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## Making Cooperatives Sustainable : A Case of Mann Deshi

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**Making Cooperatives Sustainable : A Case of Mann Deshi**

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## Making Cooperatives Sustainable : A Case of Mann Deshi

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### Abstract:

Cooperatives envisage maximizing socio-economic welfare of the society and are unique community level, self-governed and member-driven democratic institutions. Through its principle of collective cooperation, it has contributed to the overall community centric economic development with location-specific job creation. Cooperatives often engage at a local level and their collective and tangible actions can resolve community level growth issues amicably. This is quite imperative in the context of women emancipation, where cooperatives are poised to empower women who are economically and require collectivised efforts for their socio-economic development. Women in India, especially those in the rural areas have remained underprivileged from mainstream education, employment, and productive resources leading to their marginalization and social and economic exclusion.

This case attempts to demonstrate efforts and underscores the progress made by Mann Deshi - an umbrella group of Mann Deshi Mahila Sahakari bank and Mann Deshi foundation in the state of Maharashtra serving at the bottom of the pyramid (BoP). This study relies both on primary and secondary data. Besides conducting Personal interviews with Chairperson of the Mann Deshi and its key functionaries, focus group discussions were made with rural women micro-entrepreneurs promoted by the foundation and bank representatives. Secondary data was collected from the published and unpublished documents collected from the organization.

The case reveals that the products, processes and interventions of Mann Deshi Bank and foundation go beyond women empowerment. In addition to resolving community level issues and maximizing socio-economic welfare, the banking activities and the foundation's constant development interventions have supplemented each other to serve the larger cause of business sustainability at the community level. A decomposition of their sustainability approach reveals that they meet various criteria at the BoP base and is a powerful model of sustainability. The application of business canvas sustainability model to Mann Deshi offers a strategic lens through which various market forces can be viewed. It also provides a strategic road map for Mann Deshi and many more such women cooperatives striving to take their respective cooperative entities to a higher growth path.

**Key Words:** Cooperatives, Sustainability, Business Canvas Sustainability Model, Sustainable Development, Community development, Women Empowerment, Bottom of the pyramid

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## Making Cooperatives Sustainable : A case of Mann Deshi

### 1. Mann Deshi Mahila Sahakari Bank - Introduction

“A bank for the women and by the women” was like a dream come true with the establishment of Mann Deshi Mahila Sahakari Bank in 1997. In a country like India, where concerns on gender equality and empowerment are still persistent, this surely was like a distant dream, way back in 1997. In the words of Mrs Chetna Sinha, founder and Chairperson of **Mann Deshi Mahila Sahakari Bank**, “it all started with *a no*”<sup>4</sup>. She reflects, “I never really wanted to start a bank. I never dreamt this would happen. Yes, I had plans to work with grassroot women on local developmental issues but never thought that this journey will start with a women’s bank.” It was a disturbing incident of a poor women named Kantabai being denied banking services by mainstream institutional banks that urged her to take the first step towards financial inclusion and empowerment of women.

The story starts from a small village in rural Maharashtra. Kantabai, a welder who worked and lived with her family on the footpath in a parched village Mhaswad in the Satara district approached Ms. Chetna Sinha and narrated a harrowing account of being rejected by several banks when she tried to open a simple bank account on the pretext that her savings were miniscule enough and the bank was not meant for such clients. Kantabai’s only requirement was a safe space to save some money so that she could buy tarpaulin sheets to protect her home in the monsoons. Banking for the poor has always remained a tradeoff between social and economic propositions. The problem is all the more exacerbated if the poor is a woman. The story of Kantabai was a testimony to this fact. It was then that Ms. Chetna decided to set up a bank exclusively catering to the economic need of women from the lower rung of the society.

The journey was not that easy and a daunting task of obtaining a banking license from the Reserve Bank of India was awaiting Mrs Sinha and her women partners from Mhaswad. The banking proposal had thumb impressions and it was rejected on account of illiteracy of its promoters. This was a major setback for Ms. Chetna who truly wanted to help rural women save their previous money in a bank. The rural women infused a new courage in her and said “we will learn to read and write and apply for a license again”. The women started taking literacy classes after finishing household chores and after months of hard work they applied again to RBI for a banking license. This time Ms. Chetna wasn’t alone and fifteen women accompanied her to the Reserve Bank office. They affirmed, “You rejected the license because we cannot read and write. There were no schools when we were growing, so we are not responsible for our noneducation. We cannot read and write, but we can count.”<sup>5</sup> Needless to mention, the rural women proved their grit and work and finally the banking license was granted. The continuous efforts paid off and the Mann Deshi Mahila Sahakari Bank was set up as an exclusive bank for women where 1,335 women pooled their savings (Rs.7,80,000) to form a member driven and member owned banking organization. As of today, Mann Deshi is not just a women’s bank but has evolved into a socio-economic

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<sup>4</sup> Retrieved from <https://manndeshibank.com/about/our-story/>

<sup>5</sup> Retrieved from [https://www.youtube.com/watch?v=v5c3FE\\_gRnl](https://www.youtube.com/watch?v=v5c3FE_gRnl)

community movement marching towards sustainability through financial inclusion, community development and gender empowerment.

## **2. Beyond Banking**

It was soon realized that banking was not enough to pull women out of poverty or to empower them. Chairperson, Mrs Chetna says *“Finance was not enough. There was a need for livelihood. More than credit, it is the ability to save that was important for the poor. It was important to make them understand financial planning and the importance to save. Banking was just not enough.”*

There were larger developmental issues to be addressed and there were local problems too. Oppressive treatments were met out to most of the women in the village households and their position was secondary. As far as finance was concerned, men were the sole decision makers and women had no spending discretion. Moreover, many women lacked the desired skills to earn an independent livelihood and the confidence to fight with such patriarchal norms. Since Mann Deshi was a women centric bank, it could not be blind to the day to day issues of women and their families. The area was drought prone and agriculture was not remunerative. Migration to city areas in search of work was common across the village and those who stayed back were seasonal labourers. In most of the cases, it was women who had to provide for their families. Livelihood opportunities were very few and most of it dependent on cattle rearing. By the mid of 2000 Mhaswad has turned into a community of goatherds, shepherds and daily-wage earners.

With so many issues around, what sense would just banking make to these poor women who were struggling for basic livelihoods? An empowerment model was to be put in place to complement the banking services. The idea was to have a holistic 360-degree approach to address the micro level, meso level and macro level issues of women empowerment beyond accessibility to finance. Only then finance and financial services would bring in financial prosperity. Finally, banking for the poor would then have a meaning and a purpose.

## **3. Mann Deshi Foundation in Action**

As the Mann Deshi women voyaged on their journey towards sustainability and empowerment, Ms. Chetna realized that there were several other needs to be addressed beyond financing. A careful analysis of the rural households in Mashwad village revealed that livelihood opportunities were very limited and the position of women in the families was very secondary as far as financial matters were concerned. In the words of Ms. Chetna - *“These women need to know the basics of finance. Since they are illiterate and their position is very secondary as compared to men in the families, they fail to take control of finance. They do not understand property papers and credit issues. They need financial literacy. The bank could not do it as it required resources and hence there was a need for a separate organization to deal with such issues.”*

In the absence of livelihood enhancement avenues, a bank account could only help these women save little money, but not lead them to financial prosperity and economic empowerment. But livelihood augmentation required training and skill development which was beyond the scope of the bank.

Thus, Mann Deshi Foundation was established to improve the lives and livelihoods of rural women and bring about sustainable development and empowerment of women as well women communities. The fundamental idea was to create a cadre of grass root rural entrepreneurs through business support in the form of skill development, financial access and market linkage. The foundation started its work around the twin objectives of “*women empowerment*” and “*community development*”. The vision was to “*empower women to make their own choices and to be celebrated as equal and valuable members of their families and communities*”<sup>6</sup>.

### 3.1 Women Empowerment

Rural women in India have limited avenues to enhance their income. Lack of access to formal banking services, appropriate opportunities for skill up-gradation and easy and timely access to support networks restrict them to spread their business and hence have a dampening impact on community business development. Rural women population hardly have a say too on utilization of their own income. The foundation was quick enough to realize that “*entrepreneurship and livelihood development*” was the only route towards “*empowerment*”. Since, empowerment was an ambitious goal with several dimensions, the entire model was carefully planned and broken down into three distinct set of activities that is (i) access to capital and institutional finance (ii) access to knowledge and skills (iii) access to support networks.

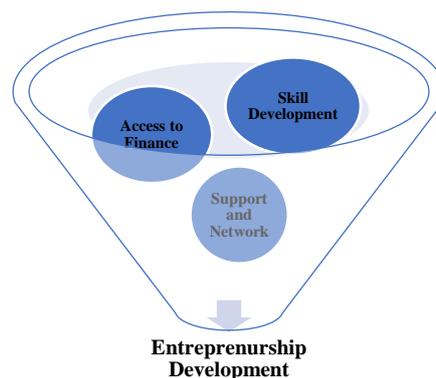


Figure 1: Three pillar approach to Entrepreneurship Development

The journey to create and nurture micro-entrepreneurs starts with creating access to and control over finance and then continues to develop and design programmes in tune with the needs identified by these women to support them throughout their growth cycle.

#### 3.1.1 Access to Capital and Banking Innovations

The fundamental activity of Mann Deshi Bank is to provide timely and adequate credit to women entrepreneurs based on their customized needs. The bank believes that the success behind their baking business is attributable to their ability to continuously innovate credit and financial products for bottom of the pyramid. At Mann Deshi, it is believed that “one size does not fit all”. Since the products are highly customer centric, there is a strong business case for serving small clients whose needs varied due to their inherent business risks and differential capital requirements, thereby making repayments easier and almost certain. The famous “weekly cash credit” product offered by the bank to small vendors and entrepreneurs

<sup>6</sup> Retrieved from <https://mandeshifoundation.org/>

has high degree of acceptability and high repayment rates. It stands testimony to the fact that the BoP segment presents profitable opportunities for a bank if products serve a purpose in their day to day lives. In the context, of financial inclusion, such products connect poor people with institutional finance in a stronger way and reduce the dependence on informal sources like moneylenders. Similarly, “Unnati” was a micro enterprise loan for seasoned entrepreneurs who were keen to scale up the ventures. These clients were now ready for credit lines between Rs 40,000 to Rs 5 Lakhs. However, this was a secured loan and several women could not access due to lack of collateral like property, land or other assets. In such cases the bank resorted to group lending through the Joint Liability Group where groups of 4-5 apply for a loan together and stand as guarantors for each other.

Alongside, product innovation, the bank strives for a holistic approach through process innovation as well. Keeping in view the work hours of the women entrepreneurs, the bank has commissioned a full-fledged door step banking approach. Here, a fleet of business correspondents or financial service advisors visit the clients to make weekly collections for loans as well as savings towards bank accounts. Mann Deshi was one of the first banks in India to introduce doorstep banking model to make the banking experience more engaging and time saving for the customer. The bank has initiated several digital literacy and financial literacy programmes to ensure women take better control of their finances and learn to embrace the benefits of a cashless economy. These literacy programmes have strengthened the customer to bank relationship and increased the confidence of clients. Moreover, it provides an opportunity to the bank to address several key issues like repayments, cybercrimes, documentation, frauds etc. Annexure 1 presents a brief on few product and process innovation approach of the bank.

### **3.1.2 Skill Development**

Alongside the financial ecosystem, Mann Deshi took up skill development for livelihood enhancement in a mission mode. Just like banking, this programme was highly customer centric and with a strong orientation towards the current market needs and demands. In the words of Ms. Chetna “*Our mission is to not only to impart training but also to make these women financially independent, self-sufficient and confident*”. Mann Deshi discovered that women could make a meaningful living only when they have the necessary skill set to start and expand ventures. But there was a fundamental question of which skill gaps are to be addressed and how would it be done.

A grass-root survey was done with the help of self-help groups to identify courses that will most benefit the students and have some real value in the market place. What followed was a special rural B School with diverse set of capacity building activities that were highly focused towards the demand of market place. Just like the banking services, the training offered through the B school were highly customized and client centric. The rural B – school was not built on any particular conventional model. It was flexible enough to accommodate various types of programmes with various time durations (both short term as well as long term). The trainings are technical as well as managerial in nature with an outcome orientation in the context of entrepreneurship development.

Going forward, Mann Deshi further customized the programme by catering to women who resided in the remotest of areas, thereby finding it difficult to come to the branches to avail the training. This was done with the help of mobile schools set out of moving buses. Courses

ranged from workshops, short duration workshops and year-long Deshi MBA programme. Schedules were often adjusted to suit the daily routine of women and admission fees range between Rs 10 and Rs 650 depending on the course. Some of the flagship modules are Financial and Digital Literacy, Entrepreneurship Development through vocational courses, Deshi MBA, Para Vet Training, Women and Young Girls Programme. Annexure 2 presents a brief on some of the most popular modules offered by the Mann Deshi B School

### **3.1.3 Chamber of Commerce- Support and Network**

Although access to capital and skill development seems to address the entrepreneurial gaps in terms of livelihood development, there were still meso level and macro level issues to be addressed. These macro level issues ranged from changes in policy framework, mutually beneficial partnerships with external stakeholders, market linkages, improvement in business practices and advisory services. The banking model could ease most of the finance related issues of the women micro entrepreneurs. The identification of skill gaps provided a greater opportunity to deliver market-oriented courses and build new cadres of women entrepreneurs in diverse fields. These entrepreneurs continued to avail banking services as per their personal and business requirements from the bank. However, after a point the success seemed to be incomplete, and business expansion became a challenging task as market linkage and support infrastructure became a great area of concern.

As shared by Ms. Chetna, *“There were new and first-time entrepreneurs but there were some seasoned and experienced ones too. Their requirements were different. As entrepreneurs grew, they found it difficult to scale up their businesses. These experienced women had borrowed several small working capital loans and completed successful repayments. They were prepared business expansion. But many leave half way due to lack of institutional support and access to networks. These women were in need of advisory support and a greater degree of business awareness. They required to know the legalities of registration and finance. There were others who needed training in packaging and marketing. We needed an advisory and mentorship programme.”*

Mann Deshi turned to a forward-looking approach and envisioned its own Chamber of Commerce in order to create a support pillar to facilitate and augment the growth of its micro entrepreneurs. The Chamber of Commerce is dedicated to advocating for policy change to support women micro-entrepreneurs and for helping women access new markets, network with their peers and improve their business practices. The chamber runs a toll-free helpline for women entrepreneurs and provides a great deal of advisory and mentorship to budding entrepreneur. These advisory services range from finance, marketing, registration to legal matters. The foundation has taken a keen interest in increasing the business awareness of the entrepreneurs by providing them the platform to learn about industry and financial best practices. Special mentorship programmes are designed to cater to the needs of growing entrepreneurs to help them in product development, packaging, selling and marketing strategies. A series of trade fairs, exhibitions and sales mela are arranged to showcase contemporary as well as traditional products, crafts and art by Mann Deshi women. Mann Deshi has undertaken a collaborative approach to policy inputs and advocacy to support the needs of women entrepreneurs by partnering with several national and international stakeholders.

Often the bank refers the growing and experienced entrepreneurs to the chamber of commerce after assessing business capital requirements. The chamber identifies the technical and managerial gaps and prepares them for the next level of growth in terms of business skills and the ability to handle large amounts of capital from the bank.

### 3.2 Community Development

The Mann Deshi interventions in the sphere of banking, livelihood and entrepreneurship did take into consideration the peripheral issues with social, cultural and ecological dimensions. Alongside, empowerment of women entrepreneurs and livelihood enhancement, considerable work was accomplished in terms of community empowerment. Ms. Chetna believed that for an intervention to be sustainable, community welfare and empowerment was a must. “Community Development” should complement the efforts towards “individual empowerment” to achieve the larger goal of sustainable development and to reap in social benefits for a community, region, locale or village.

Apart from client centric activities of banking and skill development, Mann Deshi took up several community empowerment initiatives that revolved around “livelihood development” and “youth welfare”. They started addressing local drought conditions, farmers’ welfare, children’ welfare and socio – cultural upliftment.

One of the most successful interventions is that of the “community radio” which was started to share the incredible stories of women entrepreneurs and inspire many others to start businesses. The channel is run and hosted by Mann Deshi women to share success stories of women. It also serves as a social and cultural connect through humorous stories, local folk songs and folk fore and awareness generation on various Mann Deshi Programmes. Going forward the foundation addressed several other peripheral community development issues like water conservation, cattle welfare, community radio stations, bicycles for girls, cultural and social development programmes, healthcare, and encouragement to sports, amongst others.

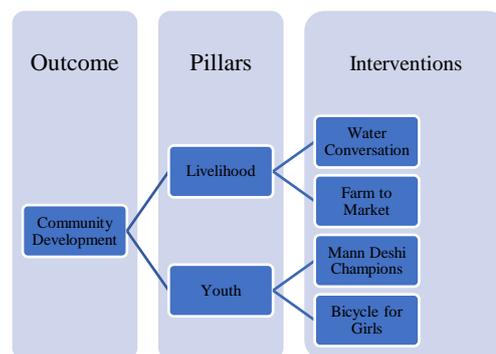


Figure 2: Community Development Interventions

#### 3.2.1 Water Conversation

The Mann taluka was a highly drought prone area with limited vegetation. During peak summers, several farmer families used to migrate to rain fed areas to find seasonal work. Due to climatic change over the years, the condition had only worsened and need for clean water started affecting the communities very adversely. This realization dawned upon Mann Deshi when few women came to Ms. Chetna asking for loan by mortgaging their gold jewelries. When asked why, they replied that due to severe drought there was a shortage of food, fodder

and water for animals. For shepherd communities, cattle were the most integral source of their basic livelihood and drought made conditions difficult. This was a moment of contemplation. “What meaning would a bank have to people who are devoid of basic needs like water. We are working with women and finance, but what if these people migrate to other areas? With whom are we going to do banking and who will we serve?”, thought Ms. Chetna, the founder of **Mann Deshi Mahila Sahakari Bank**. It was no more about women, it was about the larger community then, their lives and their problems. “Water” had become a mutual need and “livestock” was the only “wealth” of the people.

The problem had exacerbated and required immediate attention. Mann Deshi set up a cattle camp at a strategic location and arranged water tankers with the help of local authorities in order to survive drought. The farmers could bring their cattle to a central location to get food, fodder and water. It did not rain and the cattle camp was extended for 18 months. It prevented many subsistence farmers from slipping back into utter poverty as they would not have enough money to buy new cattle had they lost the existing ones. Cattle camp addressed not only the water crisis but also prevented a larger economic crisis in the region.

Beyond cattle camps, Mann Deshi took a long-term approach to solve the water related issues in the area. The fundamental thought was to improve water supply to enable new farm allied business in the area. Several efforts were undertaken to rejuvenate ground water levels and revival of old wells. The good old wisdom of check dams to pond water for a temporary period was harnessed and several small check dams were built at strategic locations like flooded gullies or drains so that they could hold water, recharge ground water and prevent soil erosion. The dams increased community welfare and enabled new businesses in farming and allied space. With its unstoppable efforts, Mann Deshi could add several new cash crops in the area and also encourage new businesses like fisheries. Existing businesses in animal husbandry and dairy also saw a steady expansion due to better cattle health and good water availability. Mann Deshi proved that economic welfare could not be sustainable without ecological welfare. It further proved that for an intervention or business to be successful, the larger community issues should be addressed alongside individual ones.

### **3.2.2 Farm to Market**

The Mann taluka was a home to small and marginal shepherd and farmer families. Farming was merely a subsistence activity and distress sale of produce was a common affair. “Collectivization” and “Aggregation” was the only viable solution to resolve the agrarian crisis in the region. Mann Deshi undertook a collaborative approach and partnered with several development stakeholders in this context.

In 2018, they successfully set up their first women led farmer producer company by facilitating access to inputs, markets, capital and technology. The bank also designed special loans to mitigate cash flow issues and avoid distress sales. The farmers were educated and encouraged to resort to collectivization and the benefits were explained to them in a methodical manner. With its effort, Mann Deshi could mobilize 1,200 farmers from 40 villages to achieve a fair pricing. It also successfully facilitated the first sale of 1,700 tons of farm produce.

### **3.2.3 Mann Deshi Champions and Bicycles for Girls**

Community welfare was incomplete without “children welfare”. A special intervention dedicated to promote sports talent in the region was designed in the form of “Mann Deshi Champions”. The programme aimed to create better opportunities for young girls and boys in rural India to play sports both in and out of school. The foundation does a grass-root identification of prospective athletes and provides them with excellent sports facilities and coaching to nurture their overall physical, mental and social development. The champions programme has a special focus on rural girls from very poor families to empower them by promoting a career in sports. The foundation is also working on a mobile app to bring talented athletes, coaches and funders on the same platform.

Recently the foundation has extended its collaborative approach and tied up with several global partners like Rhythm foundation to promote youth development. The career development programme started by the foundation provides a host of training and support services which focus on self-awareness and confidence building. It prepares them for job interviews and competitive examinations and development of other skills like driving, English speaking and self-defense. Currently the youth development programme is being supported by Rhythm Foundation that is a Hong Kong based organization.

Young girls dropping out of schools due to far distances and big commuting times are quite common amongst remote villages of the country and the Mann Taluka was no exception. As the foundation worked very hard towards the development and welfare of youth and children, it observed that the dropout rates of girls in schools were very high. A grass root study was undertaken to understand the reasons for the same and it was deciphered that schools were located in far flung areas in different villages and the girls spent lot of time commuting. Many families wanted to send children to their school but could not afford a bicycle for them. The foundation has been donating bicycles to girls since 2002 to ensure that girls save on commute time and complete their education. It was observed that this made a great deal of difference in their lives and most of the girls managed to complete high school with this support.

## **4. Sustainable Development at Mann Deshi**

Cooperatives have been recognized as important mechanisms in the attainment of the Sustainable Development Goals as they foster inclusion and democracy. However, their success depends upon their ability to respond to macro level constraints and micro level opportunities. It is the dynamic interplay between macro and micro factors that determines the sustainability of a cooperative model (Waking the Asian Pacific Co-Operative Potential, 2020). Cooperatives often engage at a local level and their concrete actions can resolve small and big community issues (ILO, 2014). This is quite important in the context on women empowerment, where cooperatives are poised to lift women, especially poor women, out of abject poverty and have their voices heard collectively (Birchall, J. 2013).

The present case strengthens this argument as we witness Mann Deshi resolving several macro level issues at the community level and creating micro level opportunities at the BoP market. The organization successfully serves the bottom line and performs well on sustainability indicators. One of the most evident approaches is that of the “Triple Bottom Line” (TBL). The Triple Bottom Line concept developed by John Elkington has changed the way businesses, nonprofits and governments measure sustainability and the performance of projects or policies. The concept of TBL allows organizations the flexibility to apply the concept in a manner suitable to their specific needs even beyond the foundation of measuring

sustainability on three fronts—people, planet and profits (Slaper 2011). The model of TBL turns company towards assessing organizational success by the virtue of sustainability performance. (Publishers 2018). The TBL concept suggests that firms not only need to engage in socially and environmentally responsible behaviour, but, also, those positive financial gains can be made in the process. (Gimenez, Sierra, and Rodon 2012) The thought behind the TBL worldview is that an enterprise's definitive achievement or wellbeing can and ought to be estimated not simply by the traditional money related primary concern, yet additionally by its social/moral and ecological execution (Norman and Macdonald 2004). Elkington's contention was that the standard "bottom line" of economic gain ("Profit") must be attended by correspondingly careful calculation of social ("People") and environmental impacts ("Planet") if a business is really decisive about its net impact. (Peredo 2018). Business leaders and organizations want to hold the full scale of sustainability challenges and need to understand it possible to measure the performance against the triple bottom line in an integrated way. The answer is "yes", although the matrices are in the evolving phase the following referring point presented below can be referred:

- "The economic bottom line- How it is assessed and what long-term indicators of sustainability might be added.
- Environmental bottom line- What is 'natural capital' and can it be quantified and accounted for?
- Social bottom line -Factors which businesses cannot ignore as globalization gathers steam.
- The triple bottom line -Making it happen."(John Elkington 1997)

The new approaches such as Integrated Assessment and Sustainability Assessment are designed to direct planning and decision-making towards sustainable development (SD). (Hacking and Guthrie 2008). In the dynamic environment, measuring organizational performance is quite challenging, especially, when the assessment parameters also change frequently. Sustainability ideas have significantly enlarged the extent of estimation alternatives and business organizations are striving hard to come up with the standards. (Hubbard 2009).

Presently, the business executives are dealing with a complex and unique social, environmental, technological and market trends (Whelan and Fink, 2016). In the new market trends where the concept of Sustainability has gained lot of attention from researchers and practitioners, somehow it being believed by the broad spectrum of business and society that sustainability practices definitely have positive influence on business performance. (Publishers 2018).

Enthusiasm for triple primary concern bookkeeping has been developing across revenue driven, philanthropic and government divisions. Numerous organizations and not-for-profit associations have received the TBL supportability system to assess their exhibition and a comparative methodology has picked up money with governments at the bureaucratic, state and nearby levels.

In this context, this study discusses and evaluates the performance of Mann Deshi Bank and foundation, a cooperative enterprise women organization on the basis of Sustainability and BoP framework to understand how the cooperative business model performs at the BoP while achieving all the levels in the bottom line.

#### **4.1 Sustainability Framework for Bottom of the Pyramid markets**

The products, processes and interventions of Mann Deshi Bank and foundation go beyond women empowerment to cater to community level issues and societal welfare. The banking activities and the foundation interventions complement each other to serve the larger cause of sustainability. A decomposition of their sustainability approach reveals that they meet the various criterion at the BoP base and is a powerful model of sustainability. In order to learn from the Mann Deshi Model, the following questions are necessary

- i. What are the key criteria that make Mann Deshi a sustainable cooperative model?
- ii. What is the defining and differentiating characteristics (products and processes) for the BoP?

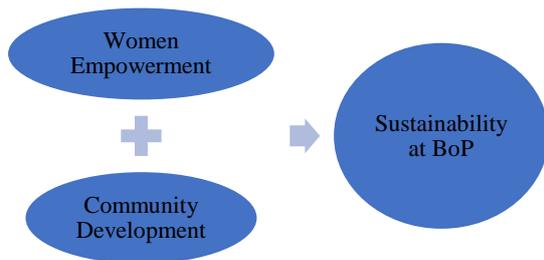


Figure 3: Mann Deshi Approach Towards Sustainability

Table 1 represents the Category-Criterion-Characteristics approach for mapping of products and processes to BoP markets

**Table-1 Categories and Criteria of the Pyramid Base**

Category	Criterion	Characteristics
Traditional	BoP as a new market	The story of Kantabai and many like her testify the fact that even BoP markets can serve as potential business segments provided the services offered are customized and serve a specific purpose in the lives of the poor. All the clients of Mann Deshi come from the most poor and marginalized rural families.
	Aspiration	Mann Deshi believes that each client can be served and provides a range of banking services suiting the specific needs of their clients. The bank invests heavily in door step banking and Banking Correspondent (BC) Model where there is a great scope to reach out to their clients and explain the benefits and product functionalities.
	Ease of payment / credit	The Mann Deshi Bank took a conscious approach to drop the idea of ATM PINs to access internet banking as the concept seemed alien and complex to the poor women who were illiterate. They heavily promoted biometric enabled transactions through thumb impressions, much before the advent of Aadhar. This not only eased the payments but encouraged larger number of women to embrace cashless banking.  The weekly cash credit product with more than 95 % recovery rates was thoughtfully designed to ease the business of women vendors who participated in local

		weekly markets and mandis and were heavily dependent on moneylenders for their daily credit needs. The process of disbursement as well as collections run smooth with the help of doorstep banking and correspondent model. It is one of the flagship products with very high recovery rates.
Appropriate	Best price-performance ratio	Mann Deshi Unnati Loan, Utkarsha Loan and Nano finance are seasoned loan products with interest ranging between 18% to 24%. These loans are appropriate for various women entrepreneurs promoted by the foundation and who are in different stages of business growth. The products have stood the test of time and continue to have a recovery rate of more than 90 % in all categories.
	Quality (and resistant) products	The vendors in the local mandis and weekly haats had moneylender as the only option for informal finance. With the advent of weekly cash credit product, these vendors are now resistant to resort to any informal source of finance. The quality of service in terms of payment collections has also prevented the switch of customers to other competitor banks.
	New marketing strategies	Generic marketing strategies were not suitable for micro entrepreneurs. Since it was about a large group of emerging entrepreneurs who were all at different levels of growth, a focused approach was required. The popular “Mann Deshi Mahotsav” was a big step in this context which put these micro entrepreneurs on a different plane altogether. Here they could connect with a host of local, national and global buyers and this boosted their confidence to start taking customized orders for their customers.
<b>Category</b>	<b>Criterion</b>	<b>Characteristics</b>
Appropriate	Products suited to the needs of the local population and culture	The bank realized that working capital needs of micro entrepreneurs differed across product categories. For some, the requirement was as less as a day. Therefore, the bank issued different cash credit lines to its clients even for a short-term period like few days or up to a week. Servicing such loans was not easy as the women lost a whole day of work to travel to the branches. To address this issue, the bank invested heavily in door step banking to serve its clients and make credit collections. It believes in prioritizing convenience of its customers.
	Innovation in products and services	To address collateral issues, the bank has fostered the group lending approach. Women can simply form a group of three to four members and take a loan together. While these are individual loans, they serve as guarantors for each other. The repayment schedules are quite flexible and worked out after a careful discussion, post which the funds are disbursed.

Innovative	Innovation in processes	<p>The bank has invested heavily in technology enabled banking like biometric based transactions rather than PIN based transactions which seem complex to women. It has undertaken special initiatives to promote digital literacy and support rural women learn and benefit from a cashless economy.</p> <p>During demonetization, it was clear that Rs 2,000 notes would not be useful for small and marginal clients. These women were micro entrepreneurs who operated in weekly markets and transacted in much smaller amounts. The situation had to be addressed immediately. The bank contacted local State Bank of India Branch and collected their change. The local teams worked overtime to make and distribute pouches worth Rs.500 and converted Business School on Wheels into a Bank on a Bus. More than 5,000 people from 6 weekly markets benefitted from this innovative approach.</p>
	Business model innovation	<p>The business model of <b>Mann Deshi Mahila Sahakari Bank</b> revolves around promoting micro entrepreneurship amongst rural women. While the bank caters to customized needs of women for affordable finance, it nurtures and promotes women entrepreneurs. It continues to serve them throughout their business growth phases with a spectrum of financial products catering to basic as well as advanced fund requirements. Rather the bank is not just serving existing customers, but also creating new customers as well as creating financial needs.</p>
	Disruptive innovation	<p>The integrated approach of Mann Deshi towards empowerment was quite disruptive in nature. The bank went much beyond serving customers to create new ones through foundation livelihood interventions. This spurred an end to end prosperous cycle of savings credit, growth, income and inclusion. All bank and foundation initiatives are seamlessly integrated with inbuilt benefits, complementing each other.</p>
<b>Category</b>	<b>Criterion</b>	<b>Characteristics</b>
Innovative	Bottom-up innovation	<p>Any new banking product is designed through a bottom up innovation approach after completing the grass root level survey. This is done efficiently as the bank has a wide network paraphernalia of business correspondents or financial advisors. Once the product is conceptualized properly, the commercialization process begins.</p> <p>Similar approach is followed by the foundation in development of training courses. Market survey helps in need identification for courses that have good market demand. Module development and capacity building follow later. Mann Deshi is a firm believer of bottom up approach towards innovation (products as well as trainings).</p>
	Open	The bank works very closely with the Mann Deshi

	innovation	Foundation to support the growth of women’s businesses. Entrepreneurs who come to the bank for working capital loans are referred to the Business Schools run by the Foundation for additional business support and training. Likewise, graduates from Business schools are provided loans by the bank to expand business operations. The initiatives of the bank and the foundation complement each other keeping the larger goal of “sustainability” and “empowerment” in view.
Mutual benefits	Deep Dialogues	The constant dialogues between the bank and its women clients helped the bank understand local issues like water crisis, cattle distress, high school dropout rates amongst girls, farming challenges etc. This enables the bank understand their clients and their contexts in a much better manner. Products, services, processes and interventions cannot be tailored in the absence of such deep dialogues.
	Replication / scalability	The bank started its work from one village and presently serves more than 750 villages across 3 districts in Maharashtra and serves through 3 branches in Pune, Dhayari and Raigad. The Mann Deshi Business School and Chamber of Commerce is working on the principles of replicability and has launched more than 7 B schools and vocational courses and over 30 different training modules to build technical, managerial and financial capabilities and life skills. Thus, it has successfully scaled up its products as well as the initiatives. Today, these interventions have spanned across the States of Gujarat and Karnataka. From a small village in Mashwad, Mann Deshi has come a long way.
	Partnerships with NGOs, governments or local companies	The Mann Deshi foundation works on the principles of “collaboration” and “cooperation”. Several key interventions were designed through successful partnerships. Relentless efforts are undertaken to raise funds for various projects like cattle camps, check dams, development of sports facilities, youth skill development etc. The rural B school popularly called as Mann Deshi Udyogini was founded by Ms. Chetna in 2006 with the support of HSBC Bank. Going forward the foundation launched mobile business schools by collaborating with Bonita Trust, Godfrey Philips and Vitol Foundation. Recently the foundation has extended its collaborative approach and tied up with several global partners like Rhythm foundation to promote several skills amongst youth like computers, personality development, life skills, confidence building, languages and interview skills.
<b>Category</b>	<b>Criterion</b>	<b>Characteristics</b>
Mutual benefits	Stimulus for local capacities	Apart from finance, knowledge and awareness was key to use financial products and services. Ms. Chetna, realized

		the importance of literacy in rural areas way back when RBI license was rejected. Since then, the bank has developed several programmes to impart financial literacy to women in Mashwad so that they take better control of the finances and have a say in decision making in house and at business. The bank has been heavily promoting digital literacy in the recent years and campaigning through mobile bus operated B schools to drive home the benefits of digitization.
	BoP as business partners	The flagship programmes of the foundation are run by the women themselves who have evolved from the community and are now ready to serve the rest. They become the flag bearers and the change agents by further imparting the skills and initiating the capacity building programmes of the foundation. Other important community empowerment interventions like check dams and community radio are being managed and maintained by the local women themselves who are together serving the larger cause along with the core personnel of the bank and the foundation.
Environmental Appropriateness	Strategies appropriate for environmental sustainability	The bank was quick enough to realize that the communities in Mann taluka were heavily dependent on their livestock to make a living and drought posed a serious threat to their basic livelihoods. The bank did not have a choice but to address these local issues, if it was to operate in that area. What followed was several initiatives to tackle drought related issues like 18-month long cattle camps, check dams, rejuvenation of old wells, change in crop pattern, promotion of fisheries etc.

#### 4.2 Mann Deshi –Cooperative Business Canvas Sustainability Model

Cooperatives are important community-level democratic business units. The cooperative sector has been playing a crucial role in the process of socio-economic development with a special focus on rural population and livelihood. Its dual role as a venture with social and economic outputs may be a defining characteristic as is its collective ownership. (Mazzarol, Simmons, and Mamouni Limnios 2012). When we talk on understanding the business spectrum of Mann Deshi , it would be very appropriate to apply Business model framework. Even though the origins of the term “business model” can be traced back to the 50s and 60s, but the usage has lifted towards the end of the 20th Century. (Teece 2010). Business Model can be abstractly defined as “the means by which a firm creates and sustains margins of growth” (Euchner and Ganguly, 2014, p. 33). Although several substitution models have emerged over past few years but the original business model canvas by Osterwalder and Pigneur (2010) is perhaps the most widely used artefact for business modeling (Blank, 2013). However, when we talk about the cooperative enterprises business model that focuses on both the economic and social well-being of its members, it has to have customized business model. (Novkovic, 2008).

Here for the Mann Deshi cooperative enterprise , business model canvas framework for cooperative and mutual enterprise business model (CME) developed by Mazzarol has been adopted which also highlights the key elements or ‘building blocks’ that should be considered

when designing or redesigning the CME business model. (Mazzarol et al. 2018). The application of CME business model canvas over Maan Deshi group provides a bunch of key success factors in the model of sustainability and women empowerment.

The following table 2 depicts the CME business model canvas of Mann Deshi which ultimately offers a strategic lens through which the various market forces can be viewed and provides a strategic road map for Mann Deshi and many more women cooperatives to exist with cooperative model of sustainability.

**Table 2: A Women Cooperative Business Canvas Sustainability Model**

<p><b>Purpose</b> The purpose of Mann Deshi has been enshrined in the organization's constitution, along with the seven co-operative principles, to assist with decision making and ensure that the enterprise does not lose sight of its original reason of existing. Each constituent of this foundation follows formally written Mission and objectives embedded into the constitution with central focus on members.</p>	<p><b>Key Processes</b></p> <p>The key processes of Mann Deshi as cooperative business model includes the processes to generate benefits for members such as the organizational structures, systems and activities that allow for member participation in decision making. It is being proved that these key processes with the optimum use of key resources bring timely innovation in the business with core focus on MVP.</p>	<p><b>Membership Value Proposition (MVP)</b></p> <p>MVP at Mann Deshi offers a combination of economic and social benefits likely to attract and retain members. This 'co-operative value' should be difficult to obtain from alternative business models and is a unique selling proposition by Cooperative model. This value is being created within the wings of the foundation in various ways including: economic value (e.g., better pricing, ROI); functional value (e.g., reliability, quality of service); emotional value (e.g., sense of ownership); social value (e.g., shared identity and mutual purpose) The higher MVP would ultimately lead to increase the membership base and provide sustainability to the business.</p>	<p><b>Governance</b></p> <p>The governance in any cooperative business enterprises in terms of how the units set out their constitution, structures the rules and policies, and appoint the board and executive leadership team is a critical element of the business model which may influence the overall success or failure of the organisation. The design of the governance here at Mann Deshi considers the best interests of the members, the efficiency of the cooperative as a business and the welfare of its employees, the structure of its board and executive team, and the contribution that the organisation can make to its community.</p>	<p><b>Share Structure</b></p> <p>In co-operative organizations all members are shareholders, and a 'one-member-one-vote' system of democratic governance operates.</p> <p>The bank has increased its share capital from Rs.8,00,000 in 1997 to over 69 million in 2019.</p> <p>The member base has grown from 1,335 in 1997 to 28,155 members in 2019.</p>
	<p><b>Key Recourses</b></p> <p>The key resources of women centric cooperative business model at Mann Deshi has perfectly includes a consideration of the core competencies, team structure, physical and financial resources required to deliver its MVP and fulfil its strategic purpose.</p>	<p><b>Membership and Community</b></p> <p>To be successful cooperatives, Mann Deshi has mobilized their community's skills and find a way to unite a diverse range of individual aims into a common purpose to which all members can participate. This is giving them big impetus to grow and achieve sustainable profits.</p>		

<p><b>Economic and Social Performance</b></p> <p>The outputs generated from Mann Deshi from economic development perspective can be measured in both direct and indirect effects. Direct outputs are jobs created, infrastructure built and financial benefits to members, creating significant assets infrastructure, better market linkages, whereas indirect benefits will be fostering entrepreneurship, market development, business diversification opportunities, women empowerment etc.</p> <p>The women cooperatives can create tremendous social and community development if follow the above defined pillars of the resilient business model.</p>	<p><b>Profit Formula</b></p> <p>The profit formula component of the Mann Deshi cooperative business model reflects the way in which the cooperative views its purpose from a financial perspective. This includes the basis of the revenue model, costs and benefits, which will be broader than for a private entity as member welfare is maximized rather than just profits.</p> <p>Reflecting the hybrid nature of the business model of Mann Deshi cooperative framework seeks to map both economic and social performance through the generation of both economic and social capital outcomes. This involves an assessment of the delivery of MVP, as well as the economic value created by the cooperative and other possible benefits such as wealth, jobs and assets.</p>
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## 5. Conclusion and Way Forward

The story of Mann Deshi is encouraging and inspiring. What started as a women-oriented bank, has now transformed itself into an integrated model of sustainable development today. Their overall approach spans across various cross cutting developmental themes like gender empowerment, entrepreneurship development, financial inclusion, community welfare, youth development and climate change, among others. The striking feature is that all this is well integrated into the functions of the bank. This integrated approach has helped them bring in sustainability at the BoP markets they serve.

The movement has stabilized in Maharashtra over the past 2 decades and has recently replicated in local communities in Gujarat and Karnataka. This evidences that the cooperative chooses to enhance member benefits through a carefully planned business model rather than looking out for quick expansion. Mann Deshi believes that in order to design sustainable interventions at BoP markets its important to look at women as partners or stakeholders who can co-create development along with institutions. They should not be looked upon as a vulnerable bunch of people or beneficiaries. They can lead the development movement if we work out solutions that can work for them rather than following a universal approach. *“Do not give poor solutions to poor people. They are smart. These women are not beneficiaries. They are my courage and capital. They lead the way and make things happen”*. She shares that their strong sense of belongingness and ownership makes her proud. Since cooperatives are member driven organizations, it’s the members who make the development happen. They are the flag bearers and the change agents who empower themselves first and then their communities. Mann Deshi works to ensure a self-sustaining ecosystem.

The lessons learnt from the Mann Deshi go a long way in inspiring similar cooperatives and women-oriented organizations. When asked, about future plans Mrs Chetna, Chairperson Mann Deshi Bank and Foundation shared her vision, *“The movement needs to get bigger and we plan to scale it to the national level by setting up a National Level bank. The experience at the bottom of the pyramid and the tested interventions will help is scale and as I always say the courage of these women is my capital and helps us march ahead in this journey. My second medium term goal is to set up a credit guarantee fund. We deal with women and*

*finance. Today many financial institutions are weary of lending to women entrepreneurs. Although the legal framework of the country has given an equal chair to women in terms of property rights, culturally it seems difficult. If we need to create women led businesses in the country, we need a support ecosystem in terms of finance. The credit guarantee fund will provide the necessary cushion and support.”* The visionary approach of the Chairperson speaks volume about how she plans to make the development permanent and sustainable by looking at the larger picture of life and livelihood.

Since cooperatives have been recognized as a potent model for sustainable development, there is a great deal of learning that Mann Deshi offers, especially in the context of women empowerment and community development.

### **Acknowledgement**

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## Notes

1. **Methodology:** The basic objective of this research is to understand the link between the actions of cooperatives in the BoP and their impact on sustainability dimensions. To fulfil the purpose this study refers an analytical framework proposed by Morais, which consists five categories of analysis indicating the existence of successful BoP enterprises such as: traditional, appropriate, innovative, focused on mutual benefits, appropriate to the environmental dimension and directed to sustainability (Morais-da-Silva, Nobre, and Orsiolli 2018). Further, the researchers have expanded the scope of the framework and established interlinkages between BoP and Sustainability. The data has been collected through primary and secondary sources. The following mechanisms were used for collecting primary data
  - i. Structural Personal Interviews
  - ii. Focus Group Discussions

The study has been completed by the way of personal interviews held with Mrs Chetna Sinha, Chairperson Mann Deshi Bank and Mann Deshi Foundation, Mrs Sushma, CFO, Mann Deshi Bank, Mrs Rekha Kulkarni, CEO Mann Deshi Foundation and key functionaries at the main office. Secondly, focus group discussions were made with rural women micro entrepreneurs promoted by the foundation and bank representatives serving the BoP clientele in the weekly markets.

Secondary data was collected from

- i. Brochures, Notes and academic material shared by the organization
- ii. Annual Reports
- iii. Published literature on Website
- iv. Journals and Publications
- v. News Coverage

### **Exhibits**

**Exhibit 1** – Product and Process Innovation – BANK

**Exhibit 2** – B School Courses List

**Exhibit 3** – Mann Deshi Milestones

**Exhibit 4**- Financial Highlights of Mann Deshi Bank

**Exhibit 5**- Funders of Mann Deshi Foundation

**Exhibit 6**- Key Performance Indicators of Mann Deshi(KPIs)

6.1 KPIs of Mann Deshi Mahila Shakari Bank

6.2 Mann Deshi Foundation

### **Exhibit 1**

#### **Mann Deshi Bank Product and Process Innovation**

In its endeavour to serve low income marginal customers with heavy dependency on moneylenders, the bank launched the weekly cash credit product. The project was commissioned first on a pilot basis and later launched in a commercial mode. The product was positioned around an overdraft facility and effective service delivery through BC mechanisms. The idea was to illustrate that customized products tailored to the specific needs of micro-entrepreneurs had a banking potential and could be served profitably. This was targeted to women with unpredictable income streams and capital needs and was thought to add value to the client by reducing dependency on informal sources. As usual the conceptualization was done through a bottom up approach. The bank studies the financial diaries of the market vendors to identify product design. Accordingly, Mann Deshi designed and launched an innovative Weekly Market Cash Credit Loan (henceforth referred to as CCL or CL Loan) product. This was an overdraft facility for vendors and small farmers selling vegetables, fruits, groceries and confectionery at the weekly markets of Satara and Mashwad

districts of Rural Maharashtra. The products have high repayment rates more than 95% and are serviced through a fleet of financial service advisors. The bank has harnessed the true potential of Business Correspondent in the larger context of financial inclusion.

Since the product operated through the BC channel, the bank further leveraged this mechanism to support other banking functionalities with the help of technology. The BC agents would use the micro-ATM/ POS hand held devices and offer all Aadhaar UID-based, as well as RuPay debit card-based, transaction and payment services to the customers. They collected repayments and also savings amount for the client's deposits. They offered instant payment services (RTGS / NEFT/ mobile based) and clients did not fill a form or write a cheque. It promoted cashless transactions in the village economy and women could have better control on finances and secured their payments through biometrics. Since the customers never wasted their time, going to the bank they simply loved banking with Mann Deshi for small and big capital needs. Everything was driven technologically and biometrics was leveraged to its fullest.

## Exhibit 2

### Skill Development and Education Programmes by Mann Deshi Foundation

Sr no	Programmes	Module
1.	Financial Literacy	Basic Financial Literacy
		Advance Financial Literacy
		Digital Financial Literacy
2.	Desi MBA Program for women	Value Added Services (Includes pamphlet creation, visiting card, banner, story creation, advertisement etc.)
		Workshop I - Intro., Self-Management
		Workshop II - Cash Management/ Working Capital Management
		Workshop III & IV- Marketing Management/Exposure Visit
		Closing Award Ceremony
3.	Livelihood Workshops	Basic Fashion Designing
		Advance Fashion Designing
		Basic Beauty Parlour
		Advance Beauty Parlour
		Goat Rearing
		Agri-business
4.	Business Development Workshops	Entrepreneurship Development
5.	Income Generative Activities (Hobby Courses)	Mehandi & Rangoli
		Embroidery
		Fruit Processing
		Locally Relevant & Misc. Activities
6.	Young Girls' Programmes - Girls	Health, Hygiene & Legal, Skill Training

	Inspiration Programme	Workshop
		Personality Development
		Banking Workshop
7.	Special Courses/ Activities	Marketing Stalls - Exhibitions in Mumbai and District Level- Satara
		Computer Literacy
		Tally. ERP 9
		Catering
8.	Adult Literacy (YCMOU Courses)	YCMOU Courses Preparatory Exam Training
		YCMOU Courses B.A - Part I Training
		YCMOU Courses B.A - Part II Training
		YCMOU Courses B.A - Part III Training
		YCMOU Courses B.Com- Part I Training
		YCMOU Courses B.Com- Part II Training
		YCMOU Courses B.Com- Part III Training

### Exhibit 3

#### Mann Deshi Milestones

- 1996 - Spurred by the desire of a goat herder, Kerabai, to learn the use of a cell-phone to keep in touch with her family, Mann Deshi Foundation was established in Mhaswad to teach rural women vocational skills.
- 1997 - Mann Deshi Mahila Sahakari Bank is founded
- Our first decade of work includes veterinary camps, agro-based business workshops, financial literacy training, health camps and panchayat raj awareness.
- 2002 - Mann Deshi Mahila Bachat Gath Federation, Mhaswad was registered.
- 2003 - Mann Deshi launches a bicycle programme to ensure that young girls continue to go to school.
- 2006- Twenty years completed ! Over 2,00,000 women reached
- 2007 - First business school on wheels is launched in Hubli.
- 2008 - Mann Deshi Community Radio is launched. To train illiterate rural women, Mann Deshi used to often take audiovisual lessons. This led to the idea of an in-house radio, the Mann Deshi Tarang Vahini.
- 2010 - Mann Deshi Champions Programme launched to support talented young girls and boys from the area to develop their athletic potential and excel in sports. As the programme grew, more and more children joined and we developed a curriculum for enabling careers in sports.

- 2012 - Mann Deshi Fal Prakriya Sahakari Sanstha (Cold Storage) was registered.
- 2012- Mann Deshi begins work in Water Conservation starting with 3 check dams. The frequent, severe drought and water shortage prompted us to invest in Water Conservation and we began building check dams. During an eighteen-month drought, we set up a Cattle Camp to alleviate the suffering of farming families who lacked the resources to care for their livestock.
- 2014- A local tea stall owner Sagara Bai got arrested for using domestic gas. She came back and asked for help to obtain a commercial gas connection. The Chambers of Commerce for women entrepreneurs was set up to mentor rural businesswomen to scale their businesses and build a network of female micro-entrepreneurs.
- 2016- Twenty years completed! Over 2,00,000 women reached.
- 2017 - We started a Farm to Market Programme to help women farmers aggregate and market their goods.
- 2018- The Mann Deshi Kisan Producer Company is set up by and for rural women farmers.
- 2018 - A warehouse was constructed by Mann Deshi Foundation for farmers to store grains.

#### **Exhibit 4- Financial Highlights of Mann Deshi Mahila Shakari Bank**

Growth of Mann Deshi

(Figures In Lakhs)

<b>Description</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>2019-2020</b>
No of Members	22699	25832	24978	26085	28155	30723
Share Capital	470.00	517.37	543.69	609.30	690.79	776.82
Investments	2241.47	3453.73	3010.94	3431.75	4011.32	3981.77
Deposits	7633.29	8782.06	8941.99	9752.41	10844.47	11001.65
Loans & Advances	5318.48	5199.52	5685.93	6413.12	6982.32	7204.31
Total Business	12951.77	13981.58	14627.92	16165.53	17826.79	18205.96
Net Profit	51.47	41.85	56.51	66.68	101.28	82.41
Capital Adequacy (CRAR)	14.60%	17.00%	15.46%	14.27%	16.05%	17.81%
Gross NPA's	111.04	112.76	233.95	271.85	231.69	344.49
Net NPA's	25.03	26.75	129.95	128.39	117.93	145.56
% of Net NPA's	0.48%	0.52%	2.33%	2.05%	1.72%	2.08%
% of Gross NPA	2.09%	2.17%	4.11%	4.24%	3.32%	4.78%
Working	8630.87	9872.98	10169.97	11147.96	12415.97	12847.55

Capital						
C.D.Ratio	69.67%	59.21%	63.59%	65.76%	64.39%	65.48%
Business Per Employee	223.31	215.10	195.04	218.45	225.66	233.41
No. of Employee	58	65	75	74	79	78
Total Branches	7	7	7	7	8	8
Audit Class	A	A	A	A	A	A
Area of Operation (District)	Dist-7	Dist-7	Dist-7	Dist-7	Dist-7	Dist-7

### Exhibit 5- Funders of Mann Deshi Foundation

<b>Organizational Funders</b>	<b>Individual funders</b>
Accenture Solutions Private Limited	Akash Rajendra Virkar
Amdocs- Give Foundation	Amit Wagh
Apax Foundation/Apax Partners India Advisers Pvt. Ltd.	Anupama Katakam
Bajaj Auto Ltd	Arun Dattatray Pawar
Bombay Stock Exchange	Bhagwat Kumar Janardan
CMS Info Systems Limited	Bhavna M
Common Wealth of Learning	Dipa Patil
DOW Chemical International Pvt. Ltd.	Dhanaji Shivaji Honmane
Edelgive Foundation	Gautam Ravi Narayan
Genesis Charitable Trust	Gautam Tripathi
Global Giving Foundation INC	Hamid Kachhi
Godrej Agrovet Ltd	Jyoti Gupta & Jyoti Manohar Joglekar
Great Eastern CSR Foundation	Lai Vinod Sangoi
Hindustan Unilever Ltd.	Lyla Mehta
Hongkong & Shanghai Banking Corporation Ltd	Meera Rajesh Joisher
HT Parekh Foundation	Milind Jagannath Kumbhar
Institute for Financial Management & Research (IFMR)	Mitalee Prakash Mengar
Mastercard CIG- Give 2 Asia	Mrs. Sukanya Suhas Kadam
ISWAI	Nachiket Mor
Kacchi Properties	Navnath Rama Khandekar
Kalpataru Charitable Trust	Nitin Raosaheb Kolape
Lava Mayfair Club Ltd	Pankaj Popat Hol
Micro Housing Finance Corporation	Prashant Beniwal
Marketplace Technologies Pvt Ltd	Ranjit Vijay Pawar
Omkar Agency	Ravaso Narayan Sartape
Oracle (Charities Aid Foundation)	Sangram Mulik
Ratnakar Bank Ltd (RBL)	Satyam Balu Linge

Rhythm Foundation	Shashikant Mahadev Bhosale
Shri Brihud Bhartiya Samaj	Shital Dinesh Ruparel
SWIFT	Shivratna Rane
The Amit Mehta Trust	Shripad Halbe
	Someshwar Narayan Kevate
	Sonali Beherkar
	Swastik Surendra Rathi

## **Exhibit 6- Key Performance Indicators of Mann Deshi (KPIs)**

### **6.1 KPIs of Mann Deshi Mahila Sahakari Bank**

More than 2 lakhs women have set up bank accounts. The bank has garnered \$15 million

in deposits and \$25 million in total business.

1. The bank has 8 branches and over 28,000 members and a working capital of 111 Crores,
2. The bank successfully launched 1st Pension Fund in partnership with the Unit Trust of India for rural women micro-entrepreneurs in India.
3. It runs the 1st Cash Credit Product (supported by Edelgive Foundation) for rural women in weekly markets saving them from the clutches of moneylenders.
4. Received the 2015 “Best Bank” award by “The Maharashtra Urban Cooperative Banks Federation”, won the “best eco-tech award” by Indian Banking Association in 2014.
5. In 2019, the bank received “Women in Fintech” award at the PaisaBazaar Fintegrate Zone.
6. The total value of loans advanced crossed Rs 500 Crores by the year ending 2018 and maintains a high repayment rate of 96%

### **6.2 KPIs of Mann Deshi Foundation**

1. 4,80,000 women have benefitted from over 16 Mann Deshi Business School programmes.
2. The beneficiaries/ b school trainees witnessed an 25% increase in in average annual incomes during 2016-17.
3. On an average more than 65 % of women start earning incomes after undergoing income enhancement courses at the B school
4. More than 40 % of the trainees start saving after attending skill development courses at the B school
5. More than 63,000 women benefitted from “Chamber of Commerce” initiative and more than 20,000 women called the toll-free number for advisory services

6. 24,000 women were trained on best practices in account and 12,000 registered new businesses through the help of the chamber
7. The community radio has more than 1,50,000 listeners spread across 110 villages and the channel has 50 kms access range in remote areas as well. A new mobile based app has been developed to spread community success stories and awareness campaigns through radio.
8. The foundation has constructed 16 check dams and have rejuvenated 517 wells around the Mann Taluka region of the Satara District.
9. 30,000 people have benefitted from access to clean water and 1300 hectares of land has been irrigated that previously was not suitable for agricultural activities.
10. 1,200 Farmers from 40 villages have been mobilized to work together to achieve fair pricing, efficiently completing the first sale of 1700 tons of farm produce.
11. 7,000 youth athletes have been inducted into the “Mann Deshi Champions” Programme and 300 athletes competed at district level, state level, national level and international level competitions.
12. The foundation donates on an average 190 bicycles annually to young girl students and has donated over 9,000 bicycles since 2002.
13. In 2013, the foundation received the best innovation award by National Rural Livelihoods Mission and also Social Entrepreneur of India by Schwab Foundation
14. In 2014, it was awarded as “Emerging Non-Profits” by ICICI Foundation and CNBC Inclusive India Awards
15. In 2018, the foundation received the “Savitribai Phule Gaurav” award by All India National Association

# Vaikunth Mehta National Institute of Cooperative Management

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