (North, 2015).

Research in this field first focused on the organization itself, following Covin & Slevin (1991) [cccxviii]. Research focusing on this aspect has studied the organizational factors that influence the entrepreneurial behavior of employees and their effect on company performance (Camelo-Ordaz et al., 2012; Menzel et al., 2007).

Other research has focused on a different approach by focusing on the individual; the individual characteristics of intrapreneurs (Martiarena, 2013) [cccxix] as well as the organizational determinants of the entrepreneurial behavior of employees (Douglas & Fitzsimmons, 2013) [cccxx].

Based on these two main approaches to intrapreneurship, researchers have identified the need for a third perspective, the team-level perspective, in studies of employee entrepreneurship (Gapp & Fisher, 2007)[cccxxi]. However, research on this level is rare and only a few authors deal with intrapreneurial teams (Gapp & Fisher, 2007; Iacobucci & Rosa, 2010).

In follow up to these three perspectives, different concepts dealing with entrepreneurship in business have been established (Blanka, 2019) [cccxxii]. Approaches such as corporate entrepreneurship, corporate venturing, entrepreneurial orientation and intrapreneurship have emerged, leading to some confusion as a clear classification is lacking (Christensen 2005; Urbano & Turro 2013). Antoncic & Hisrich (2003) attempted to provide an overview of the concepts and identified two streams of research at the organizational level.

As a first stream, the authors highlighted the approach of entrepreneurial orientation (EO), which is based on the idea that innovation is a dimension of strategy-making (Wales et al., 2015) [cccxxiii]. Therefore, entrepreneurial orientation is defined as a firm-level construct (Anderson & Covin, 2014), which is observable across the entire organization and a set of organizational behaviors (Covin & Wales, 2012) [cccxxiv].

The concept has developed through a series of studies and identifies an entrepreneurial company as " *a company that engages in product market innovation, undertakes somewhat risky projects and is the first to come up with proactive innovations*" (Miller, 1983, p. 771).

On the basis of three components, namely innovation, risk-taking and proactivity, the entrepreneurial strategic orientation has been instilled to evaluate companies in the field (Bouchard & Basso, 2011; Covin & Slevin, 1991). Further research added two dimensions – autonomy and competitive aggressiveness – and established a five-dimensional construct (Lumpkin & Dess 1996; Wales, 2015). The second stream which was identified by Antoncic & Hisrich (2003) is also based on the organizational level and indicates the promotion of innovation and the exploitation of opportunities within a company (Rigtering & Weitzel 2013) [cccxxv].

The so-called Corporate Entrepreneurship (CE) approach, with Dess et al. (2003) [cccxxvi] and Ireland et al. (2009) [cccxxvii], is similar to the entrepreneurial orientation approach, but clearly distinguishes two main currents: Corporate entrepreneurship can result either in Corporate Venturing (CV) and the creation of a new company or the renewal of an existing organization. Later research also distinguishes these two characteristics and labels them CV on the one hand and strategic entrepreneurship (dealing with both the topics of seeking opportunities and seeking advantages) on the other hand, under the banner of CE (Blanka, 2019; Kuratko & Audretsch 2013).

Researchers in this specific area of entrepreneurship have increasingly differentiated an organizational and individual perspective (Moriano et al. 2014; Wakkee & al., 2010). Previous research has shown that CE and the concept of intrapreneurship are closely related, but are nevertheless not identical (Åmo, 2010)[cccxxviii].

In recent research (Blanka, 2019), one characteristic in particular has been recognized to differentiate CE from intrapreneurship: CE can be seen as a top-down innovation process within an organization, while intrapreneurship can be seen as a bottom-up approach linked to the intrapreneurial behavior of employees (Åmo & Kolvereid 2005; Rigtering & Weitzel 2013; Sinha & Srivastava 2013). This clearly shows the different perspectives and the need for a clear classification between CE and intrapreneurship (Blanka, 2019).

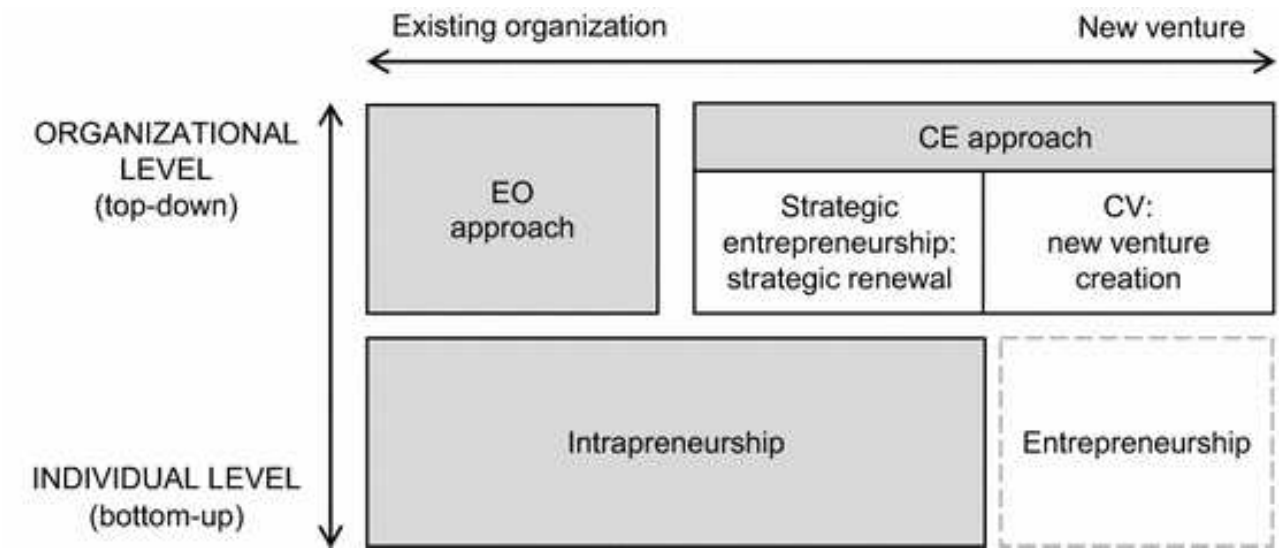


Figure 19 Comparison CE vs Intrapreneurship (Blanka, 2019)

As mentioned, the concepts of intrapreneurship and CE are closely related to each other. Various researchers in this field have provided fruitful insights on how to differentiate between the two approaches (Baruah & Ward, 2014) [cccxxix]. The concept of intrapreneurship is based on the idea that valuable human capital resides in entrepreneurial employees within existing organizations (Guerrero & Peña-Legazkue, 2013; Parker, 2011). In particular, characteristics of human capital, observable through intrapreneurial behavior, bridge the gap between intrapreneurship and CE, either in terms of CE as the desired outcome of the higher level of the firm, or in terms of intrapreneurship as the self-determined behavior of employees (Åmo & Kolvereid 2005)[cccxxx].

It is also specified that CE does not automatically translate into intrapreneurship behavior because "*the decision to opt for intrapreneurship remains an individual and personal decision"* (Rigtering & Weitzel 2013, p. 342).

Based on the aforementioned approaches and previous research, our research attempts to clearly differentiate the concept of intrapreneurship at the individual level from the related concepts. Therefore, CE and EO are classified as organizational-level approaches and distinct from each other, as assumed by Antoncic & Hisrich (2003). The concept of intrapreneurship which was initially an attempt to illustrate the process of innovation within large organizations has now fully evolved into a major strategy that is open to any organization, regardless of its size (Otilia & Badulescu, 2015)[cccxxxi].

Yet, some organizations struggle to exploit new opportunities, which negatively affects their organizational performance.

Research suggests that intrapreneurship has become important for organizations in developing innovative approaches to opportunities (Rigtering & Weitzel 2013). Similar to entrepreneurship, intrapreneurship can develop creativity and innovation within an organization.

According to Antoncic and Hisrich (2003), an organization can benefit from intrapreneurship activity in terms of developing new products or improving old products, marketing technologies to improve organizational functions, organizational strategy changes, relationships with competitors and innovation in its broadest sense.

Organizations can develop different activities through different types of innovation through intrapreneurship in all sectors, although the literature suggests that intrapreneurs need support at the management level to provide them with an enabling environment and facilitate their activity. Such support allows intrapreneurs to achieve a high level of effective performance (Gapp & Fisher, 2007).

The literature also suggests that intrapreneurship participates in increasing profitability (Zahra 1993) by allowing strategic renewal (Guth & Ginsberg 1990), stimulation of innovation (Baden - Fuller, 1995) [cccxxxii], acquisition of knowledge to develop future revenue streams (Mcgrath et al. 1994) [cccxxxiii], international market access (Birkinshaw 1997)[cccxxxiv] as well as the development of competitive advantage (Ireland, Kuratko & Covin 2003; Kuratko, Covin & Garrett 2009).

Intrapreneurship is also recognized as an important factor for the economic development of a company (Bosma & Levie 2010; Zahra & Covin 1995), the process of improving company performance in terms of introducing new products (Guth & Ginsberg 1990).

Some studies find that there are specific dimensions of the influence of intrapreneurship. Thus, intrapreneurs can vary in their acceptance of proactivity and innovation (Covin & Slevin, 1991). Intrapreneurs are present in self-renewing companies and new companies that emphasize reorganization and organizational change in order to introduce new products or enter new markets (Antoncic & Hisrich, 2001). It should also be noted that intrapreneurs have direct responsibility for taking initiatives and implementing intrapreneurship projects, which are characterized by risk-taking (Ribeiro Soriano et al. 2012) [cccxxxv].

Previous studies mainly argue that organizations can engage their employees in innovation by promoting intrapreneurship (Kuratko & Audretsch, 2013)[cccxxxvi]. Intrapreneurship activity depends on the type of organization which can be changed from conservative (risk averse, non-innovative and reactive) to entrepreneurial (risk taking, innovative and proactive) (Covin & Slevin 1989).

It is evidenced that the antecedent factors of intrapreneurship lead to financial performance and growth (Karim et al., 2011). The improvement of organizations includes proactivity, innovation, autonomy in the decision-making process and competitive strategy (Ribeiro-Soriano & al., 2012).

Smith et al. (2016) [cccxxxvii] state that it is necessary to have the mindset of intrapreneurs to continually renew and reshape competitive advantage. This is a prerequisite for the survival of the company, however, there is no evidence to explain the social aspect of intrapreneurship.

According to Venn & Berg (2012)[cccxxxviii] social intrapreneurship activities have a social impact and contribute to the commercial growth of the company, its competitive advantage and its sustainable development. Therefore, organizations can easily deploy intrapreneurial activities to generate social impact.

Social impact consists of both negative consequences, as well as unexpected and expected social consequences (Sairinen & Kumpulainen, 2006) [cccxxxix]. For example, positive consequences of impact may include enhanced organizational sustainability (Sairinen & Kumpulainen, 2016), while negative consequences may include increased costs (Ichinose & Kurisaku 2017)[cccxl].

Social intrapreneurs are therefore people who recognize the need for CSR inside and outside the organization, and can improve the social performance of the company, as part of their CSR strategy.

In order to understand the factors that influence social intrapreneurs in integrating social and financial dimensions into their organization's CSR policy, our research will further focus on social intrapreneurship.

2.4.2 Social intrapreneurship

The concept of social intrapreneurship was proposed by Mair & Martí (2006). The term social intrapreneurs is used by Brenneke & Spitzeck (2010) [cccxli], Grayson et al. (2011), and in the report of Sustainability (2008).

Social intrapreneurs are defined in this report as individuals within existing organizations who take the initiative to address social and environmental issues. Social intrapreneurs use "*organizational resources and their capabilities to develop social values at scale, while creating profits for their organizations"* (Grayson et al. 2011, p. 3) [cccxlii].

Table 13 Academic definitions of Social Intrapreneurship

Researcher	Year	Definition
Dees	1998	*"A social entrepreneur "combines the passion of a social mission with an image of business-like discipline, innovation, and determination commonly associated with, for instance, the high-tech pioneers of Silicon Valley*".
Mair and Martí	2006	"*A process involving the innovative use and combination of resources to pursue opportunities to catalyze social change and/or address social needs" (p. 37)*"
Brinckerhoff	2009	"*A social entrepreneur is someone who takes reasonable risk on behalf of the people their organization serves*" [cccxliii]
Grayson et al.	2011	"*The social intrapreneurs pass through several stages in the realization of their projects described as: Inspire, Design, Lift, Launch and Scale*."
Ashoka	2012	"*Social entrepreneurs are individuals with innovative solutions to society's most pressing social problems… They are both visionaries and ultimate realists, concerned with the practical implementation of their vision above all else*". [cccxliv]

A range of definitions have since progressed for corporate social intrapreneurship. Social intrapreneurship has been identified as a subset of social entrepreneurship, and is recognized today as social entrepreneurship within an organization (Grayson et al., 2011).

In the case of social intrapreneurs, organizations can engage in different ways to facilitate change such as "*modifying nonprofit organizations by establishing new internal configurations composed of several organizational configurations and the creation of partnerships or external alliances"* (Kistruck & Beamish 2010, p. 749)[cccxlv]. It is a social action to balance organizational goals and strategies with purely social goals towards corporate social responsibility (Grayson et al., 2011, 2014; Nijhof et al. 2012).

However, it is important to differentiate between corporate social entrepreneurship and social intrapreneurship.

The latter seems to have been given a much better chance of becoming a discipline on its own that is taught in business schools. Although they share the same worldviews and most of the same disciplines of reference, corporate social entrepreneurship is divided into several strands, while social intrapreneurship has found a direction that has inspired a program of rich research and aroused high institutional interest. In the future, if social intrapreneurship were to become a discipline, it could focus on studying new business models to double the bottom line.

So far, corporate social intrapreneurship is related to sustainable growth, environmental protection, profit making (Prahalad, 2006) [cccxlvi], brand marketing, social business models and many others. These associations make the concept useful to any individual or organization seeking to infuse their actions with a social and environmental protection dimension, but they create a confusing portrait of the concept.

Without clear institutional support, which combined with other characteristics, suggests that social intrapreneurship will have to wait a few more years before becoming a full-fledged academic discipline. Sooner or later, we will see the rise of courses and university graduates with such a specialization.

The final and main question in this discussion concerns the similarities and differences between corporate social entrepreneurship and social intrapreneurship. As we discussed earlier, they start from the same social enterprise concept that makes them interchangeable, at least on paper. However, since they have traveled different paths, we focus on the nuances that might explain how the same idea, encapsulated in two different forms, can be distinctly apprehended by society.

The table below reflects potential differentiators that may have some influence on the popularity of concepts

Table 14 Differentiations Corporate Entrepreneurship of Social Intrapreneurship adapted from Hadad and Cantaragiu (2017) [cccxlvii]

Differentiators	Corporate Social Entrepreneurship	Social Intrapreneurship
Field of focus	Fragmented (business model, CSR strategy, brand expansion)	Employees acting in accordance with the principles of social entrepreneurship
Paradigm/World view	"doing well by doing good" The best adaptive behavior of businesses and of individuals is to transform socially responsible principles and ideas into commercial value.	
Reference disciplines	Social entrepreneurship, corporate social responsibility, business ethics, sustainable development	Social entrepreneurship, entrepreneurship, business development, corporate citizenship
Practice and principles	Practices: - borrowed from other fields Principles: - shared value creation - market expansion by focusing on social issues - innovative identification and exploitation of social opportunities	Practices: - presented in Grayson et al. (2011) Principles: - societal value creation - preserving nature and serving others - higher social conscience and a transcendent self
Research agenda	No clear research agenda	Examining how individuals, businesses and societal institutions interact to create sustainable social value Features of the enabling environments of IS Guide on best practices in fostering IS

Education and professionalism	Some courses, frail institutional support	High institutional support, courses, support groups
Direction of initiatives	top down	bottom up
Type of governance	Centralized	decentralized
Address	Primarily top managers + middle managers	All levels of management + non-managerial employees
Value orientation	Socially responsible values of the organization	Post-materialistic values of the individuals
Actor/behavior	Predominantly as corporate social entrepreneurship	Predominantly used as social intrapreneur

Thus far, we believe that people who are likely to engage in social intrapreneurship activities are those who have reached a certain level of self-awareness and self-fulfillment, and more so, those who are satisfied with their life and want to take it to a higher level: where higher level implies improving the lives of others.

In comparison, the company acting strategically to transform its social mission into profits in the case of corporate social entrepreneurs explains the attraction that the public has for the first concept and the disinterest that it has for the latter.

Social intrapreneurs have been described as individuals who contribute to development (Grayson et al., 2011) in the same way as social entrepreneurs (Seelos & Maier, 2005). Unlike "*corporate volunteers, corporate responsibility champions, or green team members within corporations*" social intrapreneurs have other social benefits and environmental goals, while generating a profit for their organization (Grayson et al. 2011, p. 3). Social intrapreneurs are generally employees who initiate a social purpose for their own sake, instead of innovating to earn money, because it is interesting, satisfying and rewarding for them to get involved in social activities. (Nijhof et al. 2012) [cccxlviii].

Even though the concept of social intrapreneurship is derived from the concept of intrapreneurship and from the concept of social entrepreneurship (Nijhof et Al. 2012), there are still key differences between social intrapreneurs and social entrepreneurs:

Social intrapreneurs rely on organizational resources and capabilities to develop solutions to address social and environmental problems (Hemingway, 2005) while, social entrepreneurs use the entrepreneurial method to start and run a business. Social intrapreneurs manage errors, social challenges, and accountability within the context of the organization (Nijhof et al., 2012), while social entrepreneurs manage errors, failures and profits independently.

In essence, there are a variety of unpredictable factors that negatively affect the realization of good ideas. As such, we must first understand how to fulfill these good idea, how to access the required resources, how to motivate others to collaborate, how to gain political support and possibly, how to negotiate with opponents? (Bornstein & Davis 2010). From these inquiries even more questions are raised: how does social intrapreneurship survive in an organization and what are the necessary types of innovations for its sustainability?

Perhaps, we must view social intrapreneurship as a process: how it can be achieved and what are the supporting factors needed for its successful implementation?

The available evidence suggests that intrapreneurship is desirable for economic growth and creating social impact, it is valuable to understand the antecedents and outcomes of social intrapreneurship. This can be a significant point for organizational leaders and policy makers in the management and development of social intrapreneurship. Indeed, it is not yet clear how hybridity affects social intrapreneurs. This is a particularly important shortcoming, since this form of agency occurs within institutions (and alongside entrenched institutional logics) that privileges economic activity over social goals. In this spirit, social intrapreneurship offers a rich opportunity to develop new perspectives on hybridity (Pache & Santos 2013; Tracey & Stott, 2017).

There are few studies available that explore the antecedent factors and outcomes of social intrapreneurship and how it can effectively contribute to organizational CSR. One may wonder to what extent the results of intrapreneurship and social entrepreneurship can be generalized to the phenomenon of social intrapreneurship.

In the light of this research, it is now appropriate to examine what factors play a role in the development of social intrapreneurship and its observed results. The following section reviews the literature on the antecedent factors of social intrapreneurship.

2.4.2.1 Explanatory factors of social intrapreneurship

To determine the factors that impact social intrapreneurship, this section reviews several studies on social entrepreneurship, intrapreneurship, and the few limited studies on social intrapreneurship.

2.4.2.1.1 Explanatory factors of social entrepreneurship

Having discussed the possible antecedent factors of intrapreneurship, we must look at the antecedents of social entrepreneurship.

According to the distinct characteristics of social entrepreneurs, Forster & Grichnik (2013, p. 174) [cccxlix] identify empathy and the feeling of self-efficacy as antecedents to social entrepreneurship. Empathy is explained as ' *responsibility towards others* ' and self-efficacy as ' *belief in one's own abilities to be effective* ', which affects the individual's intention to carry out social entrepreneurship.

Jolliffe & Farrington (2006) [cccl] developed two empathy factors: one "*cognitive"* and the other " *affective* ". Cognitive empathy is defined as *"the understanding of another person's affective state"* (Carré et al., 2013, p. 680), or an understanding of why others feel a specific emotion. In cognitive empathy, the ability to put yourself in someone else's shoes is the focus. It is not how oneself might feel in their situation, but how they themselves live in their situation. Affective empathy is described as an understanding of the feelings of others without any reference to an "*emergency"* situation (Carré et al., 2013) [cccli].

There is another view that empathy includes the ability to understand what others are thinking or feeling without reacting to that feeling (cognitive empathy) and the ability to emotionally "*resonate"* with the feelings of others (affective empathy) (Jones et al., 2010; Schwenck et al., 2012).

Another category of empathy is proposed by Carré et al. (2013). They suggest that empathy can be based on three levels: emotional contagion, emotional disconnection and cognitive empathy. Emotional contagion is a first step in empathic functioning which is an unconscious and automatic process. It is the emotional disconnection that protects a person from excessive emotions. Finally, cognitive empathy is an ability to understand the feelings and points of view of others and to respond with emotional sensitivity. Therefore, social intrapreneurs should develop cognitive empathy when engaged in solving social problems.

Self-efficacy as defined by Bandura (1994) [cccliii] proposes that it is perceived as people's beliefs in their own abilities to control the events that affect their life and their functioning. Mair & Noboa (2003) [ccliii] classify individuals' intentions towards social entrepreneurship according to empathy, moral obligation, self-efficacy and social support. Moral obligation is explained by the fact that "*an individual feels responsible for thinking about social problems"* (p. 11); "*Empathy is an ability to share the feelings of others"* (p. 10). Self-efficacy is a feeling that alone can bring about change, while social support is when individuals consider their own efficacy, but also seek to rely on the support of others (Mair & Noboa, 2003).

If social entrepreneurship is an organizational matter, it may need to be achieved through partnerships and/or collaboration with partners who have similar social missions (Crisan & Borza, 2012). Corner & Ho (2010) [ccliv] proposed that social entrepreneurship to be seen as a collective action, in the sense that social entrepreneurship pursues collaborative or patronage relationships with organizations that have a strategic alignment with their mission. Collective action is important because social entrepreneurs need knowledge and skills that they do not possess but which can be distributed among several actors. Therefore, social entrepreneurs obtain the knowledge through the development of networks to pursue their mission, while meeting the needs of partners.

Dees (2007) [cclv] proposes that the knowledge needed to address and solve problems may very well be dispersed among the general population. Social entrepreneurs are often passionate about networking with other organizations, even when they have conflicts (Roy et al., 2013) [cclvi]. In sum, effective social entrepreneurship is accelerated when actors collaborate, when an individual actor cannot do it alone (Montgomery et al., 2012) [cclvii].

2.4.2.2 Explanatory factors of intrapreneurship

Rigtering & Weitzel (2013) [cclviii] identified the organizational level and managerial level as antecedents of employee intrapreneurial behaviors. The organizational factors that have an impact on intrapreneurial behavior are within the organizational context, such as the horizontal participation of employees and the availability of organizational resources. The trust between management and employees affects the participation of employees in intrapreneurship projects and to which extent they will value innovative behaviors. Top managers are responsible for structuring the organization in such a way as to enhance the performance of intrapreneurship (Burgelman & Sayles, 1988) [cclix].

Antoncic & Hisrich (2001) classified the antecedents of intrapreneurship in organizational and environmental dimension. The organizational dimensions include communication, degree of formal control, environmental monitoring, values related to competition, management support and the value related to the person. There are also environmental dimensions such as dynamism, technological opportunities, industry growth, demand for new products, opposition to change and competitive rivalry.

Another classification of factors that stimulate intrapreneurship is proposed by Franco & Pinto (2016)[cccl x]. In their conceptualization, intrapreneurs use the "*formal*" and the "*informal*" in their learning activities to create and innovate. Intrapreneurship involves many factors such as autonomy, proactivity, competence and risk as well as the proposal of new functionalities and design. The feeling of reward and competitiveness also plays a vital role in terms of personal history of intrapreneurship.

With all that has been said, there seems to be an inconsistency in terms of perceived antecedents of intrapreneurship behavior.

Khan et al. (2011)[ccclxi] explain that personal motivation or their characteristics guide intrapreneurs to be innovative, while, Van der Sijde et al. (2013) [ccclxii] state that intrapreneurs are affected by two factors: their characteristics and the organizational conditions.

Similarly, Franco & Pinto (2016) state that to be an intrapreneur two dimensions are necessary: personal characteristics such as a tendency towards innovation and challenge, and organizational support in terms of openness to failure in the new project, release of resources and a favorable support climate.

Some evidence suggests that risk taking is one of the individual characteristics of intrapreneurs that enhances the ability to innovate (Franco & Pinto, 2016). There is however an inconsistency in this argument. If intrapreneurs avoid risk (Gapp & Fisher 2007; Rigtering & Weitzel, 2013), then the organization must provide support to decrease individual fear and the consequences of failure (Smith, Rees, & Murray 2016). Organizations can take risks on behalf of intrapreneurs to reduce the fear of failure (Morris, 2011)[ccclxiii].

Smith et al. (2016) suggest that connecting intrapreneurs with other intrapreneurs has a positive impact on the intrapreneur's performance. Networking, whether internally within an organization or externally with other innovators, can leverage the power of intrapreneurs to create change. It also helps intrapreneurs to develop learning opportunities and find innovative solutions, and thus foster the culture of innovation within an organization. Therefore, networking with colleagues within an organization and others outside, is considered here as an organizational antecedent and an external antecedent.

2.4.2.3 Explanatory factors of social intrapreneurship

Limited attempts have been made to explore the impact of antecedent factors on social intrapreneurship. For example, Spitzeck et al. (2013) are interested in the antecedents impacting the participation of social intrapreneurs in corporate social entrepreneurship and the creation of shared value. With this in mind, several researchers have observed the organizational antecedents of intrapreneurship such as openness to communication, reward and control mechanisms (Christensen 2005; Ireland et al., 2009; Kuratko et al., 2001; Kuratko et al., 1990), work autonomy and time availability (Hornsby et al., 1993)[cccclxiv], support from top management (Hornsby et al. 2002; Kuratko et al., 1990), organizational values (Antoncic & Hisrich, 2003) as well as a vision of sustainable development. These factors inspire and lead social intrapreneurs to innovate and motivate stakeholders to collaborate.

One more example of organizational antecedents proposed by Nijhof et al. (2012) includes intrapreneurial social climate, resource availability and line management support. If an organization has a social orientation, the activity towards social intrapreneurship will be enhanced (Schmitz & Scheuerle, 2012)[cccclxv].

Furthermore, social intrapreneurship is an effective approach for organizations that seek to implement an effective CSR program, because the organization is ready to provide the skills and expertise required for social intrapreneurs to be innovative. Conversely, the social intrapreneur can bring knowledge, connections to colleagues and a deep understanding of social issues to the workplace. The proactive actions of social intrapreneurs can also help them create the atmosphere to bring senior management towards intrapreneurship projects that address social issues. Social intrapreneurship is a kind of conversation with the community and organizations in which the capacity of social intrapreneurs cannot be ignored (Alt & Craig, 2016).

Another significant aspect of the explanatory factors of social intrapreneurship is collaboration with external partners. Spitzeck et al. (2013) discuss the importance of collaboration with external stakeholders such as local government and citizen groups to create shared value. Collaborating with different groups can increase credibility, which is not achievable by a single actor, promote authority, develop skills and leverage allocated funds.

While social intrapreneurs need the support of their organization, they must also build cross-industry partnerships to succeed.

Doherty et al. (2006, p. 406) discovered "*the important role of external support in providing resources and know-how"*. Realistically, linking external partners such as universities, NGOs, government agencies, suppliers or other business partners becomes an important instrument for creating shared value. The collaboration will raise awareness of social issues and local conditions of intrapreneurs (Grayson et al. 2014). In short, social intrapreneurs seem to adopt collaboration as an important mode of operation to generate the value required to successfully meet their missions.

The other explanatory factors of social intrapreneurship are identified to the individual. Schmitz & Scheuerle (2012) say that proactivity, risk taking and innovation are the important characteristics of these individuals. Nijhof et al. (2012) identify individual characteristics such as social sensitivity, goal-seeking, work autonomy, social competence and proactive personality. For Nijhof et al. (2012), these antecedents have an important impact on social intrapreneurship.

Kistruck & Beamish (2010) suggest taking into account the effects of cognitive, cultural and network embeddedness on social intrapreneurship; the impact can be positive or negative, depending on where social intrapreneurship emerges (for-profit companies or non-profit organizations). Cognitive embeddedness is much stronger in nonprofit organizations than in for-profit organizations because social intrapreneurs can better focus on social and financial goals.

Then again, network integration plays a negative role for social intrapreneurs in nonprofit organizations and a positive role in for-profit organizations. For-profit organizations are more flexible than non-profit organizations and more willing to change corporate culture through social intrapreneurship.

The purpose of reviewing this literature was to identify components that affect social intrapreneurship and could be used to stimulate social intrapreneurship. Yet, the literature on the outcomes of social intrapreneurship was much less abundant. Previous studies argued that the outcomes of corporate entrepreneurship increase both at the organizational and at the individual level (Morris et al. 2011). Though, as discussed, intrapreneurship primarily affects organizational performance (Guth & Ginsberg, 1990; Zahra, 1991) and competitive advantage (Ireland & al., 2003; Kuratko et al., 2009) in terms of financial development, development of new products, processes and markets (Antoncic & Hisrich, 2001).

A study by Zhang & Swanson (2014) [cccclxvi] indicates that social intrapreneurship can help organizations become more sustainable. Social intrapreneurship capacities must be encouraged to achieve long-term goals. Social intrapreneurship also improves the social capital of employees (Christopoulos & Vogl, 2014) [cccclxvii]. In terms of individual results, Shaw & Carter (2007)[cccclxviii] note that social intrapreneurs invest in their personal credibility and reputation through the actions they take.

The results of social intrapreneurship have been classified by Nijhof et al. (2012) into three levels: employee, organizational and societal. When it comes to employee outcomes, social intrapreneurs and employees within organizations experience pride, satisfaction, engagement, and drive. At the organizational level, the organization involved in a social intrapreneurship activity achieves sustainability, improved innovation, reputation and attraction of talented people. At the societal level, social intrapreneurship activity impacts stakeholders and increases the legitimacy of the organization's business.

Spitzeck et al. (2013), with reference to Porter et Kramer (2011), classify the results into two levels: organizational and societal. The organization receives intangible value in terms of reputation, risk reduction, access to government, and the eventual legacy of financial outcomes such as profitability, growth, competitiveness, and strategic repositioning. At the societal level, negative impacts are reduced and positive impacts increase.

In the case of organizational outcomes, Schmitz & Scheuerle (2012) argue that normally an organization primarily seeks income, especially for profit organizations, and therefore social intrapreneurship is expected to generate income, as well as other contributions. Social intrapreneurs can increase their income by seeking funding from other organizations or governments, with

evidence that social intrapreneurship contributes to competitive advantage and organizational sustainability (Venn & Berg, 2012).

Social innovation within traditional businesses and public entities is a growing phenomenon. Individuals within companies typically drive these social innovations, using the structures and resources of the organization to meet societal needs. These individuals, called social intrapreneurs, exhibit similar characteristics to the social entrepreneur as we have discussed. Through them, companies and organizations begin their internal transformation and generate actions that positively affect the attention given to social problems, even before they are considered. They are a crucial element in articulating the ecosystem of social transformation and innovation.

This chapter made it possible to define the social intrapreneur and what role he plays in the processes of social innovation (Portales, 2019). It reviewed the literature on CSR, social entrepreneurship and social enterprise to arrive at social intrapreneurship. Although extensive research has been conducted on social entrepreneurship and intrapreneurship, there is not a single study that develops a model of social intrapreneurship especially in relation to financial inclusion.

2.5 The research problem

Although significant research has been conducted on social entrepreneurship (Tan Lu et al., 2020; Farinha, et al., 2020; Macke et al., 2018; Phillips et al., 2015) and social intrapreneurship (Alt & Craig, 2016; Schmitz & Scheuerle, 2012), there are very few studies that develop a view of social intrapreneurship as a mode of social inclusion and even less, of financial inclusion.

We cite some of the rare research on this subject, such as Nandan et al. (2014) on innovation, social intrapreneurship and social entrepreneurship with social workers in the United States, Alt & Spitzeck (2014) on social intrapreneurship at "*Natura"* in Brazil, Berzin et al. (2016) on innovation and sustainability through intrapreneurship in social service organizations in the United States, Esen & Sekerdil (2017) on the effects of intrapreneurship among bank employees in Turkey, Mbeteh et al. (2020) [ccclxix] on social intrapreneurship and social innovation in the case of the Ebola outbreak in Sierra Leone, and finally, Ambos & Tatarinov (2021)[ccclxx] on building responsible innovation in international organizations through intrapreneurship.

These few studies explore intrapreneurial initiatives through social innovation by social workers or social services (Nandan et al., 2014; Berzin et al. (2016)), managers with ecological awareness and orientation or CSR (Alt & Spitzeck, 2014) or international non-governmental organizations (Mbeteh et al., 2020; Ambos & Tatarinov, 2021).

The only study close to our problematic is that of Esen & Sekerdil (2017) who questioned 250 employees of three banks in the Izmir region of Turkey on the question of the relationship between intrapreneurship and social innovation. The results of this quantitative research (correlations and econometric regressions) show that employees' risk-taking and self-confidence (intrapreneurial dimensions) have no impact on social innovation.

Per se, even if these few publications testify to the lack of interest of researchers in Entrepreneurship, they remain attached to social innovation under the prism of CSR or Ecology, as well as, to a very broad vision of employees who advocate intrapreneurship and social innovation. Besides, they only partially address the issue of social innovation in terms of social inclusion and even less in terms of financial inclusion; as shown by the analytical framework of our research:

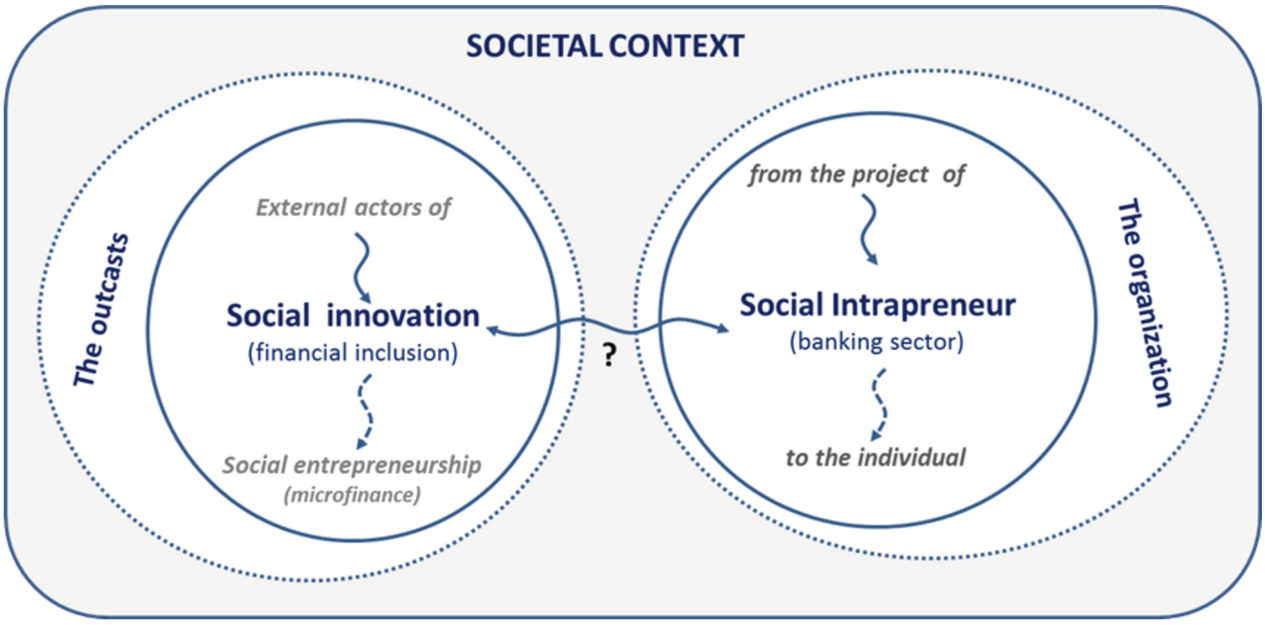


Figure 20 Social Context between Social Innovation and Social Intrapreneurship

This observation leads us to further denote the importance of the concepts of social innovation and social intrapreneurship to our problematic. We can consider that individuals (employees) within organizations are generally at the origin of, or, are the ones to carry out social innovations to meet societal needs. These individuals, called social intrapreneurs, have characteristics close to those of the social entrepreneur.

For Drucker (1989: 38) [cccLxxi], "systematic *innovation requires the willingness to see change as an opportunity…The raison d'être of an organization is to enable ordinary people to do extraordinary things".*

Thus, private companies can join public organizations, social enterprises and NGOs. They begin their metamorphosis by generating intrapreneurial actions that benefit both the company and the community.

2.5.1 Social innovation

Social innovation is an equivocal concept. For Osburg & Schmidpeter (2013: 13)[cccLxxii], "current definitions for Social Innovation focus around new solutions or innovations that somehow are social in their ends or that address societal challenges. However, despite the directional clearness of the concept, a lot of uncertainties remain, as most definitions are rather large in scope and allow for a lot of activities and approaches to fall under the social innovation "umbrella". Social innovation requires a clear understanding of its purpose and according to researchers who have shown interested in it; social innovation reflects different realities.

The objective of this section consists of clarifying this concept in order to situate Ms. Lacarh's financial inclusion case study. We have listed and examined the studies that present an implicit or explicit definition of the notion of social innovation in a manner that identifies the analytical dimensions of social innovation and its specific characteristics in social inclusion.

2.5.1.1 The main dimensions of social innovation

Social innovation refers to the various ways of performing actions and practices. It wants to be polymorphic, going through different variations of actions, extending new services, processes, products or even new forms of organization (Fontan, 1998) [cccLxxiii]. Social innovation is innovative because it represents an extraordinary solution in a given context (Chambon et al., 1982) [cccLxxiv].

In terms of method, social innovation is characterized by the participation of users in the process; from the awareness of the need, to the design of the project, until its implementation. "*Schematically, social innovation covers the process that goes from awareness to empowerment*" (Chambon et al., 1982: 19).

On this subject, Chambon et al. (1982: 18) state that "*the essential condition for the existence of social innovation is participation*". The user is therefore not the beneficiary of a service, but an actor in a project that he recognizes as his own.

Social innovation's aim is to identify needs with a desire to satisfy them. So far, the empowerment of users/actors can't be achieved without modifying the roles of those who are supporting them. As Chambon et al. (1982) mentioned, this double characteristic of social innovation, participation and empowerment, emphasizes the role of users who act through social innovation. These actors have to learn how to avoid continuously putting themselves in the beneficiaries' shoes and to keep them in a dependent relationship.

A clarification can be best portrayed in the case of a so-called excluded population. Any individual or a group of individuals can take the initiative of operations from which they will not benefit from. In other words, they start a process of satisfying needs that are not theirs. They would act on behalf of a social group suffering from deficiencies: deprived from a material, cultural, or psychological level. What counts in an indirect practice of innovation is that its main objective is to pass the baton to the interested parties as quickly as possible. Any "actor", volunteer or professional, even if he comes from the community where the operation is rooted, must share as much as possible the responsibility for the action, and more importantly, to eventually hand it over. Its role is to show the user how to learn to do things on their own, otherwise, it is no longer in the field of social innovation.

Until now, social innovation aimed to solve social problems, more specifically, it aimed to better satisfy needs or badly satisfied needs by "*official*" means (Chambon et al., 1982: 20). However, social innovation can also be seen as a learning process whose objective is to introduce change.

This requirement to solve social problems and the notion of aspiration are taken up by Bouchard et al. (1999: 40)[cccclxxxv] through the notion of "*well-being*". Social innovation is approached as a creative way to contribute to the well-being of individuals and the community. Bouchard et al. (1999: 42) define social innovation as follows: "*any new approach, practice, or intervention, or any new*

product developed to improve a situation or solve a social problem and having found takers at the level of institutions, organizations, communities". The social needs, to give just a few examples, are as varied as "*suicide, social integration of disabled people, violence, sexual abuse, neglect towards the children, the experiences of separation, divorce or placement lived by the children, drug addiction*" (Bouchard, 1997: 42).

For Fontan (1998), social innovation sometimes refers to the action, or sometimes to the tangible product. Social innovation derives its innovative character from deviating from existing practices in a given context (these may be existing practices elsewhere). It is, as per Chambon et al. (1982), an extraordinary solution given to a problem in question.

In the 1980s, civil society, non-governmental organizations and associations played an essential role in the development of social innovations. In the 1990s, social innovation was particularly stimulated by social enterprises because of their social and non-profit purpose. Recently, private companies have realized that social innovation creates new opportunities. The concept of CSR has translated this new trend of companies to take into account social and environmental concerns in their activities.

The creation and implementation of social innovations call upon a diversity of actors such as social intrapreneurs in the case of this research. As stated by Bouchard et al. (1997: 3), "*The notion of social innovation necessarily refers to an approach marked by the diversity of actors and organizations... These actors may adopt different points of view and require efforts to reconcile and adjust. They will be present, depending on the case, in the very definition of the problem or the situation to be improved, in the elaboration of new knowledge or new elements, in the identification of the strategies likely to favor the desired change, during the testing of successive versions of these strategies (processes or products), during the more definitive formalization of the innovation, during the establishment of the conditions for its adoption in the targeted environments, during the evaluation of impact and its wider dissemination* ".

Finally, social innovation can be situated in an immaterial/material continuum. For some researchers, it takes an intangible form by becoming animated in action. It refers to practices, services or ways of doing business. For other researchers, social innovation can be material. It appears in the form of production technologies, devices or products.

In general, social innovation is not a clearly defined object whose intrinsic characteristics allow it to meet the title of social innovation. It can take various forms that do not share common characteristics. It seems that a "*solution*" is recognized as a social innovation exclusively because of its innovative nature and the general objective it pursues, and not because of its object. For most researchers, social innovation is a new solution, a new response for the problem of social exclusion.

2.5.1.2 The social innovation approach centered on inclusion

Social innovation is often considered as a support device intended to bring about lasting changes in the individual, to allow him to develop so that he regains power over the course of his own life.

According to Cooperrider & Pasmore (1991)[cccclxxvi], Taylor (1970) was the first researcher to use the term "*social innovation*". For Taylor (1970: p70), social innovation refers to new ways of doing things with the explicit aim of meeting social needs such as poverty. It seems that social innovation in itself, is the solution brought to the problem and refers exclusively to what is implemented. Cooperation between different actors is a sine qua non for the creation and production of social innovations, but without being an integral part of it. In fact, Taylor (1970) does not ask the question of the process of social innovation (creation/design, implementation/implantation).

In Taylor (1970), social innovation thus concerns exclusively the output of the process. Taylor (1970) emphasizes the importance of cooperation between diverse actors, in our case they are: Mrs. Lacarh, the management and managers of her bank and the external partners who intervened in the financial inclusion project with the unbanked population. Nevertheless, Taylor (1970) is silent on the role that the beneficiaries could have played in it. Everything suggests that they would not have actively participated in the process, that is to say, that they would have received a service without having participated in its delivery. We can consider that social innovation "*is born from an awareness of the changes to be made in society. It is rooted in the individualized, then collectivized measurement of the gap between a de facto situation, deemed unacceptable or unsatisfactory, and a desired or desired situation"* (Fontan, 1998: p17).

Social innovation is manifested here through the need for a new social organization intended not only to solve social problems, as proposed by Taylor (1970), but also to respond to a social ideal. By introducing the notion of aspiration, social innovation goes beyond the requirement to respond to a situation deemed problematic and at the same time, eliminates the notion of problem and the

idea of a "*problem-solving process*". Social innovation exists and is oriented towards achieving a desired social situation. For Fontan (1998: p118) Social innovation takes on this idea of desire: "*innovative action represents mediation carried out by at least one social actor in order to meet a need, a desire, or to solve a problem"*.

This train of thought allows a redefinition of cultural orientations, a technical adoption of new methods of managing social relations, a formalization of new methods of achieving objectives and supports the development of "*new services, processes, products or new forms of organization*" (Fontan, 1998: p118). According to Fontan (1998), social innovation is the initiative of an individual or of groups of people who perceive a problem or who aim for a social ideal. They assume the direction and the main responsibility.

Social innovation is therefore not only defined by its objective and the innovative nature of the solutions provided, but also by its process.

For Lallemand (2001)[ccclxxvii] practices favoring the participation in social systems of the so-called excluded population are considered social innovations. Social innovation therefore also relies on the potential of individuals and consists of a learning process aimed at acquiring knowledge and modifying representations to bring excluded individuals to solve their problem. The participation of users is therefore an essential condition for the emergence of social innovations, although the latter are not necessarily called upon to play a role at all stages of the process (design/implementation/evaluation).

The conceptualization work carried out by Chambon et al. (1982) makes it possible to approach social innovation from these four main dimensions: its form, its process of creation and implementation, its actors and the objectives of change that it pursues.

The purpose of this thesis is to analyze how the concept of social innovation translates into a social inclusion method by a bank in Lebanon. In essence, it is about understanding why and how social innovation through financial inclusion is implemented by individuals in the organization where they work. This thesis also seeks to know what contextual, organizational and individual characteristics influence the conditions for the generation of social innovation in banking in a developing country such as Lebanon.

2.6 Social intrapreneurship

As with social innovation, the pursuit of a social goal or mission is a common theme running through much of social entrepreneurship research (Ruvio & Shoham, 2011; Dawson & Daniel, 2010; Shaw & Carter, 2007). As discussed in this chapter, the traditional view of social entrepreneurship often depicts a sole visionary striving at all costs to bring about social change (Novkovic, 2008), which contrasts with the general view of social innovation, where the pursuit of a social goal relies on collective and dynamic interactions with actors working together to achieve social goals and outcomes (Dawson & Daniel, 2010).

2.6.1 The individual level

It should be noted that social entrepreneurship has been part of the everyday vocabulary since the turn of the century, although evidence of social entrepreneurship goes back more than a century (Dart, 2004) [ccclxxviii] and describes the work and structures of community organizations, volunteers and public and private companies working to solve social problems.

Our research shows us that the first reference to social innovation appears in 1998 with the observation of Kanter (1998) [ccclxxix] on the evolution of private organizations from CSR to social innovation. These private organizations see an opportunity in the social sector to develop ideas and produce innovations that not only serve new markets, but also aim to provide benefits to the community.

The definition most often quoted is that of Phills et al., (2008: 39)[ccclxxx]: "*a new solution to a social problem that is more effective, efficient or fair than existing solutions and for which the value created comes mainly society as a whole rather than just individuals*". Unlike business innovations, which are driven by market and consumer needs, social innovations have a solidarity orientation, aspiring to meet unmet human and social needs (Lettice & Parekh, 2010)[ccclxxxi]. Zara et al. (2009: p519) define social entrepreneurship as a set of activities and processes "*undertaken to discover, define and exploit opportunities to enhance social wealth by creating new businesses or managing existing organizations in innovative ways*".

Aligning this definition with that of Phills et al. (2008), we find that social entrepreneurship and social innovation are both about identifying or creating a problem-solving opportunity to meet a recognized social need.

Much of the research on social entrepreneurship and social innovation focuses on the pursuit of an opportunity-based social mission (Lehner & Kansikas, 2012; Korsgaard, 2011; Vurro & Costanzo, 2010 Monllor & Attaran, 2008). Goldenberg (2004) emphasizes that social innovation and entrepreneurship target individuals and societies facing social and economic difficulties. The situations evoked by social innovation are, in particular, the development of social well-being, the guarantee of equal opportunities, the reintroduction of the excluded into society, health and education (Eren, 2010).

As discussed, the concept of intrapreneurship was used by Pinchot (1978, 1985) when referring to entrepreneurship within an existing organization. Zahra (1991) then defined it as a process of creating a new business within an established organization, in order to increase organizational profitability, strengthen the competitiveness of the company and achieve, among other things, a strategic renewal (Ferreira, 2002)[cccclxxxii]. For Covin & Slevin (1989), risk-taking and creativity make it possible to differentiate innovative companies from those which are not.

Research mobilizes various concepts to understand the different forms of intrapreneurship. Regardless of the form, intrapreneurs remain individuals who are dynamic, energetic and flexible (Sérikan & Arat, 2013). In general, the most typical personality traits of an entrepreneur are the ability to take/bear risks (Cromie, 2000; Gibb, 1993; Sexton & Bowman, 1985; Brockhaus, 1980; McClelland, 1961), to innovate (Stewart et al., 2003; Schumpeter, 1934; Kirton, 1976), to be creative (Amabile et al., 1996) [ccclxxxiii], to have self-confidence (Cromie, 2000; Sexton and Bowman, 1985) and to be proactive (Becherer & Maurer, 1999; Bateman & Crant, 1993).

Proactivity refers to an effective change of the environment by individuals to meet immediate or future needs and problems (Kaygın, 2012)[ccclxxxiv]. Risk is defined as a concept expressing fear, anxiety, worry, confronting a danger perceived by the human mind, even if they are not certain. Innovation is defined as the creation or development of new products or services by an organization.

Self-confidence refers to personal motivation and feasibility goals in achieving a belief (Benabou & Tirole, 2001) [ccclxxxv]. It is the confidence of the individual in his own judgement, his capacities, his power of influence and his decisions. Equally, some researchers distinguish self-confidence from self-efficacy when it comes to abilities. We can also add the importance of the fight against adversity as well as the conceptual and emotional reactions (Akın, 2007) [ccclxxxvi].

As we now know, intrapreneurship is defined as an entrepreneurial expression in processes that take place inside an existing company, regardless of its size and purpose (Antoncic & Hisrich, 2003). An intrapreneur can be defined as someone who seeks to turn a dream or idea into a profitable business for the organization (Carland, 2007), and among the skills needed for this, it is important to have leadership skills. For example, in small companies, intrapreneurship seems much easier than in large companies because the conditions are much more appropriate (influence through managerial proximity).

Aligned with Peter Drucker's take on entrepreneurship, Pinchot & Pellman (1999) point out that innovation cannot take place without an intrapreneur. The intrapreneur works to balance the value of the business enterprise with the well-being of the community. As far as we are concerned, intrapreneurship (like entrepreneurship) emerges with new ideas by using individual talent to seek/create opportunities and transform them into new profitable realities to also fight against social exclusion.

Some consider that an intrapreneur does not have much to lose whereas he still gains a salary even if he does not succeed, while the entrepreneur will lose everything if he does not succeed. This line of reasoning is debatable, as a result of failure, an entrepreneur loses his financial capital, and by the same token, the intrapreneur loses his social capital (legitimacy, reputation, professional position). Noting that the intrapreneur cannot be promoted into such a position in existing companies; It is fostered by the individual himself.

2.6.1.1 The organizational level

Anyone who has an entrepreneurial spirit in an organization can exercise, at the level where he is, an intrapreneurial role. Intrapreneurship stems from the efforts, actions and achievements of the individual. The culture of the organization is crucial in driving the ideas, decisions and actions of an intrapreneur and consequently, their intrapreneurship can't subsist without the support of the leaders, managers and employees of the organization. The values of intrapreneurship in companies are also guided by the norms, symbols, attitudes and perceptions among employees within the organization (Esen & Sekerdil, 2017; Menzel et al., 2007). Herein, for-profit organizations can join social enterprises to be more entrepreneurial and innovative by helping their employees to act as intrapreneur (Tan, 2010) [cccclxxxvii].

Mair & Marti (2006: 37) consider social entrepreneurship as "*a process of creating value, exploring and exploiting opportunities to meet social needs"*. Tracey et al. (2011) consider that intrapreneurs can also rely on the discourse at the macro level which encourages social innovation in the organization and which pushes to question the resistance to change (Newth & Woods, 2014) [cccxxxviii].

Organizational structure and management processes can also play a key role in spreading and promoting social intrapreneurship in organizations. Schmitz & Scheuerle (2012), in their study of organizations engaged in social intrapreneurship found that these organizations practiced "*advocacy more than new social start-ups*" (Nadan et al., 2015: p41). This point of view considers social innovation both in its emergence and in the way in which it can create new combinations of resources to solve social problems through the market. "*Social innovation is a broad concept and practice that could be implemented through social intrapreneurship…One of the objectives of social innovation is to meet social needs… It develops and spreads through existing organizations"* (Nadan et al., 2015: p40).

As previously argued, we find once again the idea *of "entrepreneurial orientation"* which was popularized by Covin and Slevin (1989)[cccxxxix]. We frequently find the three dimensions of proactivity, risk-taking and product/market innovation, which will be later identified, as the specific components of an organization's entrepreneurial orientation.

Miller then proposes his definition which shall become the basis of the so-called "*entrepreneurial orientation*" approach and which will be integrated and adopted by Covin & Slevin (1989): "*An entrepreneurial firm is one that engages in product-market innovation, undertakes somewhat risky ventures, and is the first to come up with 'proactive' innovations, beating competitors to the punch"* (1983: p771). In contrast, he considers a non-entrepreneurial organization as follows: "*A non-entrepreneurial firm is one that innovates very little, is highly risk averse, and imitates the moves of competitors instead of leading the way*" (1983:p771).

Covin & Slevin (1991: 218) introduced the notion of an organization's "*entrepreneurial strategic posture*" which is almost the equivalent of the concept of entrepreneurial orientation. This point of view is essential to us as, beyond posture, the strategic orientation defines the organization as an

actor that is comparable to a living being, and as such, it is gifted, it behaves in a certain way, and it adapts ("entrepreneurial behaviors").
This is why Covin & Slevin (1991: p218) define two opposing modalities of the posture of the organization. They are described as either "*entrepreneurial"* or "*conservative"*. The transition from one to the other involves analyzing the behavior and actions of top management.

It is the *"angle of inclination* " of leaders, and not only the organizational structure and processes, which can indicate either the "*entrepreneurial*" or "*conservative*" posture of the organization. The entrepreneurial posture becomes a strategic variable that considers entrepreneurship as a strong involvement in risk taking, proactivity and innovation. It is in this spirit that Zahra & Covin (1995: p44) define "*Corporate Entrepreneurship*" by using these three components of entrepreneurial orientation.

The Covin & Slevin model was embraced and analyzed by Lumpkin & Dess (1996). They incorporated the dimension of individual autonomy, which was borrowed directly from Burgelman's concept of "*autonomous strategic initiatives of individuals"* Burgelman (1983: p24) [cccxc]. Autonomy is the right to exploit opportunities for competitive advantage for the company (Lumpkin et al., 2009) [cccxci]. Whenever team members or individual intrapreneurs are empowered, they can develop ideas and put them into action to solve societal problems.

The intrapreneur, unlike the entrepreneur, evolves in a delimited environment which is that of the company in which he is employed. This is why, for Carrier (1997), the intrapreneur implements his innovation under the control of his organizational hierarchy. The latter can limit the fields of intervention and the deployment in time. In other words, it is difficult to implement in the company an innovation which would not be initially profitable for the company itself.

2.7 Chapter Conclusion

The social intrapreneur must demonstrate the same qualities as the traditional intrapreneur, but by directing the innovation that he develops towards the achievement of a social and/or environmental objective. Our research problem is based on the proposition that social intrapreneurship results above all from a dynamic between an initiative led by an individual(s) and the organizational framework that allows the project to reveal its full potential for a greater social and/or environmental impact:

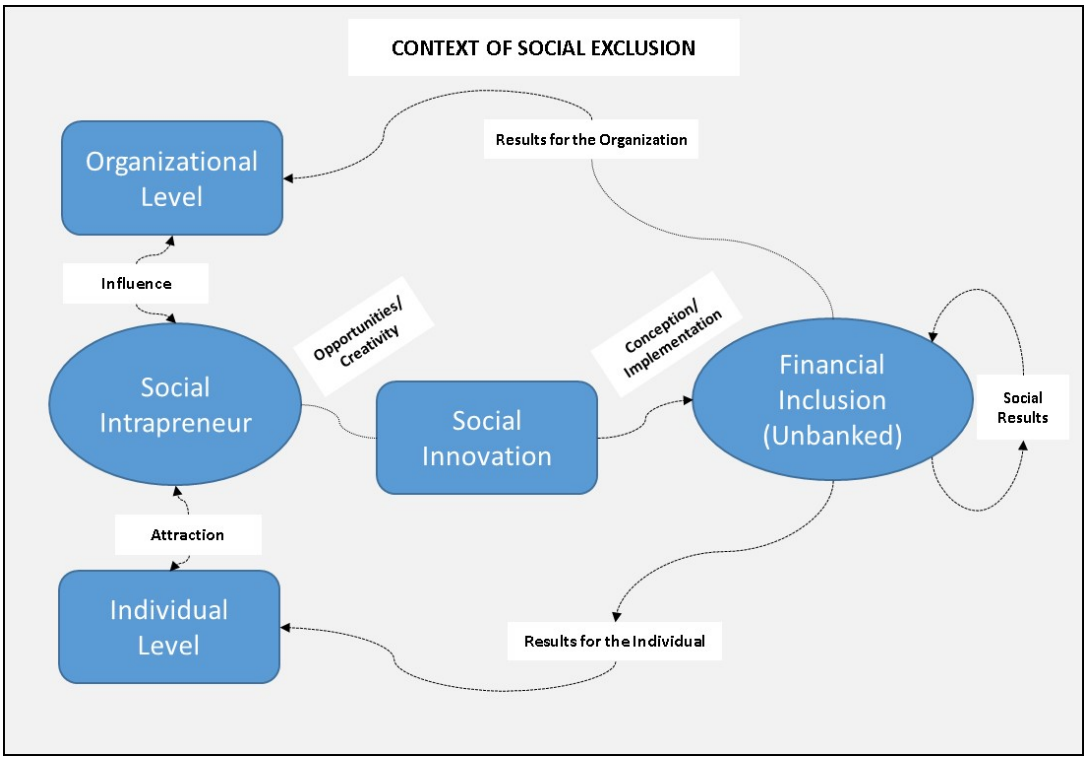


Figure 21 Context of Social Exclusion-Research Problematic

Today, we see that innovative social solutions go beyond the traditional boundaries between the different actors (state, private companies and non-profit organizations). This leads us, in this research, to seek to understand "***why and how a social intrapreneur led a social innovation through financial inclusion in a bank in Lebanon*?"** (cf. figure 21).

PART II:
METHODOLOGY AND ANALYSIS OF RESULTS

CHAPTER 3

> "While there are important differences between the various social ontologies that occupy the centrist position, I nevertheless consider that the fundamental questions that they raise (i.e. the individual and society, voluntarism and determinism, subjectivism and objectivism, the microscopic and the macroscopic) are but variations of the fundamental problem of structure and agent".
>
> Margaret Archer (1998: 3), Warwick University

CHAPTER 3: METHODOLGY OF THE RESEARCH

3.1 Introduction

This chapter provides the reasoning behind the phases, the methodology and the techniques adopted by the research thesis. This chapter initiates discussions on the philosophy of the research and the ontological, the epistemological and the methodological challenges that have led to the empirical exploration of financial inclusion through social intrapreneurship.

This chapter supports interpretive phenomenology with a focus on the experiences lived and the testimonies of our participants: a methodology that suites best our research study. This chapter also details the selection of interviewees, the terms and conditions of data collection, as well as ethical considerations, ending with a discussion on the limitations of our results.

In order to explore financial inclusion through social intrapreneurship, this study has involved several phases of data collection. The first phase explores and analyzes the issue of financial inclusion in Lebanon. The second phase, relies on the results of the first phase along with a unique case of intrapreneurship relating to an innovative project through financial inclusion in a Lebanese bank.

The first phase consisted of data collection:

- Semi-directed interviews with key stakeholders at the national level to understand the phenomenon of financial inclusion, complemented with a review of the narrative literature on the subject.
- Focus groups and in-depth interviews with unbanked people in different regions of Lebanon. Emphasis was placed on the reasons for non-banking and the obstacles encountered to financial inclusion.
- Collection of secondary information on the practices of social inclusion in terms of CSR from key Lebanese banks. The aim was to identify whether financial inclusion actions were carried out in these banks in their stated CSR policy.

The second phase consisted in collecting data on a unique case of social intrapreneurship in a Lebanese bank:

- Based on semi-structured interviews with a social intrapreneur on the nature of her innovative financial inclusion project, its implementation and the results obtained with clients. In order to validate the results obtained, a telephone customer satisfaction survey was carried out with the help of the participating bank.
- Life story interview of a social intrapreneur to understand why and how she undertook this entrepreneurial act within an existing organization as an employee.

Despite our best efforts, the research encountered some challenges and limitations that influenced the scope and results of the research which we will discuss in the conclusion. The below figure depicts the steps followed in this chapter:

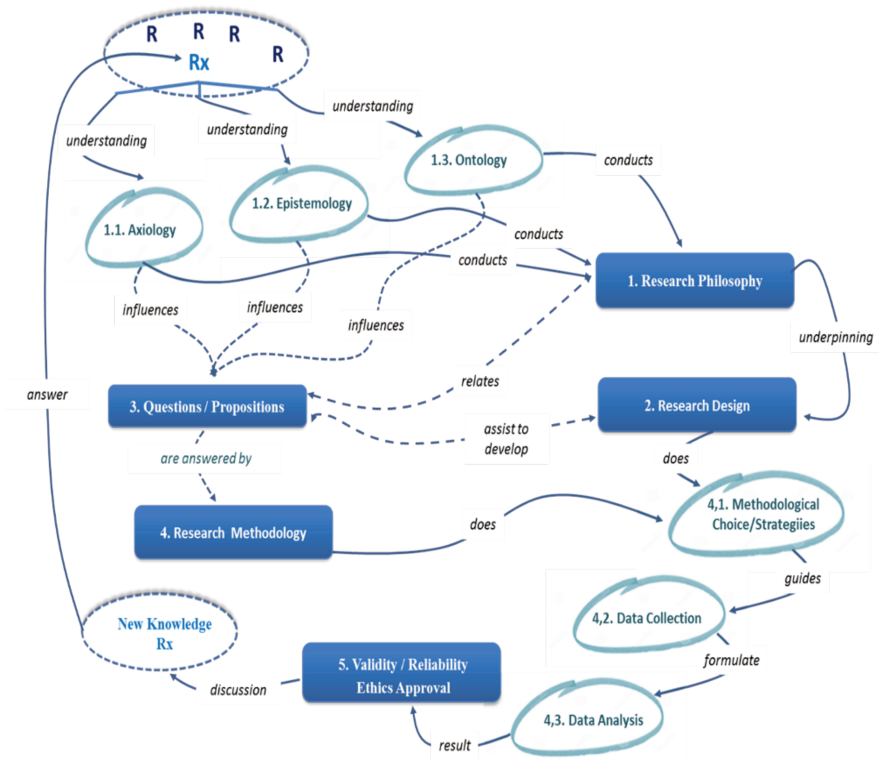


Figure 22 The Research Process

At first, critical realism seems to be a real alternative for rethinking the relationship between theory and practice (the stable and the transient) in the process of researching complex entrepreneurial realities (Rx) as illustrated in the figure above. Indeed, in the academic world, research is a quest for knowledge, knowledge informs us how to decide, and decisions lead us to understanding.

For Albert Jacquard "*we don't see the world with our eyes, we see it with our concepts*" (Jacquard 2012)[cccxcii]. Yet in the practical world, the quest for knowledge is through observation,

knowledge inspires action, and action leads to understanding. This is why for Albert Einstein stated that "*we do not solve a problem at the level at which it was create*d".

The two processes are not mutually exclusive, but they are not parallel processes either. They provide us with two point of views (the stable and the emerging) for a simultaneous understanding of entrepreneurial realities.

3.2 Philosophy of the research

Philosophical questioning may help the searcher to estimate the implications of his way of thinking and to guide his research. The researcher's way of seeing the world is intimately integrated in his research process and influences the adopted practices. Philosophical questioning can also help the researcher formally understand his ideas and to explain why he has selected a method of research from another (Gray, 2014; O'Gorman & MacIntosh, 2015).

Brown (2019: 25) [cccxciii] clarified the definition of epistemology: "*In simple terms, epistemology is the theory of knowledge and deals with how knowledge is gathered and from which sources. In research terms your view of the world and of knowledge strongly influences your interpretation of data and therefore your philosophical standpoint should be made clear from the beginning*."

Researchers normally lead their research by enrolling in a "*paradigm*". A paradigm is a vision of the world that reflects beliefs shared by a community (Kuhn, 1962) [cccxciv]. The definition of Guba & Lincoln (1994: p107) [cccxcv] describes a paradigm as a system of beliefs or visions from the world that guide the researcher: "*A paradigm can be thought of as a set of basic (or metaphysical) beliefs that deals with ultimate or first principles. It represents a vision of the world which defines, for its holder, the nature of the world, the place of the individual in it and the range of possible relationships with this world and its parts."*

3.2.1 Worldview assumptions

Paradigms correspond to an answer to the questioning of the hypotheses (postulates) on the vision of the world in social sciences. Creswell (2013)[cccxcvi] grouped these hypotheses in five levels: "*ontological*" (the nature of reality), "*epistemological*" (nature of acceptable knowledge), "*axiological"* (nature of recognized values), "*rhetoric"* (nature of the language of shared research) and "*methodological"* (nature of the means for acquiring knowledge about the world). Burrell &

Morgan (1979)[cccxcvii] consider that worldview assumptions can be categorized in four levels; ontology, epistemology, human nature and methodology.

According Guba & Lincoln (1994), paradigms can be classified in three classes fundamental and interdependent categorizes: ontological, epistemological and methodological. Clearly, the classification of Guba & Lincoln (1994) seem the simplest to retain for our research:

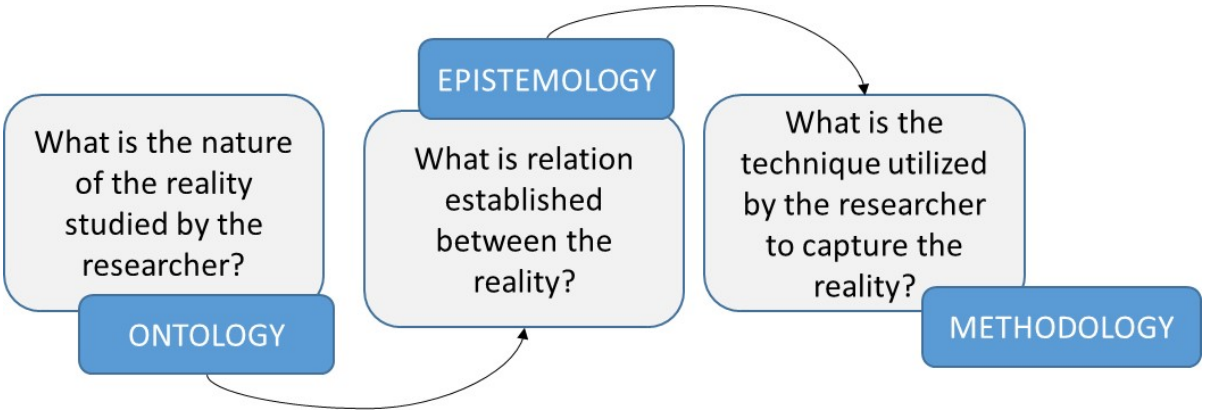


Figure 23 The Perspectives on reality - adapted from Guba and Lincoln (1994)

3.2.1.1 The question of ontology

Ontology relates to the assumptions that researchers make about the existence of things and the way the world works (Guba & Lincoln, 1994; Saunders, 2009). The fundamental ontological question takes the form of: "*Are there X's?*" or "*Do the X's exist?*". Negative or positive answers to this question are accompanied by attempts to explaining the following questions: do the Xs exist independently of minds and languages (objectively) or do they depend in some way on mind (subjectively or inter-subjectively)? Are they discovered or created? Are they irreducible constituents of reality or can they be reduced to other things?

For example, in the debate on "*universals*", realists affirm universals are independent of mind and exist only in things; conceptualists view universals as mental or mind-created entities; moderate nominalists took them for words or linguistic entities and extreme nominalists denied that there are universals.

Therefore, Ontological hypotheses are mainly concerned with "*the nature of the reality*" of the world, what can be known about it and how things really appear. In fact, ontological hypotheses relate to the very essence of the phenomenon studied (Guba and Lincoln 1994).

3.2.1.2 The question of epistemology

Epistemology concerns assumptions about the nature of knowledge itself, its possibility and scope (Crotty, 1998; Saunders et al., 2009). More broadly: how do we know things? How do you separate true ideas from false ideas? How do we know what is considered true? How can we be sure when we have identified the "*truth*"? What are the means by which we can determine whether knowledge about things is good or bad?

Epistemology therefore involves knowledge itself and how we know what we know (Crotty, 1998)[cccxcviii]. Epistemology also concerns the acceptability of knowledge in the field of study (Saunders et al., 2009)[cccxcix].

The main types of epistemology are objectivism, constructionism and subjectivism (Crotty, 1998). Objectivism means that reality exist outside the functioning of any consciousness (Crotty, 1998) and it represents "*the position that social entities actually exist outside of social actors"* (Saunders et al., 2009: p110). Constructionism refers to the meaning that arises in and out of human engagement with the realities of the world because there is no truth waiting to be discovered nor meaning without spirit. This view holds that subjects and objects emerge as partners in the generation of meaning. Finally, subjectivism refers to the meaning that comes from everything except the object to which it is attributed, i.e. the object itself makes no contribution to the meaning that is imposed on the object by the subject (Crotty, 1998).

Finally, epistemological questions concentrate on the *"nature of the relationship between the knower, or would be knower, and what can be known*" (Guba & Lincoln, 1994: p108). Therefore, Epistemological hypotheses mainly concern "*the nature of knowledge"* about the reality studied and what one wants to know about it (Abebrese, 2014)[cd]..

3.2.1.3 The question of methodology

Methodology relates to assumptions about how the researcher can go about finding what they believe can be known. This type of hypothesis is used to study reality (Guba & Lincoln 1994) and the process of accessing this reality (Creswell, 2013). The world presents us with a picture of an infinite diversity of properties, connections and events. This mixture of impressions is infused by a certain method of observation, or a practical and theoretical mastery of reality. Practical and theoretical activities follow different methods.

The practical method indicates the way of doing things and the skills that have historically been formed and socially established in the researcher's work tools. The theoretical method characterizes the activity of the mind resulting in the discovery of the truth and the correct solution to the problem, which is a process of cognition that reproduces a certain fragment of reality. Finally, methodological questions focus on "*how to obtain and construct such knowledge*". Many classifications of methodology exist, the most widespread classification is based on the methods of qualitative, quantitative or mixed study of reality.

3.2.2 Research paradigms

Research paradigms focus on these three worldview assumptions (Guba & Lincoln, 1994). There are many models that have attempted to classify paradigms. These models identified how different frames of reference affect our understanding of the world (Hassard, 1991) [cdi].

Burrell & Morgan (1979) define the paradigms in terms of social and organizational theories. They classified these theories by the oppositions of subjectivity-objectivity and regulation-radical change. The paradigms have been divided into four groups: "*radical humanist*", "*radical structuralist*", "*interpretive*" and "*functionalist*". Burrell & Morgan (1979) argue that assumptions about the natural world guide all social scientists in choosing their approach to social world research (Hassard, 1991). Indeed, the classification proposed by Burrell & Morgan (1979) can be seen as reflecting long-standing debates in the social sciences about normative versus non-normative science and what natural or social sciences represent in terms of research (Callaghan, 2016). Moreover, the work classification of Burrell & Morgan (1979) predates important developments in organizational theory (Alvesson & Willmott, 2002) [cdii].

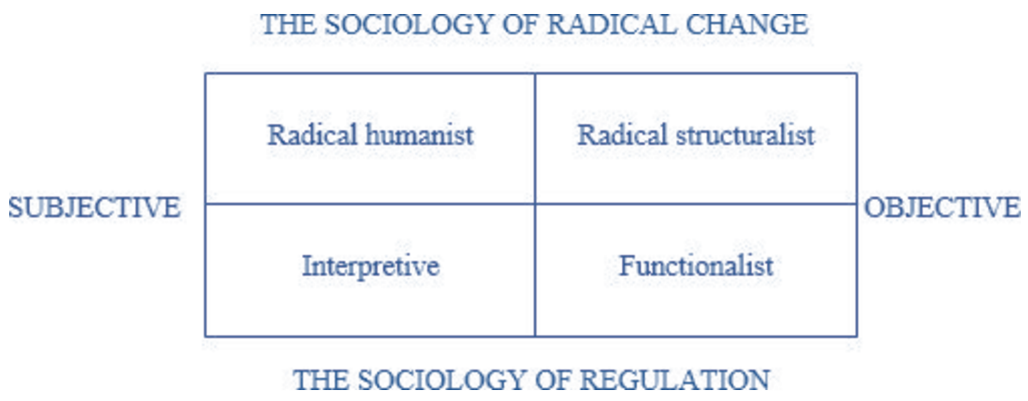


Figure 24 Differentiation of paradigms - adapted from Burrell & Morgan (1979).

There are other recognized classifications of research paradigms (Kelly et al., 2018)[cdiii]. For example, Denzin & Lincoln (2011)[cdiv] recognized six paradigms, namely the constructivism, interpretivism, feminism, positivism, post-positivism and critical realism. Starting from a theoretical reading, Creswell (2014) identified four paradigms: post-positivism, constructivism/interpretativism, participatory/advocacy and pragmatism.

The literature highlights the inherent debates about how these paradigms are understood. Nevertheless, there is a continuum of positivism/post-positivism which predominantly focuses on objectivist research. The use of quantitative methods to constructivist/realistic research reflects the predominance of qualitative research (Rolfe, 2006; Parahoo, 2014). Guba (1990) recognized a range of paradigmatic perspectives that guide our daily actions by recognizing paradigms as paramount in research.

Guba & Lincoln (1994) assert that no particular construct of a paradigm can solve a specific problem alone. Therefore, they categorize paradigms based on their choice of information and focus inquiries into four groups of "*positivism*", "*post-positivism*", "*constructivism*" and "*critical realism*". They explain that both qualitative and quantitative methods can be used in certain situations to conduct research; for them the choice of method is secondary to the choice of paradigm.

This study adopts classification paradigms of Guba & Lincoln (1994), which is more concise and operative, to position our research on financial inclusion through social intrapreneurship. The classification of Burrell & Morgan (1979) is not suitable for this study because it is based on the criteria of organizational theories. The classification into six paradigms of Denzin & Lincoln (2011) is very sophisticated and multidimensional and makes this model too broad, while, Creswell (2014) remains rather vague in particular for the paradigms of Participatory/advocacy and Pragmatism.

Table 15 Philosophical Hypotheses - adapted from Guba and lincoln (1994)

Questions	Positivism	Post-Positivism	Constructivism	Critical Realism
Ontology	The world is given Reality is apprehensible in its totality	The world is given partially Reality is apprehensible but imperfectly	The world is created Reality is shaped by social, economic and political values	The world is in flux Reality is shaped by multiple constructs, local and specific, across time
Epistemology	Dualist/Objectivity Order Results are true	Dualist/Modified Objectivity Partial Order Results are probably true	Transactional/ Subjectivity Disorder Results are mediatized by values	Transactional/ Subjectivity Emergence Results are created by emergence
Methodology	Causality/ Deterministic Investigations and data statistics Verification of Hypothesis Mostly quantitative methods	Causality/ Logic Modified experimental case studies Falsification of Hypothesis Can include quantitative methods	Dialectic/Hermeneutic Gathering of data on a phenomenon to elaborate comprehensive theories from lived experiences of actors Mostly quantitative methods	Dialectic/Dialogic Gathering of data on a phenomenon to understand the perceptions and the meanings given by the actors Can include quantitative methods

3.2.2.1 Positivism

Positivism associated with Auguste Comte (1975) [cdv], refers to the assumptions that logic measurement and the use of the deductive method are essential to assert absolute truths about the phenomena studied. Empiricism, an essential characteristic of positivism, maintains that what is observable by the human sense is factual and corresponds to an objective universal reality which is the subject of universal laws and mechanisms (Creswell, 2014; Brand, 2009).

In a positivist philosophy, the emphasis is on objectivity and distance involving investigative work where the researcher and the research subject belong to separate and independent structures. Thus, the researcher is an explorer of universal realities, a checker of theories/hypotheses in search of impartial universal truths (Burns & Grove, 2011, Polit et al., 2013). The methods used to achieve this goal are mainly those that facilitate a process of objective measurement necessary for a hypothetical-deductive approach and the verification of these hypotheses (Guba & Lincoln, 1994; Burns & Grove, 2011; Polit et al., 2013). Positivism therefore seeks to control and predict certain phenomena.

The advantages of the positivist paradigm include its ability to generate what is known as generalizable reproducible results (Denzin & Lincoln 2011; Polit et al., 2013). Still, some critics have raised the emphasis on measuring observable phenomena to the exclusion of unobservable phenomena (Denzin & Lincoln, 2011; Polit et al 2013), while others stated that the researcher must not be affected by the topic of his research (Saunders, 2009).

3.2.2.2 Post-positivism

Post-positivism and positivism are sometimes grouped together in the same paradigm. However, there is a number of differences in their ontological and epistemological perspectives. Post-positivism as a paradigm reflects an evolving process in understanding the world by emphasizing that research findings must include an "*estimate* " of truth as opposed to "*absolute*" truth as reflected in the positivist position (Creswell, 2014; Denzin & Lincoln, 2011). Philip & Burbules (2000) [cdvi] point out some key assumptions associated with this paradigm reflecting a "*skepticism*" that knowledge is conjectural rather than absolute. Thus, research must carry claims to reform, abandon or refine accepted knowledge.

Post-positivism assumes an understanding of reality from the context because this reality is a potentially imperfect understanding (Welford et al., 2011)[cdvii]. Differences exist with the positivist paradigm in that post-positivism recognizes the existence of unobservable entities (Creswell, 2014). Also, the methodological orientation within the post-positivist paradigm reflects the use of "*multiple methods"* of both quantitative and qualitative data in research (Rolfe, 2006)[cdviii].

It should be noted that post-positivism is not a rejection of the positivist position but rather an opportunity to arrive at an estimate of truth with an emphasis on empirical testing and controlled research methods in achieving this goal (Lincoln et al, 2011; Creswell, 2014). Both positivism and post-positivism aim to provide a causal link between phenomena.

In both approaches, the researcher is detached from the collection of data and its results (Ponterotto, 2005)[cdix]. The position taken within this paradigm is that of a modified dualism and an attempt objectivity (Lincoln et al., 2011). Some criticism has been leveled at this position that "*holism*" is overlooked and in essence, post-positivism is a limited attempt to respond to criticism of the positivist paradigm (Merten, 2015; Patton, 2015).

3.2.2.3 Constructivism,

Constructivism alike interpretive, emerged in opposition to positivism. It has been described as "*an alternative paradigm whose breaking of assumptions is the passage from ontological realism to ontological relativism"* (Guba & Lincoln, 1994: p109). Constructivist scholars seek to understand the world in which they live and work. The aim for these researchers is to draw on the ideas and point of views of the participants on the situation studied (Creswell, 2014; Crotty, 1998).

The intention of the researchers is to make sense of the experiences that others have of the situation rather than starting with a theory or a model of preconceived meaning. Therefore, researchers interpret what they find, and this interpretation is shaped by their experiences and knowledge of the phenomenon under study (Creswell, 2003). The constructivist researcher must be a "*passionate participant"* when collecting and analyzing data, in order to interpret and describe participants' stories/testimonies as closely as possible (Guba & Lincoln, 1994).

While similarities exist between the interpretive and constructivist paradigms, it is important to distinguish between constructivism and "*constructionism*" which are often used ambiguously in the literature (Crotty, 1998; Young & Collin, 2004). Crotty (1998: 58) alerts us to the distinctions between these two concepts emphasizing that constructivism addresses "*the unique experience of each of you"* while constructionism "*emphasizes that our culture has a hold on us: it shapes the way we see things...and gives us a completely different vision of the world"*.

From an epistemological point of view, constructivism is centered on "*how we know*" and by inference "*what meaning do we have from this knowledge*". Crotty (1998) also suggests that constructivism emphasizes spirit and meaning as opposed to constructionism which emphasizes "*the collective generation of meaning"*.

More recently, these two perspectives seem to be collectively referred to as "*constructivism*" (Young & Collin, 2004)[cdx], however, despite this lingering ambiguity, what unites them is the common use of qualitative methods of interpretation (Crotty, 1998). It should also be noted that the interpretive paradigm is both influential and closely linked to constructivism and constructionism (Gergen, 2015; Crotty, 1998).

3.2.2.4 Critical realism

Critical realism highlights the potential to recognize both the making of individual meaning and the collective generation of meaning. Critical realism emerged from a new philosophy of science in the 1970s initiated by Rom Harré (1970), Roy Bhaskar (1978, 1979, 1998) [cdxi] and developed in social sciences by researchers like Archer (1995, 2000, 2003)[cdxii]. The principles of critical realism were first applied to the natural environment of science leading to a philosophical shift in focus from epistemology (the study of how knowledge is produced) to ontology (the study of being or existence), as well as a new look at the mechanisms that cause events rather than the events themselves.

The principles of critical realism are based on the idea that society and individuals mutually coexist in the social world that is theirs. The mechanisms at work (social structures) have the potential to have an impact on everyone's existence and the human being as an actor/agent may not always be aware of the impact that social structures have on its existence (Bhaskar, 1989; Layder 1997).

This entails that there is a reorientation of the relationship between ontology and epistemology by recognizing the necessity to analyze what exists (ontology) in the context of what can be known and understood (epistemology) (Bhaskar, 1989, 2008; Archer, 1995; Layder, 1997).

The qualitative and quantitative methodologies are associated with this paradigm (Guba & Lincoln, 1994). For instance, critical realism (theory) was mobilized to study the rise of the environmental movement, the struggle of AIDS patients for access to experimental drugs and the formal claim of human rights.

For Freenber (2009: 147), "*these issues take center stage while in the background, the centralization of ever more powerful public institutions and private organizations imposes an authoritarian social order*". The financial inclusion of women falls under this type of question. Critical realism is thus opposed to all reductionism. It begins in human sciences, with Margaret Archer in particular, to a thought of the interrelations between the social structure and the actors/agents. This paradigm returns the power of action to the actors by emphasizing the importance of their reflexivity.

Critical realism holds that objects possess structures as well as inherent causal forces (generating mechanisms). It is the exercise of these forces that causes events to occur. These forces always exist, even if they produce no seemingly observable event. The identification of the generating mechanisms, at the origin of the events, constitutes the basis of scientific research, both in the field of natural sciences and social sciences (Danermark et al., 2002)[cdxiii].

Bhaskar (1978)[cdxiv] strongly criticizes empiricism for assuming that reality is limited to the observable. (Sayer, 2000)[cdxv] compares this "*flat"* ontology to the concept of "*stratification*" of critical realism. The concept of "*stratification*" considers that the generative mechanisms belong to different social strata. The activation of these mechanisms in a stratum can produce new phenomena at a higher level through a process of emergence (Sayer, 2000).

The most accurate description of critical realism is described in Bhaskar (2008) "*Critical realist stratified ontology*", which is illustrated below. It shows that researchers only see a small part of the situation and if they wish to make an accurate assessment, they must understand the big picture.

Since they cannot directly grasp the "*real*" meaning of the situation, they must use what they have observed or felt, and then rely on their reasoning to make a decision or a conclusion [cdxvi].This can be modeled in sports by a referee who, in all the commotion and distractions, judges a play or foul he has seen or felt to render his decision.

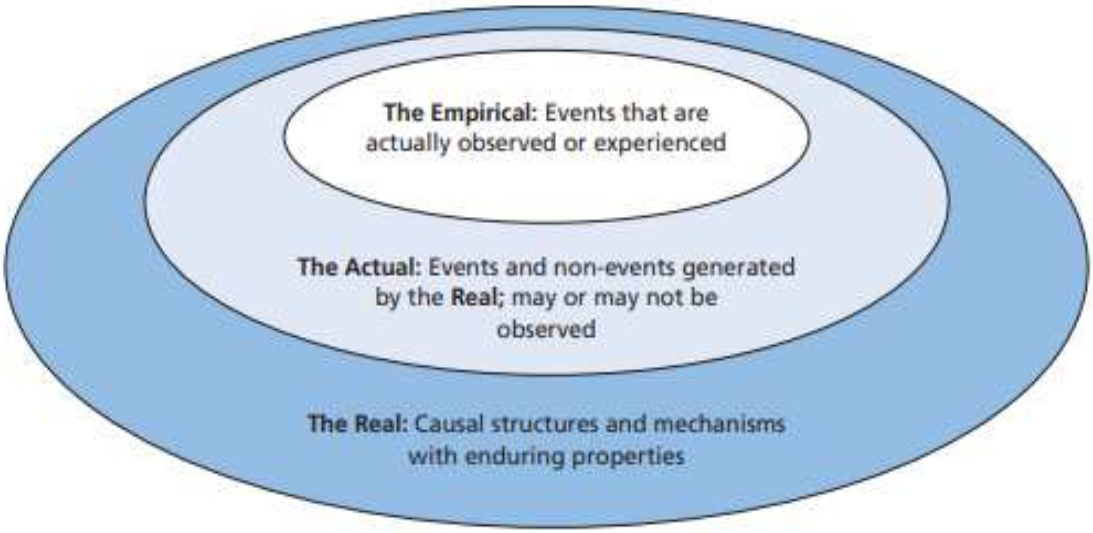


Figure 25 Critical Realistic Stratified Ontology (Bhaskar, 2008)

Bhaskar (2008)[cdxvii] warned that critical realists must recognize how their "*socio-cultural*" backgrounds and experiences may influence their research outcomes, and therefore they should strive to diminish these biases by becoming as objective as possible.

Critical realism also acknowledges two dimensions to knowledge, one "*intransitive*" and the other "*transitive*". Natural objects, physical processes or social phenomena come under the intransitive dimension, while the theories and conceptions of reality that base our knowledge of these objects come under the transitive dimension. In the social world, these theories and conceptions are themselves social objects, as well as subjects of study (Danermark et al., 2002; Sayer, 2000), whereas objects of intransitive dimension are immutable, and objects of transitive knowledge are socially produced; it is therefore fallible and evolving.

If transitive knowledge evolves, the object of this knowledge does not. This explains why rival theories coexist on objects (transitive dimension), while the objects on which they express themselves (intransitive dimension) are the same (Collier, 1994)[cdxviii]. As Sayer (2000) points out, there is no reason to believe that the shift from a flat earth theory to a round earth theory was accompanied by a change in the shape of the earth itself.

This research is rooted ontologically in the paradigm of critical realism. This paradigm maintains that realities are multiple constructs by individuals or social groups (Guba & Lincoln, 1994). Knowledge is considered as an evolutionary construction of reality from certain perspectives based on the meaning given to the phenomenon by one or more individuals (Bryman, 2015)[cdxix].

Research on financial inclusion through social intrapreneurship is limited, thus, the ontological hypothesis of our research focuses on what can be known about social intrapreneurship. Information about social intrapreneurship will resonate with the person who has experienced this phenomenon. This person is called a social intrapreneur.

As described earlier, epistemology is related to ontology and focuses on how we know what we know. The epistemology of critical realism advocates the interaction between the researcher and the participants to capture and describe the lived experiences of these participants (Guba & Lincoln, 1994).

Positivism	Post-positivism	Constructivism	Critical realism
Empiricism		Phenomenology	
The reality arises		Reality reappears	

The methodology of critical realism is based on methods also used by constructivist researchers. They share many of the common characteristics such as dialectical methodologies and hermeneutics (Brand 2009)[cdxx]. The phenomenological approach is a method common to critical realism and constructivism. However, critical realism (privileging the qualitative) allows the researcher to apply the quantitative to obtain the required information (Ponterotto, 2005). Interviews and life stories are therefore used to obtain richer information (Glaserfeld, 1993; Ponterotto, 2005).

3.3 Design of the research

The qualitative method can help the researcher search explore a problem, subject or phenomenon for which information is lacking (Merriam, 1989)[cdxxi]. This method offers potential possibilities for the researcher to bring out new knowledge where no model existed (Stake, 1995) [cdxxii]. If there is a phenomenon or concept that needs to be understood and explored because few studies have been undertaken on it or because it is a new phenomenon, qualitative research as an exploratory approach can be used.

An exploratory approach is useful for finding out what is happening, looking for new ideas and asking questions directly to participants (Creswell, 2003). Qualitative research is based on the experiences and actions of people who have lived through the situations related to the phenomenon studied.

The researcher will then need to develop an understanding of the phenomenon based on the viewpoints of the participants. If the primary interest of the researcher is to explore a phenomenon, Merriam (2002)[cdxxiii] offers many approaches that can be used to carry it out. Approaches include, case studies, storytelling and ethnography. Another category has been considered by Creswell (2003)[cdxxiv] regarding the forms of qualitative research design. These include narrative (Clandinin & Connelly, 2000-2006)[cdxxv], phenomenology (Husserl, 1913)[cdxxvi], ethnography and grounded theory (Strauss & Corbin, 1990, 1998).

For research on social intrapreneurship, the qualitative method is relevant because there is little empirical research on this subject. Qualitative methods are useful in situations where knowledge is lacking (Merriam, 1989). To design the research, the phenomenological approach helps determine how social intrapreneurship is constructed in organizations and what are the experiences of social intrapreneurs. Creswell (2003) argues that the phenomenological method establishes a privileged description of participants' lived experiences.

Phenomenology begins with a particular experience or situation for which the narration of the participants makes it possible to study the effects and the perception of the experience (Campbell, 2011)[cdxxvii]. In simple terms, the phenomenological approach interprets an experience or a fact by listening to the accounts of the participants. Phenomenology became a means of researching areas that were not previously considered by scholars because these areas had little relevance to the general public.

Thus the phenomenological method meets the needs of this research in social intrapreneurship since the field is relatively new: As such, the phenomenological method was applied in this research.

3.3.1 The phenomenological method

The phenomenological approach is a method of research which offers the opportunity to question and seek to understand a phenomenon. Phenomenology finds its origin of thought from the Austrian-German philosopher Edmund Husserl and from the French phenomenologist Merleau-Ponty. Crotty (1996) associates with them the "*classical"* approach to phenomenology. According to Van Manen (1990: 97), this approach involved an exploration of a "*gasoline of lived experience"*. The phenomenological method does not aim to build theory but to build "*the essence*" of experiences of attendees (Van Manen, 1990)[cdxxviii].

Phenomenology has been adopted by various disciplines as a medium to explore "*What?*" or "*How?*" different forms of knowledge are built. These disciplines include philosophy (Merleau-Ponty & Smith, 1996) [cdxxix], sociology (Borgatta & Borgatta, 1992) [cdxxx], psychology (Giorgi, 1985; Polkinghorne, 1989), health science (Oiler, 1986)[cdxxxi] and education (Tech, 1988). The phenomenological approach aims at identifying phenomena via the perception of attendees of certain circumstances (Lester, 1999) [cdxxxii].

Phenomenology is at the same time a philosophy and a method of research. In philosophy, phenomenology is a way to approach the world and to apprehend lived experiences (Merleau-Ponty, 1962)[cdxxxiii]. In research, phenomenology is described as "*understanding sensitive action*" (Bergum, 1991: p55)[cdxxxiv]. For this study, the phenomenological research method has been used to obtain information on social intrapreneurship relying on a social intrapreneur who carried out a financial inclusion project.

3.3.1.1 Phenomenology as way of thinking

Descriptive phenomenology and interpretative phenomenology are schools that approach the lived experiences of individuals (Van Manen, 1990)[cdxxxv]. These schools are often used interchangeably.

As stated earlier, phenomenology found its origins in the works of the mathematician Edmund Husserl (1859-1938). His interest for the " *pure phenomenology"* led him to develop an approach to phenomenology qualified as transcendental or descriptive phenomenology (Moustakas, 1994) [cdxxxvi]. His book, *Ideas: General Introduction to Pure Phenomenology*, was first published in 1913 but remains equally relevant today (Dowling, 2004; Groenewald, 2004).

Phenomenology is a means of reaching the meaning of things by penetrating deeper into reality. Husserl explains that anything outside of immediate experiences should be ignored. Husserl argued that mind and objects both present themselves in experiences, thereby eliminating the issue of mind-body dualism (Van Manen, 1990). Husserl considered intentionality and the essence of things as keys to understanding phenomena. He focused on things as they actually appear. Husserl's approach is scientific because it only uses the knowledge available to consciousness, to the appearance of the object (Moustakas, 1994). Husserl believed in looking at things based on people's attitude, perception, judgment, experiences and thoughts. For transcendental (critical) phenomenology, the meaning and essence of phenomena therefore emerge from the experiences of the participants and the researcher must put aside the biases he carries within him.

Phenomenology takes two forms. The first form is asking participants to share their experiences and to describe how they think and feel in the most direct and immediate manner (Bentz & Shapiro, 1998)[cdxxxvii]. The second, concerns any prior knowledge and preconceived ideas of the researcher (Groenewald, 2004)[cdxxxviii]. In this process, the researcher must avoid any prejudice, should suspend any judgment or assumptions of the world. All experiences and knowledge acquired is based only on what has been obtained from the experiences of participants. Moustakas (1994) considers that phenomenology is a process based less on the interpretation of the researcher than on the description that he makes of the experiences of the participants. However, many followers of descriptive phenomenology have added their own perspective, such as the philosophical discussion led by Heidegger (1962) [cdxxxix], Sartre (1964)[cdxl] and Merleau-Ponty (1996).

The second phenomenological school was developed by the German philosopher Martin Heidegger (1889-1976). Stemming from Husserl's views, Heidegger developed a different approach to phenomenology. He thinks that the role of phenomenology was not to describe the phenomenon as it shown, it is something that is hidden, but that belongs to what is understandable (Seigfried, 1976). Heidegger also pointed out that nothing can be found without reference to an understanding of the field or pre-understanding of the person (Van Manen, 1990). According to Heidegger (1962), pre-understanding is not something that can be separated from the person and nothing can be found without the background knowledge and experiences of that person. Hermeneutical or interpretative phenomenology concerns the exploration of a living world and a human experience that creates meaning and understanding. Heidegger introduced for this purpose the concept of "*being there*" and the conversation between a person and his world (Groenewald, 2004).

Interpretation is central to hermeneutical phenomenology and claims that every encounter involves an interpretation influenced by the origins of individuals (Heidegger, 1962). Interpretative phenomenology focuses on human embeddedness in the world and social relations. Interpretation is not an additional procedure, it is a fundamental and inescapable structure of "*being in the world*" (Finlay, 2012: 11)[cdxli]. Heidegger also believed that a researcher can perceive and understand a phenomenon with knowledge and awareness that is not separate from the world (Van Manen, 1990).

In terms of methodology, there are some differences and similarities between these two traditions, but there are no differences in the data collection, the selection of topics, and the understanding of lived experiences. There are, however, differences in the position of the researcher, the analysis of the data, the validity and credibility of the results (Van Manen, 1990).

3.3.1.2 Phenomenology as a research method

As discussed, there are two distinct ways to explore the lived experiences of participants: the descriptive way and the interpretative way.

In the descriptive phenomenology, the phenomenon must be explored in a non-abstract way, whereby the researcher sets aside all theories and conceptions about the phenomenon (Creswell, 2013). Conversely, in the interpretative phenomenology, the researcher's presuppositions and knowledge are valuable. Van Manen (1990) describes interpretative phenomenology as an approach that allows the researcher to represent a phenomenon and interpret the meaning of a person's experiences. Van Manen (1990) also considers interpretative phenomenology to be applicable when the researcher has no experience of a particular phenomenon and is just trying to understand or conceptualize the meaning of the human experience.

Carman (2001)[cdxlii] identified phenomenology as a work of interpretation and not as a relationship between description and presentation of experiences. Interpretative phenomenology also aims to allow the hidden aspects of a phenomenon to become more evident.

For these reasons, the methodology of interpretative phenomenology was chosen to guide this research.

Indeed, social intrapreneurship is not only what it shows (the solving of social problems), but it is above all other things that it does not show, such as:

- Why does one become a social intrapreneur when a priori, job descriptions do not reinforce it?
- What are the personal, family, cultural and/or professional backgrounds that lead to taking on the role of social intrapreneur within an existing organization?
- What are the origins and reasons for choosing the population that is to be supported and the social need to be resolved (example of the financial inclusion of women in this research)?
- What psychological, physiological, symbolic and political price must we pay to assume the role of social intrapreneur?
- How do you initiate and propose an entrepreneurial project to other members of the organization and/or to external actors?
- What are the facilitators or the organizational, communicational and/or relational deterrents to the entrepreneurial project?
- How do you mobilize resources (with internal competition on resources) and build a business model with a social vocation?
- What support, partnerships and/or collaborations are necessary for the realization of the entrepreneurial project?
- Why do the beneficiaries and/or people supported accept or reject the new products/services offered?
- What is the future of a social intrapreneur within the organization after the realization of his project?
- Isn't a social intrapreneur ultimately a future social entrepreneur, if the sustainability of his action is not supported over time by the existing organization?

Interpretive phenomenology was used for the first and second phase of data collection to identify the experiences of a social intrapreneur. We aimed to determine what are the experiences of this social intrapreneur in the first phase of study. Heidegger (1962) believed that all of a human being's life experiences should be taken into account, not just what they think. All the factors and conditions that contribute to an individual's life and experiences allow for a deeper understanding of the phenomenon being studied. Interpretive phenomenology will be used to understand the construction of social intrapreneurship through the lived experiences of a social intrapreneur (Antoncic & Hisrich, 2001; Nijhof et al., 2012; Spitzeck et al., 2013).

Finally, the role and posture of the researcher in the phenomenological study are essential factors for his research (Van Manen, 1990). It is important to consider how the subjectivity of the researcher is involved in his research when the researcher must be open to others and he needs to see the world differently (Finlay, 2012).

3.3.2 Role of the researcher

The researcher assumes a different role in descriptive and interpretative phenomenology. In both forms, however, it is important for the researcher to know how much attention and prior knowledge is required to study and understand a particular phenomenon.

In transcendental phenomenology, researchers insist on being as neutral as possible and aim to associate their past knowledge and assumptions about the phenomenon to focus on the phenomenon as it appears to them during their research. In phenomenological hermeneutics, researchers' pre-existing beliefs can be examined and challenged on the basis of new evidence. The researcher must go back and forth, focusing on assumptions and revisiting participants' experiences in new ways (Finlay, 2012).

The epistemology of the researcher consists in deciding how social phenomena will be studied. In this study, the participants are a social entrepreneur, leaders, social actors and people concerned with financial inclusion. According to interpretative phenomenology, the researcher is not detached from his presupposition on social intrapreneurship. In this study, the researcher acquired pre-knowledge and an understanding of the phenomenon studied through reading books and articles as well as meetings with people concerned by the subject. The researcher conducted a literature review on financial inclusion, CSR, social entrepreneurship and social intrapreneurship. This review of the literature brought out the thematic elements of this research.

The figure below illustrates the main aspects of the field approach for this study.

Figure 26 Overview of the main aspects of the field approach

3.3.3 Questions of research

Although there is no standardized definition of qualitative research, most authors agree on its main characteristics. Creswell (1998: 14) states that "*Writers agree that qualitative research is undertaken in a natural setting where the researcher is a data-gathering instrument that gathers words or images, their inductive analysis, emphasizes meaning of participants, and describes a process that is expressive and persuasive in language"*.

Doing qualitative research is a way of looking at social reality. Rather than looking for the right answers, qualitative research is also concerned with formulating the right questions.

Departing from a general idea to a targeted research question is very difficult. The terminology used in research is variable, which is confusing, especially for the definition of the term "*research question*". The terms "*objective*", "*research question*" and "*goal*" have fairly similar meanings that partially overlap. They are often substituted, but for our research, we will retain that the group of words "*research question*" can be defined as being an expression which identifies the objective of the study. This is why the terms "*objective*" or "*research question*" are used interchangeably.

A research question must be feasible, whereby the means to answer it are available to the researcher. This requires for the subjects to be included in an adequate framework, the availability of the necessary technical expertise, the time and money to carry out the research, as well as, the interest of the investigator(s) must be stimulated. This characteristic is important because a project, like ours, can sometimes last for several years.

Finally, a research question must be ethical, that is to say, there is no risk of harming the people enrolled in the project. But above all, it must be relevant. As such, the answer to the question must thus confirm or refute already known results, or provide additional information, or even provide completely new results.

In qualitative research, research questions take two forms: a central research question and related sub-research questions. The central question is a general statement of the issue that is the subject of the research study. It is the broadest question that can be asked in the context of the limitations of the study, as it relates to the issue being researched. In our case, the central research question is: *How can intrapreneurship enhance social inclusion? What makes a particular employee a social intrapreneur through financial inclusion in a bank in Lebanon?*

To this central question of a descriptive/comprehensive nature are attached the following sub-questions:

- *What is the nature of the innovative project carried by the social intrapreneur?*
- *What is the perception of this innovative project by the beneficiaries?*
- *What are the organizational determinants of social intrapreneurship?*
- *What are the individual dimensions of social intrapreneurship?*
- *What are the results of social intrapreneurship?*

To answer our research question, data collection was carried out in two phases.

3.3.3.1 Phase 1

This first phase of data collection aimed to explore and describe the context of financial inclusion in Lebanon. The objective was to provide an overview of financial inclusion that would allow a better understanding of the nature of the social intrapreneurship project in the case studied.

In this phase, it is a question of understanding the state of financial inclusion in Lebanon from three points of view:

- The view of institutional actors on financial inclusion,
- The view of unbanked people on financial inclusion,
- The place occupied by financial inclusion in the CSR practices of the main Lebanese banks.

3.3.3.2 Phase 2

The data collection concerns the unique case of a social intrapreneur who developed a financial inclusion project for the unbanked in a Lebanese bank. This phase was developed from the conclusions of phase 1 and attempts to present the case studied under two aspects:

- Understanding the nature of the innovative project carried by the social intrapreneur and its perception by the beneficiaries,
- Describing the organizational determinants, the individual particularities and the results of social intrapreneurship.

The research question must be reflected consistently in the data collection strategies. Qualitative data collection takes many forms, but interviews and observation are among the most used, regardless of the theoretical tradition of the researcher. Qualitative research encompasses all forms of field research that is non-digital in nature, such as words, stories, and visuals. There are different sources of qualitative data, such as observations, analysis of documents, interviews, images or videos, literature etc. Each of these data collection techniques has its strengths and weaknesses, which should be considered when choosing a particular qualitative research technique.

In social sciences, the use of qualitative data is also closely linked to different paradigms that try to develop the vision of social reality as we have already discussed.

3.3.4 Research methodology

Qualitative research is particularly interested in the context (understanding) and the determinants of participants' behaviors (interpretation). The qualitative data collection methods have two general objectives: the first is to be able to grasp the phenomena, to seek to apprehend them and to explain their impact on the participants' behaviors, practices and way of thinking. The second is to shed light on social phenomena in order to limit the inductions, preconceptions or prejudices that every human being has when he meets other people.

Specifically, qualitative data collection methods aim to:

- *Obtain contextualized information, observe fact by fact, process and interpret them and produce knowledge,*
- *Contribute to the understanding of often overlooked aspects,*
- *Achieve an "inside" understanding of the representations, attitudes, motivations and practices of a person, a group or a particular social universe, through the analysis of the discourse and the observation of practices,*

- *Compare the discourse with real practices in order to identify possible contradictions between what is said and what is done,*
- *Recognize the diversity of point of views in the field of research,*
- *Collect verbal data allowing a comprehensive and interpretative approach.*

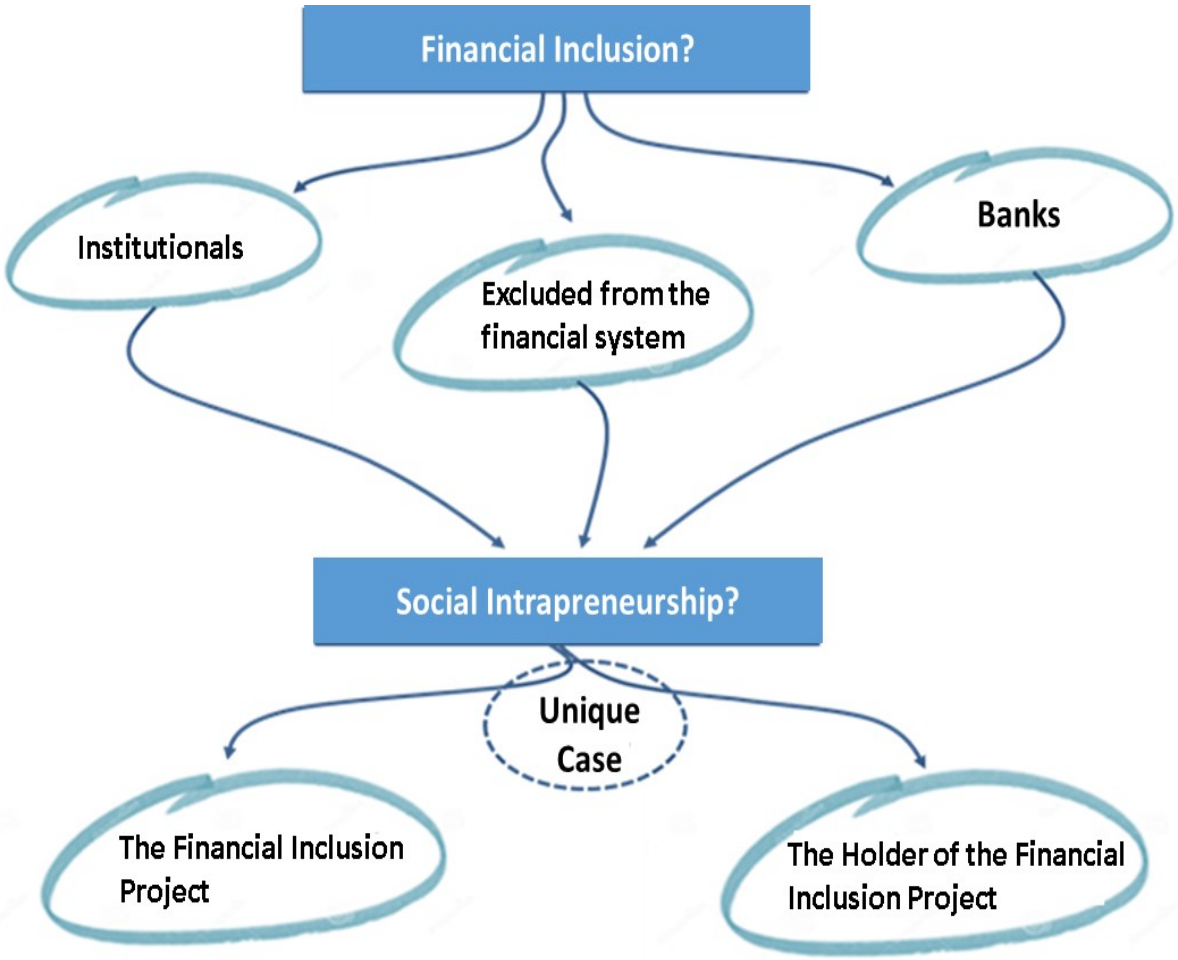


Figure 27 Overview of the research methodology

The data collection methods are based on descriptive and questioning works that are based on three criteria:

- *The "why?" The data collection work must aim to meet a specific objective: to obtain information to answer the research question,*
- *The "What to observe?" It must relate to an object limited in time, geography and sociology,*
- *The "How?" It must follow a process, that is to say a series of more or less standardized procedures: obtain this information with the help of a methodology built in advance.*

In order to choose the right methodological approach to answer the research question, it is necessary to:

- *Identify participants*
- *Circumscribe the field of investigation,*
- *Define the relevant tools for data collection taking into account the nature of the research question.*

3.3.4.1.1 Field of investigation

For Gluckman (1964, p.158)[cdxliii], "*reality is complex, and the first task of any scientist is to delimit specific problems in a restricted field of data*". The problems of finding a line of demarcation between what is the object of the research and what is not are a major obstacle for research. Gluckman makes two proposals to avoid this obstacle and to delimit a field of research (Gluckman, 1964, p. 159):

- *"Reality [...] is a passage of events in space-time",*
- *"We can observe these events".*

Among the many procedures for delimiting one's field of study, we have chosen for this research the circumscribing procedure which consists in limiting the field of study in space and time, in particular, to be able to isolate a reasonable amount of related data. In our case, it is Lebanon from 2015 to 2022.

Lebanon,

Lebanon is one of the developing countries concerned by financial inclusion. It participates in the Board of Governors of Central Banks, is part of the Arab Monetary Authorities and is among 22 member countries of the Arab Monetary Fund.

From 2015 to 2022,

During the 2015 World Bank Group and IMF meetings, the World Bank and its public and private sector partners made measurable commitments to achieve "*universal access"* to financial services by 2020 (UFA-2020) and affirmed the desire to promote financial inclusion on a global scale. As part of this Universal Financial Access 2020 initiative, the World Bank committed to providing 1 billion people access to a transaction account through targeted interventions.

In connection with our central research question, we are targeting a particular type of activity-banking, and the public concerned by the study are; the unbanked in Lebanon.

Within this fragment of reality, the field researcher is not obliged to question certain objects or events and still has the possibility to take them as facts. This procedure is called incorporation. Its purpose is to incorporate complex facts without analysis. The researcher can consider these facts as black boxes with internal complexities that he is under no obligation to question. In our case for example, the scientific causes of social exclusion are a priori not within our field of research.

On the other hand, the researcher must account for the elements he uses and which do not fall within his competence. In our case they are namely, the sociology of social inclusion, the legal dimension of financial regulation, and other financial institutions such as Microfinance Institutions (MFIs), which are local structures, NGOs, associations, cooperatives, etc., which deliver financial services to populations that do not have access to the traditional banking system.

As a final step, the researcher needs to simplify events, facts and variables (simplification). In social sciences, the raw material of the field cannot be presented in full. It is necessary to justify why the granularity is not finer. In our case, we went from the most general level of granularity (phase 1) to the finest level, in particular with a unique case of financial inclusion through social entrepreneurship (phase 2).

3.3.4.2 Data collection sources and methods

Phase 1: The Lebanese context

In phase 1, we mobilized three sources of information to understand the Lebanese context of financial inclusion:

- the institutions,
- those excluded from the banking system,
- the banks.

Institutions

We met two people who belonged to two important institutional actors of financial inclusion in Lebanon, namely the Central Bank of Lebanon (BDL) and LIFE-USAID Lebanon (United States Agency for International Development) member of the Lebanese Microfinance Association (LMFA) which is an NGO.

The institution	The person
Central Bank of Lebanon (BDL)	Former Vice-Governor of the Central Bank of Lebanon
LIFE – USAID Lebanon	Livelihoods Expansion and Inclusive Finance Project Manager

Descriptive sheets of the two institutions:

Central Bank of Lebanon

Role and function

The Central Bank of Lebanon (BDL) was established by the Currency and Credit Code announced on August 1, 1963, by Decree no. 13513. It began operating effectively on April 1st, 1964.

BDL is a legal person governed by public law, enjoying financial and administrative autonomy. It is not subject to the administrative and management rules and controls applicable to the public sector. Its capital is fully appropriated by the state.

BDL is vested by law with the exclusive right to issue the national currency. As stipulated in Article 70 of the Currency and Credit Code, BDL is entrusted with the general mission of safeguarding the national currency in order to provide the foundations for sustained social and economic growth. This mission consists of:

- *Safeguarding monetary and economic stability*
- *Safeguarding the soundness of the banking sector*
- *Development of monetary and financial markets*
- *Development and regulation of payment systems and instruments*
- *Development and regulation of money transfer operations including electronic transfers*
- *Development and regulation of clearing and settlement operations relating to the various financial and payment instruments and negotiable bonds*

BDL is endowed by law with the prerogatives to fulfill its mission. It may use any measures it deems appropriate to ensure an exchange rate stability, including intervention in the foreign exchange market through the purchase and sale of foreign currencies. BDL controls bank liquidity by adjusting discount rates, intervening in the open market, as well as determining credit facilities to banks and financial institutions. It regulates bank credit in terms of volume and types of credit, imposing a credit ceiling, directing credit to specific purposes or sectors, and setting conditions and regulations governing credit in general.

There is regular coordination between the BDL and the Government to ensure consistency between the objectives of the BDL and those of the Government.

Source: https://www.bdl.gov.lb/pages/index/1/137/Role-and-Functions.html

Expanding Livelihoods and Inclusive Finance – LIFE
Project USAID's LIFE in Lebanon strengthens livelihoods, advances the microfinance community, and expands inclusive finance to improve economic opportunities for underserved entrepreneurs and beneficiaries of microfinance services. The program offers grants to microfinance institutions and local/international NGOs to provide business development services (BDS), vocational training and direct in-kind grants/loans to Lebanese micro and small enterprises and entrepreneurs during the five-year duration of the program. **Goals** • *Support inclusive finance that will bring more clients into the financial ecosystem by promoting important policy/institutional reforms and building the capacity of the Lebanese microfinance community through intensive technical assistance and targeted operational grants* • *Help microfinance providers expand their range of products and services to the most vulnerable populations, especially low-income women, youth and the physically disabled in underserved urban areas through demand-driven and tailored technical assistance to microfinance partners* • *Support entrepreneurs and micro-enterprises to build their business capacity, access formal financial services and establish sustainable livelihoods through business development services (BDS), skills training and direct livelihood grants* Source: https://lmfalebanon.org/partners/

The semi-structured individual interview was retained. It aims to collect data by interviewing participants face-to-face through conversational techniques.

This type of interview is characterized by the fact that it leaves the interviewer a fairly wide space to give their point of view. The interviewer asks questions and lets the respondent answer freely. The role of the researcher in this type of interview is to encourage the informant to speak and provide more information on the theme of his research. The questions asked in this type of interview are relatively open-ended. The investigator must refocus them so as not to lose sight of the objective he has set (Blanchet & Gotman, 2010)[cdxliv].

Table 16 Type of Maintenance

Type of maintenance			
	Directive	Semi-directive	Non-directive
Main characteristics	Quick collection of responses to specific questions aimed at measuring key information or concepts	Collection of rich responses aimed at understanding the practices and/or perceptions of individuals related to the research question	Open communication and requiring a great deal of empathy aimed at collecting raw words and stories
Type of information	Partial and reduced information	Good quality, goal-oriented information	Information of very good quality but not necessarily relevant
Duration of interview	Information Collected quickly or very quickly	Information collected within a reasonable period of time	Duration of collection of unpredictable information
Questions	Prepared in advance and laid in a specific order	Flexible frame prepared in advance	Not prepared in advance
Research design	Hypothetico-deductive	Abductive	Inductive

The interviews with the former Vice-Governor of the Central Bank of Lebanon and the Head of the FILE project were structured using an interview guide containing a list of open questions to be addressed during the discussion.

The use of such a process in the context of research in social intrapreneurship is justified when the objective is to identify the points of view, the beliefs, the attitudes, the experience of the participants. Similarly, individuality is appropriate when no interaction between respondents is needed or sought and when the subject of study is sensitive or intimate, as it is in our case. This technique was also chosen for practical reasons since the participants are limited time and are not easily "*movable*".

INTERVIEW GUIDE
Introduction to the interviewer Hello my name is _____ I am carrying out a survey for my doctoral research which focuses on the place and roles of banks in financial inclusion in Lebanon The duration of this interview will be approximately 1 hour - 1h30 During the interview, I would like us to discuss the themes of social and financial inclusion in Lebanon. With these themes in mind.... Main questions (and additional questions) 1. *What is your definition for Financial Inclusion?* 2. *What are the benefits and drivers of Financial Inclusion?* 3. *What is your definition for Social Inclusion?* 4. *What are the benefits and drivers of Social Inclusion?* 5. *Do you think Financial Inclusion has an impact on Social Inclusion?* 6. *When and what has initiated the creation of the financial inclusion department within BDL (FILE)? (Do you think it was/is effective? How could have BDL (FINE) done a better job?)* 7. *Is there any additional government support such as other ministries, special funds to support financial inclusion?* 8. *Do you expect financial inclusion to enhance economic and social development in Lebanon?* 9. *In your opinion, what are the reasons for financial exclusion in Lebanon? (Before and after the revolution social movement of October 2019?)* 10. *What are the barriers to financial inclusion in Lebanon?* 11. *What are the barriers to Social inclusion in Lebanon?* 12. *Do you think that commercial banks are barriers to inclusion? Why? (Are there any international success stories you can think of? Are there any Local success stories you can think of?)* 13. *How do you think Lebanon can increase its inclusion ratios?* 14. *Considering the recent financial crisis and capital controls, is there a plan that u you can think of and that can sustain or increase the inclusion levels in Lebanon? Where do you expect inclusion levels of women?* Probing questions • *Can you tell me a bit more?* • *Can you clarify more?* • *Can you give me some examples?*

The data collected from the two institutional actors was supplemented with information from reports and studies by the World Bank, the United Nations (UN) and the European Union (EU). When this information is used in this research, the references were cited.

The unbanked

The first phase consisted of understanding, as we have already specified, the Lebanese context of financial inclusion. Aside from institutions, we were interested in the perceptions of the unbanked on the barriers of financial inclusion in Lebanon and see if they differ from those revealed in chapter 1.

In accordance with our choice of an interpretive research design, we have selected the method of discussion groups (*focus group)* for data collection.

Indeed, focus groups "*can give us access to the formation and transformation of social representations, beliefs, knowledge and ideologies*" (Markova, 2004: p235-236)[cdxlv]. The focus group method is a qualitative method of data collection. This is a group interview technique, a semi-directive discussion group, moderated by a neutral facilitator in the presence of an observer, which aims to collect information on a limited number of questions defined in advance. This interview technique is therefore based on group dynamics, it makes it possible to explore and stimulate different points of views through discussion. The exchanges favor the emergence of knowledge, opinions and experiences as a chain reaction thanks to the meeting of various personalities favoring the expression and the discussion of controversial opinions.

The researcher is compared to an explorer; he can partly know the subject but will also discover unknown areas. The focus group method allows, through the direct expression of the participants, to bring out various ideas, sometimes unexpected to the researcher, reflecting the social, cultural and/or religious values of each.

A collective interview makes it possible to give more weight to criticisms than in the individual interviews. This method of collecting data makes it possible to evaluate the experiences, needs, expectations and representations of the participants. It also helps to better understand how the unbanked perceive the reality of whether or not they have access to a current account, how and why they adopted certain behaviors.

This method makes it possible to grasp all the psychosocial complexities of the problems of financial exclusion/inclusion, of course with limitations and aspects that hold back participants.

Input hinderers include shyness/reluctance to express personal ideas in public, an approach of delicate or taboo subjects and the presence of a talkative "*leader*" in the group which can also discourage free expression. It is up to the moderator to channel these different tensions in order to optimize the collection of data and the richness of the debates.

The participants were selected according to our research question; it is a non-probability sample gathered from different social network of the researcher. Their selection aimed to reflect the reality of financial exclusion/inclusion, to explore the greatest possible diversity of testimonies and mixed opinions in order to bring out all points of views on the subject.

Given that there are no official listings of unbanked citizens in Lebanon, interviewees were found "*by acquaintances*" from a wide network of referrals. There are two rules here, ethical and technical, which should not be broken: do not question someone you know directly, or whom you will no doubt see later, so as to be able to guarantee the confidentiality of what is said and allow the interviewee to speak for themselves.

Of course, everyone has a high degree of social homogeneity in their relationships. Therefore, care must be taken to choose among one's own associations the most different people, from whom one retains the most diverse relationships. The recruitment of focus group participants was carried out on the basis of specific selection criteria (*unbanked, gender, age and region of Lebanon*).

Moreover, by extending the invitation to the focus group, one is necessarily led to talk about the scope, to identify the researcher and to provide an image of what is going to be built during the discussion groups. As such, when making contact, one must make sure to say as little as possible. Here again, it is useless to give the future participants elements that would lead them to anticipate the interview and to structure in advance what they will have to say.

Table 17 Interview Breakdown of Participants

Group	Sample Size	Gender	Age Group	Region
Group 1	18	Women	30-60	North Lebanon
Group 2	8	Men	30-60	South-Lebanon
Group 3	11	Men Women	18-29	Beirut
Group 4	11	Women	30-60	South-Lebanon
Group 5	10	Men	30-60	North Lebanon

For each focus group, we invited 12 participants who do not have a bank account with a financial institution. Since a few guests did not show up, the sample size differed slightly between groups. Some participants were segregated by region and by gender to ensure the attendance of participants, noting that for Beirut, a mixed group was accepted as the younger age group have less sensitivity to mix genders and religions.

The way of contacting the participants reinforces the scientific nature of the study. We contacted each participant individually to give them the date, place and time of the meeting to ensure their attendance.

The 50 people selected and present were divided into 5 groups. They don't know each other, they don't know the subject of the meeting in detail: this is to prevent them from preparing themselves beforehand, because above all, the aim is to explore the spontaneous reactions and personal experiences of the participants. They are not professional experts on the topic addressed and they have lived experiences of the subject studied.

Admittedly, the focus group process, the recording of exchanges, the contact with participants (before, during and after the meeting), the transcription of data and their analysis were tricky to carry out. The work that precedes the focus groups had to be thought out in detail and required long preparations, especially in the selection of contacts. The overall process required a clear ethical positioning for: volunteering, anonymity, aim of the study, give-and-take, and the respect for silence during focus group sessions.

Many authors describe the role of the facilitator of a focus group, namely the researcher, as "*crucial"* (Kalampalikis et al., 2004: 241)[cdxlvi]. They warn the researcher against the temptation to want objectify over everything because whatever he does, his discourse is omnipresent, even if his interventions are limited. This is why "*taking control of the regulation of exchanges by one of the participants, or by several successively [...] allows the researcher to fulfill his role of observer and recorder of both verbal and non-verbal interactions* " (Van der Maren, 2010: 134) [cdxlvii].

In our case, we preferred to have a qualified observer, near the researcher, whose role was to take notes and record the emotional reactions of the members and to better separate the different responses according to gender, age and region.

The researcher (moderator) based himself on an interview guide which contains the instructions for conducting the discussion and the questions to be proposed to the members of the group. This pre-planned document indicates the problems and the various perspectives to be discussed, in addition to the objectives to be achieved and the type of information to be obtained on financial exclusion/inclusion issues (cf. interview guide).

Resources: 1 facilitator and 1 observer
Number of attendees : 50 unbanked participants divided into 5 groups from Beirut, North Lebanon and South Lebanon regions
Location : neutral, pleasant, calm (meeting rooms in a hotel/private spaces)
Duration : *2h-2h30*
Interview guide *a) Identify the practices of participants in the way they pay, receive, transfer and save their money* *b) Identify the representations that the participants have of the risks linked to the relationship with a bank (differentiate between risks and problems)* *c) Identify the representations that the participants have of the needs that can be solved by the relationship with a bank* *d) Identify the representations that the participants have of obstacles to accessing a bank* e) *Identify the links that participants make between social exclusion/inclusion and financial exclusion/inclusion*

The focus groups were held in hotel conference rooms or private spaces rented for such occasions with complementary transportation and refreshments. We have tried to ensure that the same process is rigorously followed in all sessions, reproducing the same atmosphere, the same questioning and the same approach:

- *All sessions were conducted in Arabic (mother tongue)*
- *The interviewer welcomes participants and introduces himself and a brief explanation of the purpose and time needed for the session.*
- *The interviewer encourages all members to speak openly and express their opinions honestly and in detail. Insisting that there are no wrong or shameful answers.*
- *The interviewer opens the questioning by asking the participants' opinion on what they think of such an initiative.*

The interviewer asks each participant to express themselves on the open questions of the interview guide with prompts if necessary, such as (question (a)):

- *Have you ever wanted to open an account?*
- *Are you saving money? If so, where do you keep it?*
- *Do you borrow money? If so, who did you borrow from?*

Banks

The phenomenon of financial exclusion/inclusion cannot therefore be understood without examining the practices of financial service providers such as banks.

It is a question of highlighting if there is an inclusive offer compared to products and services with exclusive incidences of Lebanese banks, but, there were no information available on the subject. As such, we turned to their CSR practices as an indicator of their sensitivity to social and financial inclusion.

In order to define the perception of corporate social responsibility within the Lebanese banking sector and identify social and financial inclusion actions, we collected documents on the CSR actions of the 10 main banks in Lebanon:

Table 18 Reviewed Lebanese Financial Institutions

Banks	Activities	The head office
Audi Bank	Retail & Corporate Banking	Beirut, Lebanon
BankMed	Retail & Corporate Banking	Beirut, Lebanon
BLC Bank	Retail & Corporate Banking	Beirut, Lebanon
BLF	Retail & Corporate Banking	Beirut, Lebanon
BLOM Bank	Retail & Corporate Banking	Beirut, Lebanon
BOB	Retail & Corporate Banking	Beirut, Lebanon
Byblos Bank	Retail & Corporate Banking	Beirut, Lebanon
Credit Libanais	Retail & Corporate Banking	Beirut, Lebanon
Fransabank	Retail & Corporate Banking	Beirut, Lebanon
SGBL	Retail & Corporate Banking	Beirut, Lebanon

Literature research is not a linear activity, where you define a problem that you can solve after having found the solution. It is a succession of information that change according to the progress of the research. It is a complex activity. It is necessary to distinguish the different types of documents, the different supports and to determine which supports to privilege. By "*document*", we mean an object carrying information of a material nature of the document (paper, digital, etc.). On the other hand, a radio or television broadcast which is not recorded are not documents. This is why these sources of information were not retained in this research.

The sources of information used are press releases, CSR reports from banks and publications on the website over the period from 2017 to 2020.

According to our research, 4 out of 10 banks had recognized the UN SDGs in their CSR programs (Bank Audi, BLC Bank, BLF Bank and Fransabank), while 5 out of 10 banks had published an official CSR report which describes their mission and CSR initiatives throughout the year (Banque Audi, Banque Med, Banque BLC, Fransaban and SGBL).

All of the data collected was processed using the documentary analysis method (Waller, 1999):

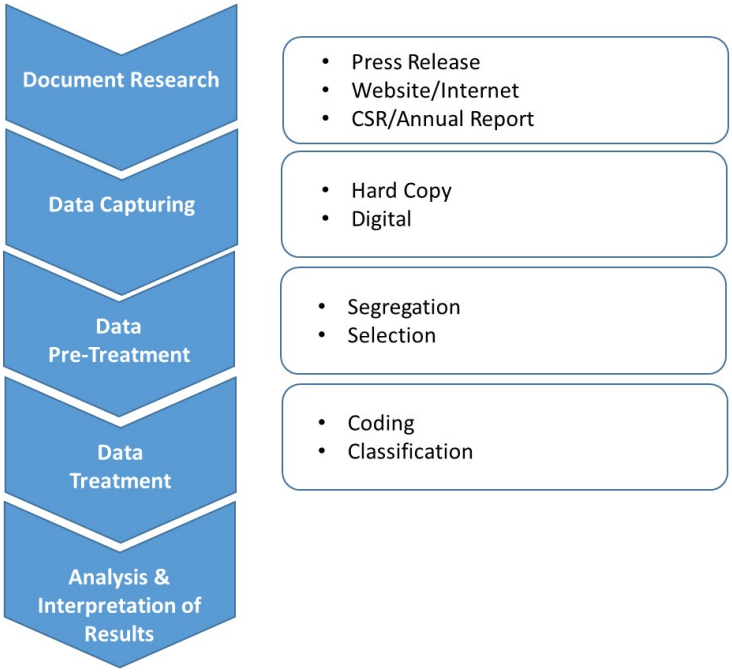


Figure 28 Documentary Analysis Method

It should be noted that documentary studies, in general, do not always corresponds with one's research.

Phase 2 – The single case study

The choice of a completing a single case study can be explained by a practical and a theoretical reason. The practical reason is somewhat evident as it relates to the scarcity of having knowledge and access to several cases of financial inclusion through social intrapreneurship in the banking environment in developing countries: more so in Lebanon. The case chosen is renowned whereby the social intrapreneur selected was rewarded by the Union of Arab Banks the "*Prize of the main influential Arab women in the economy and the banking industry*." For anonymity, we will call this social intrapreneur Mrs. Larcah.

As for the theoretical order, according to Yin (1994)[cdxlviii], the case study constitutes a method which applies particularly well to questions of the order of "*how*", as evidenced by the question of "*how is financial inclusion through social intrapreneurship manifested and expressed?"*. It also turns out to be a preferred method for discovering a contemporary phenomenon within specific life contexts, such as entrepreneurial activity within an existing bank in Lebanon.

For this research, it is therefore the single case study that is retained since it aims at an intense and holistic description and analysis of a circumscribed phenomenon, as in the implementation of innovative practices (Merriam, 1988).

We performed a qualitative case study that aims to understand financial inclusion through social intrapreneurship by seeking to probe the depth of the case, while maintaining a certain degree of distance from it to better understand the phenomenon.

According to Yin (2003)[cdxlix] it is preferable to do a single case study when the researcher hopes challenge old theoretical relationships and explore new ones. Yin (2003) also explains that a single case study can be done if the researcher wishes to have the opportunity to study the case with cross-analysis of data from other social intrapreneurship.

To satisfy the aims of the research, a variety of input methods are possible. The non-directive interview and the life story were chosen to answer our research question and adapt if necessary:

Table 19 Research design& case study types

Research design	Case study type
Understanding/ Interpretative	▪ Interpretive case study ▪ Single case
Case Selection	▪ Reputation ▪ Notoriety
Method	▪ Non-directives interviews ▪ Life story interviews

3.3.4.3 Non-directive interview to understand the social intrapreneurship project

The most commonly used interview method in the social sciences is the semi-directive interview. It mobilizes a "*grid*" of questions also called an "*interview guide*". The interviewer asks guiding questions by adapting their order and wording depending on the answers provided. The non-directive interview has this characteristic that the interviewer asks the person he is interviewing only one direct question, "*the instructions*"; the rest of his interventions are only intended to encourage the person interviewed to enrich and deepen his answer (Duchesne, 2000) [cdl].

The term "*non-directive interview*" comes from Carl Rogers (1971)[cdli] where the counseling technique was developed during the Western Electric survey in Chicago to compensate for the obvious discrepancy between the questions asked by the survey and the interests of the workers interviewed. The non-directive interview favors a displacement of the questioning towards the knowledge and the specific questions of the social actors.

The main "raison d'être" of the method is to collect, the opinions of the interviewees and the elements of the social and linguistic context necessary to understand the remarks made by the interviewee. It consists of leading the interviewee to explore the field of questions opened up by the "*instruction*", instead of being guided by the interviewer's questions. It should also be remembered that there is no unified conception of the non-directive interview (Duchesne, 2000).

The "*success*" of this type of interview depends on the trust established between the researcher and the respondent. The respondent should gradually come to "*forget*" the role of the researcher and accept, in a less conscious way, to enter into a questioning of which he does not know the outcome.

People who are socially or professionally accustomed to speaking in public, to making speeches, have all the more difficulty in getting rid of the uncertainty of the introspection process. Expecting the researcher to demonstrate his ability to ask " *the right questions* ", the respondent might get annoyed by the preliminary structuring (Duchesne, 2000).

The non-directive interview differs formally from a conversation in that the researcher does not ask any questions, apart from the initial instruction, and he refrains from commenting on what the respondent says. This practice is disconcerting. It is only acceptable if it is installed from the first moments of the meeting between the researcher and the respondent.

The non-directive interview method was chosen to allow us to understand the nature and content of the financial inclusion project carried out by Mrs. Larcah, an employee at a bank. The non-directive interviews on Mrs. Larcah's financial inclusion project took place in a neutral location and lasted just over 3 hours. They occurred two times in May and June 2021.

3.3.4.4 The life story interview

For Cyrulnik (2008: 85)[cdlii], "*autobiography or self-narrative is not the return of the real past, it is the representation of this real past which allows us to re-identify ourselves and to seek the social place which suits us*". Without being able to refer to adny precise definition of the life story, we can agree on defining certain characteristics. The life story describes a series of temporal events, which would allow it to be conceived as the chronicle of a past time. It is at the same time a construction, an arrangement of events put into construction by a narrator who chooses to order the succession of events that he recounts according to a chronological order and a subjective order.

This construction "*is the operation which draws from a simple succession, a configuration"*. The term configuration according to Ricoeur (1983)[cdliii] designates the art of composing facts and events that the narrator chooses to bring together in a construction that gives them meaning. "*The configuration of the plot imposes on the indefinite sequence of incidents, the sense of the end point …End point as that from which the story can be seen as a whole*".

This constitutive totality of the narrative comprises elements of description, characters, a framework in which they evolve and a series of events which already form an explanation. The narrative presents itself as an organized system which requires finding cohesion where there is only an uncertain set of scattered events, only a "*chaotic mass of perceptions and experiences of life* " Ricoeur (1983: p68).

It proceeds from a meaningful formatting which leads, through the processes of configuration and re-configuration, to a story constituted as a totality in which the narrator can recognize himself. The story can involve multiple scenarios. The narrator is first requested to give coherence, unity and meaning to his life, and then, he is led to rebuild coherence and unity in a different configuration, which grants a revised meaning.

The work of the narrator is to reconsider and to re-elaborate probable scenarios around the same characters, settings and evoked situations. This subjective construction brings a new shaping of lived experiences and engages relationships to the world. "*Recounting our actions is to construct something of ourselves and of our choices* " (Cifali, 2001))[cdliv].

From a proposed story, several realities can be constructed. This approach seeks to return to the story presented, to question it, to deconstruct it by associating the observations, the sensitivities, the representations and the feelings of those who are recipients, so that the story can be reinterpreted and opened to other horizons of meaning. The subsequent reworking of the stated story leads in particular to highlighting other possible unfolding hypotheses. How could it have happened or been experienced differently? The story releases scenarios, those that happened and those that did not happen, that the past did not allow to realize, but which, by telling them, opens up perspectives for action and change.

In this research, the life story is collected as a significant testimony of the researcher. It should be remembered that the life story approach was originally developed in the field of research, in sociology, during the 1920s. It was inherited from scientific positivism methods in which prevailed criteria of quantification and objectivity incapable of accounting for the complexity and subjectivity of social and human phenomena. Through the lively and sensitive description that the story allows, the biographical approach gives access to knowledge of social and professional universes, apprehended from the inside, from singular experiences.

The expression "*life story"* was introduced in France about twenty years ago. Back then, they did not distinguish the story of the person from the story that he could tell. However, the term life story is to recognize that the person delivers a personal story of his life, recognizing the subjective dimension of the life story. In our case, the life story is guided by a narrator, Ms Lacarh, who engaged in the exploration and understanding of her life story.

As a social intrapreneur, she sought to disentangle a lived situation in order to better define her positioning. Above and beyond theoretical distinctions, all the practices that recourse to biographical narratives have one thing in common; they are based on a specific form of discourse: narration. The non-directive life story interview with Mrs. Larcah took place in a neutral location and lasted just over 3 hours, taking place twice in May and June 2021.

3.3.4.5 Data analysis

Qualitative data analysis requires the researcher to be creative and dynamic, a demanding process which is difficult and repetitive (Buchanan & Jones, 2010)[cdlv].

Data analysis gives data textual and graphic meaning (Creswell, 2003), while phenomenological analysis is mobilized to enrich the results and to provide a complete elaboration of how social intrapreneurship in a company can lead to financial inclusion.

3.3.4.5.1 The approach

The phenomenological research analyses important statements and the development of one studied phenomenon (Mustakas, 1994)[cdlvi]. The data is adapted and analyzed beyond the strategy of a specific research. All interviews (semi-directive, non-directive and life story) as well as the documents collected are thoroughly treated and reviewed by the searcher. based on Colizzi (1978)[cdlvii], below are the steps followed to analyze phenomenological data:

- *Read and reread the transcript to gain insight on content*
- *Extract the statements that are significant from the transcript, identify keys words and sentences relative to the phenomenon*
- *Take these important statements and group them into units of information or " themes"*
- *Repeat these steps for all attendee transcripts and gather statements in recurring themes.*
- *Select the themes who offer best an explanation to the phenomenon studied*
- *Describe the structure fundamental to the phenomenon*
- *If necessary, carry out other interviews.*

As in any research process, analyzing the data collected is a necessary step to draw conclusions. If done correctly, it is systematic and rigorous and requires a lot of work and a lot of time: "*a good qualitative analysis is able to live up to its claim to reflect part of the truth of a phenomenon by reference to systematically collected data"*. Conversely, "*poor qualitative analysis is anecdotal, non-reflective, descriptive if it is not centered on a coherent line of inquiry*" (Pope et al., 2000: p116) [cdlviii].

The means and techniques for analyzing qualitative data are not easy to describe. The difficulty of qualitative analysis lies in the lack of standardization and the absence of a universal set of clear procedures that adapt to each type of data and could be applied almost automatically. However, qualitative analysis deconstructs the data, in order to construct a relevant analysis or theory (Mortelmans, 2009)[cdlix].

3.3.4.5.2 Analysis

Several analytical approaches can be followed, for example, "*thematic analysis*", "*grounded theory*" or "*framework analysis*". Elements of different approaches can be combined into a single analysis (Pope & Mays, 2006).

In our method of analysis, grounded theory has been adopted, given the possibility of bringing out theoretical inferences and relating concepts (Glaser & Strauss, 1967; Strauss & Corbin, 2004). Six major steps were followed in the grounded theory analysis process: codification, categorization, linking categories, integration, modeling and theorizing.

Paillé (1994) [cdlx] provides a detailed description and operationalization of each of these stages, according to the nomenclature proposed by Strauss (1987) [cdlxi]:

Table 20 Six analysis steps adopted based on Paillé (1994)

Steps	Description of the procedure
1. Open categorization	Global reading of verbatim (" *open coding*") and systemic categorization.
2. Axial categorization	Grouping of segments together (" *axial coding*") according to the first categorization.
3. Development of the category tree	Selection of categories according to their importance (main "*core*" categories; secondary; sub-categories).
4. Drafting analytical memos	Drafting of analytical memos according to the various categories retained; definition of categories, dimensions and indicators (description of the phenomenon).
5. Association of categorical groupings	Depending on the definitions, dimensions and indicators specified, establishment of correspondence links between the categories (conceptual ordering).
6. Elements of theorizing	Depending on what emerges from the previous step, link between the categorical groupings and the conceptual and theoretical framework (theorization).

It is a mode of data analysis which aims to bring out categories, to bring out the meaning of a situation in order to link, in an explanatory scheme, the various elements of a phenomenon (Paillé, 1994; Strauss & Corbin, 2004).

The research problem opens the path to the construction of such a scheme and to better understand financial inclusion through social intrapreneurship. Grounded theory analysis gives the analysis process a holistic and non-reductionist approach, serving our purpose of understanding the phenomenon studied.

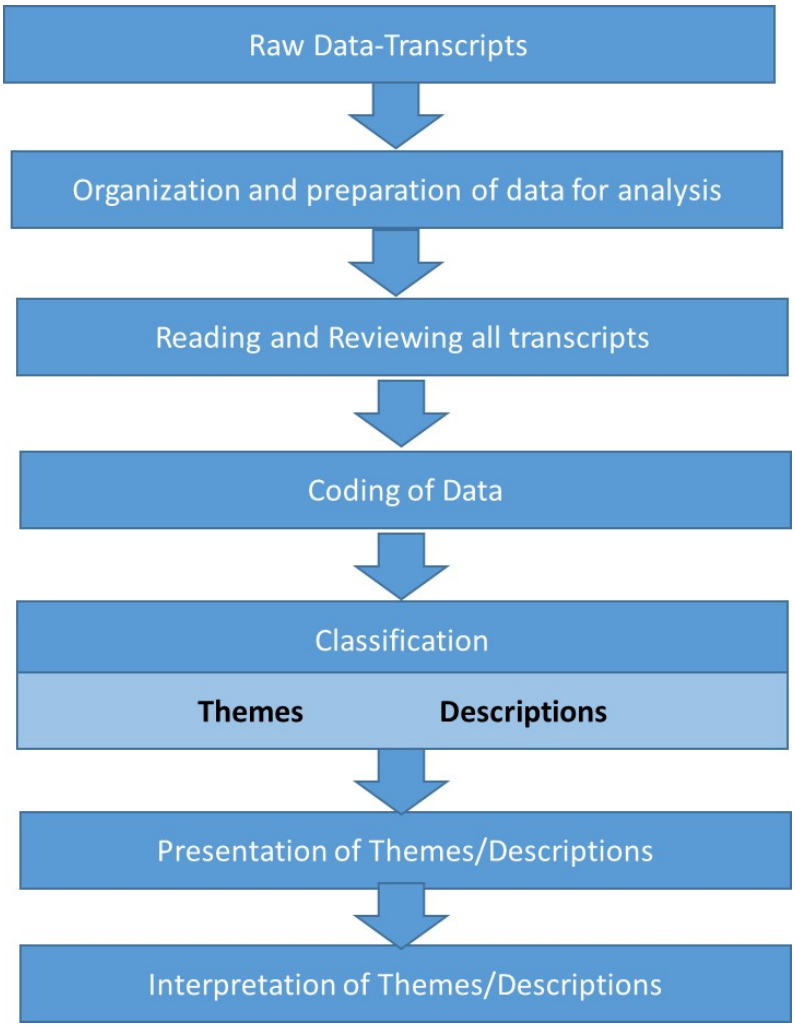


Figure 29 Interview Analysis Process

Analysis of the data started once the documentation and the interviews were collected. The transcripts of the interviews were analyzed in conjunction with the initial framework as to uncover emerging themes. Transcripts were read and re-read to ensure that the meaning of each interview

was understood. Important statements and key words have been identified in each transcript and noted in the margins after a general understanding of the whole transcript. Bazeley (2000) suggests that the initial steps in data analysis should lead to the emergence of general ideas by extracting themes and coding these data.

By retaining the methodology of thematic content analysis (The coding was divided into two stages.)

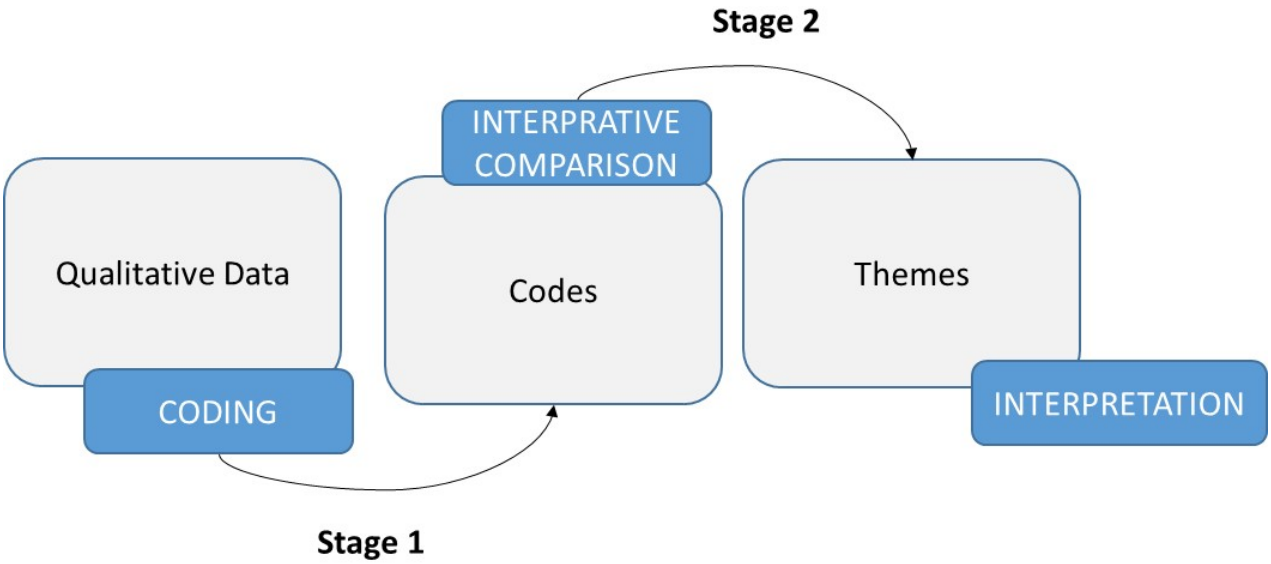


Figure 30 Methodology of thematic analysis

The first step was to manually code the transcripts and embed similar codes into themes. The ability of the researcher to collect data and decide which data to code was therefore important for the analysis. Buchanan & Jones (2010) explain that the researcher should determine the meaningful parts of the data and then "*tag*" or label that data.

The second stage made it possible to identify the dominant themes and to identify the links between them. It was important to retain the nature of the documents and the words of the participants as part of the coding process, as this allowed for a better understanding of the content of the documents and the experiences of the participants.

Themes were standardized after each step was validated by repetition and all transcripts were grouped into each of the themes.

Finally, the researcher described and interpreted the themes. For the life story, the thematic content analysis was completed by data processing with Nvivo 10 software.

3.3.4.5.3 Validity and reliability

The data collection and analysis process requires a look at the validity and credibility of the data collected. The concepts of validity and reliability are strongly related to positivist research, but the terms are redefined for qualitative research (Golafshani, 2003)[cdlxii].

Validity centers on whether "*the results are really about what they seem to reflect*" (Saunders, 2009: p157). Validation and understanding of data depends on the collection process and analytical skills rather than sample size in qualitative research (Patton, 2002)[cdlxiii]. According to hermeneutical phenomenology, there should be a dialogue between the researcher and the text, and between the reader and the interpretation. It can be expected that the researcher and the reader will have different approaches based on their personal experiences, representations and knowledge. Thus the qualitative researcher must explain interpretations in such a way that the reader understands these interpretations (Koch, 2006).

Validation is divided into two stages. In a quantitative study, these stages are internal validity and external validity, whereas in qualitative research the stages are credibility and transferability (Guba & Lincoln, 1989). Internal validity or credibility in qualitative research refers to how the information gathered from participants reflects their feelings and thoughts (Goldsmith et al., 2011) [cdlxiv]. While phenomenology does not aim to reveal cause and effect relationships, the researcher should be aware of how its interaction and its impact on the data analysis process (Koch, 2006).

In this research, credibility was ensured by the notes taken by the researcher during the analysis of the documents and during the interviews. The note-taking process involved reading and re-reading the transcripts, and writing and re-writing the descriptive data. The validity of results in phenomenology can be obtained by two methods: validation of participation and team analysis (Jasper, 1994). The internal validity of this research was gained from honest information collected or provided by participants who contributed voluntarily. However, the researcher also promoted the credibility of the data by sending relevant information to participants (if requested) before the interviews.

Sending information on the subject of the research promotes the credibility of the data by allowing participants to take into account the information requested and allowing them to prepare for the interviews.

The second method of internal validity involved a process of observing reliability, which is a process of verification of all steps by another researcher (Armstrong et al., 1997)[cdlxv]. In this research, this was done by the researcher's team of supervisors.

Transferability or external validity refers to the ability of the researcher to provide contextual information about a phenomenon in order to help others make similar judgments (Guba & Lincoln 1989; Merriam, 2002). In this research, transferability was achieved with the help of senior researchers in the field who had knowledge of social intrapreneurship. They had the opportunity to validate the interpretations of the data. These senior researchers provided commentary and examples and they also shared the discrepancies and ambiguities to be clarified in the researcher's interpretation.

There are always concerns about the results obtained in qualitative research through one-to-one, semi-structured and in-depth interviews (Creswell, 1998). But, in qualitative research, the concern is also about the reliability of the data and whether similar data can be collected by other researchers.

To ensure the reliability of this approach, the researcher must take and keep notes relating to the epistemological posture, the design of the research, the reason for the choice of the methods used and the data obtained. These notes can be used by other researchers. Concerns about the reliability of the interviews were overcome by methodical preparation before they were carried out. Before starting the fieldwork, the researcher planned how to conduct the interviews.

Note-taking throughout the interview was also undertaken to show participants that their responses were important and would add value to the research. The researcher validated his notes with his supervisors. During the first interview, the researcher was accompanied by one of the supervisors. This instilled in the researcher increased confidence in their ability to conduct subsequent interviews appropriately.

3.3.4.5.4 Ethical considerations

It is without hesitation that we followed the ethical recommendations of Bryman & Bell (2007) [cdlxvi] who enlisted a series of ten principles that range from: securing the dignity and safety of participants, to respecting their privacy and anonymity, and to more importantly, ensuring transparency and objectivity throughout the entire research process.

Here are some of the ethical considerations that were implemented across the board:

- *Focusing on objectivity by consciously recapping the social importance of resolving the problematic.*
- *Respecting the efforts of other researchers and authors by acknowledging and clearly referencing their works.*
- *Securing the data, the privacy and the anonymity of respondents is of upmost importance. They are never to be shared outside the realm of this research.*
- *Survey participants, interviewees and focus group members were voluntary, with the freedom to exit the study at any stage. Their consent was obtained at the beginning of each exercise/meeting; providing them with ample information on their role and intended use of the data and study.*
- *The interview, focus group and survey questionnaires were revised to ensure that any potentially offensive or discriminatory language was removed.*
- *Interviewers were rigidly trained on respecting the knowledge level of participants; ensuring that their expressed and unexpressed concerns were addressed in a professional and amicable manner.*

3.4 Chapter Conclusion

Discussions on the philosophy of the research and the ontological, the epistemological and the methodological challenges have led to the empirical exploration of financial inclusion through social intrapreneurship. To explore this relationship, this study has involved two phases of data collection:

- Phase 1, explored and analyzed the issue of financial inclusion in Lebanon.
- Phase 2, relied on the results of Phase 1 along with a unique case of intrapreneurship relating to an innovative project through financial inclusion in a Lebanese bank.

Overall, the study adopted classification paradigms, which is more concise and operative, to position our research on financial inclusion through social intrapreneurship. Our research is rooted ontologically in the paradigm of critical realism. This paradigm maintains that realities are multiple constructs by individuals or social groups (Guba & Lincoln, 1994).

Our concept of the research is based on qualitative dominance, whereby doing qualitative research is a way of looking at social reality, thus, rather than looking for the right answers, qualitative research is concerned with formulating the right questions. Having selected our research question, the methodology of interpretative phenomenology was then chosen to guide our inquiries: Social intrapreneurship is not only what it shows but it is, above all, what it does not show.

Gaining insight on the financial and regulatory environment, interviews were performed with the former Vice-Governor of the Central Bank of Lebanon and another with, the Head of the LIFE – USAID Lebanon project, using an interview guide containing a list of open questions. The practice of semi-structured individual interviews was retained as it aims to collect data by interviewing participants face-to-face through conversational techniques.

Then to gain insight on the intricate causes of financial exclusion, in accordance with our choice of an interpretive research design, we selected the method of "*focus group*" to collect further data from randomly selected unbanked interviewees; five groups made up of 8 to 11 people each.

Finally, to gain insight on the journey of social intrapreneurship within a Lebanese financial institution, we performed a non-directive interview to collect the life story of Mrs. Lacarh, a banking executive who successfully launched products and services targeting the unbanked. For her life story, the thematic content analysis was completed by data processing with Nvivo 10 software.

CHAPTER 4

"Peace is threatened by an economic, social and politically unjust order, by the absence of democracy, by the degradation of the environment and the absence of human rights".

Muhammad Yunus (2007), Academic Banker entrepreneur

CHAPTER 4: FINANCIAL INCLUSION RESEARCH FINDINGS IN THE LEBANESE CONTEXT

4.1 Introduction

This chapter reports on the collection and analysis of data relating to financial inclusion in Lebanon. The chapter begins with a view of the unbanked on financial exclusion/inclusion. Each look (institutions, unbanked, banks) is supplemented by a theoretical reading of the observed situation.

The chapter ends with a discussion of the results of the data and prepares the research findings towards the research question.

4.1.1.1 Institutional perspective

Two interviews were conducted in order to understand and determine the efforts made in Lebanon in terms of social and financial inclusion with two major institutional players in the country's financial system.

The institution	The person
Central Bank of Lebanon (BDL)	Former Vice-Governor of the Central Bank of Lebanon (BDL)
LIFE – USAID Lebanon	Livelihoods Expansion and Inclusive Finance Project Manager

The first interview was conducted with the former Vice-Governor of the Central Bank of Lebanon (BDL). In Lebanon, all financial institutions are subject to BDL regulations. As of September 27th, 2019, there were 65 banks supervised by the BDL. In practice, there are 35 banks that operate as commercial banks, 15 as investment banks, 7 as Islamic banks, 3 as private banks and the rest can be considered as specialized services.

The second interview was conducted with the Head of the Livelihoods Expansion and Inclusive Finance (LIFE) Project. LIFE (2016-2021) is a program funded by USAID (United States Agency for International Development). Its objectives are "*to connect vulnerable enterprises at the bottom of the economic pyramid to business training and financial services, to improve livelihoods, create jobs and reduce poverty while facilitating growth and consolidation of the microfinance sector in Lebanon*".

The five-year project is endowed with 14.8 million dollars. LIFE was therefore selected for its international and local efforts in the implementation of projects aimed at strengthening social and financial inclusion. The analysis of the interviews shows, for the two institutional actors, that financial inclusion is recognized as a key driver of economic growth and poverty reduction:

The benefits of non-discriminatory financial inclusion include integrating every individual and small business into the formal economy and ultimately building a stable economy and an equal and peaceful society.
It's a better economic model and it promotes national coherence: it's an antidote to divisions.

They also recall that 8 of the 17 United Nations Sustainable Development Goals (SDGs) for 2030 consider financial inclusion as a key factor in achieving sustainable development in the world by improving the quality of life of the poor and marginalized sections of society (Sustainable Development Goals, 2018):

Financial inclusion is the means to democratize finance by improving equal access to financial products and services on affordable, transparent and appropriate terms for poor and vulnerable unbanked consumers.
Financial inclusion is an investment strategy that enables and encourages all participants to improve the return on their capital…It can put its capital to work productively for the participants and for the community.

They consider that there is growing evidence on how financial inclusion has a multiplier effect by boosting overall economic output, reducing poverty and income inequality at the national level:

Drivers of financial inclusion can be financial literacy, cooperative movements, access to microfinance, lending to priority sectors, digital tools, etc. However, the availability of financial development is a necessary but not a sufficient condition for poverty reduction.
No decision about me without me. It allows universal ownership of community/national policy…It can ensure, through ubiquitous participation, stable governance.

The social inclusion of women is particularly important for gender equality and women's economic empowerment. With greater control over their financial lives, women (like youth) can lift themselves and their families out of poverty, reduce their risk of falling into poverty, eliminate their exploitation of the informal sector and ultimately increase their ability to engage fully in measurable, productive and sustainable economic activities. That is why:

Social inclusion paves the way for financial inclusion. Social inclusion is the process of empowering poor, excluded and discriminated against members of society (eg excluded on grounds such as religion, gender, sexual orientation, color, special needs, etc.) by providing them with equal access to food, education, health services, housing and employment…Financial inclusion is complementary to social inclusion. Through financial inclusion, individuals and businesses can invest in business growth, lifelong learning, better housing, retirement savings, and more.

Financial inclusion has an impact on social inclusion, they are inseparable… We must remember that the poor have priority needs in relation to financial inclusion, such as food, shelter, skills base training and job opportunities.

An inclusive financial system promotes stability, integrity and equitable growth. Indeed, access to formal finance can stimulate job creation, reduce vulnerability to economic shocks and increase investment in human capital. Without adequate access to formal financial services, marginalized individuals and small businesses must rely on their own limited resources or expensive informal sources of finance to meet their livelihood and development needs.

According to the two interviewees, financial inclusion in Lebanon suffers from several political, physical, socio-cultural and psychological obstacles that deserve special attention. Indeed, each country's strategy and progress towards financial inclusion is unique due to significant variations in government priorities, institutional capacity to implement reforms, evolution of financial markets, infrastructure of payments, people's financial capability, and cultural beliefs that determine financial behavior. The thematic content analysis of the two interviews reveals important common points mentioned on financial inclusion in Lebanon by our interlocutors

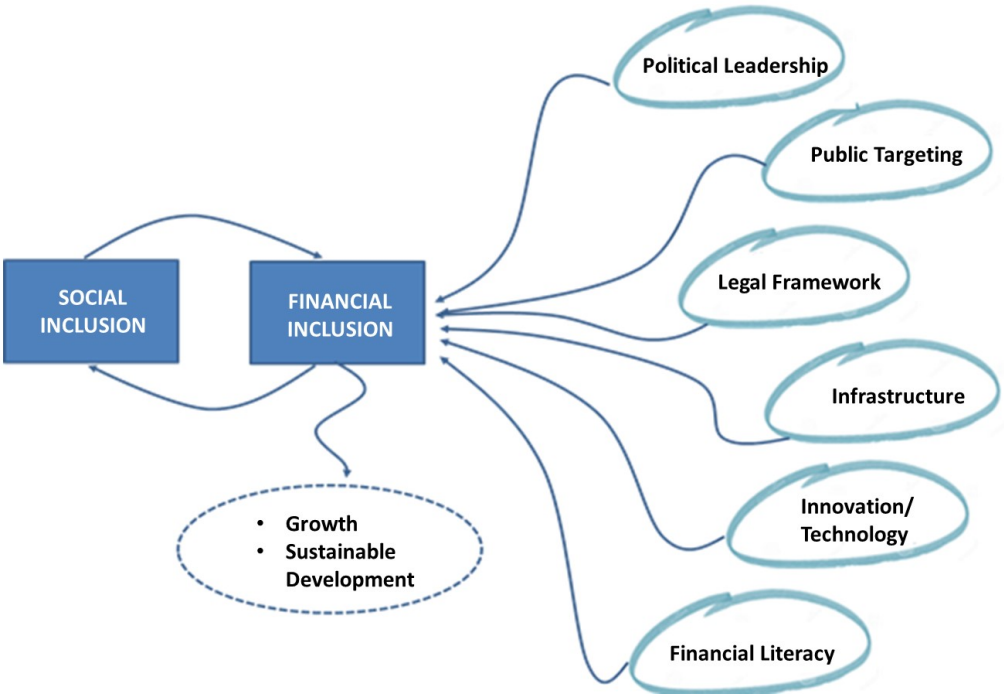


Figure 31 Common points on financial inclusion of interviewees

4.1.2 Failing political leadership

Strong leadership (visionary or charismatic) is important to achieve financial inclusion goals. Financial inclusion policies need time to realize their full potential. It is therefore essential to have a long-term vision and a well-coordinated approach, which is not the case in Lebanon:

The reasons for financial exclusion in Lebanon, before and after the revolutionary social movement of October 2019, focuses on sectarianism in Lebanese politics. This remains the stumbling block before and after this movement…Financial inclusion in Lebanon comes up against the sectarian/neo-feudal lords; former warlords of the civil war of 1974-1990. These lords are today's politicians who shared the country's wealth among themselves…The political system functioning as a democratic parliamentary system in theory, but in practice political office is not acquired through a process of free competition, but by political repression, cronyism and corruption.

Inclusion in Lebanon is an existential issue and as such is considered essential for the viability of a unified country. It is also seen as a great threat to current tribalism... There are a variety of initial inroads, often stillborn by government intractability.

4.1.3 A lack of targeting

Financial inclusion policies are usually targeted at specific sectors or audiences such as SMEs, agriculture, particular regions such as urban districts or rural areas. It is important to develop sector-specific action plans, track goals and review progress.

There is one department in charge of financial inclusion at the BDL. Yet, several departments coordinate efforts in the service of financial inclusion. These efforts have been effective. Take, for example, housing: between 2008 and 2019, approximately 140,000 households or 600,000 individuals benefited from subsidized home loans. To put that into perspective, that equates to about 16.6% of the total resident population. BDL could have done better on two counts: the first is to prioritize subsidized loans to productive sectors in rural areas by requiring banks to invest in training and supply chain support activities for these areas…And second, to target women in business and cooperatives in rural areas, which are mostly served by rural women. The national government's inability to separate tribal ambitions from general election rights...This does not allow for targeted action on the most marginalized people.

4.1.4 A selective regulatory framework

There should be a strong regulatory and legal framework aimed at protecting the interests and freedoms of customers, promoting fair practices and curbing market manipulation. In addition, regulations must have sufficient space to allow for flexibility and openness to innovation. This requires incorporating a test and learn approach in the form of regulatory sandboxes while encouraging pilot projects to achieve long-term viability and mitigate losses.

The country being small, and given the limited financial resources available to banks in the post-2018 financial crisis, it must rethink its "economic rentier" model…Unless our democracy and our freedoms are taken seriously, the economy will continue to suffer, with growing queues of unemployed citizens.

BDL's Financial Inclusion Department has not been as effective as it would have liked to be due to the array of restrictive government regulations that limit access to the unbanked… BDL could not have done a better job without a national government based on merit and best practices... Instead of a fragmented government built on internal conflict…Where sanctions

and compliance are major barriers. The Lebanese can find profitability if they are not so hindered.

4.1.5 No infrastructure reinforcement

Developing an ecosystem with the required infrastructure, including credit infrastructure, receipt and payment infrastructure, etc., is essential. Providing identification at the national level, setting up a credit registry database, creating open and inclusive payment systems are some of the key steps in this direction. The establishment of an appropriate framework for the use of the identification number at the national level for cashless and paperless financial transactions, based on customer consent, can simplify customer onboarding and also facilitate operations. Additionally, it facilitates a large volume of government-to-person (G2P) and vice-versa (P2G) transactions, directly through bank accounts. Developing a robust payment infrastructure coupled with regulations can foster competition and orderly growth, resulting in more customer-centric products, more choice and convenience. Developing a robust credit database also helps lenders make an informed decision on credit proposals.

The government, once it has the necessary resources, should invest in the social and digital infrastructure of marginalized populations to make them benefit from social inclusion…The strengthening of infrastructure would allow the Lebanese to rely more on the production and export of goods and services mainly in the agro-industrial and knowledge sectors, such as medical services, information, communication and engineering.

4.1.6 A necessary recourse to innovation and technology

Innovation and technology in the global landscape has resulted in the rise of fintech entities that leverage technology to deliver financial services. While these new entities have the potential to increase competition and provide greater customer choice through tailored products and simpler processes, they may also exclude customers who lack the basic infrastructure. such as Internet connectivity and access to smart phones.

It is therefore imperative to have a balance between technology and agents to provide customers with the right grasp. Since technology is changing very rapidly, oversight of technology-focused institutions is of utmost importance and their regulations are not constantly updated.

A notable international success story that I admire is that of Kenya. In 2006, only 19% of Kenyans had an account at a regulated financial institution. By 2019, that number had risen to 83%. The reason for this transformation is the growth of digital channels with the contribution of innovations in information and communication technologies.
We promote the uses of information and communication technologies at all levels as a means of reducing transaction costs and opening up affordable access to the unbanked… There needs to be continued adoption of information technology solutions information and communication, where possible, along with government reform towards a technocratic government.

4.1.7 Insufficient financial education and awareness

Financial literacy continues to attract worldwide attention as there is a growing realization that only an informed customer will be able to make appropriate financial decisions. Financial literacy enables a customer to have the necessary knowledge of the products available, the ability to choose the right product, and the mechanism available for grievance redress. The focus is now on raising financial awareness among various vulnerable groups in society, i.e. women, youth, children, the elderly, small entrepreneurs, etc. that need to be taken care of. Emphasis has been placed on the development of various scientific tools and design approaches that combine concept understanding with process understanding. With the increasing use of digital transactions, financial literacy in the field of digital financial services has gained prominence.

Commercial banks were more focused on making profits and growing their balance sheets. They weren't barriers but could have done so much more. Their involvement in raising awareness, spreading financial literacy and reaching out to the unbanked was rather tentative. Possibly, a progressive bank allied with high-tech external investors could, in principle, be an engine of inclusion that spreads financial literacy and raises awareness among the poor.

These institutional actors mentioned, in a very general way, that two elements are necessary for financial inclusion, namely: the development of the financial system and the capacity of control.

- **Client protection**, since new entrants to the financial system are likely to be more vulnerable, client protection and complaint resolution are important to foster sustainable financial inclusion. This is further accentuated by the fact that there has been a surge in access to digital financial services, which necessitates a strong client protection framework. Some of the steps that could be taken include increased market surveillance, creating a strong enforcement mechanism to address customer grievances, and better coordination among financial sector supervisors.

- **The development and deepening of the market**, through various regulatory initiatives to meet the needs of target groups, is essential. While a universal banking system may continue to provide services to existing customers, it may also be justified to allow differentiated entities that leverage technology to provide low-cost, high-volume services. The process of market development can take the form of expanding rural networks and access points; allow preferential prudential rules to encourage lending to rural areas and create special sub-branches in rural areas; the digitization of large-scale payment flows such as pensions, insurance and subsidies for rural households, etc., as well as the proliferation of new institutions, products and services.

- **Periodic monitoring and evaluation** in financial inclusion can help identify bottlenecks and initiate corrective action. Countries and various institutions recognize the need for reliable data on financial inclusion in order to have an overview of the parameters relating to access, use and the quality of financial services rendered. Social and financial inclusion is a very dear political objective for Lebanon and its economic policy has always been guided by the underlying intention of sustainable and inclusive growth.

Briefly comparing respondents' responses on topics related to social inclusion and financial inclusion, similar views emerge with respect to benefits, barriers and solutions. More specifically, they believe that social inclusion is hindered by a failing political system and restrictive regulation, while they both recommended technological solutions to counterbalance barriers to financial inclusion.

Table 21 Comparative responses to social and financial inclusion topics

	Advantages	Barriers	Solutions
Former Vice-Governor of the Central Bank of Lebanon (BDL):	• Stable and prosperous economy • Equal and peaceful society	• Lack of political leadership • Profit-oriented banks	• democratic state • Information and communication technology solutions
Livelihoods Expansion and Inclusive Finance Project Manager	• A better business model • Promotes national coherence	• Sanctions and Compliance • Government regulations • Sectarianism	• • democratic state • A progressive bank • Information and communication technology solutions

4.1.7.1 International view

These findings are validated by the UN's expert Olivier De Schutter report distributed on April 11, 2022 to the United Nations General Assembly (Human Rights Council)[cdlxvii]. The report follows his visit to Lebanon from 1 to 12 November 2021 to investigate the root causes, as well as, the impacts of the country's worst economic and financial crisis. He warns of a "*failing state*" and a "government *that has remained politically paralyzed*" (p. 3) in a context of widespread poverty. Let's review a few of his words that echo our interviews:

"*The ruthless destruction of the Lebanese economy cannot be captured by statistics alone, especially given the lack of official data collected by the Government regarding poverty and inequality. Lifetime savings have been wiped out by a reckless banking sector attracted by a monetary policy favorable to their interests. An entire generation has been condemned to misery, with families skipping meals, children forced to work, women facing increased violence, Syrian and Palestinian refugees pushed into informality facing extreme hardship, migrant workers trapped in abusive employment relationships and disabled people rendered invisible and unsupported*" (p. 3).

"*Impunity, corruption and structural inequality have been baked into a venal political and economic system designed to defeat those below, but it need not be so*" (p. 13).

"*The political establishment knew about the impending cataclysm for years but did little to avert it. Well-connected individuals even moved their money out of the country, facilitated by a loophole that allowed capital to flow out of the country. Truth and accountability must be sought within the framework of human rights*" (p. 12).

"*Political ties to the banking system are pervasive, underscoring serious concerns about conflicts of interest in their management of the economy and people's savings*" (p. 13)

"*There is no built-in accountability in the latest rescue package, essential to restore the lost confidence of the population and the financial sector. We are talking about the national wealth that belongs to the public in Lebanon and that has been squandered over decades of mismanagement and misplaced investments by the government and the Central Bank*" (p. 13).

Selected captions from the Report of the Special Rapporteur on human rights and extreme poverty, Olivier De Schutter, UN Expert.[cdlxviii]

4.1.7.2 Summary

Lebanon is plunged into one of the worst economic and financial crises in history. The destruction of the national currency, the exorbitant rise in prices and the collapse of the banking sector have led to a general impoverishment of the population in a context of sectarian political immobility. While most residents now hope to leave the country, and those who remain, have been pushed to the brink.

The Lebanese state, including its central bank, is responsible for human rights violations, including the unjustified impoverishment of the population, which have resulted from this man-made crisis. Before the crisis, Lebanon was already characterized by appalling levels of wealth concentration at the top; tax policies favoring evasion and benefiting the rich; chronically neglected public education and health care services; an inadequate social protection system; a failing electricity sector.

Lebanon must change course. A governance that places social justice, transparency and the establishment of responsibilities at the heart of its actions will make it possible to move away from this misery inflicted on the population. The international community can and must lend its support, but this will only have an effect if structural reforms are adopted to put an end to impoverishment. (Report of April 11, 2022, p.2)

De Schutter pointed to a serious lack of infrastructure and strong social protection mechanisms because "*as things stand, it is a system that protects the rich while leaving poor families to fend for themselves…Services utilities, including electricity, education and health care, have been gutted, with the state heavily subsidizing the private provision of these services. More than a quarter of all public spending on education goes to the private sector, which exacerbates inequality, does not lead to better education, and leads to higher dropout rates among children from poor households*" (p. 6).

Lebanon has a lack of official data on poverty, which the government does not collect systematically in part due to the absence of a census since 1932. Estimates suggest that multidimensional poverty almost doubled between 2019 and 2021, affecting 82% of population last year. The UN report reveals that Palestinian and Syrian refugees face dire living conditions in Lebanon, with 88% of them living in minimal survival conditions. Nearly half of Syrian families are food insecure.

"*The appalling plight of refugees is the direct result of the administrative and judicial measures imposed by the state, which continues to marginalize them and blame them for its own failure to provide basic goods and services to the population, whether it is education, decent jobs, drinking water or electricity*" (p. 8).

He concludes in his report by highlighting the role of the Central Bank in bringing the Lebanese state into flagrant violation of international human rights laws. He also concludes that " *political leaders are completely out of touch with reality, including the despair they have created by destroying people's lives...Lebanon is also one of the most unequal countries in the world…but leaders seem at best to ignore it and at worst feel comfortable with it"* (p. 13).

This observation is shared in the *Lebanon Economic Monitor: The Grand Denial* by the European Union and by Saroj Kumar Jha, regional director of the World Bank for the Mashreq:
"*Deliberate denial against the background of deliberate depression leaves indelible scars that mark the economy and society. More than two years after the start of the financial crisis, Lebanon has still not charted, let alone begun a credible path towards economic and financial recovery*"[cdlxix].

4.1.7.3 Theoretical look at the Lebanese context

It must be remembered that the roots of the current economic, social and political crisis lie in the way the country developed since the end of the Lebanese civil war. Consistent emphasis has been placed on deeper integration into the global economy and, correlatively, on the growth of the private sector. These neoliberal policies have reinforced certain historical characteristics of the Lebanese economy: a development model centered on finance, real estate and services, in which social inequalities and regional disparities have been accentuated.

The economic and political elites (sectarians) have benefited the most from these policies through the various privatization schemes and also through the corrupt awarding of public contracts. These policies have led to the marginalization of important sectors such as agriculture and industry, but also to the growing marginalization of populations excluded from this economic and financial growth.

Sen (2000) argues that the idea of social exclusion should be examined in relation to its usefulness in providing new perspectives in understanding the nature of poverty, identifying the causes of poverty, contributing to reflection on policies and social action in poverty reduction.

Sen (2000) links the idea of social exclusion to the capabilities perspective on poverty:
"*The perspective on poverty capability is inevitably multidimensional, since there are distinct capabilities and functions that we have reason to value. I would argue that it is useful to study the literature on "social exclusion" using this largely Aristotelian approach. Connections are immediate. First, we have good reasons for valuing not being excluded from social relations and, in this sense, social exclusion can be a direct part of capability poverty. Second, being excluded from social relationships can also lead to other deprivations, further limiting our life opportunities. For example, being excluded from the possibility of being employed or receiving credit can lead to economic impoverishment which can, in turn, lead to other deprivations (such as undernourishment*

or homelessness). Exclusion can therefore be social constitutively a part of ability deprivation as well as instrumentally a cause of various ability failures. Arguments in favor of social exclusion as an approach to poverty are fairly easy to establish from the general perspective of poverty as a failure of capabilities" (Sen, 2000: p4-5).

Although the concept of social exclusion has its roots in France with René Lenoir (1974), Hillary Silver (1994)[cdlxx] asserts that, contrary to French republican conceptions, the challenges to republican ideology and the adoption of the discourse of exclusion in other national contexts have given meanings to the term more properly considered in other paradigms as social disadvantage (Silver, 1994: 539). In her research *in Social Exclusion: Three Paradigms* (1995), Hillary proposes triple typology of the multiple meanings of exclusion distinguished by different theoretical perspectives, political ideologies and national discourses. The three paradigms of social exclusion, are namely: "*solidarity*", "*specialization"* and "*monopoly"*. They are based on notions of different social integration, on different politics, attribute exclusion to a different cause and provide an explanation for multiple forms of social disadvantage.

4.1.8 The paradigm of "solidarity"

The solidarity paradigm, which has strong antecedents in Durkheimian sociology, sees society as something external, moral and normative, rather than based on individual or group interests. It attributes exclusion to the rupture of social solidarity, that is to say, of the social bond between the individual and society and on a solidarity derived from values of shared rights.

This French republican approach places a strong emphasis on how cultural or moral boundaries between groups construct socially dualistic categories within the world order. While exclusion threatens social cohesion, the converse of exclusion becomes "*integration"*, where the process to achieve insertion involves the assimilation into the dominant culture.

As cited by Atkinson (2000)[cdlxxi], there are, two variants of the social integrationist discourse: The first, is identified as a " *new Durkheimian hegemony* " and justifies the differences between groups, and the second, a more republican version, identifies solidarity as transcending individual, class, ethnic and regional interests (O'Reilly, 2005: 82) [cdlxxii].

4.1.9 The paradigm of "specialization",

Anglo-Saxon liberalism assumes that individuals differ; giving rise to a specialization in markets and social groups, thus considering the social order as networks of voluntary exchanges. The liberal tradition emphasizes the contractual exchange of rights and obligations as well as the separation of spheres of social life. According to this model, exclusion is a form of discrimination, which occurs when individuals are denied free movement and exchange between spheres, when rules inappropriate to a given sphere are applied, or when group boundaries interfere with individual freedom to participate in social exchanges.

4.1.10 The "*monopoly*" paradigm,

The third "*monopoly*" paradigm sees exclusion as a consequence of the formation of group monopolies, with resources being controlled by hierarchical and exclusive networks. Drawing heavily on Weber and to some extent Marx, it sees social order as coercive, imposed by a set of hierarchical power relations. This paradigm considers that exclusion arises from the interplay of class, status and political power and serves the interest of the included, while the excluded are both outsiders and dominated. Exclusion can be combated through the equality of members and the full participation in the life of the community.

According to Levitas (1998)[cdlxxiii], the redistributionist moral discourse that accompanies the monopoly paradigm prefigures inclusion in terms of citizenship rights that would promote equality (Levitas, 1998, O'Reilly, 2005: 82).

The discourse of rights as a tool for social change has been challenged by the discourse of party responsibilities, while the monopoly paradigm implies that a restructuring of the economy is necessary to change the unequal distributions within society to which current social rights are palliative (O'Reilly, 2005: p82).

As such, the two institutional interviewees and the remarks of the United Nations reporter, Mr. De Schutter, seem to fit this paradigm, and similarly, social inclusion through financial inclusion seems to fit into the monopoly paradigm.

Even though Hilary Silver tried to situate her paradigms of exclusion in terms of the nature of society, nevertheless, such differentiated conceptions of the nature of society would imply different notions of what exclusion and inclusion actually mean. This paradigm calls for different conceptions of what constitutes inclusion and exclusion, which makes it even more difficult to design an appropriate way to promote inclusion.

Even at the level of the same society, the concept of social differentiation in terms of a single descriptor, implies that the different groups that make up the "*excluded"* may have much in common (Francis, 2000:p76) [cdlxxiv]. Francis (2000) adds that the mechanisms which create and perpetuate disadvantage among "*the disabled, women, scheduled communities, pastoralists, landless, farmers and industrial employees*" are very different and however superficial the appeal of a common pattern, placing these groups in a single category may not help to understand the specific difficulties that each of them face.

A case in point has been illustrated by Jackson (1999)[cdlxxv] who argued that early liberal Western feminisms produced a universalizing theory of marginality, which tended to view women's marginality as "*parallel in form to the marginalized of the colonized, non-colonized whites or the poor*" which ignores the divisions between women and the fact that gender marks social relations between and within groups. This position shifts the focus to the gendered construction of identities rather than a bounded category of gender-based exclusion.

Stevi Jackson further argues that a binary and polarized formulation of inclusion and exclusion is problematic for at least two reasons. First, it suggests a unitary notion of power in which the included are powerful and the excluded are powerless, rather than one in which power is dispersed, contingent, and unstable. Second, dualistic discourses can themselves be structures of control, which deserve to be questioned and decentered (Jackson, 1999: p132).

4.2 Perspective of the unbanked

4.2.1 Review of the methodology

To obtain the views of the unbanked on the issue of financial exclusion/inclusion in Lebanon, we used the "*focus group*" methodology (see methodology chapter). Five discussion groups were set up with each an interviewer for moderating and an observer for taking notes. The groups were made up of 8 to 11 people.

This qualitative research technique aims to generate exchanges and interactions between participants, in order to create synergy and bring out perceptions or ideas on the issue of financial exclusion/inclusion in Lebanon. The focus group method also made it possible to identify the attitudes and behaviors of the participants with regard to the questions asked (role of the observer).

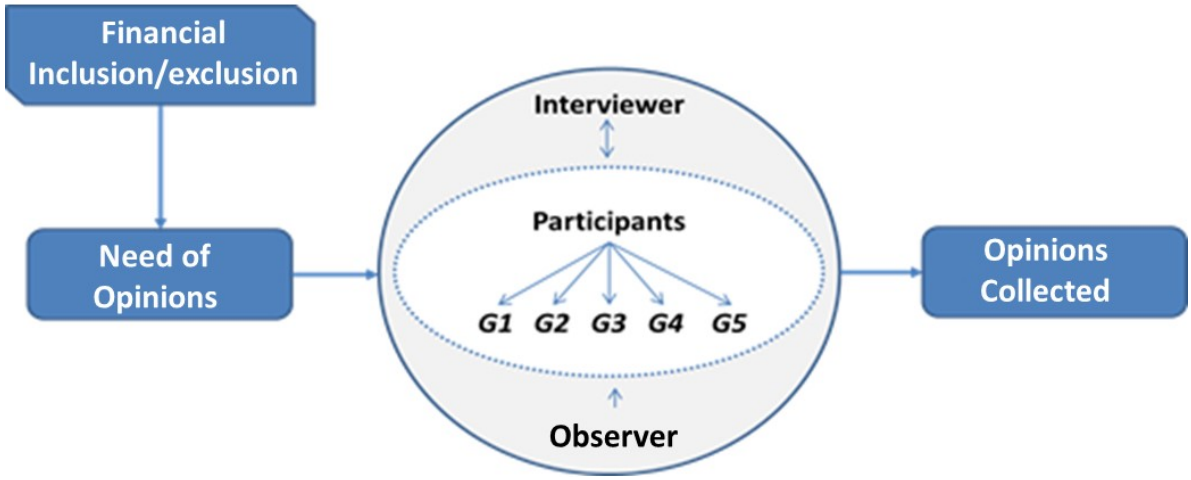


Figure 32 Overview of focus group interview methodology

The meeting place was fixed, the outline of the themes to be addressed and the discussion group workshops were prepared, and then, a direct communication was established with the targeted participants to gather their needs or expectations before embarking on the design process. The mission of the interviewer (the researcher) consisted in leading the reflection and the exchanges between the participants. He observed and managed everyone's speaking time. He was neutral and did not intervene to influence an opinion or create prejudice.

He established an atmosphere of fluid dialogue and a climate favorable for the free expression of the needs and emotions of the participants. In some cases, it was not easy to get a clear opinion. In this instance, the interviewer found an alternative way to ask the question or a different approach to collect a more convincing answer. After the interviews, the interviewer thanked the participants for their cooperation and responses.

Finally, a gratuity was offered. Its level was relative to the time spent and the difficulty of recruiting participants. Over a period ranging from 2 to 2.5 hours of discussions, several thoughts, preferences and opinions were collected from the 50 participants in the 5 discussion groups.

In order to create a relevant conclusion, it was essential to carefully review with the observer the notes made during the focus groups. This helped to effectively analyze the feedback collected and uncover details that went unnoticed during the interview. The researcher again rigorously analyzed the notes taken, with the aim of creating a relevant analysis, making it possible to learn about the point of view of the unbanked on financial exclusion/inclusion in Lebanon. The information collected was then analyzed using the thematic content analysis method as well as univariate and bivariate statistical processing.

4.3 Overall analysis of results

The thematic content analysis of the 5 discussion groups brings out six main explanatory themes of the unbanked, which are also found in the 2014 World Bank report on financial inclusion.

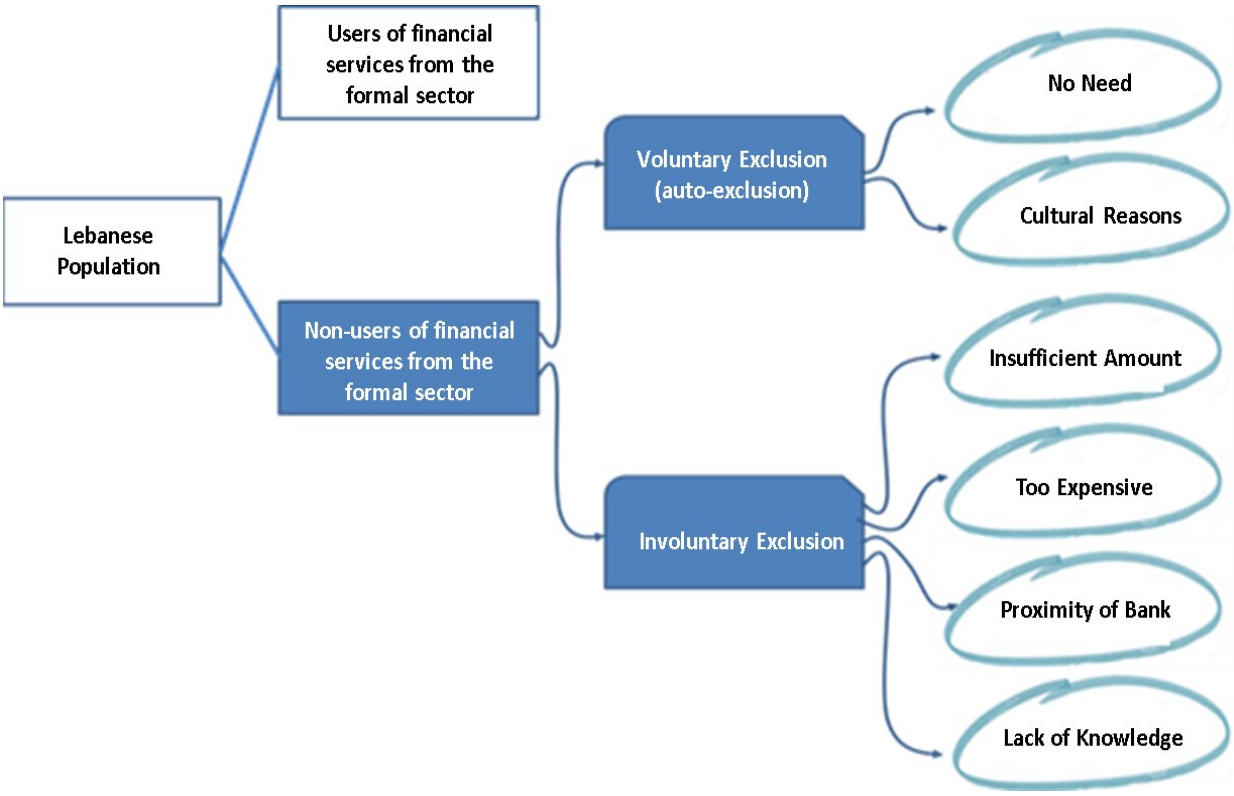


Figure 33 Main themes of thematic content analysis (diagram inspired by Demirgüç-Kunt, Beck and Honohan, 2008) [cdlxxvi]

4.3.1 No requirements

Despite the provision of financial services such as co-accounts, savings accounts, loans, credit and insurance, where it would be possible to protect themselves against adversity and to escape poverty, some participants invoked that they do not need them for various reasons, including the risk of entrusting their money to someone else.

Out of fear, they prefer that the money stays nearby, immediately accessible and above all to remain within the family. In addition, they stated that they do not need bank credit, which confirms the results of studies that financial products and services are unsuited to the needs of poor consumers. Participants added that they prefer to use cash payment: They pointed out that it is partly caused by a lack of financial education or capacity building which reinforced their fear of losing money when creating a bank account.

4.3.2 Cultural reasons

Beyond what is manifested in cultural practices, it is an indisputable fact that religion is a particularly important aspect in Lebanon and the communities living there; a factor of financial exclusion/inclusion which is hard to ignore. The relationship to money is a subjective conception relating to customs and religion.

Two aspects emerge from the discussion groups: patriarchy and, to a lesser extent, the prohibition of interest.

The status and role of the “head of the family” and main provider of income establishes the power and authority of men. This patriarchal relationship does not allow some women or young people the possibility to access and control financial resources. Some revealed that in rural areas, poor women are in a situation of dependence on men who control material and financial resources. This problematic situation explains the inability of rural women to carry out activities outside their homes and to participate in the control of resources.

With regard to interest, the prohibition of interest is displayed by the three monotheisms present in Lebanon which are the Old Testament, the New Testament and the Koran. the medieval reading of Aristotle's considerations relating to interest must obviously be evoked. Without going into a doctrinal analysis, let's give the floor to Aristotle who sums up well the words of some participants:

"*So we are perfectly right to execrate loans at interest (obolostatiki), because then the gains acquired come from money (nomisma) itself and no longer from what it was instituted for. Money was made only with a view to exchange (metaboles); interest, on the contrary, multiplies this money itself; it is from there that it took its name (tokos – offspring), because the beings produced are similar to their parents, and the interest is silver money (nomisma nomismatos); also wear and tear is of all the modes of acquisition the most contrary to nature*" (para physin) (Ege, 2014) [cdlxxvii].

4.3.3 Insufficient amount to start

The majority of respondents mentioned that the minimum amount of money required to start a relationship with a bank was not available or difficult to amass. Even more, those who were more knowledgeable about savings and loan services mentioned that obtaining a loan requires minimal participation from the client, which is difficult to guarantee. Banks never finance the full amount needed for retail/personal loans or business loans. A minimum is required to start the process.
The same requirement is requested for savings or even regular accounts, because one has the impression that banks refuse to enter into this type of relationship if the customer does not deposit a large sum of money at the start of the relationship.

4.3.4 Too expensive

The majority of respondents mentioned that keeping an annual relationship with a bank is very expensive due to the monthly commissions and fees the bank charges for any of the services provided. Again, those familiar with bank savings and loans practices mentioned that saving at home was better; Regardless of the fact that they will not earn interest. They preferred to ensure that no commissions or fees will be withdrawn, guaranteeing that the amount will not be reduced at the end of an extended period. The same logic was applied for loan services; They preferred to lend money to a friend or family member instead of paying the fees that required a bank to complete a loan file.

4.3.5 Bank proximity

The majority of people in the North and South Lebanon mentioned that if they decided to start a relationship with a bank, they needed more than thirty minutes to reach the nearest branch. They also mentioned that the cost of transportation is high and not worth the value they gain from a relationship with banks.

4.3.6 Little awareness of benefits

Individuals who showed a lack of knowledge of financial products responded hesitantly to their lack of need for a bank account. Mainly the groups composed of women and young people, financial knowledge was very limited in terms of benefits and, more importantly, in terms of what banks offer in terms of products and service.

The data showed that not all financial services are suitable for everyone, especially for credit. It is important to distinguish between use and access to financial services. Some people may have access to certain financial services, but choose not to use them (voluntary exclusions). Some may have indirect access, for example by being able to use someone else's bank account. Others may not use financial services because they do not need them or for cultural or religious reasons. As illustrated by the following graph, the reasons are listed in the thematic analysis of the 5 focus groups:

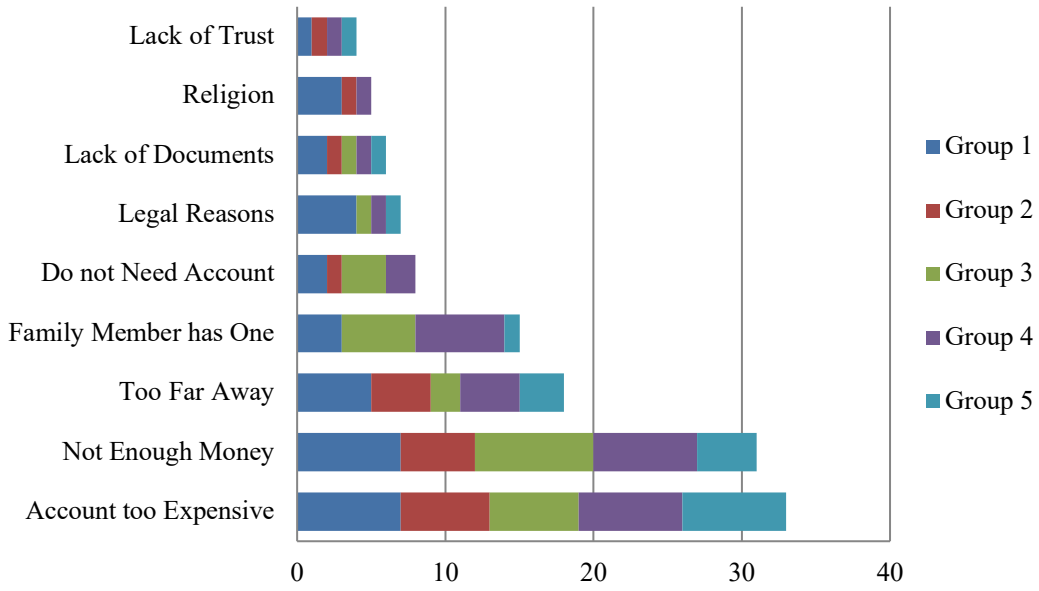


Figure 34 Lebanon focus group responses (2018) - Barriers to inclusion by group

From a general point of view, the unbanked are not motivated due to a lack of supply. However, financial literacy seems to have the potential to further improve awareness and generate demand. In addition, non-banking for religious reasons was not widely mentioned by participants. It can be resolved by financial institutions that offer, for example, financial services in accordance with religious principles.

Some clients are involuntarily excluded from using financial services (involuntary exclusion); Several groups fall into this category. A notable group are individuals and businesses that are unbankable from the perspective of commercial financial institutions because they have insufficient income or pose excessive lending risk. In this case, the lack of use may not be caused by market or government failure. Other groups in this category may not have access to banking due to discrimination, lack of information, gaps in contract enforcement, poor information environment, gaps in product features which may make a product unsuitable for certain customers and lastly, tariff barriers. If high prices exclude a large part of the population, it may be a symptom of an underdeveloped physical or institutional infrastructure, regulatory obstacles or a lack of competition.

As we have also discussed, financial exclusion deserves political action (strong leadership) if it is driven by barriers that restrict access for people for whom the marginal benefit of using a financial service would be otherwise greater than the marginal cost of providing the service. It appears that the problem of access to financial services is greater than the access to other products and services.

4.4 Analysis of results by criteria

To analyze the data within each group, we organized the information collected and categorized it under a similar statement by selection criteria, i.e. similar across all groups, similar by age, similar by gender, similar by region, then we crossed the criteria in several combinations to discover all the models. Overall, we find that regardless of gender, age, religion or place of residence, there are recurring reasons for exclusion among all groups and respondents.

Bringing financial services to people who don't have them could spur economic growth and create opportunity for the world's poor. The World Bank Group President Robert B. Zoellick said in a press release devoted to the launch of Global Findex:

"*Taking advantage of the opportunities offered by financial services can make a real difference in helping the poor finance school fees, save for a home or start small businesses that will provide jobs for others*".

4.4.1 Gender

There were a total of 27 women: 10 women from North Lebanon in Group 1, 6 mixed women from Beirut in Group 3, and finally 11 women from South Lebanon in Group 4.

Women were more enthusiastic about saving than men. Especially the elders admitted to having considerable savings hidden in their house. In response to the question; "*Why didn't you go and open an account in a bank?*" A few ladies replied that they did not know they had the right to do it alone; they thought they needed their husband's or father's approval, combining "*legal*" and "*family member has one*" in their responses.

Table 22 Lebanon focus group (2017) - Responses on barriers to inclusion by gender

Genre	Men		Women	
Barriers	#	%	#	%
Account too expensive	17	74%	17	63%
Not enough money	14	61%	17	63%
Too far	7	30%	11	41%
A family member has one	3	13%	1 2	44%
No account needed	2	9%	6	22%
Legal reasons	1	4%	6	22%
Lack of documents	2	9%	4	15th %
Religion	1	4%	4	15th %
Lack of confidence	2	9%	2	seven%
	23		27	

The loan of most importance to women was the education loan, as young women wanted to ensure a university degree as it was not always funded by their parents, while the older generation wanted to ensure that their children received an appropriate education to secure their future. Encouragingly, 22% of women who answered "*never thought about having an account*" or "*didn't see the need for an account*" provided positive feedback at the end of the session. In fact, we found that the reason for the initial response was due to a very limited level of financial literacy among all participating women, regardless of region and age. Once further clarifications were provided, the level of interest and questioning escalated.

As for the male respondents, there were a total of 23 men who participated in the focus groups: 8 from South in Group 2, 5 from Beirut mixed in Group 3 and 10 from North in Group 5. As an overall impression, men in all groups were more loan-oriented than savings-oriented. Most men said they had not thought of saving in a bank because the minimum funds required to start were not available. Men included in 61% of their responses, "*not enough money to start*", and in 74% of responses, "*fees and commissions that must be paid to maintain the relationship*". Loans were mostly mentioned as an aspiration to grow and secure a better future, with most male participants wanting loans for the purpose of starting a business or helping an existing one grow.

4.4.2 Age

The five groups included 11 individuals aged between 18 to 29, and 39 individuals aged between 30 to 60. The younger generation was deliberately selected in the national capital to better reflect the status of future generations; Assuming that in Beirut, levels of financial inclusion and financial literacy are lower among young people than those in the 30+ age bracket.

Table 23 Lebanon focus group (2017) - Responses on barriers to inclusion by age

Age	18-29		30-60	
Barriers	#	%	#	%
Account too expensive	6	55%	27	69%
Not enough money	8	73%	23	59%
Too far	2	18%	16	41%
A family member has one	5	45%	10	26%
No account needed	3	27%	5	13%
Legal reasons	1	9%	6	15%
Lack of documents	1	9%	5	13%
Religion	0	0%	5	13%
Lack of confidence	0	0%	4	10%
	11		39	

If we focus on the youth segment, the majority of responses from young adults should be re-categorized under two main themes: financial literacy and access to money.

Despite the levels of education and the proximity of banks within the city, the lack of awareness of the advantages of the products and services that banks can offer is evident. For example, the answer to "*why would a bank finance my studies*" is that the bank is always the one reaping the profits and not the customer.

What is meant by access to money is that young adults in particular have admitted that they spend most of their pocket money and what little they have left, they don't think to save in a bank account because they are afraid of paying commissions and transaction fees. Assessing the older and larger sample groups, signs of financial literacy were more developed, but for the majority, they had basic knowledge. Despite the potential for additional income and savings, they also worried most about excessive fees, whether it's starting or maintaining a banking relationship.

4.4.3 Regions

As Beirut is the capital of Lebanon, we assumed that rural areas should be more represented. To this end, with a focus group of 11 participants, Beirut represented 22% of the respondents, the South had 19 respondents at 38% and the North 20 participants with a representation of 40%. It is also important to mention that the South had 8 men and 11 women participants, while the North had an equal representation with 10 men and 10 women.

Table 24 Lebanon focus group (2017) - Responses on barriers to inclusion by region

	South		North		Beirut	
Barriers	#	%	#	%	#	%
Account too expensive	13	68%	14	70%	7	64%
Not enough money	1 2	63%	11	55%	8	73%
Too far	8	42%	8	40%	2	18%
A family member has one	6	32%	4	20%	5	45%
No account needed	3	16%	2	10%	3	27%
Legal reasons	1	5%	5	25%	1	9%
Lack of documents	2	11%	3	15%	1	9%
Religion	2	11%	3	15%	0	0%
Lack of confidence	2	11%	2	10%	0	0%
	19		20		11	

Since Beirut is only represented by the younger segment and rural areas represented by the older generation, some questions are expected to show differences. For example, this can be felt in the responses for "*A family member has one*". This is why we will avoid making comparisons with Beirut so as not to make erroneous observations.

On average, rural areas showed lesser knowledge about financial products and services, possibly due to a lack of formal education. One thing is certain, the "*Account too expensive*", "*Not enough money*" and "*Too far*" schemes remain in large numbers. While legal, religious and documentary barriers begin to appear, especially for the North.

A cross-analysis of the results shows a correlation of the criteria. It contains similarities in results by age and sex and similarities in results by sex and region.

4.4.3.1 Similarities in results by age and gender

By checking for similarities by age and gender, we found that young women were savings-oriented just like older women. However, young girls tended to be more willing to borrow for education and/or to buy a car, unlike older women who wanted to borrow for a family member; be it for the education of their children or to plan the marriage of one of them.

4.4.3.2 Similarities in results by gender and region

Checking for similarities by gender and region, we found that only a few women from the suburbs were aware of the financial facilities, while women from Beirut or younger were generally more informed. When discussing their legal rights to have a relationship with a bank, to lend or save, suburban women showed much more interest and asked many curious questions; showing their willingness to be included in the financial sector.

In inference to our work with the focus groups, we must point out that we encountered many difficulties before and during their launch:

- *The logistics and time required to obtain homogeneous groups in a relevant sample.*
- *The commitment of people for a set date and time.*
- *Finding the right incentive to motivate invitations for transparent participation.*
- *The influence of dominant and opinionated participants that put us at risk of getting a biased output…the interviewer played a big role in moderating this factor.*
- *The decision to omit older age groups from Beirut and younger age groups from rural areas.*

Nevertheless, we have found that levels of financial exclusion can vary from country to country as they can be influenced by level of education, income, place of residence, religion, age and sex.

Throughout our study, barriers to financial inclusion showed patterns of recurrence, in most surveys conducted around the world and even more so, in our focus group in Lebanon. We found persistent indicators that demonstrate that cost and distance to financial services are among the top five contenders for causality, mixed with some degree of literacy required regarding financial benefits in order to understand the basics needed for each banking service in Lebanon.

4.5 Theoretical look at the Lebanese context

During our research, poverty in Lebanon has increased significantly, now affecting around 74% of the total population according to the United Nations Economic and Social Commission (ESCWA, 2021). Taking into account dimensions other than income, such as access to health, education and public services, the rate increases to 82% of the population living in multidimensional poverty.
In 2020, ESCWA had found that between 2019 and 2020, the per capita poverty rate had already increased from 28% to 55% in Lebanon. According to today's updates, the multidimensional poverty rate in Lebanon has almost doubled from 42% in 2019 to 82% in 2021.

In this context, we returned to the focus group interviews to see that financial exclusion was seen as a "*process by which individuals or groups are totally or partially excluded from full participation in society in which they live*" (Francis, 2002: p38). Aasland & Flotten (2000)[cdlxxviii] already attested that the concept of inclusion has gained importance in political discourse in Europe since it replaced the concept of poverty, by taking into account more dimensions of people's lives.

A significant reason for this, is the fact that poverty has been difficult to define and has been heavily contested whether or not it can fully describe social disadvantage in today's society. One of the most compelling arguments in favor of the concept of exclusion is that it takes into account more dimensions of people's lives than the concept of poverty (Aasland & Flotten, 2000). However, it can be argued from our focus group that the concept of financial inclusion is less ambiguous than the concept of poverty.

Aasland & Flotten (2000) argued that these are not people unable to adapt to mainstream society, but that more attention should be paid to groups that have been excluded, such as women, unemployed youth, and Palestinian and Syrian immigrants for example.

The strength of the concept lies in the fact that, unlike poverty, which has mainly been thought of in economic terms, financial exclusion also takes into consideration deprivation in many areas, of which low income is only an element.

Geddes & Benington (2001) argued that this approach to exclusion is naïvely experimental and redundant in that it identifies social problems and then labels them as aspects of exclusion. It is not guided by any particular social science paradigm or theorization of what exclusion or inclusion is. It lacks however the theoretical rigor whereby the absence of a strong ideological orientation allows a relatively open approach to the identification of financial exclusion, even if its symptoms and conditions are not systematically apprehended.

Sen (2000) argues that the idea of exclusion should be examined in relation to its usefulness in providing new perspectives in understanding the nature of poverty, identifying the causes of poverty, contributing to thinking about policies and social action in poverty reduction. Sen (2000) links the idea of exclusion to the capability perspective on poverty. The capability perspective on poverty is inevitably multidimensional, since there are distinct "*capabilities*" and "*functionings*" that we have reason to value. We argued that it is useful to study the literature on financial inclusion using the approach of Sen (2000). For example, the monetary approach to poverty assumes that an individual is financially excluded when their income does not allow them to meet their basic needs.

Financial exclusion is therefore defined as a lack of monetary resources and consequently as a lack of basic necessities. This is the approach that is commonly found in the literature when it comes to measuring the extent of situations of financial exclusion, whatever the scale considered (individual, household, nation). Still, this approach suffers from several criticisms, the most effective of which are to be credited to Sen (2000).

According to Sen, the monetary approach is limited for two main reasons: it focuses only on the means available to individuals to avoid any situation of deprivation, and it ignores human diversity.

In agreement with Sen, the monetary approach only goes half way, because it defines financial exclusion as low income and not as "*an inability to build one's well-being*" (Sen, 1992: p161). To perceive the essential difference between these two visions of the same phenomenon, it is necessary to return to the definition of the terms used by Sen. For him, individual well-being must be assessed from the set of things and states that an individual is capable of achieving and attaining from the resources at his disposal.

This is what Sen calls " *functionings* ", which he defines as "*the different things that a person can aspire to be or to do*", such as eating, having a good level of education or participating in the community.

The different combinations of "*functionings*" that it is possible to implement constitute the capability: "*it is a form of freedom, that is to say substantial freedom to implement various combinations of functionings"* (Sen, 1999: p83)[cdlxxix].

An individual is therefore financially excluded if he does not have the freedom to perform all the functions he values. It may be that an individual has a decent income but is unable, for reasons of lack of freedom, to transform it into means of attaining a minimum level of well-being. Financial inclusion is no longer just one element among others of individual well-being. Sen (2000) marks its difference with John Rawls' "*primary goods*" approach, which emphasizes the goods "*necessary*" for the accomplishment of an acceptable life.

First, our focus group participants have good reason to appreciate not being excluded from social relationships and, in this sense, financial exclusion can be a direct part of capability poverty. Second, being excluded from social relationships can also lead to other deprivations, further limiting opportunities for a dignified life according to participants. For example, being excluded from the possibility of being employed or receiving credit can lead to economic impoverishment which can, in turn, lead to other deprivations (such as undernourishment or being homeless).

Financial exclusion can therefore be constitutively a part of ability deprivation as well as instrumentally a cause of various ability failures. Arguments in favor of financial exclusion as an approach to poverty are fairly easy to establish from the general perspective of poverty as a failure of capabilities (Sen, 2000).

Financial inclusion is discussed primarily in terms of its relationship to poverty. Is it a cause or a consequence of poverty? Is this a better way to conceptualize poverty? How does it differ from other ways of conceptualizing poverty? (de Hann, 1998; Gore and Figueiredo, 1997; Jackson, 1999).

Moreover, inclusion and exclusion are inseparable sides of the same coin: the strength of intragroup ties, and the identity that forges them, are inseparable from the definition that makes a community distinct. Given the variations in the conception of financial exclusion and inclusion, we agree with Francis (2000) who maintains that the notion of exclusion/inclusion is not very precise or nuanced.

Indeed, with regard to exchanges with focus groups, we can suspect with Atkinson (1998)[cdlxxx] that the concept of financial inclusion has acquired such popularity partly because it means everything to everyone.

4.5.1 Practices of Lebanese banks

Having a bank account is easy and natural in developed countries: it is therefore difficult to imagine the difficulties of someone who does not have access to it. Receiving a salary, an allowance, paying bills, an energy supplier, insuring his car, meeting a one-time need for cash or, on the contrary, storing a cash flow in order to be able to use it in time of difficulties, all of these activities of daily living require adequate access to effective financial services.

Holding a current account is considered the first step towards financial inclusion and, more broadly, social inclusion, which is necessary to carry out most of the operations listed above.

The bank account secures and reduces the cost of transactions, gives more flexibility in the management of cash and liquidity, strengthens the financial autonomy of the holder, reduces the risk of fraud and helps smooth the consumption and savings. The current account is also the entry point to other financial services that are factors in the emancipation of people, such as credit, savings and insurance:

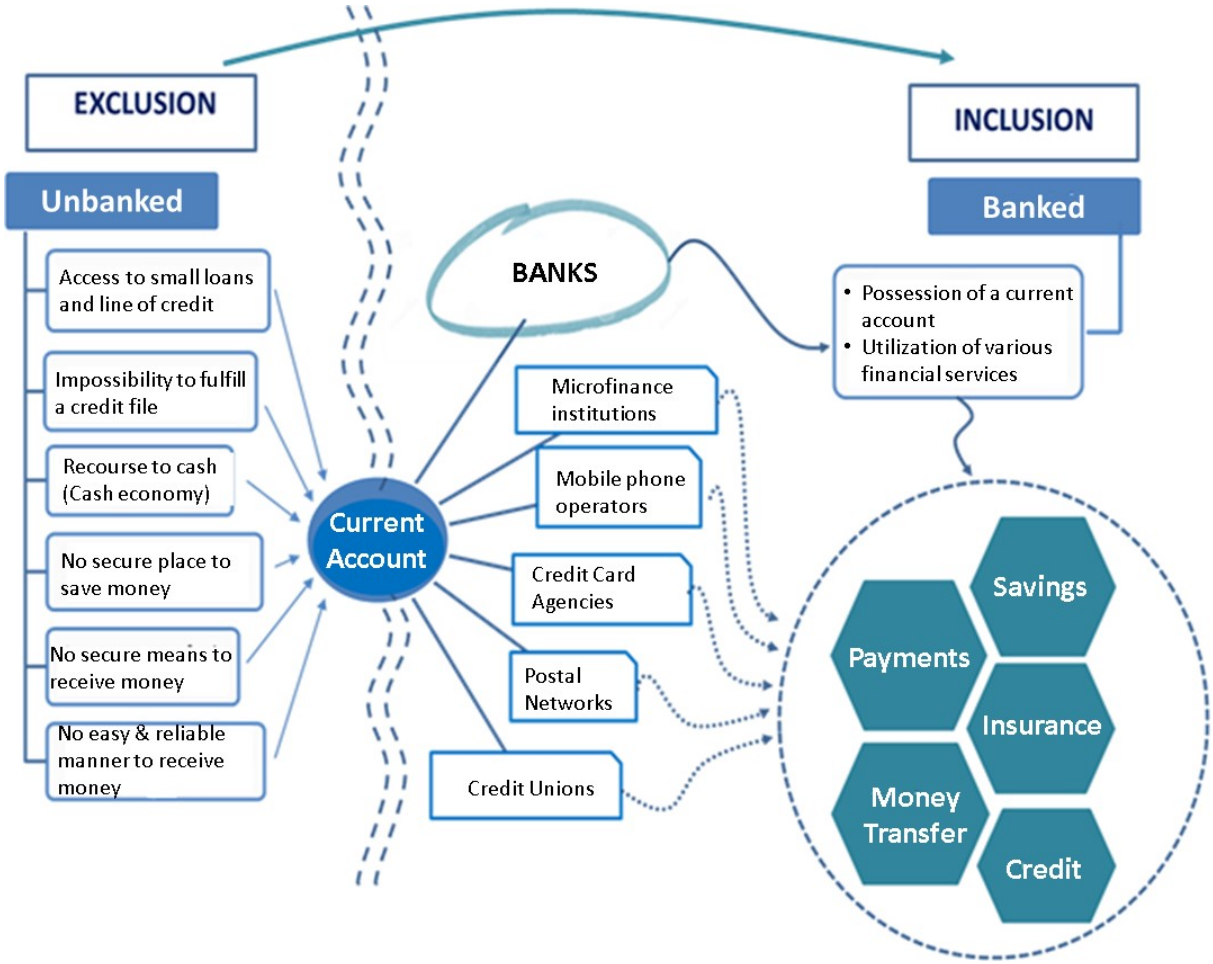


Figure 35 Relevance of a Current Account to Inclusion

In the absence of financial services adapted to their needs, a household or an individual will either have to give up certain projects, or obtain supplies from the informal financial sector, which weakens transactions, increases the risk of fraud and reinforces dependence on the family environment. at best or, at worst, to malicious networks.

Well-functioning financial systems serve a vital purpose by providing savings, payment, credit and risk management services. Inclusive financial systems are those with a high proportion of individuals and businesses that use financial services. Without inclusion in financial systems, people must rely on their own often limited savings to invest in their children's education or become entrepreneurs. This can contribute to the persistence of income inequalities and slower economic growth, which is contrary to the principle of CSR.

4.5.1.1 An inventory of the financial inclusion of Lebanese banks

In order to define the perception of Corporate Social Responsibility within the Lebanese Banking sector, we performed a small survey on the nature of the applied CSR programs within the top 10 financial institutions: Bank Audi, Bank Med, BLC Bank, BLF, BLOM Bank, BOB, Byblos Bank, Credit Libanais, Fransabank and SGBL.

Their Initiatives were segregated according to the objective (why and what is being performed) and their financial scope (how they are subsidized). Kindly note that the sources of information have been collected from press releases, Banks' CSR reports or website publications dating between 2017 till 2020.

Table 25 Proposed Segregation of CSR Initiatives

Objective		financial scope
Fund Raising : Cash disbursement or sponsorship of events, advertisements, initiatives, companies or NGOs.		Cost Driven : Direct or indirect costs are incurred.
HR & Volunteering : Skill development (training, coaching, teaching) physical work (cleaning, planting, cooking), project management or other human support & participation.		Profit Driven : Direct or indirect profits are generated
Donations : Offering of equipment, sundries, supplies, food, water/drinks or blood/medicine.		Non-Profit Driven : Revenues are intended to cover direct or indirect costs, costs are covered by a third party or there are no costs incurred.
Business Development : Offering of products or services that enhance economic and social activity.		

According to our research, 4 out of the 10 banks had recognized the United Nation's SDGs within their CSR programs (Bank Audi, BLC Bank, BLF Bank & Fransabank), while 5 out of the 10 banks had issued an official CSR Report that outlines their mission and CSR initiatives throughout the year. (Bank Audi, Bank Med, BLC Bank, Fransaban & SGBL).

Out of the 54 surveyed CSR initiatives, 33% were of the efforts were invested in cash and sponsorship, 26% involved skill development, 13% involved volunteer work, approximately 6% were donations of equipment, 6% were donations of food, another 6% were donations of Blood/Medicine. Overall, only 7 % of CSR efforts included the expansion of products or service lines.

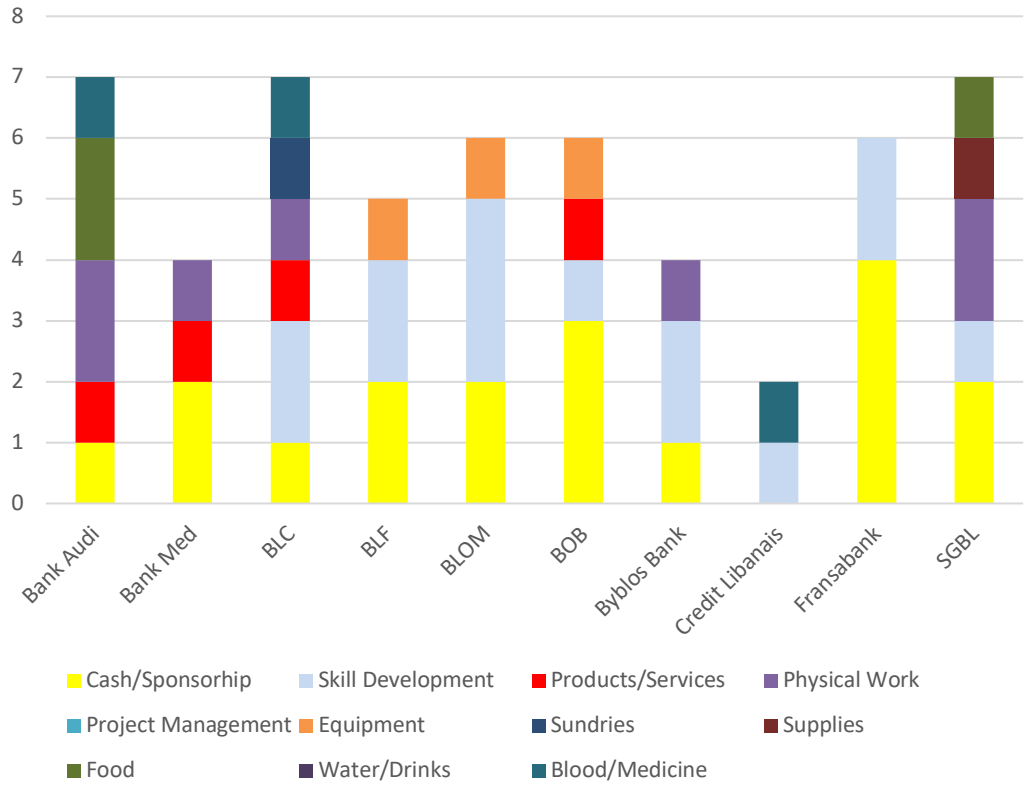


Figure 36 Top 10 Lebanese Banks CSR Initiatives By Effort

Categorizing the efforts according to their objective, 50% of CSR programs were geared towards funding raising, 31% devoted HR & Volunteer work, approximately 9% presented various donation elements and the other 9% of the 54 CSR initiatives had as an objective the expansion of the business.

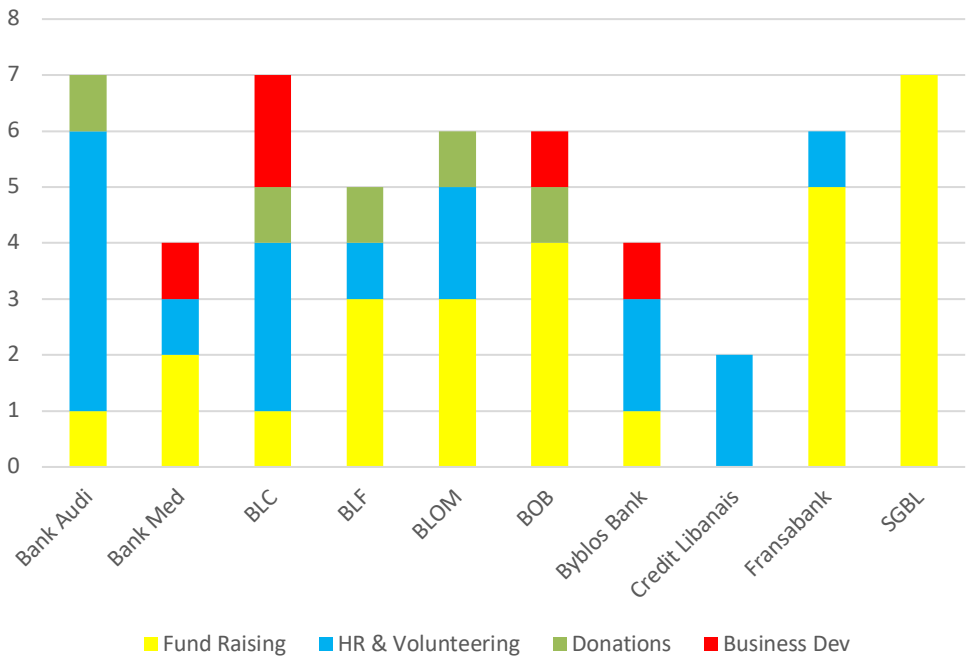


Figure 37 Top 10 Lebanese Banks CSR Initiatives By Objective

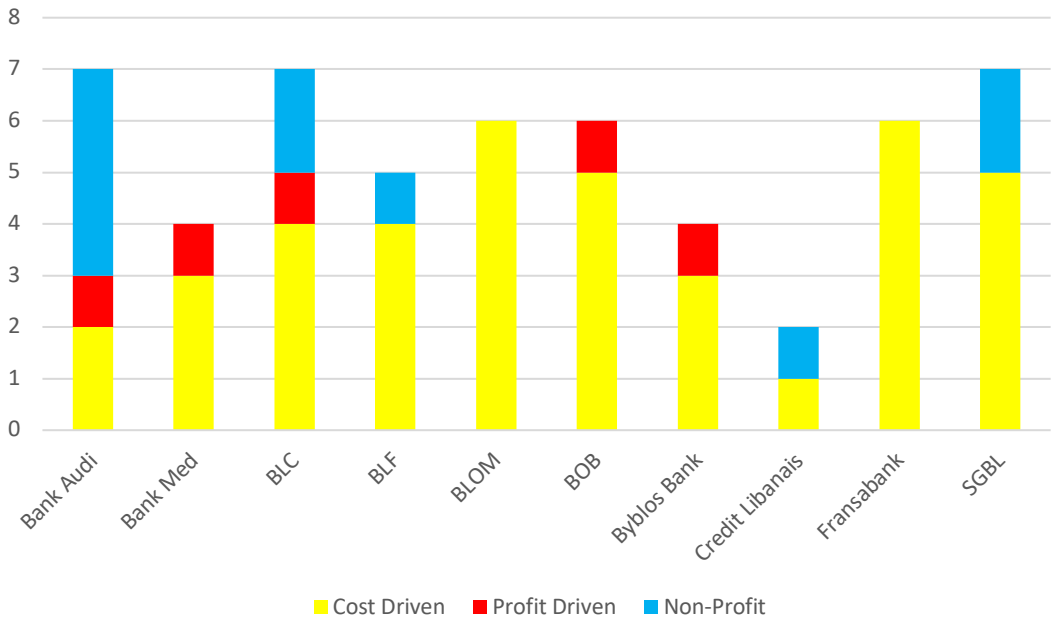


Figure 38 Top 10 Lebanese Banks CSR Initiatives By Financial Scope

Classifying the objectives under their financial burden, we find that the majority CSR programs, 72%, are cost driven with no benefits beyond expanding the brand, image and goodwill of the organization. 19% rely on volunteer work of their staff or donations from their customers and therefore bear negligible or no costs, while a meager 9% presented valid opportunities for profit collection.

4.5.2 Noteworthy Lebanese banking CSR programs

Standing out of the crowd, three banks out of the ten banks with CSR programs (Bank Audi, BLC Bank, and BOB Bank) prompted a significant potential for expanding their bank's business.

4.5.2.1 Bank Audi-SDG Innovator:

As part of its commitment to the United Nations Global Compact (UNGC), youthful staff from Bank Audi attended the Young SDG Innovators Program (YSIP), a 10-month program that is designed to empower fresh talent to accelerate business innovation through new technologies, initiatives and business models that deliver on their organization's selected SDGs.

Upon their return from the program, Bank Audi's YSIP team proposed an innovation to the bank's current mobile application that guides the spending behavior of local consumers in a manner that responds to Lebanon's recent economic crisis; a country demised by the shortage of foreign currencies and by the strain on Lebanese Pound liquidity.

The team proposed a modified cards reward program, LIRAUDI, which compensates clients who spend in LBP; enticing the electronic payment of the Lebanese Lira in the market. LIRAUDI also provides users with a dashboard that displays the accumulated rewards points along with their total spending by expense type (invoices, leisure, transportation…) These LBP rewards points can then be redeemed against gifts from local manufacturers (i.e. locally produced goods). [cdlxxxi]

4.5.2.2 BLC Bank - Women Empowerment Initiative:

BLC Bank was the first bank in in the MENA region to become a member of the Global Banking Alliance for Women, an alliance that offers a gateway to a global community of financial institutions that have proven the business case for targeting a female clientele.

In line with the bank's objective to target the female population, BLC bank launched the Women Empowerment Initiative (We-Initiative) a program dedicated to the economic support of women. The program provides women with equal banking opportunities to enable them to fund and expand personal or professional endeavors.

To support women along their journey, the bank also provides a series of tool kits, workshops, coaching and training seminars that are intended to provide them with the required skill sets. Providing a greater access, a dedicated web platform, we-initiative.com, was launched whereby women have the potential to network, send inquiries to experts or even obtain mentorship for harmonizing work, social and home life.

Ultimately, the vision of the We-Initiative is "*to help women find solutions to their challenges and concerns; unleash their potential, enhance their professional and personal lives and improve the Lebanese economy by encouraging entrepreneurial initiatives and helping small and medium businesses grow*."[cdlxxxii]

4.5.2.3 Bank of Beirut (BOB Bank) - Text-to-Speech Technology

BOB Bank was the first bank in Lebanon to provide Text-to-Speech (TTS) technology on their digital platform. Text-To-Speech technology is a type of assistive technology that reads digital text out loud, more specifically it deciphers texts from a computer or other digital device and converts them into audio. With this innovation, Bank of Beirut hopes to tap into a segment of the market who struggles with reading, a wide community that includes the blind, the dyslexic, the illiterates and even shortsighted individuals such as the elderly; not neglecting the tech savvy consumers who prefer audiovisual services. BOB bank made all efforts to select a comprehensive TTS solution that features a lifelike and friendly voice on their website and mobile applications, whereby clients can listen to audio recordings of legal contracts, product features and many other documentation necessary to sign up or apply for a product or service; providing an equal opportunity to bank for a wide variety of learning or visually impaired individuals.[cdlxxxiii]

Aspiring to build upon these profit driven CSR innovations, we found indication that the common determinant within these three financial institutions is their dependence on internal resources to drive these ideas into action.

4.5.3 Account ownership cost in Lebanon

We have studied twenty-eight banks, out of which we were able to retrieve the data for 16 banks that propose a dedicated form of savings accounts for Adults, Youth or Women. After a close review of the figures, we found that on average, the amount required for adults to open a savings account is approximately $4,925 with the average monthly fees of $3.77.

Table 26 Easy Banking (2017) – Sample of Lebanese Banks' Saving Accounts Conditions[cdlxxxiv]

Bank	Product	Target	Minimum Startup	Monthly Fees	Interest on USD
AL Mawarid Bank	Easy Save	All	$667	$1	0.25%
AL Mawarid Bank	Youth Acc.	Youth	$100	$0	0.00%
Arab Bank	Jeel Al Arabi	All	$100	$0	0.25%
Audi Bank	Spring Acc.	Youth	$13.33	$2	0.00%
Bank of Beirut	Youth Acc.	Youth	$50	$3	0.00%
Bank of Beirut	Blink Account	All	$0	$3	0.50%
Bank of Beirut	SMACC Acc.	All	$10,000	$0	3.65%
Bankmed	Youth Acc.	Youth	$20	$6	0.25%
BLF	Youth Acc.	Youth	$20	$2	0.25%
BBAC	Mother Acc.	Women	$500	$0	2.00%
BLC Bank	Beta	All	Not Specified	$2	0.00%
BLC Bank	Mother Acc.	Women	$300	$0	4.25%
BLOM Bank	Maksabi Acc.	All	$10,000	$6	Not Specified
BLOM Bank	Maksabi Day Acc.	All	$5,000	$10	Not Specified
BLOM Bank	Deposit Acc.	All	$10,000	$6	Not Specified
BLOM Bank	Deposit Sight Acc.	All	$10,000	$10	Not Specified
Byblos Bank	Easy Save	All	$500	$3	1.00%
Byblos Bank	1 YR deposit	All	$20,000	$0	3.00%
Byblos Bank	Start Saving	All	$300	$0	4.00%
Byblos Bank	Makers Acc	Youth	$20	$0	0.00%
Cedrus Bank	Sight Sav Acc.	All	$0.00	$3	6.50%
Fransabank	Lead Acc	Youth	$0.00	$0	1.50%
IBL Bank	Mini Lucky Acc.	All	$5,000	$6	1.50%
IBL Bank	Lucky Acc.	All	$10,000	$1	2.50%
JTB Bank	Dep. Secure	All	$5,000	$3	5.25%
NBK Bank	Super Acc.	All	$1,500	$10	0.00%
Saradar Bank	Instant Saver	All	$500	$3	2.60%
SGBL	Sogepargne	All	$100	$4.67	2.00%
SGBL	Swing	Youth	$50	$0	2.00%

As for the Youth (Ages below 18), with eight account offerings, the average minimum startup cost is much more reasonable at $35, while account fees revolve around $2 per month; noting that only one bank is proposing no minimum deposit or monthly accounts fees.

Unfortunately, out of the 16 banks, just two banks proposed for mothers to open accounts for their children. For these accounts, the average minimum startup cost is $400, but without monthly charges. Overall to open an account, 42% of the selected banks are requiring $100 or less, 18% are requesting between $100 and $500, 5% are asking between $500 and a $1,000 and finally, 35% of the sixteen Lebanese banks expect more than $1,000. In view to address the weight of these charges on the consumer, we need to understand the disparities in wealth and the cost of living within Lebanon.

4.5.4 Poverty ratio

As per Lebanon's the Central Administration for Statistics (CAS) 2012 report, almost 27% of the Lebanese population were poor, which translates to around 1 million individuals living without enough income to afford fundamental needs such as nutrition, housing, schooling, healthcare; with an estimated consumptions levels to be less than $262 per month or yearly $3,150 per capita.
In view to determine which areas to target within our inclusion efforts, we reviewed the regional distribution of wealth with the six major Lebanese governorates and found that the wealthier regions are Beirut and Nabatieh, while 77% of the poor resided in the remaining areas: whereby Mount Lebanon led the poorest cluster with over 340,000 individuals.[cdlxxxv]

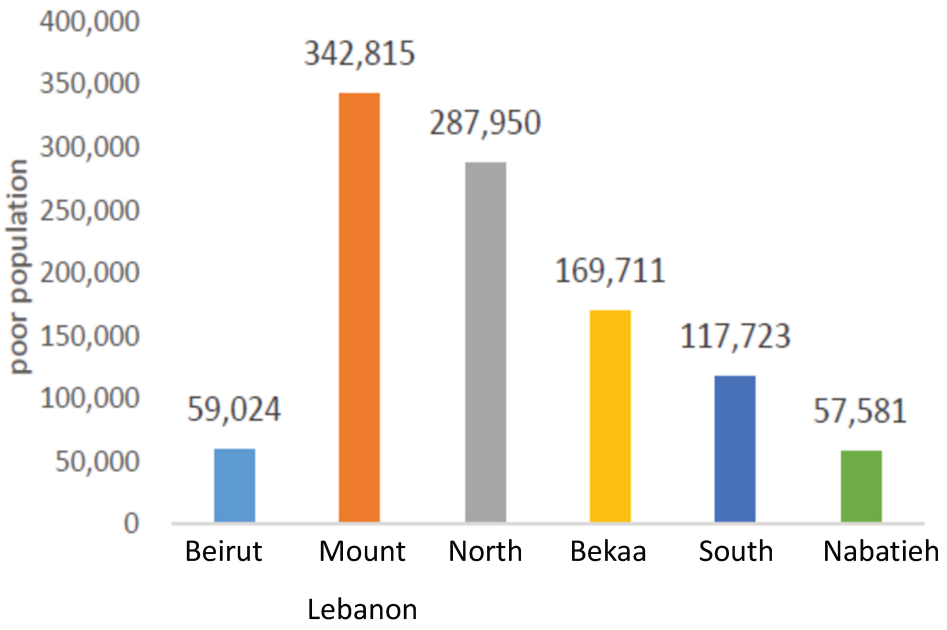


Figure 39 CAS (2012) – Number of Poor People by Governorates

Considering these disparities within the governorates, we will further study the distribution of branches as to define the proximity of branches as one of the potential barriers to inclusion.

4.5.5 Governorates Network Distribution

To obtain a clear picture of the poverty ratios versus the network distribution within each of the six governorates, we have relied on data provided by the Central Bank of Lebanon (BDL) and combined it to the Governorates Profiles performed by the United Nations Office For the Coordination of Humanitarian Affairs (OCHA).

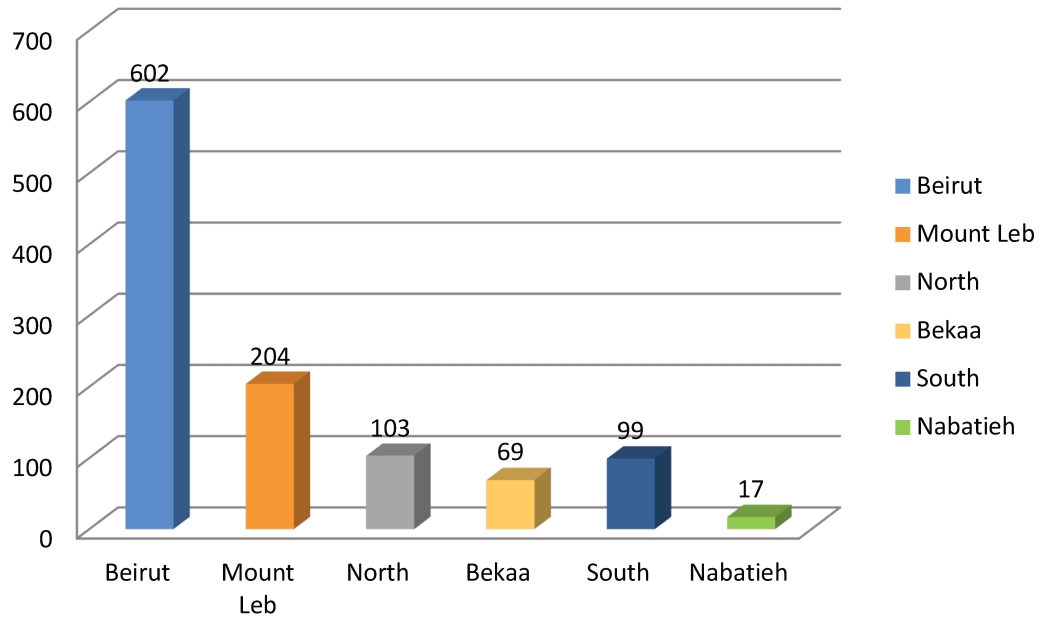


Figure 40 BDL (2017)- Banking Network Distribution by Governorates

Except for the capital, at face value these disparities between governorates in branch availability appear to be conservative as they tend to stay in line with population sizes. Yet, if we want to define the relationship between poverty and access to banking, we need to refine our search to determine whether poor citizens have access to branches where they reside; enabling us to assess if proximity, alike the global outlook, is one of the barriers to financial inclusion in Lebanon. In addition, via this exercise we can also evaluate Lebanese banks' intensions to service the unprivileged within their network expansion policies.

4.5.5.1 North:

The North Governorate is divided into two regions, Akkar & the North, which is the home for the second largest city in Lebanon: Tripoli. The Northern district houses seven major villages, and other than Tripoli, they are mostly rural, compelling the region's economy to rely largely on agricultural production. There are 791,446 Lebanese residents of which 30% are considered deprived.[cdlxxxvi]

Table 27 BDL (2017) Network Distribution Vs OCHA (2016) North Governorate Profile

	Tripoli	Batroun	Bcharreh	Koura	Miniyeh	Zagharta	Akkar
Lebanese Above Poverty Line	184,412	34,049	15,680	35,590	49,313	40,694	23,273
Deprived Lebanese	80,168	12,025	5,538	12,569	69,227	14,372	9,832
% of Deprived Village Pop.	30%	26%	26%	26%	58%	26%	30%
# of Bank Branches	53	12	1	16	0	9	12

As for access to banking, the northern network is made up of 103 branches, whereby 51% of the branches are located in the main city of Tripoli. [cdlxxxvii] In this Governorate, the region with the highest poverty ratio El-Miniyeh/Danniyeh appears to be completely underserviced. In comparison to other Governorates, the North has the second highest deprived population in Lebanon with approximately 10% of the poor residing within its borders.

4.5.5.2 Bekaa:

The Bekaa Governorate has very similar demographics to the North. The Bekaa is also split into two major regions: Baalbek & Hermel which are located in the northern section and then, the Bekaa valley which is located in the southern section. The Bekaa Governorate is comprised of five major towns which are mostly rural and thus, their economy relies largely on agricultural production. It is the home for 538,823 Lebanese citizens of which, 31% are considered below the poverty line.[cdlxxxviii]

Table 28 BDL (2017) Network Distribution Vs OCHA (2016) Bekaa Governorate Profile

	Zahle	West Bekaa	Rachaya	Baalbek	El Hermel
Lebanese Above Poverty Line	140,399	46,006	23,273	133,310	21,073
Deprived Lebanese	36,426	19,437	9,832	94,180	14,887
% of Deprived Village Pop.	21%	30%	30%	41%	41%
Number of Bank Branches	46	9	2	10	2

The Bekaa's banking network expands to 69 branches, whereby 67% of them are located in the wealthiest town of Zahle. As such, this leaves 61% of the remaining communities with less than 23 branches. [cdlxxxix] In this effect, we notice a trend where villages with higher deprived ratios are less likely to have bank branches operating in them.

4.5.5.3 Mount Lebanon:

The Mount Lebanon Governorate is the largest in population and surface. It accommodates six major villages where some are remote while others are rural. Due to its colossal size and diversity, the economy varies between areas from agricultural to manufacturing. There are 1,183,770 Lebanese residents of which 27% are considered underpriveledged.[cdxc]

Table 29 BDL (2017) Network Distribution Vs OCHA (2016) Mount Leb. Gov. Profile

	Baabda	Matn	Aley	Kesrouan	Chouf	Jbayl
Lebanese Above Poverty Line	369,401	388,057	111,957	139,676	104,746	69,933
Deprived Lebanese	150,150	39,319	51,723	21,427	48,392	10,728
% of Deprived Village Pop.	29%	9%	32%	13%	32%	13%
# of Bank Branches	11	55	19	79	14	26

Considering its geographical span, Mount Lebanon's banking network consists of 204 branches, of which 79 branches are located in the Kesrouan area. [cdxci] Once again, we found that financial institutions tend to shy away from villages with higher deprived population ratios. In comparison to other Governorates, Mount Lebanon has the highest underprivileged population in Lebanon with a total of 31% of the poor living within its villages.

4.5.5.4 Beirut:

Beirut is the capital of the country and has the smallest population and geography size of all Governorates. As the economic hub of Lebanon, its economy ranges from manufacturing to services. There are 366,604 Lebanese habitanst of which 10% are considered deprived or below the poverty line.[cdxcii]

Table 30 BDL (2017) Network Distribution Vs OCHA (2016) Beirut Governorate Profile

	Beirut
Lebanese Above Poverty Line	366,604
Deprived Lebanese	36,257
% of Deprived Village Pop.	9%
# of Bank Branches	602

Despite the ranking of its population size, the capital enjoys the most dense branch network with 602 branches.[cdxciii] In retrospect, it is important to note that the banking sector within Beirut services citizens that reside in neighboring Governorates but work in the capital.

4.5.5.5 South & Nabatieh:

The South of Lebanon is composed of two distinct Governorates, the South the largest sector & El Nabatieh. Together they combine seven major villages and due to their geographical positioning, their economies range from agricultural to manufacturing. There are 746,590 Lebanese nationals of which 46% are considered finacially disadvantaged.[cdxciv]

Table 31 BDL (2017) Network Distribution Vs OCHA (2016) South Leb. Gov. Profile

	Saida	Tyre	Jezzine	B. Jebil	Hasbaya	Marjaayoun	Nabatieh
Lebanese Above Poverty Line	137,580	113,403	11,107	24,964	11,705	19,982	82,363
Deprived Lebanese	113,022	87,311	9,125	41,070	19,260	32,880	42,809
% of Deprived Village Pop.	45%	44%	45%	62%	62%	62%	34%
# of Bank Branches	46	35	3	8	2	5	17

In the six towns within the governorate of the South, the banking network is made up of 84 branches, while in the smaller governorate of El Nabatieh there are 32 branches. Taken as a whole, 40% of the branches are located in the most populated town among them: Saida.[cdxcv] Even though it is not the poorest governorate, the South hosts the three villages with the highest deprived village population ratios in all of Lebanon: Bent Jbeil, Hasbaya and Marjaayoun.

4.5.5.6 Governorate Network Overview:

Alleviating the details of each governorate, here is a representation summary of our findings:

Table 32 BDL (2017) Network Distribution Vs OCHA (2016) Governorate Profile

Governorate			Deprived			Network	
Gov.	Population	> Poverty	< Poverty	% of Lebanon	% of Gov.	# of Branches	Branch/ 100,000
Beirut	402,861	366,604	36,257	9.70%	9.00%	602	149.43
Mount Leb	1,505,509	1,183,770	321,739	31.31%	21.37%	204	13.55
North	586,742	383,011	203,731	10.13%	34.72%	103	17.55
Bekaa	538,823	364,061	174,762	9.63%	32.43%	69	12.81
South	621,409	318,741	302,668	8.43%	48.71%	99	15.93
Nabatieh	125,172	82,363	42,809	2.18%	34.20%	17	13.58

Via this exercise, we discovered that Lebanese banks tend to shy away from establishing branches in unprivileged or rural areas; leading us to assume that proximity is a barrier to acknowledge during our empirical work.

4.5.6 Cost of living:

Based on a report issued by Byblos Bank in July 2017, cost of living in Beirut is the 52nd highest among 209 cities in the world and the fourth highest among seventeen other Arab cities. They based their information on a survey performed by the Mercer consulting firm in 2017, whereby they had measured 200 items in each location, including the cost of food, transportation, housing, entertainment... What is peculiar was that Beirut, the capital of a third world economy, was ranked sixteenth when compared to 50 cities from middle-income economies. [cdxcvi]

Table 33 Mercer & Byblos Research (2017) – Cost of Living Ranking in 2017

	Arab Rank	Global Rank		Arab Rank	Global Rank
Dubai	1	20	Kuwait City	10	111
Abu Dhabi	2	23	Jeddah	11	117
Djibouti	3	49	Casablanca	12	130
Beirut	4	52	Rabat	13	169
Riyadh	5	52	Cairo	14	183
Manama	6	55	Algiers	15	187
Amman	7	59	Nouakchott	16	189
Doha	8	81	Tunis	17	209
Muscat	9	92			

4.5.7 Situational overview

Aside from the lack of public sector incentives, we attempted to understand the reason why a small country with abundance in registered banks such as Lebanon was unable to address the unbanked. First, we carefully examined the finances of households to verify if our preliminary hypotheses that cost and distance are key barriers to inclusion. By means of a simple expenditure comparison, we found that Lebanon has a relatively high cost of living whereby one out of four citizens barely gets by on $3,100 per year while in contrast; the average required deposit to open a bank account is $4,000. Per se, this demands from a low income national to save an additional 33% from his annual consumption to obtain access to a bank account: notwithstanding the fees to manage his account.

Even though our small sample showed that not every bank required large startup amounts, there were still 60% of the studied products claiming more than $100 to start. As for the service fees, independently, 25% of all products charged more than $5 a month and 35% expensed more than $1 per month; making a saving account even more elusive for the poor. On the bright side, it is important to note that 50% of the sixteen banks surveyed offered very preferential conditions on savings products to customers below the age of 18; with zero fees or no deposit prerequisites. Unfortunately though, none of the banks surveyed had products destined to entice women to save for themselves, despite the fact that the gender gap in Lebanon is amongst the highest in the world. In view to establish which area to target within our inclusion efforts, we reviewed the regional distribution of wealth within the six major Lebanese governorates and found that the wealthier regions are Beirut and Nabatieh, while the largest governorate of Mount Lebanon hosted the poorest population cluster.

Since these figures do not necessarily provide the whereabouts of the unbanked, we subsequently analyzed the relationship between poverty and access to banking to determine whether poorer citizens have access to branches wherever they reside. Via this exercise, we discovered that Lebanese banks tend to shy away from establishing branches in unprivileged or rural areas; leading us to assume that proximity is a barrier to acknowledge during our empirical work. As a matter of fact, each 100,000 adult of the wealthiest governorate of Beirut are serviced by 149 branches while similarly; in the poorer governorates of Mount Lebanon and the North, they are serviced by approximately 15 branches; skewing our perception of Lebanon's healthy ratio of 29 branches per 100,000 adult.

4.5.8 Theoretical look at the Lebanese context

4.5.8.1 Profitability

In terms of CSR vis-à-vis poor customers, the analysis and comparison of the data collected on the 10 main Lebanese banks could only be carried out with many biases. It was not easy to precisely compare the business models because, in particular, the perimeters and the composition of the clientele (individuals/professionals) are not homogeneous. In the absence of detailed public data and to go further, we rely on Pinos (2015: 86)[cdxcvii]:

Our estimate shows that out of the 7 structures studied (banking in France), one hour of "*banking time*" costs an average of €46.3. This means that to break even – excluding the cost of risk – for a customer bank account, the bank will not devote more than 2.8 hours to the customer. If the establishment sets a maximum operating ratio of 65%, only 1.5 hours will be allocated to this client. Thus, customers who do not wish to exceed an annual budget of €200 for their banking services, excluding payment incidents and credit agreements, these customers must be sufficiently independent to ensure that a balanced economic relationship can be established between them and the establishment. For a credit account holder, priced at €36 per year, it is necessary to remain below half hour to maintain the balance, beyond that and on the basis of an average hourly cost evaluated at €86.7, the bank loses money.

Offers are designed with an accessibility policy that stand up against the reality of a competitive market. The cost of services that are free or insufficiently priced in relation to the resources necessary to provide them, must be compensated elsewhere, to the detriment of one or more stakeholders, sometimes the very customers who benefit or could benefit from inclusive measures. Indeed, some establishments charge management fees for "*banking prohibition*". The balance of merchant models is built on service cost constraints and profitability requirements against which pricing and associated "*bank time*" are proposed. Incorporating services that are free and considered "*essential"* calls into question the initial balance and raises the question of valuing and covering the costs incurred.

The practice of setting pricing caps to banking services is not addressed by the regulations in Lebanon and remain at the free will of the banks. Therefore, despite the right to a bank account and access to available services, the economic models implemented by banks can lead to a form of "*alienation*".

By limiting our study to the "*essential services*" of the 10 main Lebanese banks, we have observed that traditional Lebanese banking models remain selective and induce the exclusion of weakly autonomous and/or budgetary limited profiles.

After structural charges, the cost of risk impacts the level of profit generated by a bank. Like operating expenses, the cost of risk absorbs a portion of the generated NBI. This share depends on the preferred activities and the risk policies implemented. To complete the analysis of banking models, it is therefore essential to take an interest in this expense item, which reflects both proven losses and provisions made in anticipation of future losses. As part of our study, we will limit ourselves to credit risks relating to individuals and individual entrepreneurs ("retail" customers).

Risk and credit are inseparable. From the moment a bank grants an account overdraft, a loan or a surety, it runs the risk of default by the counterparty to which it has lent or for which it has made a commitment. A defaulting counterparty can cause the institution not only a loss of profit on the service sold (unpaid interest, unpaid dedicated time) but also a loss on the loaned capital. Furthermore, compliance with prudential ratios imposes stable capital on banks, which is all the more significant as the risks incurred are deemed to be high. The cost of this capital must borne by the lending institution. To ensure the viability of the "banking*"* business, the selection of risks is therefore essential.

Yet, to accept a credit transaction, risk is not the sole selection factor. The expected profitability of the operation must also be assessed and it is only partly conditioned by the risk. To ensure their profitability, banks have no choice but to control the level of risk that they themselves define as acceptable according to the level of result that they target. They protect themselves from the risks of moral hazard and adverse selection by the variety of rates offered, the rationing of credit and the guarantees, real or personal required.

These mechanisms have enabled banks to make definite gains in terms of productivity and risk management. However, they require customers to move towards a "*pre- established*" standard to claim access to a bank account and an extended financial offer. The more atypical the transaction or counterparty is compared to the portfolios held, the more human analysis (selectivity) is necessary to assess the risks incurred.

This dedicated time represents a cost and, all other things being equal, makes the financial inclusion operation less profitable. This observation leads to the hypothesis that precarious populations are primarily affected by this selection and that, despite the existence of less selective institutions, they may suffer from a lack of financial inclusion because of the standard business model of Lebanese banks.

Verstraete et al. (2012)[cdxcviii] have endeavored, both theoretically and experimentally, to define the nature and content of the notion a "*Business Model*". A literature review allowed them to argue that the primary function of the business model is to bring meaning and clarity to what is proposed as a business, and in this, to offer a clear vision to stakeholders of where the "*value*" occupies a central place. For them, the result is that the Business Model is "*a convention…a common frame of reference of what the business is*".

A business model, or revenue model, is characterized by the sources of remuneration, the volumes of remuneration and the potential of profits. They are components of the business model but do not sum it up. The business model also includes the "*value proposition"* and the "*value architecture*" and how they are shared between stakeholders. To make the concept understandable and operational, Verstraete et al. (2012) constructed the GRP model (Generation, Remuneration, Sharing) since every business model has at least three generic components:

- *The generation of a value appreciated by the markets*
- *The remuneration of this value…and*
- *Sharing success*

The "*value network*" ensures that the value of a system is shared between the actors of this system by what is referred to as the "*architecture of value*". The authors also give it many uses, in particular to "*create meaning*", "*convince*" and "*stimulate creativity*".

4.5.8.2 Institutional isomorphism

Creation of meaning and creativity come under institutional isomorphism. For DiMaggio & Powell (1983): "*structural change in organizations seems less and less driven by competition or by the need for efficiency. Instead, we contend, bureaucratization and other forms of organizational change occur as the result of processes that make organizations more similar without necessarily making them more efficient*". [cdxcix]

Unlike other researchers that attempt to explain the variety of organizational forms, (Nizet & Pichault, 2001)[d], DiMaggio & Powell (1983) rather explore the disposition that pushes organizations to take the same paths and end up resembling each other. They recall the reflection of Max Weber, in his "*Protestant Ethics and the Spirit of Capitalism*", according to which the rational order is a veritable "*iron cage*" which allows such control over individuals and organizations.

Mimicry then appears as an inevitable mechanism in the evolution of organizations. However, DiMaggio & Powell (1983) consider that the bases of the rationalization of organizations have changed over time, leaving more room for institutional explanatory factors and less for traditional factors of a competitive nature. Indeed, in periods of development and maturity, organizations focus and shape themselves on the institutional arrangements that keep them on the inescapable path of similarity.

This is how DiMaggio (1981)[di] describes the emergence of dominant organizational models for the production of high-end cultural services in the United States at the end of the nineteenth century or how Coser et al. (1982)[dii] show the shift from diversity to structural homogeneity among American academic book publishers.

For DiMaggio & Powell (1981), this dominant structural model forms an "*organizational field*". The latter is the result of a complex of varied activities carried out by various organizations and defines a recognized domain of institutional life; such as suppliers, customers, regulatory agencies and competing organizations. The organizational field is characterized by significant institutional pressures which lead to the homogenization of modes of action. A form of collective rationality specific to the field is gradually developing.

As far as we are concerned, we can say that even if Lebanese banks wish, in a more or less recurrent way, to introduce changes and innovation, they are subject to institutional forces (DiMaggio, 1988) which lead to a reduction in diversity in the field of finance. The concept of organizational field makes it possible, while insisting on the role of actors, to reintroduce the importance of contexts in the study of organizational behavior and to construct more "*mesoscopic*" models (Huault, 2009) [diii]. The concept of organizational field thus builds a bridge between levels of analysis and links individual actions and macro-social influences.

With this in mind, DiMaggio & Powell argue that the concept best suited to describing the dynamics of homogenization is that of isomorphism. It makes it possible to identify the process that leads, in a population or a particular unit to resemble units facing the same environmental conditions. Such an approach suggests that the organizational characteristics change to become progressively compatible with the dominant features of the environment.

According to DiMaggio & Powell, three main mechanisms carry the weight of institutions, namely: coercive isomorphism, normative isomorphism and mimetic isomorphism.

4.5.8.3 Coercive isomorphism

It can result from direct or indirect, formal or informal pressures carried out by organizations belonging to a field as well as those resulting from the cultural expectations of the society to which an organization belongs. Perhaps more than for any other type of organization, it is external forces that bring innovation to the field of finance.

Thus, an innovation that limits "*banking time"* or "*customer risk*" will not necessarily be perceived as interesting for the bank, which sees in it a potential loss of income and an unrealized gain by the bank that cannot be recovered. DiMaggio & Powell (1983) hypothesized that the greater an organism's dependence on another organism, the closer it will structurally and behaviorally approximate that organism. As such, banks adapt structurally and behaviorally (with a lot of energy) to the needs of their regulator (BDL); leaving little time or resources for innovation.

4.5.8.4 Normative isomorphism

It is part of the necessary process of professionalization in an organizational field. Professionalization is seen as a phenomenon relating to the common efforts of the members of a profession to establish their working conditions and methods as well as the construction of a legitimate basis for their activities, ensuring them a recognized degree of autonomy.

Professionalization relies on two notable sources of isomorphism:

The first relates to formal education systems, the second concerns the professional networks through which organizational models are disseminated. Indeed, members of the banking professions receive similar training that socializes them to similar worldviews.

Next, members of the professions interact within institutions and professional associations that enable them to disseminate their values and ideas. The fact that many banking professionals belong to professional associations is probably not without effect on the spread of practices deemed legitimate in the field of finance.

4.5.8.5 Mimetic isomorphism

It is a response to uncertainty. In cases where it is not possible to clearly determine what action is needed, organizations tend to model themselves on similar organizations that they consider most effective in their field.

Indeed, homogenization may correspond to the current inability to imagine new solutions. Actors in a situation of uncertainty are often inclined to seek their own solutions in their proximity. The full force of this isomorphism thus appears in the conduct of actors subjected to confused information or unknown problem-solving methods.

This movement frequently takes the path of imitation of the behaviors that are the most easily identifiable or the most used by organizations in a field because they are the most legitimized by use. This is why the innovation selection process is more easily oriented by the aspiration to mimicry than by the search for novelty in Lebanese banks. The use of consultants or the development of professional associations can partly explain this process of sometimes unconscious imitation.

The institutional isomorphism, allows a global reading of the difficulties of social innovation and adoption of social innovation in the banking sector. It thus makes it possible to situate the central place of the actors in their interactions with their systems of belonging. More specifically, it concerns blockages to the initiative and commitment of actors in the banking sector in Lebanon, which are risk-taking, proactivity and creativity.

These "*intrapreneurial*" characteristics not recognized nor valued by banking professionals lead us to ask the question: "*Where are the social intrapreneurs in banks?*". This is understandable if we consider, Drucker (1986), that "*systematic innovation requires the will to see change as an opportunity"*.

This institutional perspective can enrich the understanding of innovative solutions to social problems, revealing how social and commercial meanings can have different levels of compatibility (Besharov & Smith, 2014)[div], even in contexts dominated by commercial objectives, such as in financial institutions. Indeed, the actors of an organization react to social problems independently (Bansal, 2003)[dv] and the knowledge from these different systems leads to innovative solutions. Working from this institutional perspective, suggests that successful social innovations can emerge from the actors involved in social issues (Lefsrud & Jennings, 2013)[dvi]. Social innovation is therefore at the center of the perceptions of injustice, a pillar of the meaning of collective action (Benford & Snow, 2000)[dvii], as well as, at the heart of the "*frameworks of collective action*" (Sonenshein, 2012)[dviii].

Researchers such as Bansal (2003), Dutton & Ashford (1993)[dix] adopted Ansoff's (1980) definition for strategic issue management "*an upcoming development, either within or outside the organization that is likely to have a significant impact on the ability of the company to achieve its objectives*" (Ansoff 1980, p. 133)[dx]. Within this context, responses to social problems and seeking to generate social welfare "*goes beyond mere corporate wealth maximization, such as healthcare, poverty, or the natural environment*" (Sonenshein, 2014)[dxi], and bears strong implications on the organizational commitment to social change.

Individuals committed to making this social impact within organizations, are agents of change and work at the intersections of social responsibility, sustainability, ethics and entrepreneurship. These so called "social intrapreneurs", strive to advance solutions to social problems (Davis & White, 2015)[dxii] which can range from maintaining performance to conquering the "*bottom of the pyramid*" (Prahalad, 2012)[dxiii]. In a more simplified fashion, Grayson et al. (2017)[dxiv] present multiple tactics by which social intrapreneurs can advance social innovations.

Intrinsically, analyzing strategic processes and institutional logic, makes it possible to understand how innovation and social vocation can be legitimized in organizations via the work of change agents: social intrapreneurs.

4.6 Chapter Conclusion

The economic and political crisis has increased the inequality and heterogeneity of people at risk of social exclusion, and thus their financial vulnerability in Lebanon. We sought to capture the perception of the unbanked on the issue of financial inclusion.

We identified the demographic and territorial factors that determine both the status of individuals and the use of banking services. We used the focus group method for data collection and content analysis to study the information collected.

Our results show, consistent with the literature on the subject (Fernandez-Olit et al., 2018)[dxv], that many factors reduce the intensity of banking use. Our observations, in the group interviews, show that the financial vulnerability induced by the economic/political crisis can lead to situations of social exclusion of the most extreme levels.

In principle, when individuals are financially excluded, it threatens the financial integrity of the system because they resort to the use of informal financial products and services which, for the most part, do not work within the regulatory framework. It also undermines the effectiveness of the measures instilled to combat financial terrorism and money laundering. Nevertheless, there is still concern that financial integrity regulations may hinder the achievement of financial inclusion goals by increasing compliance costs (Bester et al., 2008; Isern & de Koker, 2009).

In our interviews with Lebanese institutional actors, it appears that the financial regulation applied to banks has a considerable impact on financial inclusion in Lebanon. This is in line with the findings of Sarma & Pais (2011)[dxvi] which indicate that financial regulation can have a negative effect on financial inclusion.

By analyzing the comments made by institutional investors on the relationship between financial inclusion and financial regulation, we find that the tightening of prudential regulations could have a negative impact on access to finance, thus conflicting with the financial inclusion objectives of the Lebanese economy. For example, the capital adequacy requirement significantly reduces banks' ability to provide financial services, which could lead to credit rationing, thus reducing financial inclusion.

The results also indicate that the interaction of financial regulation with financial instability has a negative impact on financial inclusion (Aiyar et al., 2014; Lewis & Lindley, 2015; Anarfo et al., 2020)

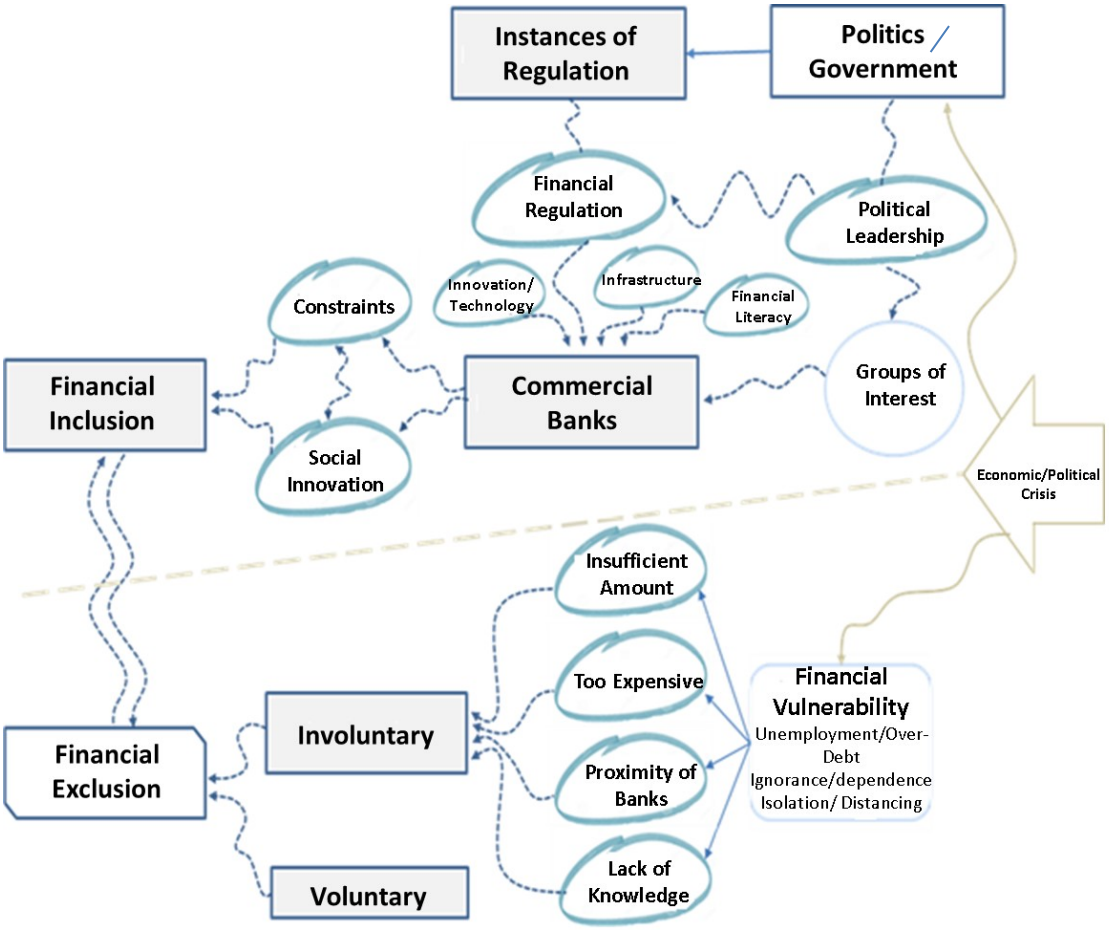


Figure 41 Relationships Between Inclusion/Exclusion Factors

Our observations also confirm the finding of Stijn et al. (2016)[dxvii] that a poor regulatory framework is one of the main obstacles to financial inclusion. They are also consistent with research findings by Nurbekyan & Hovanessian (2018)[dxviii], which cite the lack of infrastructure development, poor quality institutions and cooperation, economic and political instability, low levels of financial literacy and higher poverty rates, as factors behind low financial inclusion.

The regulatory framework should be designed to facilitate the expansion of account ownership through financial regulation such as regulation of bank capital, the introduction of unified documentation requirements, licensing of banking agents, low-cost accounts and the introduction of new technologies such as mobile money.

Given this situation, banks that could support financial inclusion are blocked by resource constraints. Such constraints lead them to conduct strategies that target the wealthy population, to implement loan application selection tools such as credit scoring, and to draft financial contracts that exclude unprofitable market segments. This type of situation hinders any development of social innovations that can lead to financial inclusion.

Generally, the main providers of financial services in any economy are banks. According to Kapoor (2009) [dxix], banks are at the heart of any financial system without which the economy will not function effectively. Based on the premise that banks are the main providers of financial services and products, the conclusion we reached is that the way they are regulated affects their ability to provide inclusive financial services, especially in the case of Lebanon.

On the demand side, in addition to poverty, cost and proximity, financial education still seems to be a significant barrier to financial inclusion. In interviews, we observed that most people do not have the ability or have difficulty choosing and managing a credit card effectively, some not even knowing that they have the opportunity to own one. In the United States, financial education is on the radar of some of the country's leaders and politicians. According to a March 2022 survey by the Council for Economic Education (https://www.councilforeconed.org/policy-advocacy/survey-of-the-states/), 23 states require high school students to take a personal finance course and 25 states require high school students to take an economics course.

Due to a lack of financial education, many people like those interviewed in our focus groups, especially those from underserved communities, have been excluded from the traditional financial system. It will be even more difficult for their children and grandchildren to build a better life for themselves if they don't understand how to manage an account or create a budget. Building a strong foundation of financial literacy is key to fostering greater financial inclusion.

Still on the demand side, "*voluntary*" financial exclusion remains to be studied more precisely. It is linked to microeconomic choices not to use formal financial services for cultural, community or religious reasons, or the fact that a family member already has an account, are examples of such voluntary barriers. These explanations are certainly validated by our observations, but they need to be deepened to initiate virtuous financial inclusion.

It is all these elements collected in this chapter on the societal context that a social intrapreneur in Lebanon must respond to in order to create and implement his project of financial inclusion through social innovation.

This chapter can be summarized by the following figure:

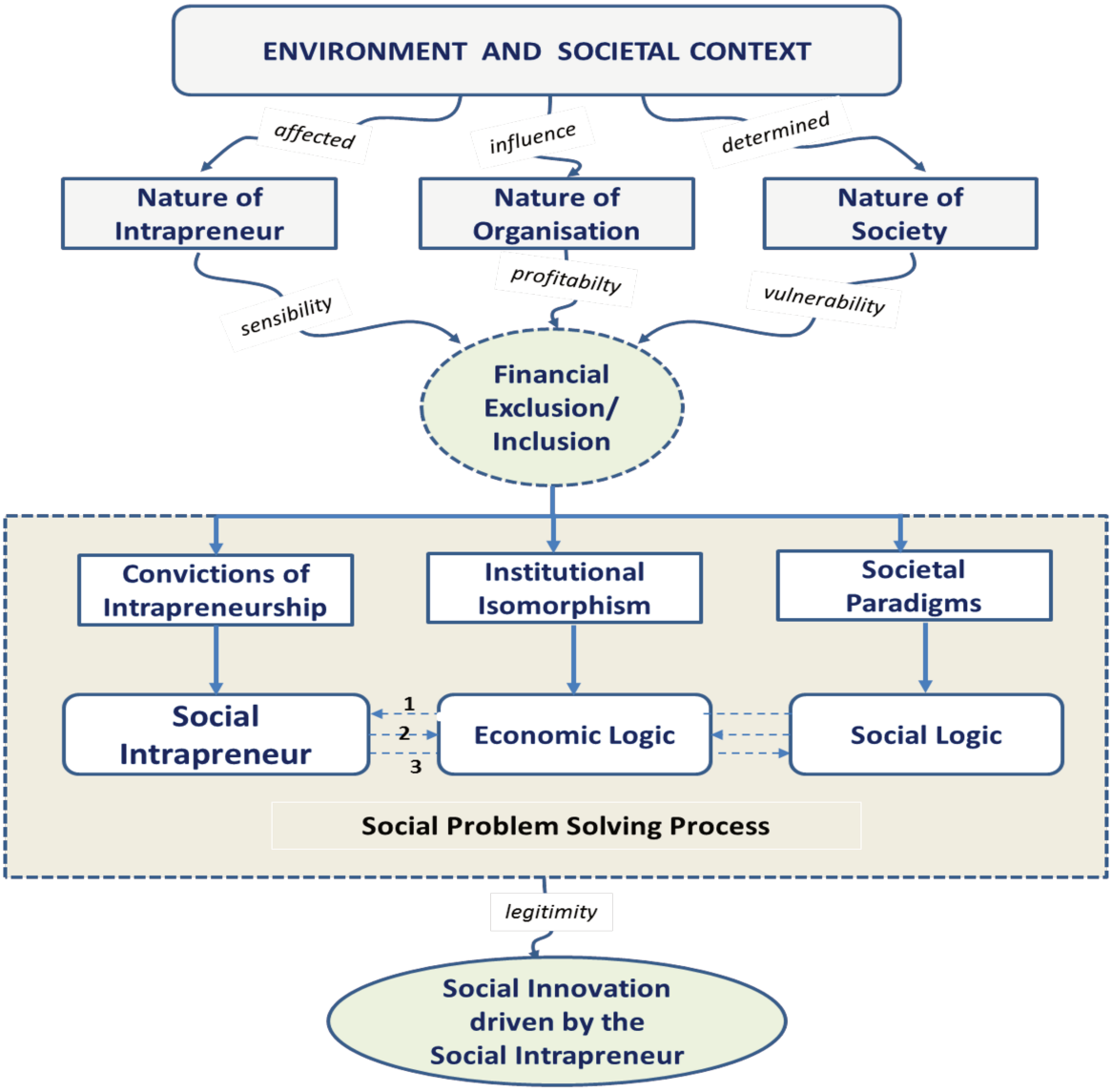


Figure 42 Summary of Chapter 4 findings

CHAPTER 5

> "Intrapreneurs are visionary leaders. They have a dream and overcome obstacles to achieving it by selling the dream to others."
>
> Hisrich, Peters and Shepherd (2010),

CHAPTER 5: RESEARCH RESULTS ON THE INNOVATIVE FINANCIAL INCLUSION PROJECT AND THE SOCIAL INTRAPRENEUR

5 Introduction

In view to pursue the inclusion of the unbanked within the formal financial systems, we will attempt to identify the strategy that banks should adopt to reach the unbanked, whilst bearing in mind the barriers to financial inclusion, the deductions, the success stories to be encountered and the main objectives we are attempting to accomplish. In this context, strategies can exist in several approaches, of which the social intrapreneur can develop into a successful business model.

5.1 Innovation in the financial sector

After a review of the international literature, we found that product innovation has been scarcely applied in the banking, wealth management and insurance industries with very little involvement of the consumers in the creation of their offerings.

Korobov (2017) believed that the main reason that banks continuously strive to grow, revise their business model and actively introduce new offerings is the increasing presence of competition and the driving force of innovation. It is these prime motivators that push for a wide range of products and services, for paying attention to the quality of service and for seeking new technologies. [dxx]

In the realm of the Organization of Product Innovation in the Financial Sector, Vermeulen & Dankbaar (2010) had studied 14 banks and 25 insurance companies' product management and development processes. They found that in such financial corporations, the communication between the various specialists involved in the development of financial services and products was problematic and inefficient, while very few companies involved final consumers in the innovation process.[dxxi]

With this said, it becomes more logical for us to ascertain the relevance of applying Open Innovation within our product development efforts, in view to understand further the needs of the unbanked.

Open Innovation was defined by Henry Chesbrough (2003), faculty director of the Center for Open Innovation at the Haas School of Business at the University of California, as "*the use of purposive inflows and outflows of knowledge to accelerate internal innovation, and expand the markets for external use of innovation, respectively*"[dxxii]

During our search, it was noted by most subject matter experts that there are only a few studies available on Open Innovation in the financial sector. Among which, we found Manuylenko, Borlakova, Milenkov, Bigday, Drannikova & Lisitskaya (2021) where they studied the data from Russian commercial banks to developing a model that assesses strategic innovation risk in banks in the open innovation system. To our intent, they proposed a model that via Open Innovation banks are able to mitigate the risks associated with introducing products, services and technologies. [dxxiii]

Akhavan, Batouei, Goudarzipour & Rajabion (2017) surveyed 500 Iranian respondents from the banking industry. They studied the effects of open innovation and its impact on the delivery of service packages and found that open innovation had a favorable impact on service management, with a higher rate of success in private banks than public banks. Their data established that open innovation was a valuable tool for fine-tuning executive management's view of the service sector. [dxxiv]

The most complete review was performed by Schueffle & Vadana (2015), whereby they had analyzed the largest number of journals, studies, surveys and articles published on our topic of interest. They published a Journal paper: *Open Innovation in the Financial Services Sector-A Global Literature Review*. It is important to note that their research and conclusions were based on various literatures found in databases of Emerald, JSTOR, Springer Link, Taylor and Francis, EBSCO as well as Wiley's online library. In this effect, there are limitations in their assumptions as the selection process may have excluded additional articles that were not found during their extensive search.

All the same, within their vast review, they mention similar deductions as Vermeulen & Dankbaar (2002 & 2010)[dxxv], where open innovation evaded the financial sector as there were little insight of innovation when developing new financial services and products; emphasizing that this domain has not been thoroughly looked into yet, despite the fact that, banks have a major impact on economic development.

They concluded that open innovation was scarcely applied in the financial sector due to organizational structures, cultural disinterests and the costs associated with innovation. They also stipulated that very few financial companies invite customers to take part in their product development processes due to the complexity and time associated with involving clients. Within their recommendations, they suggested that banks and insurance companies should adopt open innovation extensively as the benefits include: the speed and flexibility of operations and the broadening of distribution channels.[dxxvi]

Shortly after his findings, Dr. Patrick Schueffle became an advocate of open innovation and client involvement in the development of products & services in corporations.

Findings lead us to define that the financial sector tends to follow a Classic Strategy, whereby banks prefer to expand their market share by selling existing products within existing markets, while their ability to innovate is ineffective, as banks seldom include the opinion of the target market within their market strategies, technological advancement and product development practices. These strategic deficiencies led us to deduce that such practices when mapped against the barriers of inclusion and the requirements of the unbanked are not able to effectively entice a business relationship.

In view to expand the market via financial inclusion, there were various strategic approaches that could effectively aid banks in achieving our objective. After analyzing their business approach, we found that these concepts, independently did not address the gaps necessary to lure our proposed market, but when they are mixed together along with technological developments, they have the potential of generating convenient tactics for grasping low hanging fruits whilst opening the doors to untapped markets.

In brief, we proposed the involvement of the target market in product development, the innovation of incentives that create added value for the unbanked and finally, sowing private or public sector partnerships that enable the access to untapped markets.

With all the pieces finally in place, our proposed product was finally born: a financial savings account that had never been developed or promoted in the history of the Lebanese Banking sector.

5.1.1 Product development

To attract unbanked Lebanese, we anticipated the creation of a simple, affordable and attractive banking product that presents little risk for the financial institution, while removing the barrier of costs, which are linked to:

- *High commissions and fees levied from banks*
- *The minimum amount needed to open a savings account as funds are not always available*

A major piece of the puzzle that still needed to be addressed is How can we convince banks to encourage savings without bearing the high cost of high interest rates on deposits, while attracting a segment that has not yet been approached by Lebanese banks?

5.1.1.1 Prize Linked Savings

The definition of Prize-Linked Savings (PLS) is best explained in the National Bureau of Economic Research's 2010 working paper, *Making Savers Winners: An Overview of Prize-Linked Savings Products*. "*PLS accounts differ from standard savings accounts in a specific way. Instead of, or perhaps in addition to, offering a fixed interest return, PLS accounts offer a stochastic return in that depositors are periodically given a chance to earn a specified (and potentially important) which is a function of the amounts of the deposits. In this sense, this chance is similar to a lottery ticket. The products are unlike a traditional lottery in that the principal is returned to the investor, either at the maturity of the instrument or on demand. The random component of return on saving can take the form of in-kind prizes or as a cash prize awarded to account holders as a part of a regular draw*."[dxxvii]

Certain features of PLS commonly create a center of attention for potential savers. Primarily, they offer an illusion of much larger returns, with the probability of winning a prize that they associate with gained wealth; outweighing the certainty of earning little secured returns, while they are potentially more cost-effective for banks compared to conventional financial incentives. There are indirect evidences that suggest that PLS products are ideal for low- and moderate-income households as this lottery-like component, indirectly adds an element of entertainment or excitement.

To date, PLS are popular in several medium and low income countries such as Argentina, Brazil, Colombia, Indonesia, Iran, Japan, Mexico, Oman, Pakistan, South Africa, Sri Lanka, Turkey, United Arab Emirates, Venezuela, and the list goes on to include the United States, Germany and Spain. For example, In Iran, PLSAs are the most common form of saving accounts available to the public, as they are viewed to be in compliance with Islamic law; which prohibits the earning of interest. It is important to note that there is little proof on whether PLS products increase total household saving.

5.1.1.2 Product offered

With one objective in mind, we developed a new saving product which resolves a combination of key unbanked barriers, including a tailored version of a Prize Linked Savings scheme to ensure that, the participating financial institution as well as the unbanked customer, are incentivized to invest. One major obstacle remained: Revenues for such a virgin market are difficult to project, while the communication and training budgets alone would be considerable for the participating bank; making the potential losses significant.

Relying on innovative thinking to unearth a plausible reasoning behind this risky investment, we were able to convince the participating bank's board that this matter, if addressed under a Corporate Social Responsibility platform, would bear much greater social or community benefits and more so, would have an immense local and international promotional impact; surpassing any fundraising or contribution that the bank would normally donate. Below are the features of the financial savings account that had never been offered within the Lebanese Banking sector.

5.1.1.2.1 Features

- No minimum amount is required to open the account
- No account opening fees
- No monthly or annual maintenance fees
- No transaction fees
- No interest is paid
- Customer reaching a balance above 30,000,000 LBP equivalent to 20,000 USD will be transferred to a regular savings plan where he is entitled to earn an interest rate.

5.1.1.2.2 Incentives

- Each deposit of LBP50,000, equivalent to 33USD entitles the customer to a voucher for a monthly draw
- Draws are supervised by the Lebanese Gaming Commission
- Monthly prizes are mixed between cash and gifts:
  - 6 cash prizes of a minimum of $60 and a maximum of $1,000
  - 200 gift prizes ranging from $10 to $20
- A welcome gift is given to women (chocolate box) and children (coloring book)

5.1.1.2.3 Eligibility

- Ordinary savings account eligibility criteria apply
  - A Lebanese national over the age of 18 can open the account
  - Young person needs father's approval (according to Lebanese regulations)
  - Account opening and KYC documents must be duly signed

5.1.1.3 Customer service training

To ensure that the unbanked are properly welcomed and treated with respect, the participating bank has invested in a bank-wide training program; including network and head office staff. The training program includes the following course:

- Inform the new client of their rights and responsibilities
- Sensitize the new client to the importance of saving
- Inform the customer on how to make a complaint

5.1.1.4 Communication to plan

Reaching the unbanked was quite a challenge as we had no experience in this area. As a result, we chose to use the simplest communication channel most likely to be seen by all income levels: roadside billboards.

- Billboards covered all Lebanese territories, including Beirut and the suburbs
- Product information has been uploaded to the website
- Posters have been placed in all branches
- Brochures and flyers included all product features and benefits

5.1.2 Initial Outcome:

The response from the Lebanese community was felt from the first week of the launch; attracting both unbanked and banked customers, with significant sign-ups in less than two weeks of operation. On average, the costs associated with the development and launch of this innovative new product were considered within the common range of expenses incurred when establishing a regular service. The future challenge is to turn this corporate social responsibility initiative into a profitable business; an issue that will also be part of our efforts.

5.1.3 Financial courses

Based on our preliminary findings from the focus group, we alleged that there were signs of low financial status among the younger generation. We deepened our investigation by meeting with the Lebanese Ministry of Education and asked if there are any curricula containing basic banking knowledge, also incorporating the importance of savings, into school lessons. Intrigued by our approach, we got their blessing to promote financial literacy in public high schools and universities across Lebanon.

5.1.3.1 Course Outline

Our financial literacy courses are about educating young people in classrooms about basic banking products. They are divided into two parts, given in one-hour sessions:

- The first is theoretical and explains the purpose of a savings account, a current account, the difference between a credit card and a debit card, the different components of a check, including the rules for issuing and signing a check. To explain the risks and concepts of borrowing, the course covers the different types of loans, starting with basic retail facilities from personal loans, education loans, to car loans, then we move on to the different types of loans. business such as SMEs, production, agriculture and micro-finance.
- The second part of the course consists of practical exercises that teach the calculation of interest on a savings account and the correct way to write a check.

5.1.3.2 Pilot course

The pilot courses were launched in a school in rural southern Lebanon for 154 students divided into 3 sessions of approximately 50 students per class. After each session, allowing us to assess the content and the interest of teachers and students, a questionnaire was submitted to teachers supervising their students' sessions and another was distributed to students who had taken one of the three courses. All three teachers were encouraging and provided ideas for adding more exercises to ensure complete understanding. On the student side, 137 high school students out of 147, aged between 16 and 17, submitted the completed questionnaires.

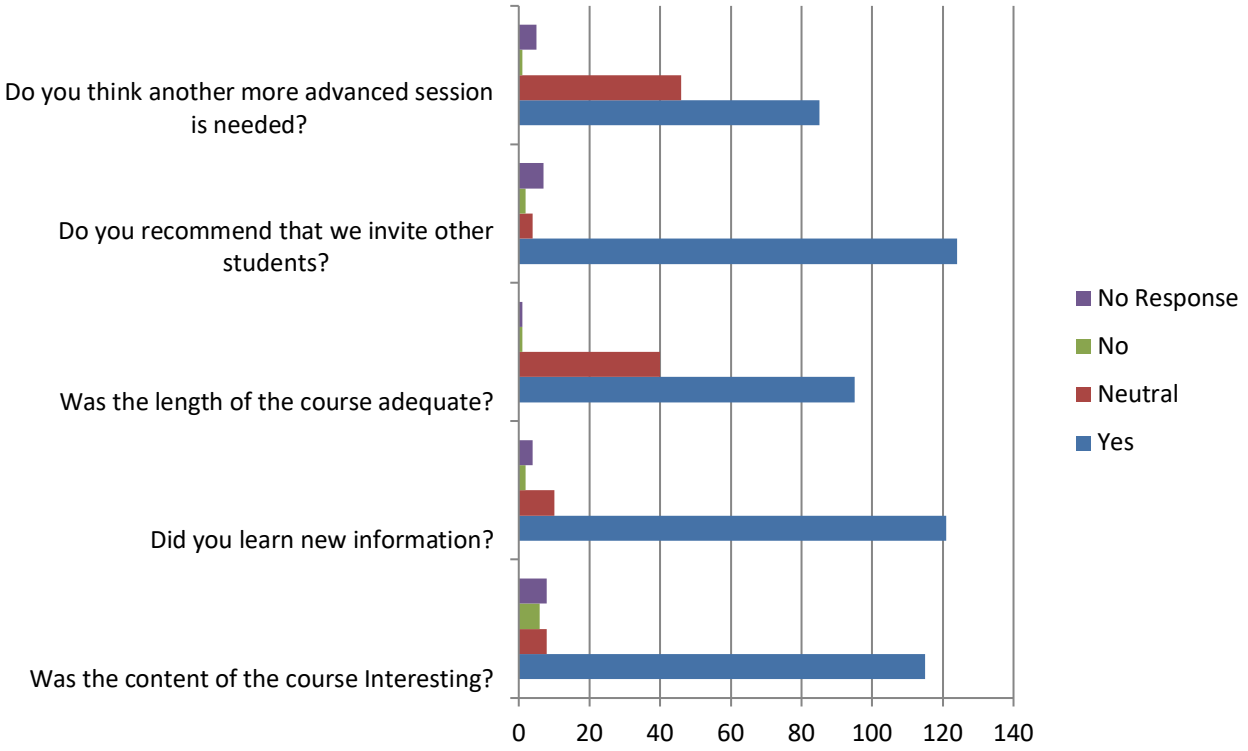


Figure 43 Lebanese High School (2017) - Responses to Pilot Financial Education Courses

According to Figure 43, over 80% said the course content was interesting, 91% recommended that we invite their classmates, and 88% said they learned something new. Only 70% felt that the one-hour course length was adequate, while only 62% requested a more advanced session and 34% were neutral on the subject.

5.1.4 Media appearances

As stated earlier, reaching the unbanked was quite a challenge as we had little experience reaching this segment. Nevertheless, part of our CSR objective was to raise awareness of the levels of financial inclusion in Lebanon and to promote the product offered in order to initiate a culture of savings.

To this end, we were invited to make appearances on four popular local Lebanese TV channels: OTV, MTV, Future and NBN, in order to be seen on morning shows popular with women. Expanding our reach, we have also published articles in popular Lebanese Arab newspapers Al Nahar and Al Moukhtareb inviting readers to discover the benefits of saving.

In order to gauge viewer interest, we promoted an on-air hotline to receive viewer inquiries. The number of calls received by the call center after each appearance or post was promising, while the majority of inquiries were made by women.

5.2 Impact assessment:

After the successful launch of the proposed product, it was necessary to define if this product was able to attract the unbanked and to identify the communication channels that had reached this unknown market. To this end, we asked the participating bank's call center to contact 1,830 customers by randomly selecting the gender, regions and age of customers registered for the product offered.

5.2.1 Survey report:

Like the process used in the focus group, we tried to ensure that the same process was rigorously followed in all calls, replicating the same atmosphere, the same questioning and the same approach:

- All calls were made in Arabic (mother tongue), unless customer requested to be addressed in another language
- The agent makes sure to have reached the desired customer in order to avoid breaking bank secrecy laws.
- The agent greets the customer at the bank and introduces himself with a brief explanation of the purpose and the time required to make the call.
- The officer encourages the respondent to speak openly and to express their opinion honestly and in detail. Insisting that there are no wrong or shameful answers.

- The agent asks the series of questions below and records the responses accordingly.
  - Were you served properly and did the account opening process go smoothly?
  - How did you hear about the product?
  - Did the employee provide you with sufficient explanations of the product's features?
  - Would you like to refer a friend or relative and educate them about the product?
  - Have you ever banked with another bank?
- The agent asks if the customer wants more details about the product or any other banking service.

5.2.2 Data results

Of the 1,830 customers selected, an average of 1,480 customers took the time to answer the survey questions. Taken as a whole, agents noticed that regardless of customer gender, age, religion or location, respondents seemed eager to share their thoughts on this new product.

5.2.2.1 Account opening experience

1,463 people, or 99% of customers, were satisfied with the way the customer service agent and the bank handled the account opening process.

In an indirect way, we consider that these results can be partly attributed to the extensive training carried out before the launch; Emphasizing the importance of treating potential customers with special care and patience, in order to give the unbanked a pleasant first impression.

5.2.2.2 Source of awareness

1,270 people, or 86% of customers, heard about the product from the employee of the participating bank. The rest of the communication channels were: 100 customers from billboards, 57 from other customers, and the rest are even more negligible, such as 7 from Facebook and 6 from radio.

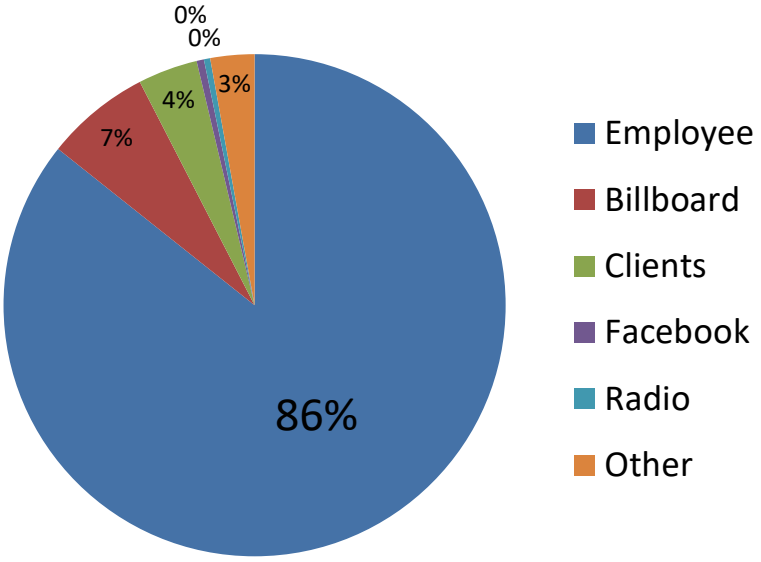


Figure 44 Lebanese Customer Survey Response (2017) - How did you hear about the product

In fact, it was one of the most intriguing findings, as the billboard and newspaper campaigns had a huge budget invested in it as part of a nationwide marketing plan.

This leads us to assume that investment in conventional channels is not as effective as word of mouth or human relations when it comes to targeting low-income households or individuals; a matter that needs to be evaluated further. Additionally, investing in employee training has not only benefited customer satisfaction, but more importantly had a significant impact on overall sales.

5.2.2.3 Knowledge transfer

1,458 people, or 98% of customers, thought that the employee had provided them with sufficient explanation of the product's characteristics. Only 3 requested additional information, while the others are acceptable; since only 2 were not satisfied with the explanations.

In terms of our experience with the focus group, there are signs that providing some level of financial literacy support before entering into a banking relationship helps to some extent to develop customer satisfaction.

5.2.2.4 Readiness for Referrals

When asked if they would recommend a friend or relative to the product offered, 1,393 or 94% responded positively, while 55 respondents or 4% said they would not and 7 responded maybe. It is important to mention that the reasons for non-references or hesitations were not expressed by these clients; however, we checked whether these accounts remained inactive or closed and found that they were very active.

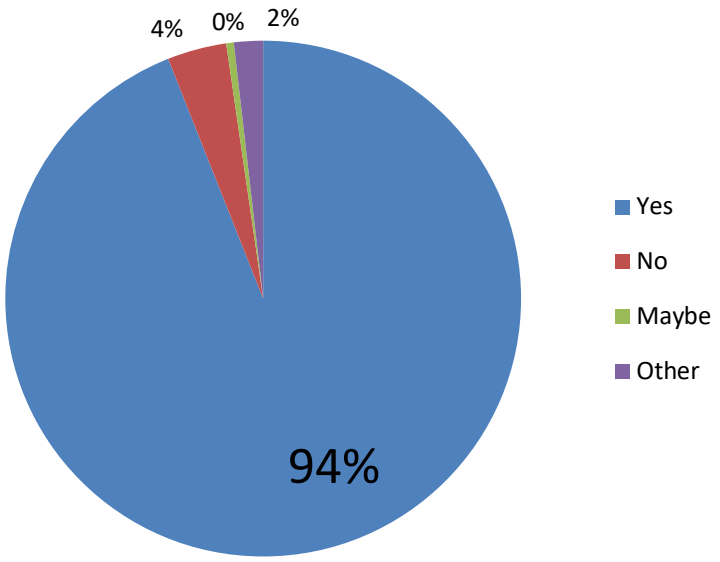


Figure 45 Lebanon Customer Survey Response (2017) - Would Recommend Friends and Family

5.2.2.5 Bank history

By launching such an attractive product, we were convinced that we would attract customers from other banks. Either way, our goal was not just to expand the participating bank's market share, but more importantly, to determine whether lowering the cost of financial products would bring in new customers from the unbanked segment; Promoting savings in a community still little exploited by the banking sector.

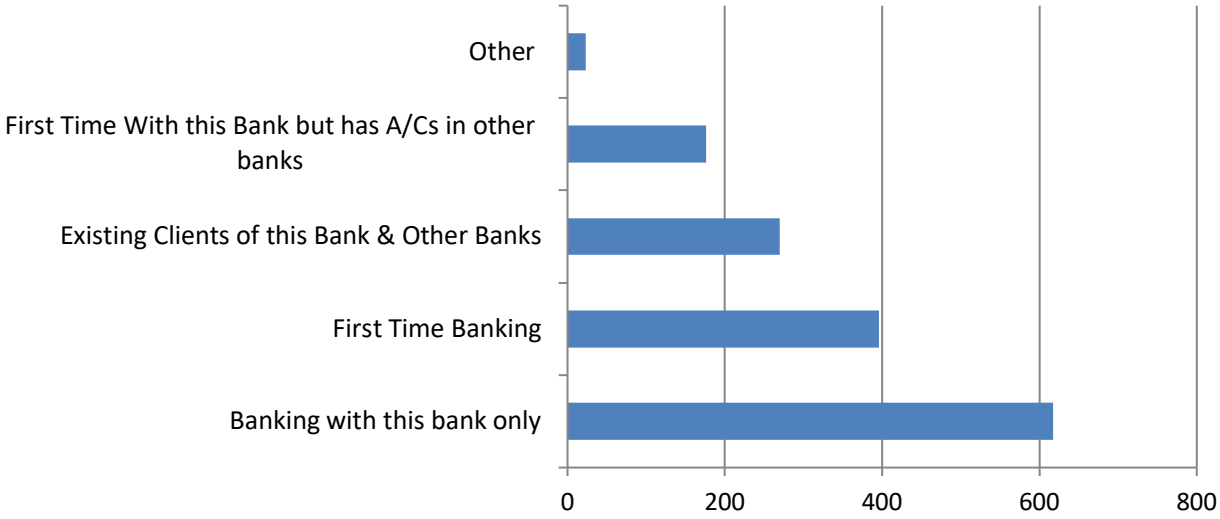


Figure 46 Lebanese Customer Survey Response (2017) - Have you ever banked with another bank?

5.2.3 Banking with this bank, exclusively or with other

As expected, the product attracted 617 customers from the participating bank's existing customer database, cannibalizing another service or cross-selling an additional service; While an additional 270 customers had an account with the participating bank and other banks as well; Further increase customer loyalty and share of wallet. Overall, 60% of respondents already had an account with the participating bank.

5.2.3.1 New customers from other banks

In a competitive environment, this new product attracted 176 new customers from a competing bank; allowing the bank participant to increase its market share.

5.2.3.2 Unbanked customers

Achieving our goal, the product offered, tailored to this specific purpose, prompted 396 unbanked customers to start saving. Incredibly, 27% of respondents had never had an account before and were willing to because of low cost motivations.

5.2.4 Back to literature

In their influential work, Dutton & Ashford (1993) proposed that individuals are more likely to respond to a problem when they can attach a solution to that problem. Researchers distinguish between proposing solutions based on either "*defense*" or "*innovation*" (Burgelman, 1983; Howell & Higgins, 1990)[dxxviii]. The innovation-based proposal is suggesting concrete solutions while the defense-based proposal is proposing abstract solutions. Mrs. Lacarh chose a proposal based on socially oriented innovation with a concrete solution that addresses the financial inclusion of unbanked individuals. This distinction, however, has not always been presented in previous empirical studies.

5.2.4.1 Proposal of concrete solutions

Studies of change agents seeking to address environmental issues across multiple industries have shown that problem solving is marketed with actionable solutions (Howard-Grenville, 2007) [dxxix], while Pandza (2011)[dxxx] showed how change agents focused only on potential solutions in their proposed business response to supply issues at a large pharmaceutical company. Other studies have found a mix of preferences among individuals for solving problems with or without solutions, both in a telecommunications company and in a private hospital (Dutton et al., 1997; Dutton et al., 2002) [dxxxi].

In contrast, studies examining gender equity issues with samples of women working in multiple organizations (Ashford et al., 1998; Dutton et al., 2002; Piderit & Ashford, 2003)[dxxxii] make no mention of solutions. However, it is not possible to establish whether solutions were not addressed due to participant preferences or study design, which in these cases relied on generic case descriptions of problems and examined the will of individuals or groups of influence to respond to these problems (Dutton et al. 2002; Piderit & Ashford, 2003)[dxxxiii].

Despite their scarcity, research on the relationship between social problems and the nature of social solutions show that agents of change tend to prefer responding to problems with concrete solutions. Dutton et al. (1997)[dxxxiv] illustrate this preference by change agents in a telecommunications company. All the same, the study on a microprocessor manufacturer by Howard-Grenville (2007) points out that if the targets do not see a problem, there is little value in proposing a solution; Proposals should demonstrate how change agents and targets depend on each other to solve problems.

Mrs. Lacarh's financial inclusion proposal suggests a different dimension. It reveals how solutions can actually help shape conversations around difficult social issues or questions. Indeed, at the heart of Howard-Grenville's observation (2007) is the idea that what constitutes a problem for society does not necessarily represent a problem for an organization. More specifically, it draws attention to the objectives achieved by the solutions put forward by the agents of change.

Bansal (2003)[dxxxv] identified a similar trend in a study on the proposal of environmental solutions in two manufacturing companies. In both organizations, change agents succeeded in advancing many environmental problems, except those whose solutions were not deemed to be economically viable.

5.2.4.2 Proposal of solutions based on institutional logic

For concrete social solutions to be successful (Dutton et al., 1997), they must bring meaning to organizations and their targets. As noted earlier, solutions can facilitate the work of intrapreneurs by contextualizing the connection between social problems and the capacities of organizations to respond to them. Since economic value drives for-profit organizations, the notion of values limits the understanding of companies adopting solutions to social problems that generate little financial returns. As experienced with Mrs. Lacarh, the focus on institutional logics (as opposed to values) allows for a more nuanced and heterogeneous understanding of organizational meaning, where meaning can be observed not only in terms of centrality (or hierarchy), but also in terms of compatibility (Besharov & Smith, 2014)[dxxxvi].

At the practical level, the concept of "*institutional logic*" is defined as *"a set of material practices and symbolic constructions which constitutes (the institution's) organizing principles and which is available to organizations and individuals to elaborate*" (Friedland & Alford, 1991: p. 248) [dxxxvii]. The elaboration of organizing principles by individuals and organizations can, in turn, lead to the construction of organizational logics. As discussed, organizations filter institutional prescriptions through various attributes, such as their identity, ownership, governance, structure, and position in a domain (Greenwood et al., 2011)[dxxxviii].

Since these attributes differ from one organization to another, there are variations in the way the logics are prescribed at the institutional level and elaborated at the organizational level. Thus, for each organization, this filtering process results in an organizational logic (Crilly & Sloan, 2012;

Helms et al., 2012)[dxxxix], which can be understood as "*a composite expression of a range of institutional logics localized in time and in space*" (Spicer & Sewell, 2010, p. 918)[dxl].

This notion of logic implies that social issues are, to varying degrees, inherently illegitimate in for-profit organizations due to the strong motives of generating profit or shareholder equity (Sonenshein, 2014). Although the illegitimacy of social issues can be justified on the basis of a dominant commercial logic, it is possible to argue that Mrs. Lacarh's financial inclusion solution, from a "logical" point of view, bears actions from the participating bank that are conceptually different from those considered inappropriate or undesirable (i.e. illegitimate).

In agreement with Besharov & Smith (2014), it is valuable to observe the dimensions of centrality and compatibility. Centrality refers to the extent to which multiple logics "*manifest themselves in fundamental characteristics that are essential to organizational functioning"*, while compatibility refers to the extent to which the logics "*involve coherent organizational actions"* (Besharov & Smith, 2014, p.365). According to this logic, centrality is high when two or more logics are at the heart of a given organization, and low when a single logic guides the organizational core. Similarly, compatibility is high when an organization adopts two or more logics such that, one reinforces the prescriptions of the other, and low when the organization adopts contradictory prescriptions of the two logics.

Consequently, we retain that the notion of compatibility between different logics makes it possible to better understand the variations in proposing the resolution of social problems. The compatibility, sought by Mrs. Lacarh, between a central commercial logic and a peripheral logic of social inclusion shows that it is possible to initiate the process of marketing concrete solutions to social issues in for-profit organizations. The combination of economic logic and social welfare logic (Lee & Battilana, 2013; Pache & Santos, 2013)[dxli] guides Mrs. Lacarh in business activities that benefit society by improving social conditions and responding to the social inclusion difficulties experienced by the unbanked in Lebanon.

Thus, despite the centrality of business logic in for-profit organizations, a social welfare logic may also be present in such contexts, either by reinforcing profit-driven goals (high compatibility) or by prescribing independent lenses (low compatibility).

Nestlé's work in the construction of a dairy plant in the Indian district of Moga illustrates a case of high compatibility between commercial and social logics. Nestlé needed a large supply of quality milk from small dairy farmers, who lived in conditions of extreme poverty that limited the viability of their business. In this context, Nestlé implemented a series of initiatives around training, logistics and technology adoption, which resulted in substantial improvements in Moga's standard of living (Porter & Kramer, 2006) [dxlii].

In the case of Nestlé, compatibility is high because the social welfare logic that improved living conditions in Moga was consistent with Nestlé's need to establish a competitive business, thus reinforcing the goals of its commercial logic (Besharov & Smith, 2014).

In contrast, Daimler's cooperation with competitors and environmentally friendly technology companies is a case of weak compatibility between business and social logic. Together with Volkswagen, Daimler established collaborations with companies from the Choren gasification group to develop biofuels and partnered with the Ballard group to develop fuel cell technology (Pinkse & Kolk, 2010)[dxliii].

In the case of Daimler, the compatibility is weak because the social welfare logic that favored investment in environmentally efficient technologies required cooperation with other competitors, which means that Daimler did not obtain direct competitive advantages, nor contributions to the objectives of a short-term commercial logic.

By taking into account the degrees of compatibility between commercial and social welfare logics in for-profit organizations, we further appreciate how the success of commercializing concrete solutions to social problems depends on the ability of the social intrapreneur to reinforce economic values.

If solutions, alike Mrs. Lacarh's, have the potential to represent influential social problem-solving narratives, there is a need to understand how and why social intrapreneurs want and can embed their innovative ideas into broader organizational and societal discourses. (Martens et al., 2007)[dxliv].

5.3 Social intrapreneur

This section reports on the results of Mrs. Lacarh's life story, which involved the collection and analysis of qualitative data through a semi-directive interview with her (see methodological chapter). The chapter answers the question "*What are the determining factors that affect social intrapreneurship?*" It begins with a summary of data collection and data analysis approaches. This is followed by a summary of major emerging themes and sub-themes related to social intrapreneurship. The chapter ends with a discussion.

5.3.1 Feedback on data collection and analysis

5.3.1.1.1 Collecting data through the life story

The interview was conducted to better understand social intrapreneurship, in light of the results of the literature review that highlighted the role of social intrapreneurs in social innovation. Thus, the first phase aimed to identify the Lebanese context of financial exclusion/inclusion. This step was necessary to understand social intrapreneurship activities, to explore how a phenomenon develops across a banking organization and to determine what are the driving forces behind it.

According to the phenomenological methodology used, the interview was carefully transcribed and reviewed by the researcher, then read and re-read to get a general idea of the information gathered. The central idea of phenomenological inquiry is to study the significance of human phenomena and experiences in specific situations (Smith et al., 2009; Berglund, 2007). It seeks to "*understand the subjective nature of lived experiences from the perspective of those who experience it, to explore the meanings and explanations that individuals attribute to their experiences"* (Cope 2005: p168) [dxlv]. The phenomenological inquiry is particularly relevant for our research based on a life story, our main unit of observation, of a socially constructed reality (a story) by the interviewee (Hosking & Hjorth, 2004)[dxlvi].

In the perspective of understanding how social intrapreneurs perceive, think and give meaning to financial inclusion in action, this phenomenological research goes beyond description and aims for a strong immersion in the reflections of a social intrapreneur (Cope, 2011)[dxlvii].

We examine the life story by exploring in detail how this social intrapreneur gives meaning (reflexivity on her experience) to her intrapreneurial action for financial inclusion.

By means of a retrospective review of actions, events and situations experienced, phenomenological inquiry makes it possible to examine relatively unexplored domains of human experience (Smith et al., 2009)[dxlviii] and to grasp the meanings of this experience. By "*coming back to the things themselves"* (Berglund, 2007: p78)[dxlix], this exploratory interpretative approach gives meaning to the way in which the project of financial inclusion was experienced, understood and implemented in the life of this social intrapreneur: "Mrs. Lacarh"(Berglund, 2007).

The main method of data collection was the phenomenological interview (Thompson et al., 1989)[dl]. Each session with Ms. Lacarh was organized on the basis of an open-ended interview (Smith et al., 2009) which sought to stimulate a "*conversation*" about what financial inclusion means in the pursuit of opportunity and the elements that have propelled its intrapreneurial actions. Specific research questions were not given to her to limit bias in her answers and allow her story to emerge. However, she was informed of the research subject and the interview protocol. This made it possible to subsequently frame the sequential reconstruction of her experience. The non-directive interview was retained to clarify how Mrs. Lacarh perceives financial inclusion and how this perception motivated her intrapreneurial activities in the bank that employed her.

The interviews we conducted are therefore exploratory in nature, prompting Mrs. Lacarh to explore, using words, stories and anecdotes, her lived experiences with her financial inclusion project in a Lebanese bank (Cope, 2005). A few questions, inspired by Munoz & Cohen (2017)[dli], were used "*What was the problem you wanted to solve and why? What was the original idea and why did you decide to carry it out? How did you experience this project financial inclusion?"* with Mrs. Lacarh to start the conversation about her and her story as a social intrapreneur. As the conversations continued, other questions were used depending on the different emerging topics:

- What were the implications for you and your business?
- What were the risks related to the start of your project?
- Do you remember the problems encountered?
- What results have you observed?
- What are your dreams for the future?

The analysis of the life story interviews Mrs. Lacarh focused on the process by which the financial inclusion project was transformed into actions.

We consider social intrapreneurship to be a creative process that involves the recognition, evaluation and exploitation of a business opportunity. We have therefore used appropriate language by referring to "*opportunity*" as an element pursued by social intrapreneurs, to which social inclusion is attached. Although some of the concepts used in the interview are subject to interpretation, we did not provide unifying definitions, as the aim was to collect the meanings and patterns that emerge from the conversation. The interviews with Mrs. Lacarh took place in neutral locations with 2 sessions lasting 3.5 hours and 2 hours, all recorded and transcribed.

5.3.2 Analysis of life story data

The analysis of data in phenomenological studies always starts from the data transcribed from the text at the base to move towards a more general meaning. The thematic content analysis of the life story was carried out using a six-step process, assisted by the textual software Nvivo10 (Smith et al., 2009). We used the inductive approach (bottom-up method) for coding, meanings and relevant nodes of meaning, namely exploratory comments, coding and development of emergent categories (see methodology chapter). This process, fundamentally inductive, is based on the interpretation by the researcher of the meanings given by Ms. Larcarh to her intrapreneurial history.

For the purposes of the Nvivo10 thematic analysis, remember that the nodes are mainly used to classify the content of the life story into codes or themes. Compared to pencil and paper, the interview transcript is a bundle of sheets from which text excerpts are made and recorded in index cards. Nodes replace forms. They are "*electronic containers"* in which we place excerpts from the life story interview that deal with the same theme. In Nvivo, this operation is called encoding. During coding, the researcher is in full operation of de-contextualization/re-contextualization of his textual corpus (Tesh, 1990)[dlii]. Rich coding leads the researcher to insert a snippet of text into several nodes, so as to extract as much meaning as possible.

In this research, two coding strategies were used. The first consisted in creating nodes that come from the literature review that we had carried out. These codes (exp: resource availability), defined a priori, were adjusted during the node extraction work.

The second coding strategy corresponds to the fact of having added nodes that emerge from the analysis of the life story (exp: empathy). We have chosen to code in the most precise way, that is to say that, almost in each extract, we will describe what Mrs. Lacarh is telling us at a specific moment in the life story.

The advantage of this method is to stay very close to the words of the interviewee without making any "*theoretical plating"*. A rationalist view of the coding process would suggest that coding be carried out by multiple coders (evaluators) in the hope of improving the objectivity and reliability of the thematic analysis of the data. However, the phenomenological interview of life story is a well-founded approach compatible with the posture of critical realism that we have chosen for this research.

Indeed, the use of multiple coders, followed by inter-rater crossover until a consensus is reached, may in fact lead to a "*smoothed*" interpretation of the phenomenon (Madill et al., 2000)[dliii]. This is why the researcher carried out the coding work independently at first, to be followed then by a collaborative work with the supervisors to interpret the results of the analysis.

The research software in Nvivo will distinguish paper-and-pencil analysis from computerized qualitative analysis. When we do the coding, whether we use pencil or paper or do it with the computer, the intellectual work required is almost identical, that is to say that we will seek to label the meaning of the extracts that we are analyzing. Regardless of the coding method used (colored markers, scissor cutting and pasting of extracts, transcription on paper sheets, copy/paste on Word), the coding logic in Nvivo and the paper-pencil coding logic are almost nearly identical. On the other hand, it is when we seek information that Nvivo reveals all its power. This computing power makes it possible to obtain answers to the questions that we ask ourselves in a faster and more efficient way than the paper-and-pencil process.

Furthermore, to make sense of the coding results and interpretation, connections between nodes and emerging themes were first inferred using Nvivo's cluster analysis. This process allows for more complex data processing which increases productivity, accuracy and improves the quality of data analysis (Namey et al., 2008)[dliv]. This process does not replace the interpretive exploration carried out by the researcher. It simply supplements the research effort, latent structures, in the life story and provides support for interpretations for the researcher.

Following the application of the clustering technique, we used two interdependent analytical techniques: interpretation and representation. In line with Cope (2005), and in order to maintain an inductive approach to theory development, emerging theoretical insights were drawn from the data. The below Figure describes the analytical procedure by which the three main results of the study emerged from the raw data.

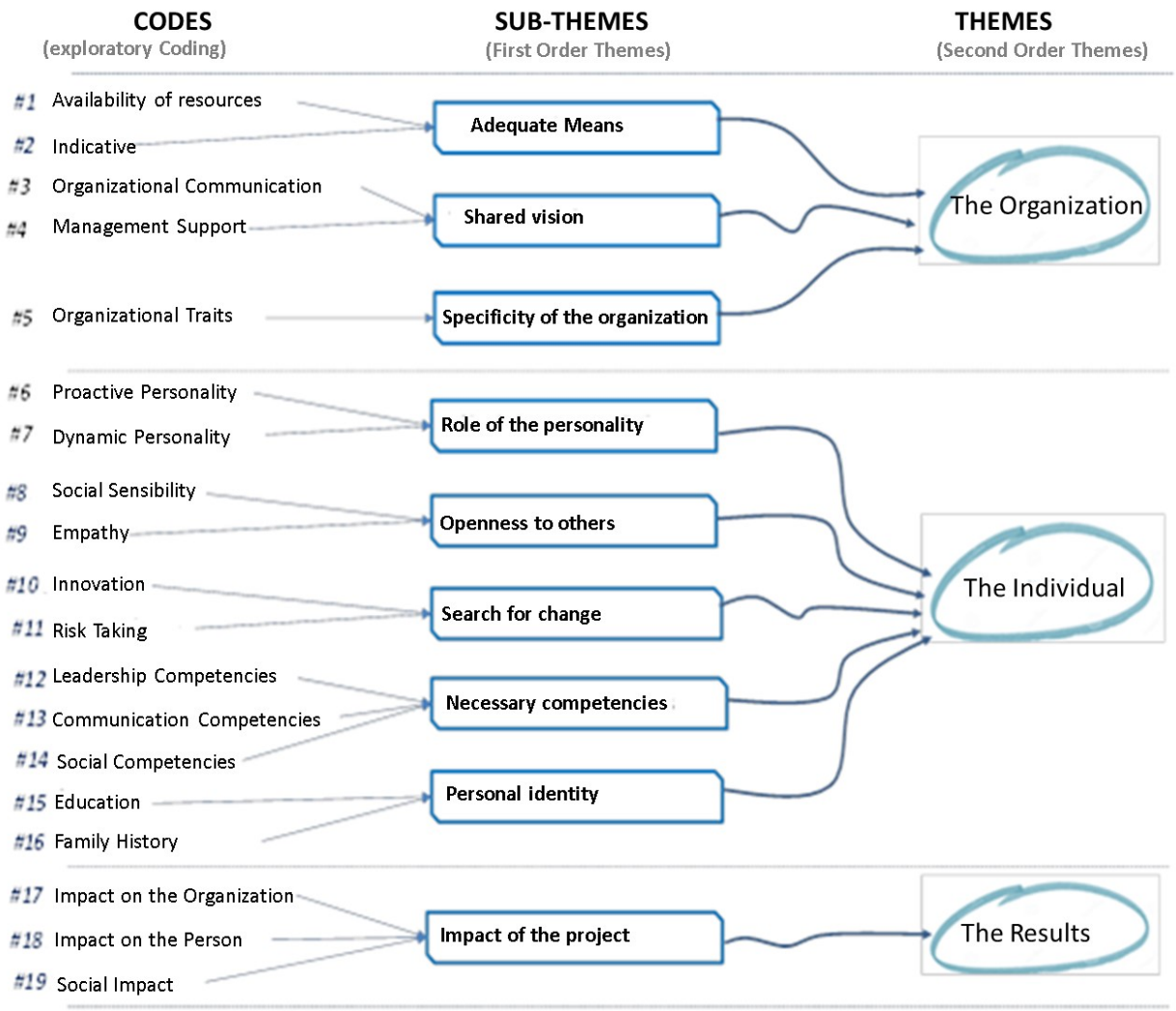


Figure 47 Main emerging themes and sub-themes of the life story

From left to right, this figure presents the exploratory codes, then the different units of meaning (equivalent to first-order themes) from the codes that have been aggregated via a typological analysis. Subsequently, through pattern finding and matching, the figure presents the three inferred dimensions (equivalent to second-order themes) representing theoretical insights and ultimate constructs on social intrapreneurship through financial inclusion (Gioia et al., 2013)[dlv].

The following section presents a description of the three emerging second-order themes from the exploratory coding of Mrs. Lacarh's life story,

5.3.2.1 The organization to which the social intrapreneur belongs

Several studies have indicated the importance of the existing organization on employees' intrapreneurial behaviors (Kuratko et al., 1990; Rigtering & Weitzel, 2013; Kanwal et al., 2020; Badoiu et al. 2020) and the activity of social intrapreneurs (Nijhof et al., 2012; Hemingway, 2005; Schmitz & Scheuerle, 2012; Spitzeck et al. 2013; Dhanpat & Schachtebeck, 2019). However, research on social intrapreneurship remains very limited and has not addressed social intrapreneurship to improve financial inclusion.

5.3.2.1.1 Resource availability

Research on the social intrapreneur has drawn attention to the importance of organizational resources, Ms. Larcah often referring to the organization supporting her intrapreneurship activity. It appears that the allocation of a specific time allowed her to meet other colleagues to share their ideas and to develop her financial inclusion project. The organization had made it possible to allocate time for her and other employees, and it facilitated participation in the implementation of the social intrapreneurship project. Mrs. Larcah also highlighted the provision of financial and technical resources that the organization had dedicated to facilitate her intrapreneurial activities and facilitate her social innovation:

The management provided me with the financial and technical means for the project, it gave me the opportunity to work on my project…I can't do anything alone. Everyone around me has a role in this project.

However, for her, negotiation skills are necessary for the search for financing in order to develop a project. The position occupied within the organization is also important:

My position as Head of Consumer banking as well as Product Development helped me a lot…I realized the social impact a bank could make if they go into social… I noticed that there were many people excluded from the financial system, that is to say who did not have a bank account.

I was a director, I had the objective of increasing profit. For me, these products are profitable for the bank and for society as well.

Mrs. Lacarh also talked about the other expectations she had as a social intrapreneur from the organization, in particular support for the development of partnerships:

The management provided me with the means for the project, it gave me the opportunity to work in national and international communities.
Good community working skills, partnerships and resources are important to me…I have worked with the World Bank. Participated in conferences with the IMF; talking about some "success stories" of financial inclusion and new financial products.
Colleagues were encouraged to engage with me because they believed in my objectives…I enjoy negotiations, I have high endurance and the ability to organize my time.

The data suggests that the resources provided by organizations can help staff engage in social intrapreneurship. These resources include budget, time allocation and skills. Thus, if organizations devote more resources to responsible activities, then social intrapreneurship can be more fruitful:

Banks did social activities like donations or equipment but never through or with financial services. I wanted to contribute to the bank's CSR image.
For me, financial inclusion was a springboard for social inclusion which made it possible to integrate these people into the banking system.
I saw a new market where there is innovation where competitors are not present…At the bank, my first objective was financial inclusion, but on a personal level, I knew that this would lead to social inclusion.
In the banking sector, there weren't many products intended for this clientele. So it was innovation for excluded people.

As we know from the literature review, there is relatively little research on the importance of support and resource availability to social intrapreneurship (Kuratko et al., 1990; Nijhof et al., 2012; Rigtering & Weitzel 2013).

5.3.2.1.2 Incentives

The results of this study show the importance of incentives to encourage social intrapreneurship. For Mrs. Lacarh, incentives can be financial or non-financial, such as the opportunity to work in the community, a favorable organizational climate and competition for the best social intrapreneurship ideas within the organization. These incentives encourage and spread an atmosphere of social responsibility across the organization, which can be valuable to the organization as well as its social intrapreneurs. Mrs. Larcah considers that it is primarily community involvement that is a strong incentive to encourage social intrapreneurship:

We probably needed some form of incentive. It was an opportunity for me to work with the community. That in itself is an encouragement and a reward, and I also learnt a lot from it. For me, it's about doing something that is good for the community. I think part of the reward is having room to innovate in a project that I was interested in.

Mrs. Larcah's speech indicates that it is mainly non-financial incentives that seem to support social intrapreneurship activities, but such incentives are often ignored in some organizations. The development of social intrapreneurship opportunities is closely associated with community work. Mrs. Larcah also noted that staff can express new skills and learn a lot from social intrapreneurship initiatives. The literature review also suggests that a suitable internal environment and the appropriate use of incentives can help develop innovative ideas; which in turn can lead to even greater expressions of social intrapreneurship (Kuratko et al., 1990; Starks et al., 2007).

5.3.2.1.3 Organizational communication

The analysis of the life story shows the need for open communication. The social intrapreneur needs to share ideas and information with colleagues. We have already mentioned organizational support for social intrapreneurs as a way to facilitate the sharing of ideas with others internally.

For Mrs. Larcah, open communication has helped improve her networks, share ideas to encourage others, receive/give advice, and disseminate learning through her financial inclusion project:

By sharing information with everyone, my project was supported.
The more we learn, the more we can share…Social intrapreneurship is about sharing opportunities, advice, networking in terms of social change rather than just supporting a few individuals.
I'm quite flexible and open to share what I'm doing… There's been a lot of autonomy and none of my roles have been constrained... I've been, in a way, an inventor of my own role.

Thus, for Mrs. Larcah, sharing ideas and talking about her work objectives encouraged other employees to participate in her social intrapreneurship activities:

Any action or transaction should benefit others and not just ourselves…I always see potential in those who could help me…When a person shares an idea, I start seeing how it could be useful to my project.
When I talk about my work, I try to encourage others to get involved and inspire them to join…. maybe we can even encourage more people to do something similar.

We can better succeed when we share what we are doing…I have built a strong network…and continue to share with them my commitment, ideas and lessons learnt.

Open communication refers to an essential element of innovation, which is a means of sharing information and developing empowerment (Kanter, 1996; Pinchot 1985). Open communication also provides a space to share past experiences in innovation and commercial extension of companies (Narayanan et al., 2009)[dlvi], as well as on the development of intrapreneurship in organizations (Antoncic & Hisrich, 2001 Grayson et al., 2014; Smith et al., 2016).

5.3.2.1.4 Management support

In addition to management providing resources, the support of management is as important for social intrapreneurship. Mrs. Lacarh's comments suggest that if an organization's leadership believes in social activities, social intrapreneurs are likely to demonstrate stronger performances. Management's endorsement can involve financial/non-financial support and embedding intrapreneurship in policy in the organization's strategy. She considered that it was above all the "*political support"* of her management that enabled her to complete her financial inclusion project:

An intrapreneur cannot succeed alone…We must have the support of top management.
My top management did not block the innovation and the social spirit that I had…They took a risk with me… I wouldn't have had this opportunity without their green light.
I think organizations need to mainstream social intrapreneurship projects…First, senior management or the CEO needs to believe that it's valuable to the organization, subsequently, others need to believe in it as well.
Top management should allocate time and money for social intrapreneurship…they should consider it beneficial for the company and as well, beneficial for the community …It gives you plenty of room to maneuver through good results…Having a clear objective is important but having the support of senior management is as valuable.

Managers and leaders who care about the social intrapreneurship agenda are also likely to facilitate the development of social intrapreneurship in their organizations. The impact of senior managers and leaders, however, is twofold: On one hand, top managers can activate social intrapreneurship, but on the other hand, top managers can act as a constraint on social intrapreneurship:

Leadership is really important, our organization was quite hierarchical and I had a CEO who encouraged this kind of initiatives…So, I developed a greater capacity to deploy my financial inclusion project even if there are still internal obstacles…they were easier to overcome.

These ideas have been supported by studies that have found positive relationships between management support (MacMillan, 1986)[dlvii], management involvement (Antoncic & Hisrich, 2001), and intrapreneurship performance. For example, Rigtering & Weitzel (2013) found that trust

between employees and the management level can amplify the innovative behavior of individuals. The accompaniment of top management of the intrapreneur in terms of facilities and training has also been put forward (Kuratko et al., 1990)[dlviii]; such support has proven important for social intrapreneurs (Nijhof et al. 2012; Spitzeck et al., 2013).

In line with previous research and the findings of this research, Mrs. Lacarh's life story suggests that in order to develop and deploy the full potential of social intrapreneurs, an organization's leadership and managers must engage and must personally get involved, in terms of political and psychological support.

5.3.2.1.5 Organizational characteristics

Mrs. Lacarh's life story shows that organizational values, culture, innovation and community engagement are important drivers for social intrapreneurship. If the values of the organization are aligned with those of the social intrapreneur, then the intrapreneur will be better supported. Organizations that have policies for community engagement and social innovation grasp the value that can be created through intrapreneurship. For Mrs. Lacarh, these policies provide opportunities for the social intrapreneur to participate:

Top management didn't see the value at first, but they gave it chance due to the innovation and social aspects…Our organization had a social activity policy and wanted to work with organizations that have an existing approach on how they can help our community.
I think you can put in place structures and a framework inside the organization that can support the process of social intrapreneurship…yet, there is always a consideration between the proportion of money spent/gained, the community and the sustainability of the strategy.
We had a policy of social responsibility, along with a potential gain for the shareholders…all were aligned with the company's strategy.

Many researches have shown that having a CSR strategy for the benefit of society is important for the development of organizations (Rangan et al., 2012). Furthermore, a CSR strategy must integrate with the organization's strategy, resources and processes to create organizational and social values (Gholami, 2011).

For Mrs. Lacarh, the structure and culture of innovation within the organization has supported social intrapreneurship activity. It is also important for social intrapreneurs that the organization has a clear purpose and agenda around social responsibility that helps them be more innovative in creating a social impact:

My company had a clear CSR purpose and vision…It wanted to generate a social impact in the community…and we knew very well how to achieve it through our organization.
I think, from an organizational perspective, social responsibility and the expectations of community members must be aligned...the organization must demonstrate that it behaves in their best interests and it must be sustainable in order to be socially viable.

Antoncic & Hisrich (2001) consider organizational values as important factors for the deployment of intrapreneurship activities. Mrs. Lacarh cited their organizational culture and, in particular, a culture that encourages people to engage in social intrapreneurship activities, and that values intrapreneurship:

There was a lot of encouragement to involve staff and share ideas with other people about what I was doing…This corporate culture helps make social intrapreneurship possible…I had that kind of environment within my company.

Organizational culture seems to provide a platform for employees to share their ideas, to think innovatively, and to contribute social intrapreneurship within the organization. As per Mrs. Lacarh, the organizational culture of innovation is an organizational prerequisite for accelerating social intrapreneurship. Haugh (2005)[dlix] states that an organization's social purpose should be embedded in its policy, procedures and culture. Dees (2007) adds that there is a need to support social entrepreneurs with a shared policy and appropriate culture across all areas of the organization.

5.3.2.1.6 The social intrapreneur

There is relatively little research on the intrapreneurial behavior of employees. Coen Rigtering & Weitzel (2013) maintain that such behavior is linked to the personality of the intrapreneur.

According to the literature, proactivity (Antoncic & Hisrich, 2001; Nijhof et al., 2012), social sensitivity, work autonomy and relational competence (Nijhof et al., 2012) are important characteristics of intrapreneurial behaviors. Conversely, leadership skills, strategic vision and finding a partner are vital characteristics for entrepreneurs (Eyal1 & Kark, 2004; Filion, 2011; Denny & Seddon, 2013; Felix et al., 2018). Self-efficacy and empathy have also been recognized as key characteristics of the social life of entrepreneurs (Forster & Grichnik, 2013). The behaviors of intrapreneurs who work in non-profit organizations are innovation, proactivity and risk taking (Schmitz & Scheuerle, 2012)[dlx].

In this thesis, individual characteristics, behaviors and personality appear clearly in Mrs. Lacarh's life story. Thus, it presents some of the main individual backgrounds of social intrapreneurs.

Proactive or dynamic personality

Proactive and dynamic personality is one of the antecedents of social intrapreneurship. Proactivity has been described as including initiative, risk-taking, combativeness and daring (Antoncic & Hisrich 2001; Coen Rigtering & Weitzel, 2013). Mrs. Lacarh's life story draws attention to perseverance, self-motivation and courageous in her personality traits.

Proactivity leads intrapreneurs to develop partnerships with other people. Indeed, their personality demands that they undertake social innovation. They tend to motivate themselves to have a tangible impact and they seek out new opportunities to create new value for others:

For my part, it was my reputation that was at stake. I did everything for this project to see the light…Social issues are very important for me.
We can't do anything alone. Anyone who could bring added value or participate in my project was welcomed.
Innovation is related to creativity, you have to outperform yourself, you have to do things differently. You have to have the courage and the patience as well as the passion to do it.
I try to motivate myself to do anything that creates some sort of social value rather than just financial value…For me, Social intrapreneurship is a value and a personality type…Social intrapreneurs need to be persistent and tenacious.

The reputation and thirst for change makes Mrs. Lacarh surprisingly innovative because, for her, many people think that their ideas will not come true and that they can't make changes. Social intrapreneurs are looking for new innovations or to go in another direction with their mindset. They don't stop when they are faced with an obstacle that prevents them from working on their project. Data shows that social intrapreneurs need to be passionate, active, and energetic. It is important for intrapreneurs to take action rather than wait for something to happen. In fact, studies have shown that having a proactive personality is an important factor that drives individuals to be innovative (Antoncic & Hisrich, 2001; Nijhof et al., 2012; Schmitz & Scheuerle 2012)

Social objective, commitment and sensitivity

Purpose and commitment are attributes that impact the intrapreneur's social life. The ambitions of individuals are linked to their personal values and influence the way they take charge of resolving problems (Nijhof et al, 2012). Social intrapreneurs find their values, their purpose and their commitment in the workplace to create something new and make an impact on their environment. Mrs. Larcah said that if her personal values are aligned with the values of the organization, there are additional opportunities for her to create a social impact:

I want my work to be aligned with my values, if I have the opportunity to work in an organization that tries to create positive social values, I would bring so much more energy and enthusiasm to the project.

Leaving a social mark, making an impact on people's lives, to give more happiness around me…When I have a conversation with someone, even if the person disagrees with my ideas…what is important is that we both learn something from the encounter.

When you strive to achieve, you can't please everyone…You will receive criticism: I try to analyze these critiques before making a decision.

If I was not able to perform in my organization, I wouldn't be working there…it's a need to feel that I'm making a social impact.

I think it is common for social intrapreneurs to experience self-doubt…they continue to strive to do better, to work harder… They want to avoid and are annoyed by missed opportunities.

The results of this research affirm that individual social values and purpose can have a positive impact on social intrapreneurship. Thus, one could suggest that if the purpose, commitment and

values of the social intrapreneur are aligned with those of the organization, then they will perform better within that organization. These factors can increase their performance and it is important for them not to miss any opportunity. According to some studies such as Nijhof et al. (2012), the commitment to solving social problems is essential for intrapreneurial behavior on the part of the employee. The purpose of the social intrapreneur can also fuel their social awareness. Social sensitivity is an individual characteristic that shows how passionate an individual feels about helping to solve social problems (Nijhof et al., 2012). The issue of social sensitivity is evident in Mrs. Lacarh:

It motivates me to see the impact of my actions on people's lives… It gives me and them hope…I do it for these people to feel loved.

Social innovation is when we do things for others and not just for ourselves…The more we see the impact of our actions, the more we are motivated to do more, we become creative and innovative.

It's a way for me to give back for all the blessings I have received...I think it's about having a community spirit and being able to look beyond ourselves and our business…You need to have an open mind to be able to see the big picture, to detect the need and to think about how this need can be satisfied.

According to Nijhof et al. (2012)[dlxi], social sensitivity is crucial for the intrapreneurial behavior. The data obtained in this thesis shows that our social intrapreneur, Mrs. Lacarh, is community-driven, passionate about social issues and has lateral thinking for problem solving. Social awareness can be seen as another reason to get involved in social intrapreneurship activities. Overall, the social purpose, values and sensitivity of the individual towards social issues have a positive impact on social intrapreneurship.

Innovation

Mrs. Lacarh's life story indicates that innovation is an individual trait that had a positive effect on her social intrapreneurship. She credits innovation for enabling her to seek new methods for implementing her ideas and to eventually create change. Innovation is an essential characteristic of entrepreneurs (Borzaga & Defourny, 2001; Drucker, 2006), similarly, the ability to innovate has also been identified as a decisive individual characteristic for intrapreneurs (Antoncic & Hisrich,

2001) and social intrapreneurs (Schmitz & Scheuerle, 2012). Mrs. Lacarh has the same train of thought:

I knew at an early age that I like to do things differently…I was very lucky in my life to be able to apply these skills in my professional life.
In the banking world it was not common practice; there weren't any products intended for this clientele…It was innovation that helped us target excluded citizens …Innovation is linked with creativity… to solve a problem, you have to do things differently.

Driven, innovative and compassionate, social intrapreneurs tackle social issues by simply reworking ideas or by operating in gaps where other organizations retreated or never ventured. In areas of great poverty, they find a very small opportunity where they can support someone to encourage social relations or economic growth. They are willing to invest a lot of energy to make a small difference. The research here suggests that social intrapreneurs can use every opportunity that arises to make a difference and are constantly seeking new ideas to improve communities and societies.

Risk taking

Mrs. Lacarh believes that risk taking is an integral part of social intrapreneurship. The tendency to mitigate risk is to complete a job in a given time and constrained by available resources. Ms. Lacarh showed her enthusiasm to be part of a company where there was the opportunity to take educated risks in creating social value. This point is confirmed as follows:

I had presented a compelling business plan…top management was conscience of the risks and were still willing to invest human and financial resources.
I think some social intrapreneurs prefer to avoid the risks…they might obtain good results but it can take them much longer…There is nothing wrong with being risk averse…However, in some scenarios, time is of the essence and a courageous attitude is important…Being ready to risk your job is an evident reality of a social intrapreneur who wishes to do things differently.

This life story indicates that social intrapreneurs need to tackle risk in order to do things differently, to innovate, to provide out of the box solutions and to create social impacts. Yet, little is known

about the influence of risk taking in social intrapreneurship. There is a rare study developed by Schmitz & Scheuerle (2012), where they demonstrated that risk-taking is associated with the behavior of social intrapreneurs who work in non-profit organizations, but in our case, Mrs. Larcah works in a private financial institution.

Much of the referenced research lacked a comprehensive analysis on the required personal characteristics of social intrapreneurs such as: communication skills, education, empathy, family background and leadership skills. These can be recognized as effective characteristics that enable social intrapreneurs to thrive in their organizations. These characteristics are now examined according to the words of Mrs. Lacarh.

Cognitive empathy

This life story shows that empathy is another individual requisite for social intrapreneurship. Empathy is a feeling of concern for others and social problems (Mair & Noboa, 2003). Carré et Al. (2013) classify empathy into three levels: emotional contagion, disconnection and cognitive. The third, cognitive empathy, is the ability to understand the feelings and viewpoints of others through emotional awareness. Ms. Lacarh expressed her feelings about social issues and the extent to which other people's issues were important to her as a social intrapreneur. She regularly seeks opportunities to create and propose projects that can benefit vulnerable people in the community:

I like to actively participate in creating a better world…I do it with passion and I try to do it objectively: it is transforming your affections for others into tangible actions that rationally provides them with a relief to a conscious or subconscious discomfort.
You have to love yourself first to be able to give more…more importantly, you have to know how to love… love is giving what is needed and not what is desired.
I believe in the saying: "There is no love, There are only proofs of love". It is only through actions that we can prove our love…Creating a worthwhile social project that benefits my community is my way of proving my love for humanity.

Mrs. Lacarh's displayed feelings of cognitive empathy had a positive impact on the actions carried out as a social intrapreneur. This is supported by studies that have shown the positive impacts of cognitive empathy on social entrepreneurship (Mair & Noboa, 2003; Forster & Grichnik, 2013)

Leadership Competence

Leadership skills have been recognized as one more valuable trait of intrapreneurship. Mrs. Lacarh stressed the importance of having the skills to manage business relationships, listen to different ideas, negotiate and influence others. These skills are applied both outside the organization (for example, in collaborations with public and associative partners) and inside the organization (for example, where social intrapreneurs need to constitute and lead a team).

In her statements below, Mrs. Lacarh depicts how her leadership skills positively impacted her social intrapreneurship journey: Social intrapreneurship requires human skills, relationship management, and the ability to listen and influence. Particularly, it requires the ability to negotiate and identify mutual benefits in partnerships:

I see opportunity to do good in all those who surround me…when I meet or work with someone, I start wondering how this encounter could be best put to use…not only is it respectful to provide your full attention, but more so, it's appreciating everyone's potential added value.
I motivate, assist, refer or collaborate without seeking any personal gain. Anyone I meet or know could be a key piece in someone else's puzzle…Human relations are the basis of a person's success.
Management courses and trainings are mandatory but are not sufficient: writing a business plan, managing numbers and presenting reports are the tip of the iceberg. A leader needs to know how to build a team, to motivate people, to negotiate budgets, objectives, resources…and more importantly, to convince others to follow his vision.

These statements suggest that social intrapreneurs, to realize their vision, need a set of skills to influence and convince people inside and outside of their organization. These skills are also necessary for the social intrapreneur to fortify his project and establish business partnerships.

The relationship between entrepreneurship and leadership are widely studied (Laviolette, 2011; Pesqueux, 2012; Leitch & Volery, 2017), while, there are relatively small number of works that considered leadership skills as part of the intrapreneurial characteristics (Denny & Seddon, 2013) [dlxii]. The outcome of this interview brings added merit to the leadership capacity of social intrapreneurs to run their project.

Communication skills

To carry out a social project, the ability to communicate internally, with colleagues and managers, as well as externally, with partners and customers, is deemed critical for social intrapreneurs. Mrs. Lacarh highlighted the necessity to continuously convey the benefits of the project inside and outside of her organization:

In such an endeavor, you have to continuously remind stakeholders of the benefits of the project as to keep them engaged at all levels of the hierarchy...You have to provide verbal and written updates, guidance and motivation.

Communication skills and insight are really important to keeping the momentum alive and increasing your ability to achieve goals; inside and outside the organization.

Throughout this project, I had to rely and adapt my communication skills: With top management it facilitated the balance of expectations, with my team It ignited performance, with the community and the media it helped promote financial inclusion and in the industry, it encouraged other social intrapreneurs to follow suite…Each stakeholder had to be approached in a specific manner; tailoring the conversation according to the audience is not easy.

Manifestly, communication skills have a positive impact on social intrapreneurship as it enables the intrapreneur to maneuver inside and outside the organization. Effective communication makes it possible to negotiate with internal and external stakeholders, to encourage their participation and to secure the implementation of the project. Once again, research on how communication skills can benefit social intrapreneurs is limited, and therefore the data provided within this thesis are deemed essential.

Social Competence

The importance of collaboration with external stakeholders has been identified in the literature as another factor that stimulates social entrepreneurship. Spitzeck et al. (2013) note the importance of collaborating with external stakeholders (such as governments and citizen groups) to create shared value.

Collaborating with various groups can increase the credibility and reputation of an organization. Mrs. Lacarh had extensive experience working with other organizations such as nonprofits, social enterprises, and corporations to implement her social innovation idea.

It is important to sow experiences and collaborations with other institutions that share similar objectives. Among my many collaborations, I collaborated with USAID, the World Bank and the IMF… I also participated in international conferences where I shared "success stories" of financial inclusion, while encouraging the development of new financial social products.
To expand my scope of collaborations, I also worked with prominent figures who had experience in social and financial activities...obtaining guidance and advice as best I can.
As previously stated, I always see potential in collaborating with my surroundings…Social inclusion is not only my project, it's a joint project…Every person who is willing to help me accomplish my project is viewed as a collaborator…the larger the social network, the bigger the impact.

Social intrapreneurs need to build collaborative teams to overcome social and environmental issues. They therefore tend to collaborate with external stakeholders and convince other organizations to join forces to create shared value (Spitzeck et al., 2013). In fact, connecting with external partners such as universities, NGOs and government agencies can play an important role in the development of social intrapreneurship activities. Such partnerships can raise awareness of social issues and create favorable local conditions for social intrapreneurs (Grayson et al., 2014)[dlxiii].

Mrs. Lacarh highlighted the dominant role of collaborations in social intrapreneurship. She believed that the support offered by partners in terms of skills, networks and active participation had a positive impact on the implementation of her social intrapreneurship project:

I enjoy sparking conversations with anyone, even perfect strangers…for example, I do not understand how we can travel for hours without speaking to our neighboring passenger…I have made so many acquaintances on a plane.

I can't control spreading my passion for this project…I try to find a role for everyone around me on this project…similarly, if someone asks me for a favor, I won't hesitate to help… finding mutually beneficial collaborations gave me credibility.

I slowly built my reputation within an expanding social network…always expressing my appreciation for the skill set that community partners brought to this project…They fully engaged in our common objectives and helped me reach the right people.

According to Mrs. Lacarh, Social intrapreneurs must know how to build partnerships in order to facilitate the realization of their projects. Her life story showed that the creation of a collaboration requires credibility, confidence and social skills. Mrs. Lacarh stressed that the credibility and reputation of the social intrapreneurs enable them to operate with ease within the community and access a wide network of collaborations. Then this ability to collaborate with renowned partners gives validity or a "*license*" to such projects. Studies have shown that collaboration with external partners can increase the credibility of social intrapreneurship (Grayson et al., 2014; Spitzeck et al. 2013), while, Kistruck & Beamish (2010) added that the cognitive and cultural impacts of networking on social intrapreneurship can have positive or negative effects depending on the type of organization.

Family history

Ms. Lacarh's life story also describes how her family background impacted her activities and performance as a social intrapreneur. Her family had a history of being involved in community life and owing to this tradition, she considers herself more willing to become involved in social activities. She mentions that her professional background also impacted her choice to be a social intrapreneur:

I was brought up in a family that believed in helping those in need, whether through donations or volunteering…we were also encouraged to donated part of our allowance.

Even during my high school years, my mother sensitized us to engage in multiple social actions When I was at university, I started my own initiatives: I solicited toy sponsors and events for orphanages…I went to dispensaries to volunteer…Seeing the smiles of those we helped gave me so much energy.

Today, through the NGO that I created, I hope to reach a greater number of people.

Mrs. Larcah knew that this was part of her ENFJ personality profile (Extraversion 'E', Intuition 'N', Feeling 'F', Judgment 'J') from the MBTI (Myers Briggs Type Indicator) Myers (1962) [dlxiv]. ENFPs are sensitive, caring, and imaginative idealists. They focus on making the world a better place for people:

My parents still consider that each family member has a duty towards our community… from a very young age, they wanted us to have great compassion for people who are struggling in their lives.

Today as an adult, I am still involved in many types of community service.

The influence of the family on social intrapreneurship emerges from the analysis of Mrs. Larcah's life story. To our knowledge, no previous study has examined the impact of family history on the propensity to become a social intrapreneur.

Table 34 ENFJ Personality Profile Characteristic (source: adapted from Cauvin & Cailloux, 2005)

How does the ENFJ analyze information?
Very early in childhood, the ENFJ develops its Dominant Function which is the Extraverted Feeling. He analyzes information subjectively. He makes his decisions by being sensitive to their impact on the group. He needs to take care of others. He tends to organize and structure his work to create a harmonious environment in which everyone feels integrated. He appreciates that everyone conforms to the values and standards of the group.
How does the ENFJ perceive information?
During adolescence, the ENFJ develops its Auxiliary Function: Introverted Intuition. The ENFJ needs more time to take a step back and develop a global and long-term vision. His perception is made by association of ideas. His language is abstract, metaphorical.
How does an ENFJ work?
The ENFJ personality type likes to define a vision and long-term objectives, to plan and structure the work, to "take the lead" to lead each member of his team towards the achievement of results. The ENFJ takes the floor quickly to express his point of view. He does so in a diplomatic and "inclusive" way. The ENFJ needs to live in a structured, organized environment that is consistent with their vision of what a harmonious environment is.
What are the ENFJ's natural strengths?
The ENFJ is naturally organized and structured. He is able to make decisions quickly. He has a very good ability to project himself into the future and to have a global vision of his responsibilities. He is naturally sociable. He likes to take care of others, to help them develop.
What are the potential difficulties of the ENFJ?
The ENFJ tends to take too much care of his interlocutors. He has a tendency to impose on others what he believes is good to for the group; he generally does this without the reflex to obtain their agreement. The ENFJ then becomes mothering, suffocating, disempowering. He is not very comfortable with logical analyses, especially when these can lead to unpopular decisions or which can lead to the exclusion of certain people from the group.

What does the ENFJ look for in their work?
The ENFJ seeks an environment in which he can take responsibility. He structures the work in order to create a group that functions harmoniously where all team members are included.
What kind of work environment is not suitable for an ENFJ?
The ENFJ flees environments where everyone is thinking of themselves, or in which conflicts reign. What does not suit at all the ENFJ is an unstructured work environment, in which everyone acts impulsively without coordinating actions and without thinking of the common good.
What is the ENFJ's leadership style?
The ENFJ has the temperament of idealists. He needs a job that gives a meaning to his life. He seeks to feel in harmony within the group and is looking for an environment where everyone takes care of each other and that lives in harmony with collective values. The ENFJ is a visionary leader who likes to take care of the group.
What is the ENFJ's communication style?
The ENFJ is generally easy to relate to, he has a fairly high natural level of energy. He expresses himself rapidly, gives freely his point of view and likes to decide quickly. He may tend to take the upper hand over a group. He enforces what he believes to benefit the atmosphere and the collaboration between members. His argument is based on subjective reasoning; his decisions tend to be influenced by their impact on others. His communication is generally delicate and diplomatic.

Education

Mrs. Lacarh's life story speculates that education and training can have a positive impact on social intrapreneurship activities. As we have seen, education can motivate an individual to participate in social intrapreneurship activities. Education also has a positive impact on one's sense of values and purpose:

I think my social intrapreneurship was greatly supported by training and education. If you want to be innovative, you need an understanding of how things operate.

The more I invested in my education and training, the more I gained a sense of social justice and fairness…I decided to do an Executive MBA ESA Lebanon and got an MBA from ESCP in

France, because I wanted to broaden my understanding of how businesses make a difference… how they can disrupt a market.
A balance between academia and strong values is a prerequisite…I believe that people who are open-minded and continuously develop themselves are able better equipped to learn new concepts and new ways of approaching complex issues…noting that wisdom needs to be coupled with the will to use it for the great good.

Training and education are vital tools for a social intrapreneur. They allow social intrapreneurs to better understand situations, which can positively impact social intrapreneurship. Once more, there are no previous studies that examined the impact of education on an individual's tendency to become a social intrapreneur, although education has been found to positively affect young social entrepreneurs to become successful social entrepreneurs (McDowall & Micinski, 2010)[dlxv]. One of the deduction from this research is that trainings can be particularly useful to social intrapreneurs when it is coupled with strong values.

5.3.2.1.7 Results of social intrapreneurship

Previous studies have described the outcomes of corporate entrepreneurship that occur at both the organizational and individual level (Morris et al., 2011) and conversely, social intrapreneurship activity results at three levels: organizational, social and employee levels (Nijhof et al., 2012). However, Spitzeck et al. (2013) argued that corporate social entrepreneurship is described in terms of social and organizational outcomes; the social intrapreneur contributes to such results through social innovation. Mrs. Lacarh's comments on the results of social intrapreneurship can be summarized as follows:

Social innovation is like a future benefit that has yet to be reaped…You have to be ready to anticipate and face upcoming challenges, adapt or modify operating processes; making your company more resilient to risk and propelled by a greater social purpose.

In the meantime, the main challenge is to keep your shareholders assured and your management satisfied…to be able to justify their intrapreneurial commitment by showing

tangible results: results must equally include social benefits for those considered vulnerable and direct/indirect benefits for the organization.

The life story shows that social intrapreneurship activity has participated in a variety of business outcomes. It is also a question of taking into account the interests of the shareholders and the stakeholders by building a successful collaboration which integrates and benefits all the actors.

Organizational results

1) Reputation

Mr. Lacarh considers that social intrapreneurship and community involvement have improved the bank's reputation. For her, if social intrapreneurship does not align with the interests of the organization, then it will eventually be stopped. Reputational recognition and employee engagement are, for her, the initial internal drivers:

As the director of the retail banking division and the branches network, my objective was to increase profitability and market share…as a social intrapreneur, my objective is to support my community…I had to find a win-win situation.
Commonly, banks in Lebanon are perceived as money hungry institutions that find creative ways to overcharge their customers.

This is why the innovative aspect of offering affordable products benefited greatly the image of the bank…the media, the public, customers and our employees alike were given tangible proof that we were a socially conscience bank that cares about its community…This reputational edge over our competitors was a primary motivator for the top management of the bank.

Mrs. Lacarh's speech shows that as long as social intrapreneurship creates reputational benefits for organizations, there is room for social intrapreneurs to flourish. According to Spitzeck et al. (2013), social intrapreneurship activities can create intangible outcomes, such as reputation. Nijhof et al. (2012) also suggest that social intrapreneurship can have positive effects on an organization's reputation.

2) Employee engagement

Social intrapreneurship can have a positive effect on employees' performance and wellbeing because they surely prefer to work for an organization that cares about the society and the community they live in:

Gaining the commitment of staff was relatively easy…they were highly motivated to get involved in a project that directly affected their families, social environment and community…a fulfilling element of pride and happiness.

There's a very strong sense of belonging that is built when your staff engages in your vision…there is an emotional connection with their organization…a bond that is built between them, the bank and their community, that's a very powerful feeling.

Overall, this was an organization wide project, we had an overwhelming percentage of staff who wanted to be involved in this community engagement

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Ms. Lacarh noticed that when the bank's employees realized that their employer contributed to their community, they became more engaged and more productive. She also indicated that social intrapreneurship helped solicit new talent and developed greater staff loyalty. These observations are supported by Nijhof et al. (2012) who suggested that social intrapreneurship bears effect on employee engagement and involvement, while attracting talent that seeks to partake in socially inspired organization.

3) Profitability

This life story indicates that social intrapreneurship generates profits for organizations. It emerges from Mrs. Lacarh's remarks that social intrapreneurship brought forth commercial advantages and generated additional income. For example, she draws attention to how attracting new customers can increase an organization's revenue:

The ultimate motivator for the management of the bank was profitability…so it was imperative for me to create a financially sound project.

The proposed products were both profitable for the bank and affordable to an untapped segment of the population…soliciting a new market. Organization tend to wage marketing wars to capture new customers as profitability is closely linked to an increase in customer base. It

was evident that without the business benefits, it would have been difficult to sustain social intrapreneurship activities… In a bank, Social intrapreneurship is not a philanthropic activity; it is a sustainable business model that aims to generate revenue from a social driven service or product.

Ultimately, any social intrapreneurship activity must generate business benefits for its organizations. For Mrs. Lacarh, social intrapreneurship was associated with revenue; otherwise it would have been a CSR or a sponsorship program. Antoncic & Hisrich (2001) and Zahra (1993) demonstrated that the main results of intrapreneurship for organizations were profitability and growth. Spitzeck et Al. (2013) found the same results for the contributions made by social intrapreneurs. The purpose of organizations such as social enterprises is to generate income, but this is reinvested in social activities (Moizer & Tracy, 2010). If there is a surplus, these social enterprises seek to become more involved in solving social problems (Borzaga &Defourney, 2001).

4) Attract customers

Social intrapreneurship can help attract customers to an organization, which in turn can help generate more profits for that organization. Mrs. Lacarh said that via innovation their organization became known to a new community and that the unbanked were becoming customers. One participant linked the social intrapreneurship project to an employment program for women and ethnic minorities, which attracted new clients for to the organization:

Via innovation, we gained new customers…and tapped into a new market where the other competitors were not present.
The opportunity was there for the bank…The ability to market the concept of financial inclusion to new customers…Customers excluded from the financial system were now opening accounts.

The results of the life story analysis therefore indicate that intrapreneurship projects enable existing organizations to procure a variety of benefits, such as the ability to attract new customers and, therefore, improve profits. Surprisingly, the ability to attract customers was not found to be the result of social entrepreneurship in previous studies while the sustainability ratio is often mentioned.

Individual results

Social intrapreneurship is influenced by the specific characteristics and behaviors of individuals carrying social projects within their organizations. Their activities as social intrapreneurs have consequences on them as well as the organization and society.

According to Nijhof et al. (2012: 119), employees involved in social innovation projects are "*proud, satisfied, committed and motivated"*. The data obtained from Ms. Lacarh testify to this feeling of satisfaction, pride, fulfillment and pleasure.

1) Self-satisfaction and fulfillment

Self-satisfaction and self-realization very often appear as inseparable concepts from social entrepreneurship (Boncler & Hlady-Rispal, 2004; Boutillier, 2008; Carsrud & Brännback, 2011; Driver, 2017). It is assumed that the concepts are intimately linked and that one could not exist without the other. Inequalities are numerous and the quest for meaning is also strong among social intrapreneurs. Ms. Lacarh says she felt satisfied because she felt she was making a difference in the lives of excluded people. Social intrapreneurship is rewarding for her, and she found personal pride:

It motivates me to see the impact of my actions on people's lives…It gives me personal satisfaction, especially when I witness the effect on people and the improvements in their lives…I want to contribute in making a better world. I want to leave a social mark and to give more happiness around me.
I am very proud and very happy to have participated in this project...It corresponds with my personal values...The reward is to actually see the result of your activity...The reward is having the opportunity to keep doing it again.
You forget all the hardships and obstacles…It's a way of thanking God for all the chances and opportunities I've had in my life.

In the case of Ms. Lacarh, responding to social needs is the primary motivation for her activity as a social entrepreneur. Her commitment, sometimes struggles, for the benefit of a specific cause is one of the fundamental motivators to job satisfaction.

Social intrapreneurship seems to positively impact individual feelings and provides the sensation of happiness, pride and satisfaction, in line with the findings of Nijhof et al. (2012) and Shaw & Carter (2007)[dlxvi].

2) Frustration and resilience

Despite her successes, there were times where Mrs. Lacarh expressed frustration with a lack of recognition for social intrapreneurship:

As I had said, you can't please everyone…you receive criticism from many…you try to analyze the comments and segregate them between constructive critique and negative vibes.
You are always reminded that you are as successful as your last act…you quickly realize that stakeholders have a very short memory…It's a bit frustrating…It can generate stress or demotivation, but my passion helps me move forward.
When you meet people who don't understand your objectives, they fail to grasp the hardships of launching such a project…There needs to be a lot more awareness inside and outside the organization to explain how we got here, and how important it is.

Frustration is a human emotion, something bad that triggers negative behaviors, that tends to drag us down. But, conversely, we can also see in it the virtue of the ability to bear the ills of modern life (Stute-Cadiot, 2009) [dlxvii]. This seems to be Mrs. Lacarh's position:

People around me ask how I keep smiling after all that I have undergone [she talks about her near-death accident during the explosion of the port of Beirut on August 4th 2020]…God inspires me and helps me, he keeps sending me many signs…My faith taught me not to worry about the future…I cannot change my destiny.
Currently, I have several ongoing entrepreneurial projects, I can change my projects but not my convictions…I had many events in my life that could have stopped me…but love helped me strive forward…For me success is having a healthy family environment, a supporting husband…and above all my personal satisfaction.
I always questioned myself "why am I not working for myself?…I got out of my comfort zone… Today, I am an entrepreneur

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Despite the outstanding results of the social intrapreneur, life story data show that they are also frustrated by the lack of organizational memory, the lack of appreciation and especially, by not always having the freedom to maneuver. To alleviate theses frustrations, the words of Mrs. Lacarh evoke the bases of the resilient functioning of an individual (Anaut & Cyrulnik, 2014; Anaut, 2020):

- **The feeling of having a base of internal security** - The fact of having someone who supports the individual, family member or not, appears to be very important for the development of the feeling of internal security.

- **Self- esteem** (or self-esteem) - The construction of self-esteem is based on the individual's own perception of merit and competence: family, friendly, reassuring and harmonious relationships. Being successful in relationships is considered important. Social experiences can compensate for initial educational deficiencies by helping the person become aware of their skills and weaknesses. Finally, resilience corresponds to a dynamic process in which influences of the environment and resources interact as to allow the person to adapt despite adversity; preserving themselves from the downfall of frustration (Anaut, 2014) [dlxviii].

Societal impacts

According to Nijhof et al. (2012), the impacts of social intrapreneurship on the community and stakeholders are considerable. It provides social development opportunities in terms of improving income and developing business legitimacy. Corporate social networks also have a positive impact on society and the community (Spitzeck et al. 2013). According to Mrs. Lacarh, social benefits are an integral part of social intrapreneurship activities and a main influencer in their execution.

1) Community impacts

Studies have shown that the most important goals of social intrapreneurs are creating social impact and solving social and environmental problems (Nijhof et al. 2012; Spitzeck et al. 2013). Mrs. Lacarh made the following observations:

The impact on people was overwhelming: financial products helped improve their living conditions…Financial inclusion improves social inclusion…The industry and other agencies were finding difficult to believe that it was innovation and passion that led to our success…we were able to help…and above all, we were making a profit.

Even the smallest appreciation, motivates us to do more… I will never forget this woman who said, "you made my dream of having a bank account come true" …She believed that she needed her husband's permission to do so.

For social intrapreneurs, economic life should not be seen only under the prism of financial profit, but also under the development of human activities. The activities of the social entrepreneur are both economic and social (or political) and are oriented towards objectives distinct from financial accumulation (Bähr Caballero & Florence, 2006)[dlxix].

The life story also shows that social intrapreneurship influences social cohesion. Indeed, the climate of cohesion, social peace and equity refers to a just society, protecting harmony between groups of belonging or religious practices, of different ethnic origin or sexual orientation, without infringing on the rights and freedoms of individuals. This condition also protects the population from various organized forms of violence. It is actualized by initiatives of social intrapreneurs aiming for inclusion and social justice, as well as living together (Fukuyama, 1995; Jenson, 2010; Esses et al., 2014).

2) Impact on the socio-technical system

Mrs. Lacarh preached that innovation is something that social intrapreneurs should share as it represents something useful, beautiful and true. For her, it is not only a question of positioning herself between economic and social interests, it is also arousing curiosity, making people perceive the value that is created for the socio-technical banking system:

Innovation is contagious…. As for the other banks, they saw an innovative project that was tested and successful so they wanted to copy…Validated by the fact that we had the support and endorsement of local and international entities.

Mrs. Lacarh saw the value of her social innovation. It is this validation, this perception of value, that seems to drive social intrapreneurs to continue their journey, despite their frustrations.

In fact, the rationality of the social intrapreneur goes beyond economic utility, it is also based on social interest. Social interest is for them the engine of social innovation.

Volunteers participate in a project whose trajectory and outcome are uncertain because they see their community's interest in it. Social innovation harbors economic and social, or even ethical, value. The life story shows social innovation as a process whose outcome at the beginning is largely undetermined. Social intrapreneurs are even denied any favorable position for a better understanding of the project in which they are engaged (Akrich, 1987)[dlxx]. The social intrapreneur becomes a sort of "*actor-network*" who must go through, without getting lost, the various trials with which his project is confronted in the socio-technical system in which he operates.

To maintain this cohesion, the social intrapreneur appeals to the notion of openness and sharing. A project must be capable of bringing together the actors in a way that everyone believes in their involvement in it, in particular, the actors of the socio-technical system (Akrich et al., 2006)[dlxxi]. To our knowledge, this dimension of social intrapreneurship does not appear in the referenced literature. It is likely to be avoided because of the principle of socio-technical "*lock –in*", whereby the momentum of an innovation that is advantageous to many users is slowed down by the existing socio-technical regime, i.e. by the economic and technical strategies already implemented by all the concerned actors (Arthur, 1989; Geels & Schot, 2007; Landel, 2013).

3) Impact on business legitimacy

Ms. Lacarh believes that social intrapreneurship has increased her bank's legitimacy in the community, as well as in the eyes of stakeholders. She also believes that her social innovation has enhanced the organization's brand image and its competitive advantage in the market place. She highlighted the effect of partnerships on legitimacy:

It is a market space that no other bank had approached…There were practically no products intended for this clientele…this is why we received the award of "The Best Financial Inclusion Product".

Alike most banks, social activities were confined to donations, or sponsorships but never to Financial products and services…I wanted to contribute to the bank's social image.

In many ways, the project turned out to be very beneficial for the bank ...It enhanced its reputational locally and internationally… come to think of it, the reputational benefit is really one of the biggest outcomes of this project.

This life story demonstrates that social responsibility or sustainable development are necessary to gain the respect and recognition of society and peers. Companies must carry out their day to day activities bearing in mind the social dimension and moral of their business impact.

For the social intrapreneur, recognition means satisfying, at least symbolically, the diversified expectations of multiple stakeholders, with the objective of acquiring one essential outcome: legitimacy. The company must seek an identity that meets the interests of its internal and external audiences (Freeman, 1984; Buisson, 2005). The environment in which the social entrepreneur operates has the particularity of being fragmented, insofar as it is made up of a group of stakeholders with diverse expectations, values and interests.

Clarkson (1995) refers to stakeholders as groups or individuals who have or claim ownership rights or interests in the organization. Stakeholders therefore bear the risk of this company and contribute to determining its economic and social performance (Attarça, 1999)[dlxxii]. For the social entrepreneur, the company is then conceived as a set of cooperative or divergent interests. As such, the organization is obliged to manage the diversity of its stakeholders, and must take their requirements into consideration (D'Aunno et al., 1991; Donaldson & Preston, 1995).

Nijhof et al. (2012) showed that social intrapreneurship can improve a company's legitimacy at the societal level, and in a similar context, Mirvis et al. (2016)[dlxxiii] have also argued that it can help increase the legitimacy of an organization.

5.3.3 Back to literature

As Mrs. Lacarh eloquently stated, social and communication skills involve "*both a sense of knowing whom to involve and a sense of knowing how to motivate them*" (Dutton et al., 2001: p. 727) [dlxxiv]. These relational skills are a critical factor for agents of social change. Studies on the marketing of solutions to social problems suggest that successful social intrapreneurs are adept at adapting and appealing to the knowledge, values and beliefs of targets (Gattiker et al., 2014[dlxxv]; Howard-Grenville, 2007).

5.3.3.1 **Choosing and mobilizing targets**

When selecting targets, it is necessary to understand the internal actors (management and collaborators) and the external actors (partners, institutions, associations and the public concerned by the social problem) to the organization. Specifically, Sonenshein (2006)[dlxxvi] examined how power shapes public justifications for social problems, suggesting that social intrapreneurs use economic language to compensate for their lack in power. In the case of Mrs. Lacarh, two factors limit our understanding of how social intrapreneurs and targets interact to arrive at the commercialization of concrete solutions to social problems.

First, the notion of power does not fully account for the public justifications of social intrapreneurs. The conclusions of Bansal (2003) are again particularly relevant to understanding the choices and actions of Mrs Lacarh. Identifying the answers to problems could be either individual or organizational, as she indicated the possibility for social intrapreneurs to use "*characteristics of issues that may cause colleagues or targets to worry*" (Bansal, 2003, p. 524). We suggest that when social intrapreneurs choose to motivate their targets, it is important to consider the target's level of adherence to social welfare logic, as low levels of adherence may or may not coincide with high levels of power. Goals can have various reasons for supporting issues, involving both normative and economic aspects.

Second, while it is important to consider the ability of social intrapreneurs to explain marketing success, it is equally important to consider how targets respond to the mode of social problem solving (Howard-Grenville, 2007; Sonenshein, 2006), because the individual responses of the targets can favor or prevent responses at the organizational level. We argue that an important answer to the question of commercialization is the target's judgment of legitimacy (Bitektine & Haack, 2015[dlxxvii]; Tost, 2011).

Judgments of legitimacy represent "*individual judgments about the extent to which an entity is appropriate to its social context*" (Tost, 2011, p. 689)[dlxxviii], and are key antecedents of support for change efforts (Suchman, 1995[dlxxix]; Tost , 2011). Thus, taking into account the legitimacy judgments of targets is important if we want to portray a more symmetrical model of construction of meaning, in which selling and buying are joint activities (Tannen, 1985[dlxxx]; Goffman, 1981[dlxxxi]). Like social intrapreneurs, targets also have private motives (Sonenshein, 2006) and are active agents (Cornelissen & Werner, 2014) [dlxxxii] in the process of solving social problems.

Because the success of commercializing solutions to social problems depends on both individual and organizational responses, we suggest that social intrapreneurship, as a process of bottom-up intra-organizational mobilization that seeks to effect change in organizations, to be examined through the prism of "*basic dynamics of collective action*". More specifically, the latter broadened our understanding of the mechanisms by which solutions to social problems are framed.

Framing the problem is central to the social problem-solving process (Dutton & Ashford, 1993). As conceived in this literature, framing is a broad tactic that, subject to the capacity of social intrapreneurs, increases attention and support for issues. In contrast, in the extensive framing literature, framing processes are understood as "*the active social construction and negotiation of frame-based meanings*" (Cornelissen & Werner, 2014, p. 196). Framing processes include not only discursive elements, but also ideational elements (Snow et al., 2014)[dlxxxiii].

This view of framing enlightens social problem-solving processes in two important ways. First, it makes it possible to understand the framing beyond its "*packaging*" or discursive dimension by taking into account the framing of solutions. Second, it takes into account, not only marketing but also the acquisition of ideas (Barnett, 2008)[dlxxxiv], thus characterizing marketing as a conversation that occurs when social intrapreneurs and targets interact and create, negotiate or challenge meanings (Cornelissen & Werner, 2014).

By engaging in the tasks of identifying problems (diagnostic framing), developing solutions (prognostic framing), and seeking to motivate others to participate (motivational framing), social intrapreneurs construct and negotiate meaning with their targets in attempt to mobilize for action (Alt & Craig, 2016). These coaching tasks are accompanied by one or more alignment mechanisms (Snow et al., 1986)[dlxxxv], which may include bridging (getting support outside the organization), amplification (reinvigorating values and existing beliefs in the organization), extension (including

other issues relevant to the organization) and transformation (nurturing new meanings and discarding old ones inside and outside the organization).

Following the reading of Mrs. Lacarh's life story, we suggest that, in organizations, the process of social problem solving can be better understood by breaking down framing into prognostic and motivational tasks that align meanings between sellers, targets and organizations. Although we recognize that the tasks of diagnosis, prognosis and motivational framing are interdependent, we assume that social intrapreneurs exploit the diagnostic frameworks available in the organization (Battilana et al., 2009)[dlxxxvi]. Therefore, there is a need to focus on prognostic and motivational framing as tasks that present and promote visions of change within organizations (Battilana et al., 2009).

Central to our analysis of social problem solving is the concept that, when an individual tries to persuade senior managers or colleagues in a given organization, he tries to influence judgments of legitimacy (Alt & Craig, 2016). While legitimacy is a collective phenomenon, judgments of legitimacy occur at the individual level and may differ from collective assessments (Tost, 2011). Bitektine & Haack (2015)[dlxxxvii] suggest that individual-level legitimacy judgments are formed via two perceptual inputs. The first, validity beliefs, indicate whether the focal entity conforms to broader cultural expectations (Tost, 2011) and build on perceptions of validity at the macro level. The second, property judgments, indicate whether that entity conforms to the set of standards selected by the assessors. As discussed, social intrapreneurial initiatives are often viewed as ambiguous by internal and external stakeholders because they do not fit established models for business-society relationships.

Based on the words of Mrs Lacarh, we suggest that the prognostic framing of a social problem can promote positive beliefs about its validity, subject to the compatibility between business and social welfare logics for the organization (Alt & Craig, 2016). Indeed, the solutions that result from prognostic framing can increase the resonance of the problem by conveying empirical credibility (Benford & Snow, 2000), and therefore the feasibility of a solution in the organizational agenda. This perspective implies that the targets of marketing will support the validity of proposed solutions by evaluating their consistency with everyday practices (Cornelissen et al., 2011)[dlxxxviii]. Thus, if a given solution to a social problem is characterized by revenue generation or cost reduction, it will likely engender positive validity beliefs in organizations where compatibility between business and social logics is high.

In this scenario, the solution follows the instrumental model generally associated with corporate sustainability initiatives (Gao & Bansal, 2013) [dlxxxix], in which the creation of social value is justified insofar as it contributes to the capture of economic value (Santos, 2012)[dxc] for the organization. These solutions are referred to as a win-win solution (Elkington, 1994)[dxci]. They are carried by social intrapreneurs with specific skills and motivations.

5.3.3.2 **Skills and motivations of social intrapreneurs**

The idea of the social intrapreneur raises important questions about the nature of an individual's free will. Indeed, within the framework of institutional logics which determine behaviors, certain individuals become the initiators of change. These agents of change enter into resistance, in opposition to established practices and strive to change them (Mutch, 2007)[dxcii]. This phenomenon requires not only a consideration of the character traits and skills of institutional entrepreneurs, but also, an analysis as to why they pursue change projects.

There is relatively little research on employee intrapreneurship behavior. Rigtering & Weitzel (2013)[dxciii] argue that such behavior is affected by personality. The literature highlights pro-activity, social sensitivity, autonomy at work and relational skills as important characteristics of intrapreneurial behavior (Nijhof et al. 2012). Conversely, leadership skills, vision and finding a partner are vital characteristics for entrepreneurs (Denny & Seddon 2013)[dxciv]. Self-efficacy and empathy have also been recognized as key characteristics of the social life of intrapreneurs (Forster & Grichnik 2013)[dxcv]. For Schmitz & Scheuerle (2012)[dxcvi], the behaviors of social intrapreneurs working in non-profit organizations are innovation and risk taking.

In this doctoral research, individual characteristics, behaviors and personality also appear to be important. Thus, Mrs. Lacarh's life story confirms the individual attributes of social intrapreneurs such as proactive personality, risk taking, cognitive empathy, but also social, leadership and communication skills.

Among the individual's background, it seems necessary to return to education and family history as well as the consequences of social engagement which are rarely addressed in research on social intrapreneurs (Bayad et al., 2021)[dxcvii]. Such questioning leads to a consideration of the unique personal life trajectories of these individuals. (Czarniawska-Joerges & Guillet de Monthoux, 1994[dxcviii]; Geuser & Guénette 2018[dxcix]).

Let us recall that in his theory of the economic circuit, Schumpeter (1926, p.99)[dc] considers that the entrepreneurial function is essential in the realization of innovations. What characterizes the entrepreneur are exceptional qualities in the areas of "*intellect*" (ability to see and design things differently) and "*will*" (strength of character and freedom of spirit).

However, certain factors inhibit the expression of entrepreneurial action.

There is, the very nature of the execution of novelties: "*the novelty is an image of an image. To act according to it and to act according to the accustomed plan are two things as different as making a path and following a path. The act of building a path is of a higher power than the act of following it*". Then There is inertia, because "*in the depths of those who want to do something new, stand the data of habit; they testify against the plan in the making. A new expenditure of will and of another kind becomes necessary […] It is necessary to conquer space and time with a high struggle for the conception and the elaboration of new combinations*" (Schumpeter, 1934, p96)[dci].

Lastly, there is the fear of social sanction because "*simple astonishment about the deviation of which one is guilty, its simple observation exerts an influence on the individual. The mere expression of disapproval can have significant consequences. This can lead further: to the rejection of the person concerned by society, to a physical prohibition of the plan he had formed, to a direct attack against him*". The "*intuitive*" rationality and the excess of "*energy*" of the Schumpeterian entrepreneur do not come only from the "*psyche*" but must also be seen as properties of social processes necessary for the maintenance of economic and social order.

Indeed, intuition and energy are to be considered as reactions to conventions and traditions. They are as necessary insofar as innovations are necessary to break from established routines, and require higher levels of openness of spirit and effort. These are the characteristics of an individual who struggles against established order and norms and does not hesitate to use creativity to challenge them (Barnes, 2000) [dcii].

With regard to the "*will*", it may not be interpreted only as an independent form of individual power (freedom of choice), but as the possibility of pursuing a course of action whose cause cannot be separated from social processes and institutional influences: "*each nonconforming attitude of a member of the social community is the object of a reprobation whose measure varies according to whether the social community is adapted to it or not*". We must therefore regard will power as a social process, a response to the social pressure exerted on the entrepreneur.

Research on social intrapreneurship does little to present organizations as entrenched forms of social structures. For Scott (1995)[dciii], institutions are social structures that have reached a high degree of resilience. They are composed of cultural, cognitive, normative and regulatory elements that bring stability and meaning to social life in the organization. Until DiMaggio's work, it was difficult to understand how individuals can innovate if their beliefs and actions are all determined by institutions, when they genuinely want to change (Battilana et al., 2009)[dciv].

The paradox is partly resolved by the introduction of social intrapreneurs. By interpreting the case of Mrs. Lacarh, we suggest that social intrapreneurs are actors who have a particular interest in changing institutional logics and who mobilize the resources necessary to create new ones or transform them to respond to social problems. This particular interest is motivated by deep convictions.

From childhood, Mrs Lacarh developed through her family (her mother) the need to give meaning to life by helping the poorest. This need is expressed through a deep attachment to human solidarity and a marked interest in creative freedom. For her, solidarity consists in creating a link in order to produce together a benevolent energy to be at the service of others. Solidarity requires acting in reciprocity; selfishness and jealousy are out of the equation. It can take the form of material but also non-material help such as attention to others, consideration, listening, all in a positive attitude of trust and generosity. For Mrs Lacarh, the human being is the measure of everything. Always perfectible, he is spontaneously in search of the good. By contributing, Mrs Lacarh considers that we can only generate well-being and happiness in others and in ourselves.

Creativity corresponds to the inspiration that motivates the individual to act. Mrs Lacarh always seeks to seize areas of uncertainty in society to establish her zone of freedom; an opportunity for creative action. She needs to be an actor in her life, even if her movements are often constrained by established rules. Despite the constraints imposed on her by “the system”, Mrs Lacarh knows how to create a margin of independence to interact strategically with her environment.

This need to break free from constraints, encouraged her to step out of the imposed standards and to ultimately deploy her creativity: She quit and established her own NGO.

Humanism and creativity are deeply rooted in Mrs Lacarh, they are two convictions that have guided her career, and above all, they had an incredible resonance in the creation of a solution for financial inclusion. In fact, her humanism stimulated a desire to help and support the autonomy of disadvantaged women, while her creativity, has become a natural tool in her "fight" for the recognition of the identity of women in Lebanon. Humanism and creativity are the underlying reasons for her change project with the participating bank.

These convictions of Mrs. Lacarh seem to stem from a family and educational heritage. They were then reinforced and molded into formative experiences that were shaped by the frictions of adult life. Her humanism is sourced from her strong emotional bond with family, her need to do something with her life and her yearn for solidarity. Her creativity, has its foundation from her education which fueled her desire to act freely, her refusal of abusive authority and her desire to find solutions. Mrs Lacarh's convictions are intimately linked; We consider that this "invisible dimension" of social intrapreneurs plays a considerable role in the desire to solve social problems.

5.4 Chapter Conclusion

This chapter summarized the main results of the second phase of data collection, which included a first descriptive part of the financial inclusion project carried by a social intrapreneur and a second part devoted to a life story on this experience in a Lebanese bank.

Levels of financial exclusion can vary from a place to another as they can be influenced by the level of education, income, residence location, religion, age and gender. Through our study, the barriers to financial inclusion have shown patterns of recurrence, in most surveys performed around the globe and more so, within our focus groups. In plain sight, we found persistent indicators that demonstrate that the cost and the distance of financial services are among the top five contenders for causality, mixed with a certain degree of financial literacy; the ability of understanding the basic benefits of each banking service.

Yet innovation in product and service development alone is not sufficient. Any social engagement, to come to light and to remain sustainable, has to be led by social intrapreneurs, who should not only possess certain personal traits, but should also be able to gain the support of all stakeholders.

Relying on various theories of Kuratko & Goldsby (2004)[dcv], de Jong (2012)[dcvi], Bauer & Miller (2017)[dcvii], Hadad & Cantaragiu (2017), Neessen et al. (2019) [dcviii], and the life story interview with Mrs. Lacarh, to depict these social and financial inclusion facilitators, we have suggested an adapted model as an extension to the framework proposed by Neessen et al. (2019).

In our alternative vision of the process for solving social problems, we believe that the convictions, skills and behaviors that social entrepreneurs employ to respond to social issues will be legitimized by the manner commercial and social logics are enacted in the organization, as well as, by the commercial objectives and initiatives.

Even though legitimacy is a collective phenomenon, judgments of legitimacy occur at the individual level and may differ from collective assessments (Tost, 2011). Bitektine & Haack (2015) suggest that legitimacy judgments at the individual level are formed via two perceptual inputs: The beliefs of validity, which indicate whether the social intrapreneur conforms to broader cultural expectations at the macro level (Tost, 2011) and the judgments of ownership, which indicate whether the social intrapreneur conforms to the standards selected by his appraisers.

Based on the notions we discussed, it is therefore possible to suggest that the prognostic framing of a social problem can foster positive beliefs of validity and that its motivational framing, can reinforce judgments of ownership, provided that there is compatibility between the commercial and social logic of the organization. Indeed, the solutions that result from prognostic framing can increase the resonance of the problem by conveying its empirical credibility (Benford & Snow, 2000), and therefore, the feasibility of the solution. This perspective implies that the commercial objectives will deduce the validity of the proposed solution by assessing their compatibility with daily practices (Cornelissen et al., 2011).

It is important to remember that, if the solution to a social problem is defined by its ability to generate income or to reduce costs, it will generate in the organization beliefs of validity and judgments of positive ownership, because the compatibility between commercial and social logics is high:

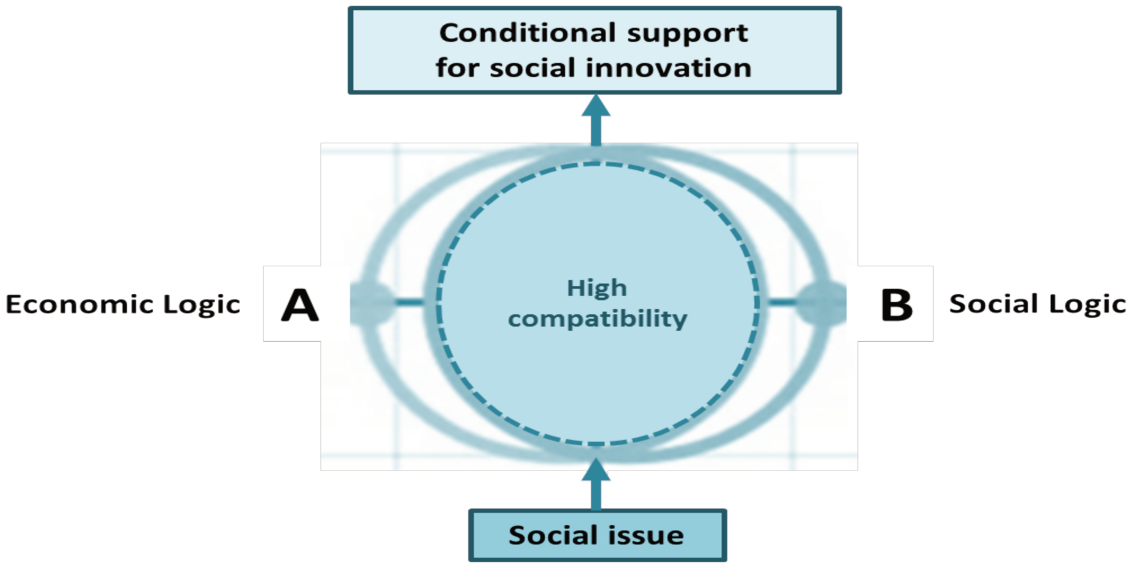

Figure 48 Adoption of solution based on its compatibility between economic and social logic

Under this perspective, the solution resembles corporate social responsibility initiatives (Gao & Bansal, 2013), in which the creation of social value is motivated as long as it generates of economic value (Santos, 2012). Often neglected, it is also necessary to take into account the creation of value for the social intrapreneur himself.

Social intrapreneurs are not free to behave or decide outside of a social context, nor do they adhere to a script written for them by the particular intersection of social categories that they occupy. Their attempts at intrapreneurial action are rather anchored by concrete systems and by continuous social relations where different opportunities are possible (Shane & Venkataraman, 2000)[dcix].

The questions of why, when and how individuals seek opportunities have guided research in the field of entrepreneurship since its inception (Shane & Venkataraman, 2000). Competencies, motivations and behaviors play a determining role. The distinct role of social intrapreneurs in the process of solving social problems can be explained using the perspective of entrepreneurial cognition, which refers to "*the knowledge structures that people use to make assessments, judgments or decisions involving opportunity, evaluation, and venture creation, and growth*" (Mitchell et al., 2002. p. 97) [dcx].

From this point of view, we are reminded that individuals are guided by the different perceptions of themselves which determine who they are and who they want to be.

Self-perceptions establish their identities, define their values, their beliefs and above all, lead to behaviors that are in line with their social identity (Chasserio & al., 2014[dcxi], Gruber & MacMillan, 2017)[dcxii]. As such, Social intrapreneurs launch projects not only to serve the interest of the company but also because they are determined to enrich their community or change the world for the better (Fauchart & Gruber, 2011)[dcxiii].

According to the social cognitive theory, the perceived social-self plays a central role in how social intrapreneurs interact with their environment, mainly their "*beliefs about their abilities to exert control over events that affect their lives*" (Bandura, 1989) [dcxiv]. Social self-beliefs (such as feelings of self-efficacy) are crucial because threats of failure lead to avoidance or reduced performance, while success leads to beliefs in the social-self that drive engagement and intrapreneurial value creation (Bandura, 2012). [dcxv]

Aside from their own economic interest, social intrapreneurs generally define their social-self through their life experiences and their reflexivity about the actions they take and the results they achieve in their social interrelations (Brändle, 2021) [dcxvi]. Social intrapreneurs seem to characterize themselves in terms of social belonging which connects their social-self-identity within a group or a community such as in Lebanon (Brändle & Kuckertz, 2023) [dcxvii].

Social intrapreneurs perceive and evaluate their social-self by their position in social systems and by the results of their intrapreneurial actions. This means that social intrapreneurs are individuals who are willing and able to change their social situation through entrepreneurial action (McMullen et al., 2022) [dcxviii]. Since the social-self is formed through and impacts cognitive structures and processes (Abrams & Hogg, 1999) [dcxix], we evoke that it contributes an important part in the creation of value for the social intrapreneur.

The findings of this chapter can be summarized in the following figure:

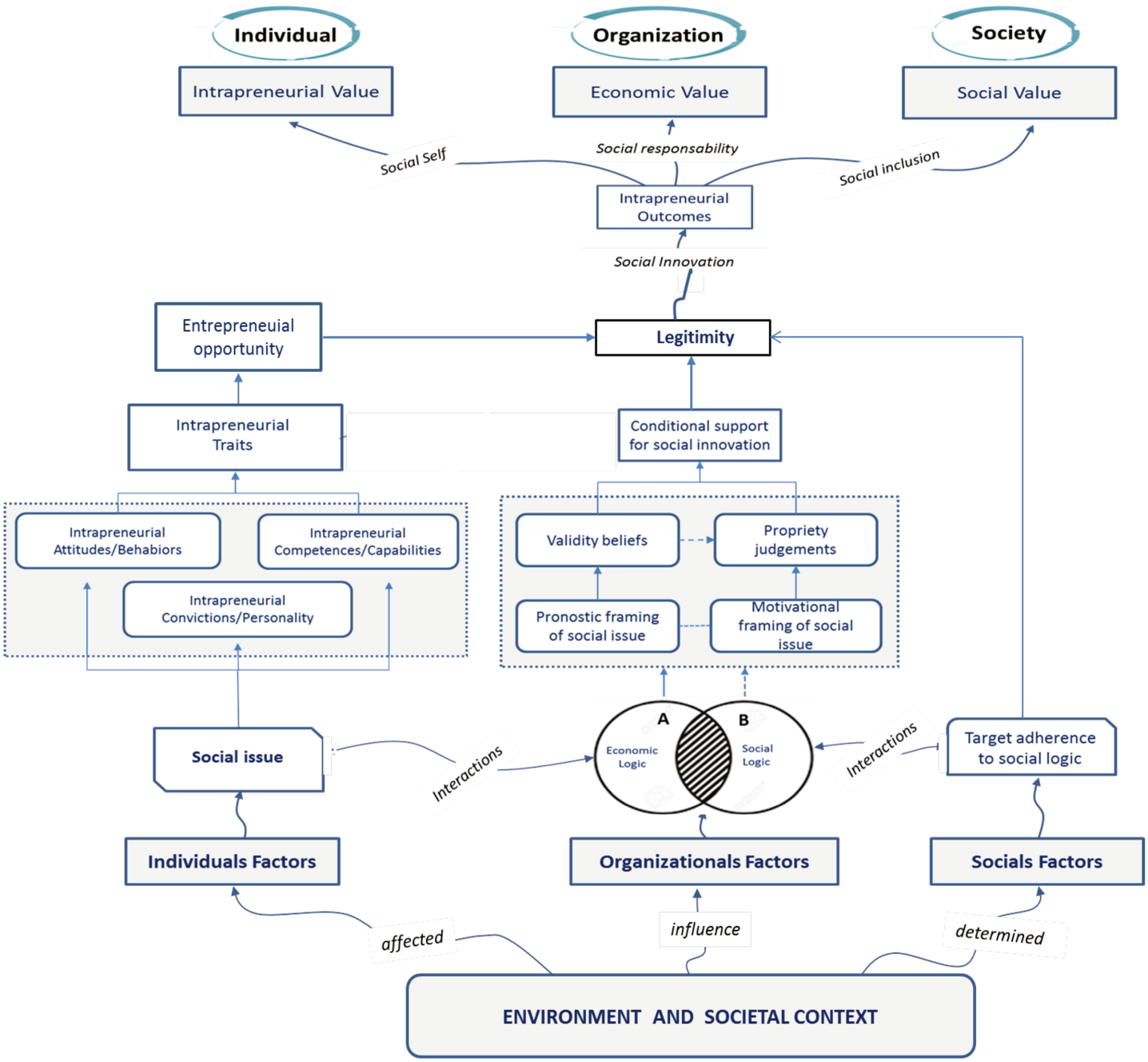

Figure 49 Proposed Framework For Facilitating Social Intrapreneurship

CHAPTER 6

GENERAL CONCLUSION

6 Research Synthesis

Traditionally, researchers have defined their understanding of an entrepreneur based on the context of their study. Yet, in the absence of a common and effective definition for social intrapreneurs, researchers need to invest more effort to clarify their purpose. Semantic confusions are not only possible but are also frequent with neighboring or slightly different terms.

Nevertheless, scholars seem to agree that social intrapreneurship implies the implementation of innovation by an employee, or a group of employees, to address social issues, under the control of an organization. It is a good start, but it is certainly not enough to describe social intrapreneurship. Hornsby, Kuratko et al. (2002: p. 37) [dcxx] noted that despite much research, "*there is still much more to learn about the substance and process of intrapreneurship*". There is no doubt that our knowledge of intrapreneurship and the social intrapreneur can only be enriched by more research.

The purpose of this research is to draw strategies, initiatives and specialized alliances that enable financial institutions to actively participate in the fight against social exclusion. Via the study of Intrapreneurship and its ability to innovate within financial inclusion strategies, we attempted to define profitable methods for financial institutions to attract the unbanked, whilst enhancing the social and economic growth of Lebanon and its citizens.

At the outset of our research, we found various definitions on financial inclusion which omitted key factors such as ease of use, security, sales & marketing approach and more importantly, ensuring the respect, fair and equal treatment of the client. To expand the breadth of our perspective, we proposed a merger of several definitions, embracing the human, financial, technical and sales factors into one definition. As for the considerable references to an intrinsic association with financial literacy, our findings demonstrated that even the most advanced economies had moderate levels of financial knowledge, leading us to assume that there is a correlation between the two factors rather than a causal relationship.

It is important to note that, if literacy efforts were to be invested, they are best spent on women, the young and students who have all demonstrated signs of interest in utilizing banking services to their advantage.

Among the many procedures for delimiting one's field of study, we have chosen for this research the circumscribing procedure which consists in limiting the field of study in space and time, in particular to be able to isolate a reasonable amount of related data. In our case, it is Lebanon from 2015 to 2022.

To determine if the barriers to inclusion that apply to Lebanon as a whole, we carefully reviewed the regional distribution of wealth within the six major Lebanese governorates. By means of an expenditure comparison, we found that Lebanon has a relatively high cost of living, while in contrast, the average required deposit to open a bank account is far more than the annual consumption of an underprivileged national; notwithstanding the fees to manage the account.

Via this exercise, we also discovered that Lebanese banks tend to shy away from establishing branches in deprived or rural areas to rather crowd more financially comfortable regions; skewing our perception of Lebanon's healthy network expansion; a controversial loophole in the global financial inclusion ranking in the ratio of branches per 100,000 adults.

To gain insight on the socio-political environment of the banking industry, semi-structured individual interviews were performed with the former Vice-Governor of the Central Bank of Lebanon and another with, the Head of the LIFE – USAID Lebanon project, using an interview guide containing a list of open questions.

Further drilling down on the more practical causes of financial exclusion, in accordance with our choice of an interpretive research design, we have selected the method of discussion groups (*focus group)* for data collection, where five groups, made up of 8 to 11 people, were segregated from each region (North, South, Beirut).

Deciphering the ambiguity of how the unbanked survived outside the financial system, we established that in most cases cash was the preferred means of payment, while savings, if any, were kept in a safe hiding spot. When borrowing was needed, the majority relied on friends and family, with a high reliance on remittances from aboard via over the counter cash transactions.

When we furthered our investigations to explain the reasons behind the unbanked decisions not to own a bank account, we observed recurring patterns of survey responses, consistent with the global findings of the world bank, which indicated that the barriers in Lebanon revolve around two significant obstacles:

1. *The finances required to open & upkeep an account, and*
2. *The distance required to access such services*

Following the trail of theoretical and empirical hints gathered, we furthered our research to verify if such barriers were factored within the financial sectors' customer approach. Alas, we discovered two critical weaknesses within banks' strategic mindsets: first the majority did not implicate their customers when developing products or services, second, financial institutions prefer to promote existing products within existing markets. Based on researchers' recommendations, we deduced that to service the unbanked, financial institutions should instill Innovation and Social Intrapreneurship that would enable them to dominate existing or new markets.

Overcoming the bureaucratic nature of financial institutions, we then defined that strategies and innovations need to come from within the organization to succeed; promoting and engaging social intrapreneurs to act. To boost their performance, these social intrapreneurs should possess attitudes, characteristics and behaviors that enable them to succeed, along with the ability to overcome obstacles and risks that are within their individual, organization and social environments.

Guided by the hypothesis that social intrapreneurs within financial institutions can adopt innovative and convenient practices to enhance financial inclusion and grasp an untapped market, we used non-directive interviews to gather the "*Life Story*" of Mrs. Lacarh, a Lebanese banker who proposed to develop a savings account that bears no fees and no minimum deposits with the potential to win valuable prizes at each deposit level reached; enticing deposits at minimal costs. The proposed saving account was launched across all Lebanese territories.

With all success factors checked, complications arose when attempting to communicate with the unbanked, whether via television, billboards and newspapers; According to our semi-directive interview survey of 1,842 enrolled customers, the channel that had the most success were associated to employees; presuming that human efforts of word and mouth outperform the more expensive campaign alternatives, something to be developed further in the future.

In under a few weeks, this innovative and simple saving product was able to attract the unbanked whereby 27% of the surveyed new customers, or approximately 400 customers, had never banked before.

Despite the success of our innovative products and intrapreneurial approach, Lebanon still had to address an economic crisis that led to higher levels of financial exclusion and poverty, combined with nationwide animosity and distrust towards the financial system.

Under such alarming circumstances, stemmed the need to recommend a new type of financial institution that would promote savings, debt management, budgeting, cost control, microfinance and retirement planning for the common household and business. Slightly innovating the concept of banking for the masses, we proposed a cross between Commercial Banks, Credit Unions and Microfinance Institutions.

The proposed "Social Financial Union" (SFU) encompasses the advantages of each of the three types of financial institutions, including a profit sharing scheme that remunerates private investors, shareholders and account holders alike. SFUs are led by social intrapreneurs and equally service wealthy and underprivileged customers as distinct profitable segments.

6.1 Practical contributions

6.1.1 Practical contributions of phase 1

It was previously observed that social inclusion can be facilitated and enhanced via financial inclusion through the proposal of banking products and services that are provided in a convenient, affordable and secure manner, supported and offered by qualified professionals who ensure the dignity, education and protection of each client, and that are led and managed by corporate social intrapreneurs.

Expanding the research into a practical business model, the proposed solution needs to counterweigh the current backlash and lack of trust towards the Lebanese banking system, while addressing the freefall in financial inclusion levels.

Essentially, the business model for the projected financial institution is required to create social and sustainable benefits by wholeheartedly engaging and investing in communities in a fully transparent manner; becoming the trademark for supporting clients who defected from the failing banking sector, as well as citizens who were formerly underserviced or excluded.

Based on our research, out of the different types of institutional providers of financial services, Commercial banks are the most widely recognized. They are privately owned, so they tend to be highly driven by profit margins. This appetite for revenue steers them to expand rapidly while their access to funds enables them to address grander markets. At the core, the board members' mission to increase shareholder value favors banks to seek and solicit more lucrative account holders.

On the whole, the commercial banking business model relies on offering lower interest rates to depositors, higher interest rates on loans and promoting to account holders a variety of services that engender the infamous commission and fees: Direct and indirect charges that we found to be major deterrents for the unbanked.

Other noteworthy providers are "Caisses Populaires", "Credit Unions" or "Building Societies" which are types of cooperatives that, instead of distributing profit to a minority of executives, fund projects and services that benefit communities in which their members live. These institutions commonly offer conventional banking products and services at more affordable rates or with more tailored conditions.

This self-funding approach, makes them extremely approachable by lower income households who seek financial assistance with some sort of sense of belonging. Since the account holders are the shareholders themselves, their management styles more often than not shy away from excessive profits and at times need to take higher credit risks; eventually restricting their maneuvering to small segments of the market.

Table 35 Institutional Providers of Financial Services According to the IMF [dcxxi]

Institutional provider	Organizational format	Ownership	Regulatory status & how regulated	Financial services permitted to be offered
Government rural or micro or SME finance programs or agencies	Trust fund or agency	Government	Not regulated by banking authority	Wholesale or on-lending funds to participating institutions
Non-bank/nonprofit/NGO MFIs	Nonprofit foundation, trust, or association	Private sector entities or organizations	Not regulated by banking authority	Microfinance loans only; no voluntary deposits
Membership-based cooperative financial institutions (CFIs)	Savings and credit cooperative organization (SACCO) or credit union	Members	Not regulated by banking authority, but may be regulated by department in cooperative	Savings and time deposits and loans to members only
Postal savings banks (PSBs)	State-chartered institution	Government	Not regulated by banking authority	Savings and time (fixed) deposits only and money transfers
Development finance institutions	State-chartered institution	Government	May or may not be regulated by banking authority	Wholesale certificates of deposit, loans, and credits
Rural banks	Limited liability company	Private sector investors or shareholders	Licensed or supervised by banking authority	Savings and time deposits, loans, and money transfers
Microfinance banks	Limited liability company	Private sector investors or shareholders	Licensed or supervised by banking authority	Savings deposits, microfinance loans, and money transfers
Non-bank finance companies	Limited liability company	Private sector investors or shareholders	Licensed but not necessarily supervised by banking authority	Wholesale certificates of deposit, loans, and credits
Commercial banks	Limited liability company	Private sector investors or shareholders, or state-owned institution	Licensed or supervised by banking authority	Demand and savings and time deposits, loans, credits, money transfers, and foreign exchange; full banking services

6.1.1.1.1 Credit Unions

In the study of Mickillop, Ward & Wislon (2007), *The Development of Credit Unions and Their Role in Tackling Financial Exclusion*, the researchers defined five characteristics which differentiates credit unions from the other types of financial institutions.

"Credit unions:

1. *do not operate for profit*
2. *have a public purpose in that an aspect of their underlying rationale is that they provide basic financial services to individuals of modest means*
3. *are limited in their membership to those sharing a common bond*
4. *their governance structure is based upon one-member-one vote and*
5. *directors are unpaid volunteers*."

In their quest to find a relation between credit unions and financial inclusion in the United Kingdom, their data did not present a uniform correlation within all the studied regions. For instance, Credit Unions in Northern Ireland performed irrespective of whether they had operated in communities of low or high financial exclusion levels. On the other hand, fast growth in memberships was uncovered for England and Wales for credit unions located in the most deprived areas. [dcxxii] The vagueness of their findings in one of the most dominant developing countries, lead us to expand our analysis to pinpoint growth trends of credit unions across other countries and continents.

6.1.1.1.1.1 Global status of credit unions

Initiating financial institutions dedicated to serving the masses is a concept that developed and underdeveloped countries have established with great success in a variety of formats. According to the World Council of Credit Unions (WOCCU), globally there are 89,026 credit unions that are scattered over 117 countries and spread across 6 continents with a penetration of 9.09%. They serve over 260 million households and oversee $1.7 trillion in assets. [dcxxiii]

The continents with the most credit unions are Africa and Asia with a total of 37, 607 and 37,246 unions respectively. North America is a distant third with 6,257 Credit Unions, followed by Europe at 3,553 and Latin America 2,987. The Caribbean and Oceania have less than 1,500 unions combined [dcxxiv]

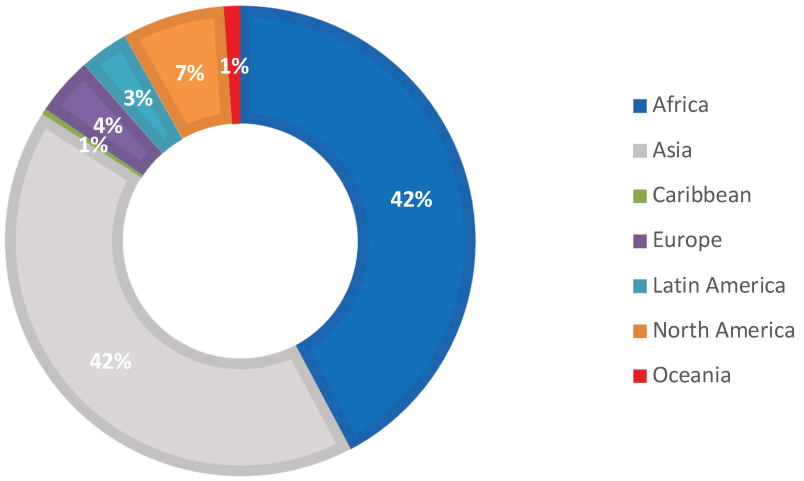

Figure 50 WOCCU (2017)- Distribution of Credit Unions By Continent

The availability of credit unions was then assessed against the number of members/clients that these continents service, whereby it became evident that the number of credit unions does not necessarily produce higher membership levels. In fact, we found the balance of weights shifting drastically towards North America which has over 120 million credit union members. Asia sustained its second place with 50 million members, Latin America becomes third with 39 million, Africa drops down in ranking to fourth with approximately 29 million, while surprisingly, Europe services only 9 million members.

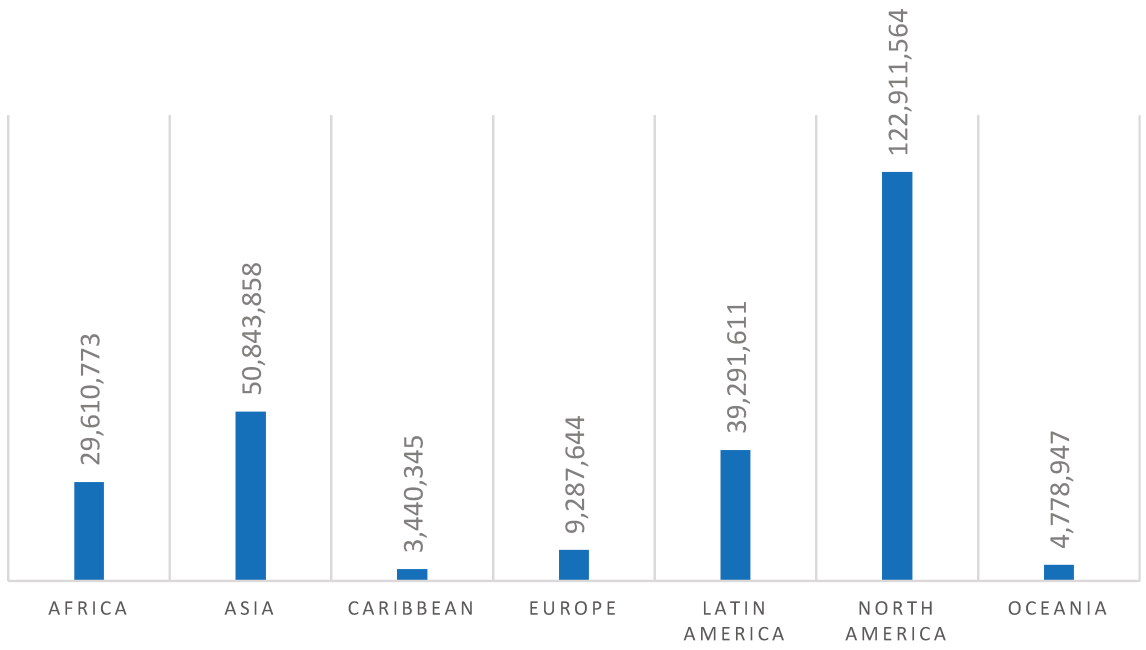

Figure 51 WOCCU (2017)- Distribution of Credit Unions Members By Continent

Drilling down to the country level, it was found that the countries with the most credit union memberships are highly diverse in population size and economic growth. In North America, there are 112 million credit union members in the United States, in Canada, there are 10 million customers shared over 1000 "*Caisses Populaires*", some are as small as a single branch. In Europe, the pioneers of credit unionism, Germany, France, the Netherlands and Italy, jointly report over 40 million members. In Asia, India services 20 million, South Korea 5.7 million, and the Philippines 5 million members…just to list a few. [dcxxv]

Globally, wherever these pseudo banks operate, they tend to triumph

Everything else considered, figures supporting the growth and resilience of "Populus" financial institutions are promising. In 2006, a program was launched in Kenya to specifically test outreach strategies that can drastically boost credit union memberships, especially among low income households. In under three years, memberships rose by 83% from 52,500 to 96,250 while the proportion of members living off $1 per day or less grew by 20%, from 38.9% to 59.2%.[dcxxvi]

In 2010, USAID then funded a project called the *Cooperative Development Program*. The purpose of this program was to promote and guide credit unions to offer agricultural finance tools to the Kenyan rural population. By September 2018, there were 7 regulated Saving and Credit Cooperatives (SACCO), which are in fact forms of Credit Unions. Together they served over 300 thousand members and accumulated over $90 million in deposits. Their total loans covered $110 million which were distributed to over 100 thousand members. [dcxxvii]

In emerging markets such as Costa Rica, credit unions almost tripled their share of the financial market, growing to almost 9% in under a decade. According to Rojas Deschenes, Romboarisata & Leclerc (2018), in their research *The Competitive Edge of Credit Unions in Costa Rica: From Financial Repression to the Risks of a New Financial Environment*, credit unions were able to fill a wide financial gap that was left by the weaknesses of state-owned banks, which were encumbered by complex financial policies, and the virtual absence of private banks.

They concluded that "*even though Costa Rican credit unions were born when economic policy emphasized financial repression, the abolition of these restrictions did not have any adverse effects on them. Quite the contrary, they thrived in the new environment*." [dcxxviii]

Surely this can also explain why in the United States, the country with the greatest number of members, Americans and small businesses preferred credit unions and trusted them more than large banks.

According to a report published in 2017 by the Federal Reserve Banks of 12 states (Atlanta, Boston, New York…), applicants of loans by small business firms were more satisfied by credit unions, with an 80% satisfaction ratio, in comparison to large banks with only a 61% satisfaction ratio: "*dissatisfied applicants cited lack of transparency as their primary reason*."[dcxxix]

As for the important issue of trust, in the latest *Chicago Booth/Kellogg School Financial Trust Index*, Sapeinza & Zingales (2020) reported that between the various classifications of financial institutions they survey, credit unions remain the most trusted institutions. Consistent with the results of the previous 11 years, both entities showed a steady trust response of 58%. In comparison, banks fluctuate around the 40% mark, while national banks and government-linked banks remain lower at 38% and 25%, respectively. [dcxxx]

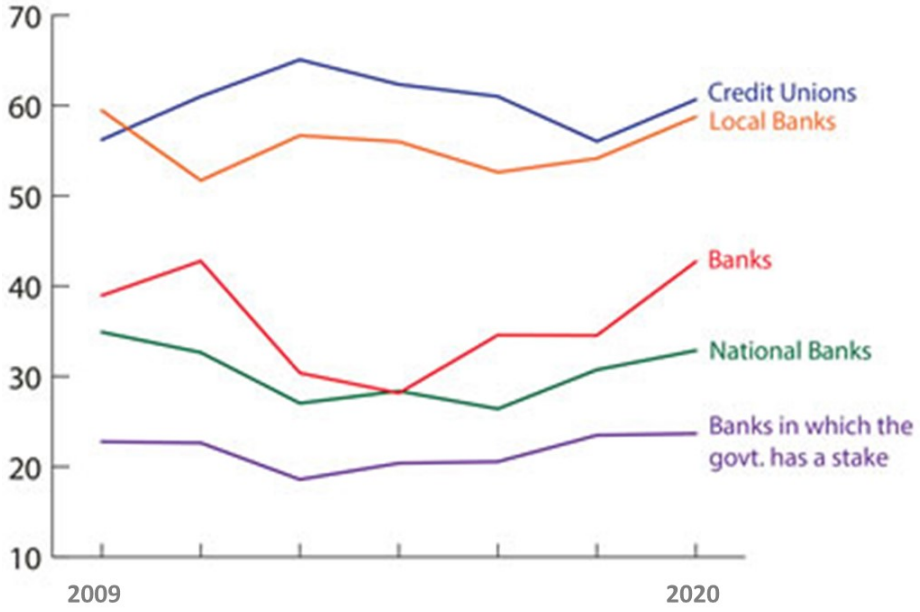

Figure 52 Chicago Booth/Kellogg School Financial Trust Index-public trust in American financial institutions

Aside from gaining the trust of its members, what are the other key success factors of credit unions?

Ward and McKillop (2005) published a journal, *An Investigation into the Link between UK Credit Union Characteristics: Location and Their Success*, whereby they expressed the potential of credit unions to be used as an instrument to combat financial exclusion. Their most relevant conclusion was that they found a significant relationship between the success of a credit union, its size and the wealth its members.

More particularly, they specified that larger credit unions and those located in more affluent districts were more successful. Insinuating that to be effective, "*on the long term credit unions need to mobilise the money of the rich as well*." [dcxxxi]

Two years later, Mickillop, Ward & Wislon (2007) corroborated this theory by concluding that credit unions that "*concentrate solely upon serving the needs of the financially excluded are inherently weak and in the long term will not be sustainable*." [dcxxxii]

More recently, Almehdawe, Khan, Lamsal and Poirier (2020) in their paper, *Factors Affecting Canadian Credit Unions' Financial Performance*, they studied 189 unions across Canada to define factors that affected their performance. Among the many factors reviewed, the most statistically significant aspects included the asset size, the membership size and the number of branches. Interestingly, they added that credit unions have the ability to prosper in rural and agricultural areas. [dcxxxiii]

6.1.1.1.2 Social Commercial Banks

Ensuring the fact that credit unions had the ability, under specific circumstances, to survive within an urban and rural environment, the need arose to define other types of financial institutions who had successfully targeted the poor or the underserviced.

Even though MENA has no registered members within the WOCCU, Arab institutions such as ALEXBANK in Egypt demonstrated the potential of lucrative returns following adapted pricing schemes. According to ALEXBANK's 2018 Sustainability Report, this financial inclusion prone bank in Egypt has a workforce of 4,500 employees, 175 branches, state of the art mobile banking applications and services 1.584 million customers.

The bank's primary strategy is to promote financial inclusion among Egyptians from marginalized communities. As a result, in 2018, ALEXBANK crossed the $186 million in net profit. [dcxxxiv]

Erste Group Bank AG is considered the first established Austrian savings bank. With over 45,100 employees, they serve 16 million clients in more than 2,100 branches across 7 countries within Central and Eastern Europe.

They follow the concept of "*Social Banking*" whereby their motto is "*We see it as our purpose and responsibility to ensure everyone in our region has access to basic financial products. We support those, who are at risk of poverty or social exclusion, thereby enabling economic growth and prosperity*." [dcxxxv]

Both ALEXBANK & Erste Group Bank AG are examples of common retail banks that have integrated within their retail strategy and business model the target of all social levels of clientele, even those within the underserviced communities. We shall here forth call such types of banks "Social Commercial Banks" as to differentiate them from other retail banks.

6.1.2 The Proposed hybrid model

6.1.2.1 Understanding the local need

As at September 27 2019, there were 65 banks supervised by the Central Bank of Lebanon (BDL), including 12 institutions which are subsidiaries of larger banking groups and 2 that are technically not available to the public as they are closed. In practice, there are 35 banks that operate as commercial banks, 15 as Investment Banks, 7 as Islamic Banks, 3 as Private Banks and the remaining 2, can be considered as specialized services. [dcxxxvi]

From a social perspective, we have segregated these financial institutions by their typical target markets.

According to out estimations, we found that 29% of financial institutions are investment focused targeting high income citizens (Private & Investment banks) while those that remain, mainly commercial banks, are inherently profit driven by lending schemes, including the few economic reform "failsafe" institutions such as Kafalat, Iskan and Banque de l'Habitat SAL, which are the only institutions that have an official social purpose.

On the whole, the Lebanese population is solicited by nearly 80 institutions whose business model rests on providing credit. Among the latter, 13 Micro-Finance Institutions (MFIs) operate as private institutions or as not for profit organizations that service over 225,000 borrowers and lending approximately 5.5% of the population.

As for the consumers who resort to MFIs and comptoirs for their lending needs, Microfinance Center's (MFC) 2017 field studies specified that the primary sources for microfinance borrowing in Lebanon are Non-Governmental Organizations (7 out of the 13 are NGOs) which account for 44% of all active loans, followed by Non Banking Financial Institutions (NBFIs) at 35% and lastly, banks at 21%. The median outstanding debt was little less than LBP 2 million, with 77% of loans due within a year. [dcxxxvii]

Even though MFIs and comptoirs were intended to provide financing to the poor, in Lebanon, they appear to have further contributed to the social gap by generating greater debts at a much higher price alternative. In retrospect, the takeaway from the financial crisis is that the Lebanese financial system has been breeding a lending society that can no longer sustain its trajectory.

According to UN's 2021 *Lebanon Economic Monitor report*, the Lebanese financial and economic crisis is likely to rank in the top three most severe crises since the mid-nineteenth century. Less than 3% of the population owns more than $100,000, 30% own between $10,000 & $100,000 and the remaining 67%, own less than $10,000. [dcxxxviii]

Under these dire circumstances, stems the need to create a financial institution that promotes savings, debt management, budgeting, cost control and retirement planning for the common household. This financial institution will need to follow adapted Central bank regulations that have clear social reform standpoints and objectives.

6.1.3 Social Financial Unions

Slightly innovating the concept of banking for the masses, we propose a cross between Commercial Banks, more specifically Social Commercial Banks, Cooperatives/Credit Unions and Microfinance Institutions; noting that alike most nations, in Lebanon Micro-Finance Institutions are only allowed to provide loan services and are restricted from offering savings and time deposits.

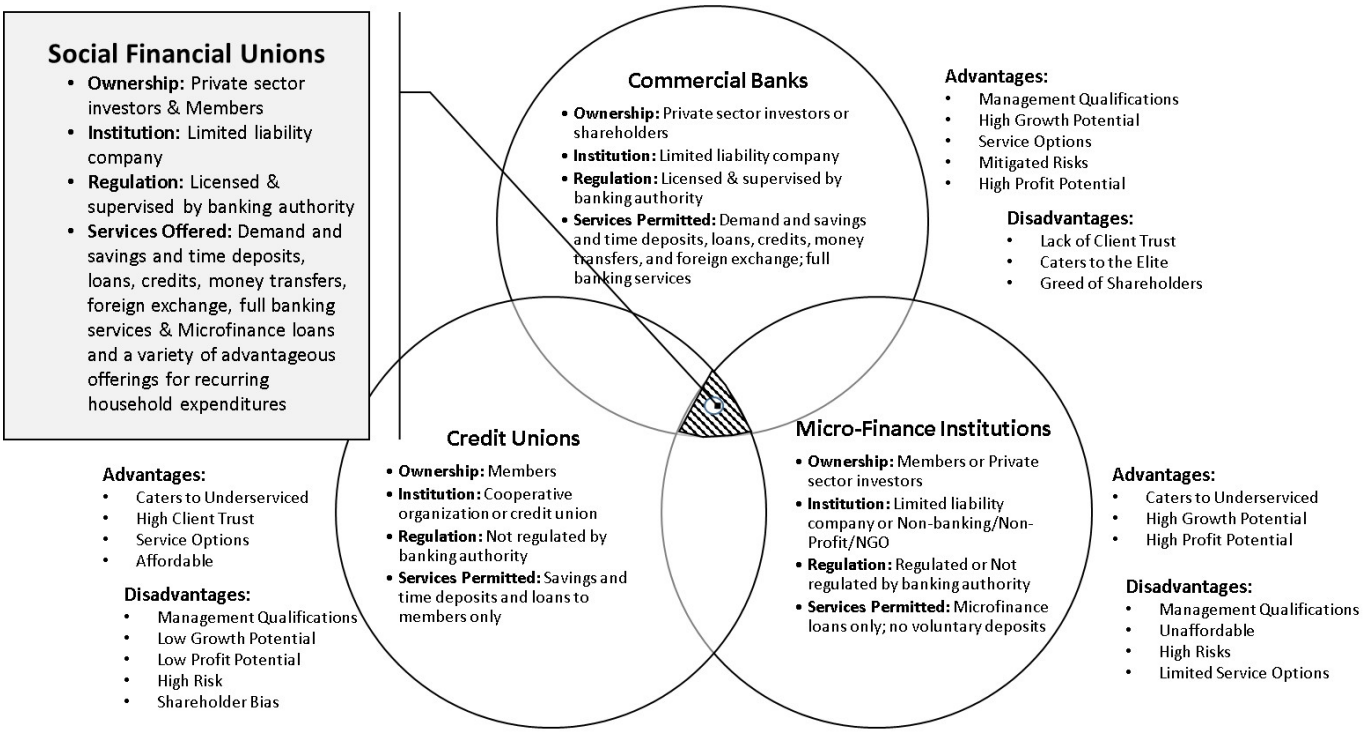

Figure 53 Characteristics of the Proposed Social Financial Union

The proposed "Social Financial Union" will therefore encompass the advantages of each of the three types of financial institutions, while avoiding any of their associated drawbacks.

6.1.3.1 Ownership

Social financial unions should appoint private investors as minority shareholders and board members (maximum 49% ownership) as to ensure a qualified, dynamic and profitable management. Counterbalancing the capitalistic ambitions of these investors, the remaining majority of the shares (minimum 51%) will be allocated alike conventional credit unions, whereby each member holds one vote; securing the loyalty, trust and financial interests of all stakeholders.

6.1.3.2 Institution

The Social financial union shall follow an organizational format similar to those of commercial banks, which entails the registration of a Limited Liability Company. This type of legal entity enables Social Financial Unions to accumulate profits whilst limiting shareholder liability; engaging in greater and more secured risks.

6.1.3.3 Regulation

In Lebanon, all financial institutions fall under the regulation of BDL, the central bank of Lebanon. As such, Social Financial Unions will be initially bound by the Code of Money and Credit promulgated by decree #13513 of 8/1/1963. However, additional regulations should be issued by BDL that are adaptive to the varying natures of Social Financial Unions.

6.1.3.4 Services offered

Social financial unions will operate and offer commercial banking products and services including those dedicated to microfinance. Aside from the conventional banking offerings, there shall be a long line of products and services that are catered and dedicated to the underserviced, rural and agricultural communities.

In addition to the vast array of retail and corporate banking services, social financial unions shall continuously strive to leverage the size of their customer base to negotiate preferred pricing or discounts for costs that are considered recurring and essential expenditures such as mobile, fuel, internet and grocery expenses. Based on the concept of economies of scale, social financial unions can approach for example mobile providers to pre-purchase at a discounted rate top-up cards that can be exclusively sold at a bargain throughout the branches network to union members. The ultimate objective is to provide and support member households to reduce monthly spending and charges.

In brief, unlike its banking counterparts, the strategic and the business models of a Social Financial Union are aligned to regard affluent and underserviced customers as distinct profitable segments of the market. It uniquely reaps the benefits of a credit union under a profit sharing scheme that remunerates private investors, shareholders and account holders alike; overcoming the lack of trust and animosity that is invading the Lebanese Banking sector.

Social Financial Unions also benefit from their managements' independence and qualifications to securely grow the business without the tactical bias associated with credit union members. Finally, the resources and profits generated from more lucrative members enable Social Financial Unions to grow and solidify the business in remote areas; spreading the associated risks across more secure social levels and communities.

In summary, Social Financial Unions are defined as financial institutions that have private investors as minority shareholders and account holders/members as majority shareholders. They are led by social intrapreneurs and equally service wealthy and underprivileged customers as distinct profitable segments. They offer tailored retail, corporate and microfinance products and services along with advantageous offerings for recurring household expenditures. They operate in a manner where generated profits contribute to the growth of the union, the overall wellbeing of their account holders/members and their communities.

6.1.4 Practical contributions of phase 2

The findings of this research provide useful information for organizations wishing to develop social intrapreneurship to address corporate social and financial concerns, with many practical implications.

The analysis framework provides a process for organizations that intend to integrate the resolution of social problems in their managerial policy and better understand how employees could play an effective role in the creation of social and financial values for the organization.

To begin with, management must encourage and support employees to present ideas of social innovation, discuss institutional logics, find the necessary resources, develop collaborations on social problems, work with partners and measure the social impact. Internal coaching may be needed or support can be sought from external experts; providing practical and technical advice for the social intrapreneur.

Top down, improving communication between employees can be beneficial for sharing knowledge, building social innovation, and revealing new suggestions that can benefit the social intrapreneur and his project within the organization. Innovation and creativity must be anchored in the organizational culture in order to have the desired effects on the company's CSR strategy.

Managers need to harness creativity and innovation until they become a value, a norm and an integral part of the organization’s culture.

To change the culture, managers can launch awareness programs on social intrapreneurship and social activities, or better yet, establish an innovation incubator where employees can develop ideas on how the needs of society can be matched by the activities of the company. Then, HR departments must be able to screen the employees whose personalities, skills, qualifications and experience are apt to ignite the social innovation needed to solve social problems.

Breeding staff into social intrapreneurs can be very valuable to an organization. They are not only able to change the social and financial situation; they are also capable of developing collaborative relationships that generate value creation opportunities, which benefit both the organization and society.

As such, organizations must provide the necessary and indispensable support for social intrapreneurs to succeed in finding, designing, negotiating and commercializing social innovation. It is an opportunity to develop the social-self, with financial (material reward) and non-financial (psychological reward) rewards that encourage them to think laterally and creatively.

Since celebrating the outcome of their labor is key, social responsibility or sustainability reports become effective tools to demonstrate, internally and externally, the positive impacts of their social efforts on communities, as well as, a channel to expand awareness on social problems; soliciting other social intrapreneurs or collaborators to join efforts.

This study also offers an overview on the conditions for a social intrapreneur to contribute to the competitiveness of the company via CSR activities. Even though, profitability should not be the only scale for the success of a social initiative, social intrapreneurship can improve cognition related to corporate sustainability (Hahn & Aragón-Correa, 2015) [dcxxxix]. Intrinsically, the proposed practices take into account both the social and the economic needs of organizations in solving social problems.

The table below presents a summary of practices that serve as a guideline for developing or creating social intrapreneurship in organizations.

Table 36 Summary of Social Intrapreneurship Guidelines

Guidelines for implementing social intrapreneurship
▪ Assess and develop within the organization capacities for social intrapreneurship and social intrapreneurship collaborations
▪ Provide a mechanism for organizations seeking to integrate the resolution of social problems into their economic logic
▪ Recognize the role of employees in the development of CSR and the creation of social and financial values for the organization
▪ Consider financial and non-financial rewards for employees to value creative thinking to solve social problems
▪ Provide a space for dialogue and support for employees to present the idea of social innovation, discuss institutional logics, find the necessary resources, negotiate and develop collaborations on social issues in order to help the community, finding and working with partners and measuring social impact
▪ Improve social intrapreneurship in organizations by providing communication opportunities between employees in order to share knowledge, build social innovation, and listen to new ideas and suggestions
▪ Integrate innovation and creativity into the values and organizational culture of the company in order to facilitate the compatibility of economic logic and social logic
▪ Consider CSR and sustainable development reports in the organizational agenda to measure the impact of social intrapreneurship
▪ Learn to select one or more collaborators whose personality corresponds to social intrapreneurship and who has the skills, motivations and experience required to develop an innovative activity within a social challenge

6.2 Theoretical contributions

This study aims to develop an understanding and a framework for analyzing the phenomenon of social intrapreneurship on the issue of social inclusion, drawing inspiration from the literature in the fields of institutional, organizational and individual factors that impact the process of solving social problems by organizations.

6.2.1 Theoretical contributions of Phase 1

The results of the data collection in the first phase of this study show that organizational factors have an impact on the acceptance of social innovation carried by the social intrapreneur. Accordingly, it is possible to confirm that the institutional perspective can enrich the understanding of innovative solutions to social problems, revealing how social and commercial meanings can have different levels of compatibility (Besharov & Smith, 2014), even in contexts dominated by commercial objectives, as in banks.

Indeed, the targets and actors of an organization react to social problems independently (Bansal, 2003) and this leads to the question of how to reconcile the knowledge of different meaning systems to arrive at innovative solutions in organizations. Working from this institutional perspective brings more precision to the understanding of context, by suggesting that successful social innovations can emerge from narratives that find their source in the discourses and interests of actors involved in social issues (Lefsrud & Jennings, 2013) [dcxl].

Social innovation is placed at the center of social injustice and the construction of meaning of collective action (Benford & Snow, 2000), as well as, the "*frameworks of collective action*" (Sonenshein, 2012). Traditionally, scholars like Bansal (2003) or Dutton & Ashford (1993) have adopted Ansoff's (1980) definition of the strategic issue: "*an upcoming development, either within or outside the organization that is likely to have a significant impact on the ability of the company to achieve its objectives*" (Ansoff 1980, p. 133).

In contrast, responses to social problems serve societal interests and seek to generate social welfare that "*goes beyond mere corporate wealth maximization, such as healthcare, poverty, or the natural environment*" (Sonenshein, 2014: p. 3). This has strong implications in terms of the commitment of organizations to social change in favor of social inclusion.

Understanding and interpreting the organizational context and goals of social problem-solving is a key aspect of the work of social intrapreneurs. They succeed because they have high levels of normative, strategic and relational knowledge (Dutton et al., 2001; Howell & Boies, 2004) [dcxli] and express this knowledge through proposals for social innovations that fall within their ability to influence organizations to solve problems (Howard-Grenville, 2007). Social issues are often "soft" issues and not necessarily related to organizational goals. Contextual signals can lead social intrapreneurs to question their interpretations and abandon their social innovation projects.

One of the ways social intrapreneurs "sell" solutions to social problems in organizations is to shape the discourse around the problems, or by recognizing the problems in light of the values embodied in them (Sonenshein, 2006). The results of this study confirm that the success of social innovations depended on the strength of the institutional isomorphism and the societal paradigm in which organizations are embedded (Andersson & Bateman, 2000) [dcxlii].

The study by Bansal (2003) is particularly enlightening in this regard as it demonstrated that identifying how problems benefit organizations was not the only technique to generate positive organizational responses. Successful social intrapreneurs could appeal to norms and values if their organizations demonstrated commitment to their environment or society. It also pointed out that "*some values had greater priority or importance than others, and their fit with those values was more relevant than with less important values*" (Bansal, 2003, p. 521). Therefore, social intrapreneurs could advance issues on moral grounds, but were only successful to the extent that issues could also be aligned with economic values.

Although existing literature offer insight on the influences of social intrapreneurs (Bansal, 2003; Sonenshein, 2006), the question of how social intrapreneurs can craft solutions that connect the institutional environment and the societal context still need to be deepened. This is particularly important because the responses can facilitate the work of social intrapreneurs in contextualizing the link between social problems and the response capacities of organizations to targeted communities.

6.2.2 Theoretical contributions of Phase 2

6.2.2.1 The contextualization of social innovation

Conceptualizing values also implies that there is a hierarchy among values. As economic values predominate in organizations, the notion of values limit organizations from adopting solutions to social problems that have little congruence with economic values. As we have discussed, the emphasis on "*logics*" (as opposed to values) allows for a more nuanced and heterogeneous understanding of the organizational meaning system, where meanings can be observed not only in terms of centrality (or hierarchy), but also in terms of their compatibility (Besharov & Smith, 2014). Logics oppose not only values but also culture (Dutton et al., 1997, Dutton et al., 2002; Howard-Grenville & Hoffman, 2003).

In a dialogue between scholars of institutional theory and organizational culture, the notions of culture and logic are found to be closely linked. Schultz & Hinings (2012, p. 108) [dcxliii] suggest that "*organizational cultures embody and challenge dominant and new institutional logics…[and] institutional logics embody and challenge dominant organizational cultures*".

In this research, we subscribe to the idea that logics provide "*raw cultural material*" (Jones & Livne-Tarandach, 2008, 2010) [dcxliv] to social intrapreneurs and their organizations, which is in line with other research examining how institutional logics are implemented at the organizational level (Almandoz, 2012, 2014[dcxlv]; Mair et al., 2015[dcxlvi]; Smets et al., 2015[dcxlvii]). In doing so, we do not see the operationalization of logics at the organizational level as a substitute or equivalent of organizational culture, instead, we see logics as elements of idiosyncratic internal cultures.

Considering logics as cultural materials, as McPherson &Sauder (2013, p. 168) [dcxlviii] suggested, "*has a clear affinity with Swidler's (1986) cultural toolbox approach*". Although we recognize that culture shapes action and enables actors to use culture to promote change (Swidler, 1986) [dcxlix], we prefer to consider logics as raw elements of cultures that allow meaningful comparisons of social problem solving in organizations and that can improve our understanding of how social innovation takes place in such contexts. We argue that the focus on logic allows for the observation of variations in the social problem-solving process that are not captured by the values perspective. As discussed, Bansal's (2003) study illustrates it implicitly, whereby organizations will respond favorably to problems that are consistent with their organizational values that are a part of their existing value hierarchy (Rokeach, 1973) [dcl].

This notion implies that social issues are, to varying degrees, inherently illegitimate in organizations due to strong profit motives or shareholder primacy (Sonenshein, 2014). Although the illegitimacy of social issues can be justified on the basis of a dominant business logic, we argue that from a logical point of view, actions peripheral to organizations are conceptually different from those considered inappropriate or undesirable (i.e. illegitimate). More specifically, we suggest that the notion of value hierarchy fails to capture all the relevant dimensions that explain how different logics can coexist within an organization.

Besharov & Smith (2014) propose that to understand how two or more logics are embodied in organizations, it is useful to observe the dimensions of centrality and compatibility. Centrality refers to the extent to which the multiple logics "*manifest themselves in fundamental characteristics that are essential to organizational functioning*", while compatibility refers to the extent to which the logics "*involve coherent organizational actions*" (Besharov & Smith, 2014, p.365).

According to this logic, centrality is high when two or more logics are central to an organization, and low when a single logic guides the organizational core. Similarly, compatibility is high, when an organization adopts two or more logics such that one, reinforces the prescriptions of the other, and low, when the organization adopts contradictory prescriptions between the two logics. We therefore argue that the notion of compatibility between different logics allows researchers to grasp variations in the process of solving social problems, and that the notion of centrality or subordination to dominant values, would not reveal on their own (Alt & Craig, 2016).

Despite the centrality of business logic in organizations, a social welfare logic can also be present in such contexts, either by reinforcing profit-oriented goals (high compatibility) or by prescribing independent goals (poor compatibility). Taking into account the different degrees of compatibility of business logic and social well-being in organizations, we can understand that the success of the commercialization of an innovative solution will depend on whether the solutions put forward by social intrapreneurs reinforce economic values. Indeed, the economic action of social innovation is integrated in the economic circuit but also in social systems and diversified institutional arrangements (Richez-Battesti, 2015) [dcli].

This understanding, however, is incomplete without paying attention to how goals shape the motivation and efforts of social intrapreneurs. Addressing the process of solving social problems within the organizational logics makes it possible to consider the multiple ways in which innovations and social vocations can be legitimized in organizations; owing to the efforts of "agents" or social intrapreneurs (Nandan et al., 2015).

6.2.2.2 The traits of the social entrepreneur

The results of the second phase of the study contribute to the existing literature on social intrapreneurship by incorporating a wide range of elements. We developed a general framework for the analysis of social intrapreneurship.

At the background level, the dimensions we observed included personality (proactivity and drive, commitment, purpose, capacity for innovation, risk taking and social sensitivity), family and educational background, skills (leadership and communication) and finally, cognitive empathy. We bring contributions to the background level already recognized in the literature on social intrapreneurship (Tavakoli & Sisto, 2021) [dclii].

At the outcome level, social intrapreneurship produces an impact on the organization in terms of improved reputation, employee engagement, social responsibility image and customer attraction. These observations from this study contribute to the literature on the organizational outcomes of social intrapreneurship, including community impacts and corporate legitimacy. Contributions to the literature at the individual level (Okun et al., 2020) [dcliii] include pride, satisfaction and happiness, but also frustration and resilience.

The findings of this study contribute to the CSR literature by showing that social innovation is an opportunity for an organization to increase its profitability by meeting social needs (Giang & Dung, 2022) [dcliv]. The social intrapreneur as an innovative approach to CSR makes it possible to generate a positive social impact and achieve the objectives of the organization (Haski-Leventhal et al., 2020) [dclv]. Observations in this study also indicate that, although social intrapreneurship is an internal activity supported by management, the involvement of external actors is essential. Partnerships and collaborations are necessary for social intrapreneurs in the realization of their projects. As we have seen, collaborations in intrapreneurship generate value for society and contribute to the CSR practices of an organization, confirming the literature of (Gerards et al., 2021) [dclvi], whereby social intrapreneurship is a collective action. In essence, successful partnerships and collaborations can inspire social intrapreneurs to address frustrations or relational frictions with leaders in the organization, or even, create their own social enterprise.

Stemming from our observations, the case studies and our contacts within the research field, here are some important considerations:

1) **Consider the capacities of social intrapreneurs to explain the success of the innovative social solution.**

This intrapreneurial capacity is marked by the way the social intrapreneur responds to the reactions of the targets to social problems (Howard-Grenville, 2007), noting that individual responses of the targets can promote or prevent responses at the organizational level. We consider that social innovation is the capacity of the social intrapreneur to analyze the "*judgment of legitimacy*" of the targets (Bitektine & Haack). Judgments of legitimacy represent "*individual judgments about the extent to which an entity is appropriate to its social context*" (Tost, 2011: p. 689), and are key antecedents of support for change efforts (Suchman, 1995).

The ability to take into account the legitimacy judgments of the targets of social innovation is vital if one wants to establish a more symmetrical relationship of the construction of collective meaning, in which selling and buying are joint activities (Tannen, 1985). Social intrapreneurs consider that targets also have private reasons (Sonenshein, 2006) and are active agents in the process of solving social problems (Cornelissen & Werner, 2014).

2) **Considering that social cognitive theories lead to a better understanding of the interaction between social environments and individual cognition (Stephens et al., 2012; Lent & Brown, 2013)** [dclvii]**.**

Drawing on these theories to interpret our observations, we suggest that social intrapreneurs perceive their position and their membership in social systems, i.e. the social-self, as necessary elements in the social environments in which they innovate. Positions in social hierarchies and feelings of belonging to societal groups alter how social intrapreneurs develop beliefs about their entrepreneurial abilities (such as entrepreneurial self-efficacy) and the strategies they use (Brändle, 2020).

Research on social identities within the realm of entrepreneurship have been developing to include the analysis of the discovery, the evaluation and the exploitation of entrepreneurial opportunities (Ko et al., 2020[dclviii]; Zuzul & Tripsas, 2020[dclix]). For example, some research examined how female founders help each other obtain funding based on their shared social identities (Greenberg & Mollick, 2017) [dclx] and how strategic entrepreneurial decisions are based on protecting the group identity of women founders (Akhter et al., 2016) [dclxi]. This means that they evaluate the results of the social innovation in a way that confirms or disproves their understanding of their social-self. Based on cognitive social theories, we consider that the social-self (social identities) of social intrapreneurs influences their beliefs of success (creation of intrapreneurial value) and influences the social innovations they have initiated.

In summary, the success of social innovation depends on both individual and organizational responses. We argue that social intrapreneurs must reconcile knowledge of market logics and social logics enacted by targets and by organizations. Aside from characteristic and traits, to understand how social intrapreneurs solve social problems, it is necessary to analyze the social-self (social identities) to enrich their potential of success.

The table below presents a summary of the theoretical contributions.

Table 37 Summary of Contributions to theory

Contributions to theory	
Phase 1	▪ The institutional perspective can enrich the understanding of innovative solutions to social problems
	▪ Understanding the context by suggesting that successful social innovations can emerge from stories
	▪ Social innovation is placed at the center of the analysis of perceptions of social injustice and the construction of the meaning of collective action
	▪ Understanding and interpreting the organizational context and goals of social problem-solving initiatives is a key aspect of the work of social intrapreneurs.
	▪ Contextual signals can lead social intrapreneurs to question their interpretations and abandon their social innovation project.
Phase 2	▪ Social issues are, to varying degrees, inherently illegitimate in organizations due to strong profit motives or shareholder primacy
	▪ The focus on "logics" (as opposed to values) allows for a more nuanced and heterogeneous understanding of the system of organizational meaning related to social issues
	▪ Logics are opposed not only to the values but also to the culture. yet, the notions of culture and logic are closely linked
	▪ Logics allow for observing variations in the social problem-solving process that are not captured by the values perspective
	▪ Logics as raw elements of cultures which can allow meaningful comparisons of social problem solving practices in organizations
	▪ Addressing the process of solving social problems with organizational logics at work makes it possible to consider the many ways in which innovations via social vocation can be legitimized in organizations.
	▪ Despite the centrality of business logic in organizations, social logic can also be present.
	▪ Family and school upbringing, along with cognitive empathy and risk taking, are new individual antecedents in the literature on social intrapreneurship.
	▪ Collaboration with external partners requires social skills and legitimacy which contribute to enriching the literature on social intrapreneurship.
	▪ Reputation, profitability, employee engagement and customer attraction contribute to the literature on the organizational outcomes of social intrapreneurship.
	▪ Pride, satisfaction but also frustration and resilience enrich the literature on the individual results of social intrapreneurship.
	▪ Ability of the social intrapreneur to analyze the "judgment of legitimacy" of the target also reinforces the literature on social intrapreneurship
	▪ Social self (social identities) of social intrapreneurs influence their beliefs in the success of social innovation and participate in the creation of intrapreneurial values.
	▪ Social intrapreneurs must reconcile knowledge of market logics and social logics enacted in organizations and by targets.

6.2.3 Limits and perspectives of the research

The limited empirical works available on social intrapreneurship had their authors embrace a quantitative approach. More than twenty years ago, Carrier (2000: p. 209) [dclxii] called for more interactionist, more subjectivist and interpretative research. He stated that it is "*more likely to make it possible to integrate the energies of an intrapreneur whose projects are relatively divergent from those of the company*".

In this spirit, we have chosen a qualitative approach by single case study which has several limitations.

6.2.3.1 Search limitations

The single case had its origins in the medical tradition, but become popularized by Sigmund Freud (Widlöcher, 1990)[dclxiii]. Yet, there is a notable difference between medicine and psychology. The first describes, while the second tries to explain.

More than a century after Freud's elaborations, the unique case persists as a method with the same intention: to show by an exemplary case relating to "*a mental state or a process hitherto unknown or insufficiently taken into consideration"* (Widlöcher, 1990: p. 288). The unique case offers the opportunity to enrich our knowledge and understanding of the social intrapreneur. It allows us to verify or falsify research proposals. Different techniques have been selected for this research: the life story, semi-directive interviews or even the use of discussion group(s).

These processes enabled us to discover the difference between the reality, the psychic and the fantasy of participants. It is an attempt to highlight the meaning that the social intrapreneur gives to his life story and to understand his subjective experiences. The formulation of proposals guided our approach, during which the single case frequently lead us to unveil unexpected aspects: A rearrangement of the proposals proved to be useful and the research was further enriched.

A constant back and forth between theory and reality was essential. It became clear that qualitative methods are intended to be comprehensive and that the single case is intended for exploration and discovery, and not for verification: it does not prove anything, but rather, it enriches the knowledge that we seek on social entrepreneurship. The secret of a successful single case study undoubtedly lies in the researchers' desire to be useful both to the field and to the academic community to which they are addressed.

Despite its vast qualities, the methodology of the single case study is subject to criticism (Barlatier, 2018) [dclxiv], out of which, concerns over the scientific generalization of results that are based on limited units of analysis.

Per se, is it feasible to make generalizations based on a few samples?

According to Yin (2009) [dclxv] the method of a single case study can claim a theoretical or analytical generalization of results. In other words, it is possible to generalize towards a larger theory or to formulate new theories that do not do not claim the status of "universal" theories relating to a specific population (Eisenhardt, 1989) [dclxvi]. Of course, this brings to question statistical generalization of questionnaires which aim to faithfully represent a population via adequate sampling; leading to further criticism over vigor or biased results.

The difficulty inherent in the single case study is related to the amount of data to be processed, more particularly, in longitudinal or ethnographic single case studies. Difficulties arise when data is not systematically managed and organized by the researcher who finds himself in a situation of saturation with respect to the volume of data to be analyzed. This volume of data, combined with time and resource restrictions, can negatively impact the depth and detail of analysis. This highlights the importance for the researcher to resist the temptation to accumulate as much data as possible, taking into consideration the resources and the timetable required to interpret results.

These criticisms are admissible and lead to several limitations for this research:

- The data collection method stemming from the interviews performed in this research were very time consuming. Preparing, conducting the interviews and interpreting the responses exhausted weeks of efforts. Indeed, the qualitative approach generally involves a lot of time to gain access to the field, establish a relationship with the participants and collect data (Creswell 2013)[dclxvii] which can lead to reducing the critical distance from the field. Understandably, the interview method has been criticized for taking time away from other aspects of the research (Robson, 2002)[dclxviii].

- Usually, the qualitative research involves a small number of participants and the results cannot be extended to a larger population with the same degree of external validity. "*Convenience*" or "*snowball*" sampling have limitations whereby the initial contacts can take a considerable amount of time (Saunders 2012)[dclxix], as well as, they can lead to the bias of a particular network of people.

Respondents may be hesitant to provide names due to ethical or political concerns. It is therefore not possible to determine the sampling errors and draw statistical conclusions from the sample studied to the populations concerned due to the random selection of the sampling. In this study, finding interviewees who may not be familiar with the terms "social intrapreneur" and "financial inclusion" caused some difficulties. These limitations were present even though we conducted a longitudinal case study and used judgmental sampling, which is an easier method of accessing a sample.

- It is suggested that future research can apply a quantitative study to test the framework for analyzing the antecedent factors and outcomes of social intrapreneurship. Due to time constraints, our research was unable to develop quantifiable measures that would have helped further assess the antecedents and outcomes of social intrapreneurship in order to further describe the social intrapreneurship phenomenon. This would have been useful for the development of intrapreneurship collaborations between researchers, managers and political decision-makers. There is therefore a need for further empirical research, using case studies or mixed method research to validate the results of this research.

- The phenomenological method is based on the life experiences of the participants and focuses only on those who experience the phenomenon. Judgmental sampling is a sample based not on statistical data but on the personal judgment of the researcher in constituting a group of respondents. The question of sample size then arises, so that the generalization of the results to a larger population is limited.

- The participants in this research are in a country with low well-being and low living standards, so it might be useful to test the results in the context of another developing country. Indeed, due to the developing country context in which the study was undertaken (Lebanon), our conclusions may differ in the context of another developing country. It is suggested to learn if social intrapreneurship and financial inclusion differ between countries. A comparative study between developed and underdeveloped countries on the phenomenon should provide valuable on the effects of higher standards of living and social well-being.

6.2.3.2 Research insights

- Human resources (HR) and management research is needed to discover how HR can help social intrapreneurs succeed in driving the process of social problem solving. This question was not directly addressed in this study. Yet HR management can offer leadership, communication, resources and support for social intrapreneurs. HR can also increase awareness from CEOs or managers on how they can support and empower people within of their organization to create a positive social impact for the company. HR can assist in the selection of change agents, employees who have an orientation for innovation, creativity and CSR activities. This can bring many benefits for the organization as well as society.

  Further research is needed to investigate these areas and provide guidelines for organizations on how HR can be useful in supporting social entrepreneurship.

- According to our results, the support system of the social intrapreneur plays a vital role in their performance. However, not enough information was obtained by this study because some participants requested to remain anonymous. Some leaders believed that social intrapreneurship is an intrinsic phenomenon unique to the individual, while others believed that it can be achieved through education and learning.

  Further research is needed to understand the impact of education and life experiences on social intrapreneurship. It is clear that the individual dimension of social intrapreneurship contributes to the creation of economic value for organizations and or social value for society. The future inquiries remain on how education and life experiences improve organizational and social outcomes.

- Future research could examine how social intrapreneurs may differ from the general public. Some pertinent questions were left unresolved in this study:
  a) Are social intrapreneurs different in terms of their approaches to solving social problems?
  b) If intrapreneurship is a collective action, this would imply that collaborations with other organizations would impact their success. How relevant is this factor and what are the results of their collaborative-based activities?

- Further research is needed on evaluating social intrapreneurship through sustainability and social impact reporting. A sustainability report is an appraisal tool of the intrapreneur's performance, while social intrapreneurs can draw feedback on areas of improvement or a change in their approach. Even though, we were not able to use such reports for confidentiality reasons, added research is necessary to define how organizations can examine the performance of social intrapreneurship through sustainability/social impact reports.

- Faced with a shortage in data analysis, future research should be focusing closely on gaging customer and social value creation of social intrapreneurship. The lack of evidence to support our survey findings drove us to rely on answers of perception (subjectivity of the respondents) to demonstrate that customers will be attracted to an organization as a result of the innovative nature of the proposed solution. Additional supporting evidence is required on the reduction of vulnerability for customers and the real value created for the organization.

- It is necessary to study whether social intrapreneurship create social enterprises, hybrid organizations or even, new alternatives. Social intrapreneurship is at the border of integration and a step forward in creating entirely new organizations. The latter can result from the autonomous initiative of the social intrapreneur to create his own social inclusion structure or to create a derivative from an existing structure. In our scenario, after designing and implementing the temporary innovative solution for financial inclusion, the social intrapreneur we studied decided to create her own organization for the social inclusion of Lebanese women.

More generally, three avenues of research still require further exploration to better understand the modes of action of the social intrapreneur:

1) **Neo-institutional theory lends itself well to exploring how social intrapreneurs might conform to or deviate from this dominant profit-maximizing model of organizations.** The institutionalized model of organization - or the institutional logic - defines what objectives should be pursued and how to achieve them. While organizations may harbor activities that fit a social logic, these are rarely as accepted as activities that fit the mainstream business logic (Besharov & Smith, 2014), thus complicating or blocking employee engagement in the workplace.

Social intrapreneurs can therefore choose to develop solutions to social issues that converge or diverge with the prescriptions of mainstream business logic (Alt & Craig, 2016). A key avenue for research would be to understand how social intrapreneurs diverge from "business as usual" and navigate paths of organizational dependencies despite institutional pressures (Liu et al., 2022[dclxx]; Ault, 2016[dclxxi]).

2) **Social-self theory can serve as a useful theoretical lens to better understand the legitimacy threats that social intrapreneurs face around the ambiguity of their initiatives.**

Social intrapreneurial initiatives are often viewed as ambiguous by internal and external stakeholders, as they do not fit established models for business-society relations. Since the work of social intrapreneurs is adjacent to existing social categories, the legitimacy of social intrapreneurship as a distinct category may be questioned (Conger et al., 2018) [dclxxii]. Similarly, social identity theory can help understand why an amalgam of identity logics impose inconsistent demands and can cause identity conflicts (Wry & York, 2017) [dclxxiii].

Internally, social intrapreneurs must convince organizational members that social intrapreneurial initiatives are a legitimate way to contribute to their organizations. Externally, social intrapreneurs need to convince their audience that social intrapreneurial initiatives are a legitimate way to create social value. Therefore, from both theoretical perspectives, a key future research topic might be on how the categorical and identity perceptions of internal and external stakeholders affect the legitimacy of social intrapreneurial initiatives (Gonzalez-Canosa et al., 2021) [dclxxiv].

3) **Theories of resilience and the emotions associated with it help clarify the motivations of social intrapreneurs when balancing the pursuit of risky counter-cultural intrapreneurial endeavors against "daily activities".**

Social intrapreneurs seize or build opportunities in market failures and institutional voids. Emotions are perceived as motivators of the actions of entrepreneurs (Shepherd, 2016) [dclxxv] and social entrepreneurs (Miller et al., 2012)[dclxxvi], enabling them to create new opportunities within existing organizations (Huy & Zott, 2019)[dclxxvii]. More commonly, emotions are thought to alter an individual's attitude towards risk (Batson & Shaw, 1991) [dclxxviii] and lead them to perceive a wider range of benefits (Miller et al., 2012).

Emotions help individuals circumvent selfish judgments about whether relieving the suffering of others will be rewarding (Batson & Shaw, 1991). They also enhance perseverance when trying to find solutions to complex social problems (McMullen, 2011)[dclxxix], and help overcome personal, professional sacrifices or organizational adversity (Meyerson, 2004)[dclxxx]. A key topic for future research is how resilience and respect for emotions help promote social intrapreneurial initiatives within profit-maximizing organizations (Duchek, 2018)[dclxxxi].

6.3 Final remarks

This research intends to provide a platform on which case studies can be developed to expand the research on social intrapreneurship and its relationship with CSR business practices; supporting developing countries in their fight against financial vulnerability and social exclusion.

Previous research suggests that social intrapreneurs are indispensable for building societies that respect human dignity. They hold an array of traits such as credibility and personal values, while their abilities range from solving social problems, to forming coalitions that are essential to society and organizations (Howard-Grenville, 2007; Bansal, 2003). We confirm this proposal.

In addition, the processes of solving social problems can be influenced by institutional factors such as the level of political uncertainty, national culture, the weight of education and/or family, and the influence of the targets in which intrapreneurs are socially immersed (Ling et al., 2012[dclxxxii]; Ren & Guo, 2011[dclxxxiii]). To enhance the focus, we further developed these conditions in our analysis of the collected data.

Testing our proposals required tracking the progress of social intrapreneurs in their motivational framing over an extended period of time, due to the recursive nature of framing processes (Sonenshein, 2014). The mix of study methods, that we have proposed in this research, can be particularly suitable for studying the hybrid business model and the integrative analysis framework of social intrapreneurship. It is important to note that future research should pay attention to the co-construction of meaning in solving social problems and treat the tasks of framing logics as interactive processes: by considering social intrapreneurs, the organization and targets as interacting agents (Alt & Craig, 2016; Cornelissen et al., 2015).

In order to shape and influence interpretations, the framing tasks of social intrapreneurs should align with the real motivations of social innovation stakeholders (Cornelissen & Werner, 2014; Rouleau & Balogun, 2011[dclxxxiv]). Future studies of social problem-solving processes could consider these insights to shed light on how social intrapreneurs operate, not only with sponsors, but rather with protectors (Markham et al., 2010)[dclxxxv] or even opponents (Lefsrud & Meyer, 2012)[dclxxxvi] to establish a framework that enables them to mobilize more resources for the success their social innovation. We hope that our proposals will extend research on corporate social entrepreneurship (Kuratko et al., 2017[dclxxxvii]; Bode, 2013[dclxxxviii]), or social intrapreneurship (Halme et al., 2012[dclxxxix]; Dacin et al., 2011[dcxc]).

Our integrative analysis framework may be particularly useful in explaining how individuals can apply the principles of social entrepreneurship within companies (Dacin et al., 2011; Mair & Martí, 2006), contributing to initiatives that can range from bottom-of-the-pyramid innovations (Prahalad & Hart, 2002)[dcxci], to paradoxical solutions (Hahn et al., 2014)[dcxcii] that spread social contemporary resolutions to concrete societal problems.

Lebanon is an illustrative case of a social disaster that leapt from an economic crisis to the total disintegration of social cohesion (World Bank, 2022). In response to the Lebanese crisis, this case teaches us that truly responsible human development will have to go through a transformation of power relations; a mission for social intrapreneurship which is highly likely to be "evaded" (Felli, 2015) [dcxciii], as will the country's aspirations for sustainable development (Bayad, 2023) [dcxciv].

Luckily, social intrapreneurs are "actors of social change" and do not behave as atoms outside of a social context, nor do they adhere to a script written by the social categories that they occupy. Their actions are instead embedded in concrete, ongoing systems of social relations (Granovetter, 1985: p.487) [dcxcv].

This research, despite its limitations, has shown that it is possible for organizations in developing countries, such as Lebanon, to leverage the innovation arising from social intrapreneurship to reduce social exclusion amongst disadvantaged populations. It is now up to researchers in social intrapreneurship to pursue the understanding and the explanation of such a phenomenon.

List of Acronyms:

AEs	Advanced Economies
ATMS	Automated Teller Machines
BDL	Central Bank of Lebanon
BoP	Bottom of the Pyramid
CAS	Central Administration for Statistics
CGAP	Consultative Group to Assist the Poor
CO	Corporate Entrepreneurship
CSR	Corporate Social Responsibility
CV	Corporate Venturing
DCs	Developing Countries
EAP	East Asia Pacific
ECA	Europe & Central Asia
EMs	Emerging Markets
EO	Entrepreneurial Orientation
FATF	Financial Action Task Force
GPFI	Global Partnership for Financial Inclusion
GNI	Gross National Income
GCC	Gulf Cooperation Countries
RM	Malaysian Rinngits
IDAs	Individual Development Accounts
INFE	OECD International Network on Financial Education
LAC	Latin America & Caribbean
LBP	Lebanese Pound
MFI	Microfinance Institutions
MSMEs	Small and Medium-Sized Enterprises
OCHA	United Nations Office For the Coordination of Humanitarian Affairs
OECD	Organization for Economic Cooperation and Development's
OXFAM	Oxford Committee for Famine Relief
POS	Point of Sale
PLS	Prize Linked Savings
SACCO	Savings and Credit Cooperative Organization

SDGS	Sustainable Development Goals
SFU	Social Financial Union
SSA	Su-Saharan Africa
TTS	Text-To-Speech technology
UN	United Nations
UNGC	United Nations Global Compact
WOCCU	World Council of Credit Unions
YSIP	Young SDG Innovators Program

Appendix:

World Bank Country Groups:

https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-lending-groups

EAST ASIA AND PACIFIC		38
American Samoa	Korea, Rep.	Philippines
Australia	Lao PDR	Samoa
Brunei Darussalam	Macao SAR, China	Singapore
Cambodia	Malaysia	Solomon Islands
China	Marshall Islands	Taiwan, China
Fiji	Micronesia, Fed. Sts.	Thailand
French Polynesia	Mongolia	Timor-Leste
Guam	Myanmar	Papua New Guinea
Hong Kong SAR, China	Nauru	Tonga
Indonesia	New Caledonia	Tuvalu
Japan	New Zealand	Vanuatu
Kiribati	Northern Mariana Islands	Vietnam
Korea, Dem. People's Rep.	Palau	
EUROPE AND CENTRAL ASIA		58
Albania	Gibraltar	Norway
Andorra	Greece	Poland

Armenia	Greenland	Portugal
Austria	Hungary	Romania
Azerbaijan	Iceland	Russian Federation
Belarus	Ireland	San Marino
Belgium	Isle of Man	Serbia
Bosnia and Herzegovina	Italy	Slovak Republic
Bulgaria	Kazakhstan	Slovenia
Channel Islands	Kosovo	Spain
Croatia	Kyrgyz Republic	Sweden
Cyprus	Latvia	Switzerland
Czech Republic	Liechtenstein	Tajikistan
Denmark	Lithuania	Turkey
Estonia	Luxembourg	Turkmenistan
Faroe Islands	Macedonia, FYR	Ukraine
Finland	Moldova	United Kingdom
France	Monaco	Uzbekistan
Georgia	Montenegro	
Germany	Netherlands	
LATIN AMERICA AND THE CARIBBEAN		42
Antigua and Barbuda	Curacao	Paraguay
Argentina	Dominica	Peru
Aruba	Dominican Republic	Puerto Rico
Bahamas, The	Ecuador	Sint Maarten (Dutch part)
Barbados	El Salvador	St. Kitts and Nevis
Belize	Grenada	St. Lucia
Bolivia	Guatemala	St. Martin (French part)
Brazil	Guyana	St. Vincent and the Grenadines
British Virgin Islands	Haiti	Suriname
Cayman Islands	Honduras	Trinidad and Tobago
Chile	Jamaica	Turks and Caicos Islands
Colombia	Mexico	Uruguay
Costa Rica	Nicaragua	Venezuela, RB
Cuba	Panama	Virgin Islands (U.S.)

MIDDLE EAST AND NORTH AFRICA		21
Algeria	Jordan	Qatar
Bahrain	Kuwait	Saudi Arabia
Djibouti	Lebanon	Syrian Arab Republic
Egypt, Arab Rep.	Libya	Tunisia
Iran, Islamic Rep.	Malta	United Arab Emirates
Iraq	Morocco	West Bank and Gaza
Israel	Oman	Yemen, Rep.
SUB-SAHARAN AFRICA		48
Angola	Gabon	Nigeria
Benin	Gambia, The	Rwanda
Botswana	Ghana	São Tomé and Principe
Burkina Faso	Guinea	Senegal
Burundi	Guinea-Bissau	Seychelles
Cabo Verde	Kenya	Sierra Leone
Cameroon	Lesotho	Somalia
Central African Republic	Liberia	South Africa
Chad	Madagascar	South Sudan
Comoros	Malawi	Sudan
Congo, Dem. Rep.	Mali	Swaziland
Congo, Rep	Mauritania	Tanzania
Côte d'Ivoire	Mauritius	Togo
Equatorial Guinea	Mozambique	Uganda
Eritrea	Namibia	Zambia
Ethiopia	Niger	Zimbabwe
OECD		35
AUSTRALIA	ICELAND	PORTUGAL
AUSTRIA	IRELAND	SLOVAK REPUBLIC
BELGIUM	ISRAEL	SLOVENIA
CANADA	ITALY	SPAIN
CHILE	JAPAN	SWEDEN
CZECH REPUBLIC	KOREA	SWITZERLAND
DENMARK	LATVIA	TURKEY

ESTONIA	LUXEMBOURG	UNITED KINGDOM
FINLAND	MEXICO	UNITED STATES
FRANCE	NETHERLANDS	
GERMANY	NEW ZEALAND	
GREECE	NORWAY	
HUNGARY	POLAND	

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