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Year: 2024

Version: Accepted manuscript

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Please cite the original version:

Raja, S. S., Arslan, A., & Hussain, S. M. (2024). Rural Micro-entrepreneurship and Asset Management Support by a Locally Embedded Civil Society Organization: An Exploratory Case Study in Pakistan. In M. Fanea-Ivanovici, & H Baber (Eds.), *Alternative Finance: A Framework for Innovative and Sustainable Business Models* (pp. 61-72). Routledge International Studies in Money and Banking. Routledge. <https://doi.org/10.4324/9781032713533-6>

Rural micro-entrepreneurship and asset management support by a locally embedded civil society organization: An exploratory case study in Pakistan

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Abstract

This chapter is one of the pioneering academic endeavors to assess asset management support offered by locally embedded Civil Society Organizations (CSOs) to rural micro-entrepreneurs in the emerging economy context of Pakistan. Most of the existing research on micro-entrepreneurship financing has so far mostly focused on start-up financing and access to capital (primarily loans). However, a significant challenge for micro-entrepreneurs, particularly those operating in emerging economies' rural contexts, is asset management in the pre-operational, operational, and post-operational phases of startup to ensure their businesses may survive and thrive. The current chapter analyzes the single in-depth case study of a local CSO (Khushal Dastkaar) active in rural settings (Chakwal in Punjab province of Pakistan) for micro-entrepreneurship development. Being locally embedded, the case CSO can undertake continuous monitoring and offer asset management support for home-based start-ups. We present the details of four microentrepreneurs as examples to specify the peculiarities of the support mechanisms and associated processes. The findings revealed the critical role of asset management support in ensuring the continued operation of these micro-entrepreneurs. Along with ensuring viable operations in the main line of business, innovative use of bought assets and diversification by sample microentrepreneurs was observed and the support offered by the locally embedded CSO was vital in this concern.

Key Words: Asset Management; Entrepreneurship; Home-based startup; Micro; Pakistan; Rural.

AAM version. Please cite this chapter as:

Raja, S.S., Arslan, A., & Hussain, S.M. (2024). Rural micro-entrepreneurship and asset management support by a locally embedded civil society organization: An exploratory case study in Pakistan, In *Alternative Finance: A Framework for Innovative and Sustainable Business Models* (pp. 61-72). New York: Routledge. Available online at <https://www.taylorfrancis.com/chapters/edit/10.4324/9781032713533-6>

1. Introduction

Rural entrepreneurship and its different facets have received the attention of both academic and policy audiences in recent years (Alsos *et al.*, 2011; Newbery *et al.*, 2017; Kuada, 2022), especially in emerging economies (e.g., Osabuohien, 2020). Along with universally accepted benefits such as entrepreneurship being the engine of growth, rural entrepreneurship with associated economic uplifting is vital in emerging economies' context, as it is one of the few options available to stem unplanned urbanization and slum dwelling due to the shift of population from rural to urban settings (e.g., Martine *et al.*, 2012; Osabuohien, 2020). At the same time, there is increasing evidence in the extant literature that lack of appropriate skills, especially concerning business planning and commodification, are the reasons why rural entrepreneurs (including agricultural entrepreneurs) are unable to achieve their potential (particularly financially) and in many cases fail, in the emerging (and developing) economies (Adobor, 2020; Cheriet *et al.*, 2020; Ohe, 2020). Also, rural micro-entrepreneurs have been referred to as being disadvantaged financially due to their inability to get financing from traditional financial institutions (e.g., Liu *et al.*, 2021; Simba *et al.*, 2023). Even with the rise of microfinance and FinTech apps, some rural micro-entrepreneurs are unable to get startup help due to a lack of knowledge, as well as their inability to use these services and technologies (e.g., Milana & Ashta, 2020). In this concern, it is critical to highlight that both scholars and practitioners stress the role of civil society organizations (CSOs) in rural entrepreneurship development (e.g., Munoz & Kimiit, 2019; Kamara *et al.*, 2022). However, the specificities of locally embedded CSOs in this concern remain relatively unexplored, especially in contexts of under-researched emerging economies such as Pakistan. Pakistan is the 6th largest country by population and also a significantly under-researched context in the extant entrepreneurship (and especially rural) literature (Muhammad *et al.*, 2017; Rashid & Ratten, 2022). Hence, there are visible gaps that the chapter aims to fill.

It should further be highlighted that most of the existing research on financing micro-entrepreneurs in emerging and developing economies focuses primarily on start-up financing and access to capital (e.g., Kimmitt, 2022; Ribeiro *et al.*, 2022). However, a significant challenge for micro-entrepreneurs, particularly those operating in rural contexts, is asset management (including financial assets) in the pre-operational, operational, and post-operational phases of startup to ensure their businesses may survive and thrive. This specific aspect has not been studied at all (at least to our knowledge) in the context of rural entrepreneurs in emerging (and developing economies) settings such as Pakistan. Hence, our chapter aims to fill this gap in the extant literature as well.

Our chapter uses an exploratory qualitative approach, and it focuses primarily on the single in-depth case study of a local CSO (Khushal Dastkaar) that is active in rural settings (Chakwal in Punjab province of Pakistan) for micro-entrepreneurship (particularly home-based startups) development. Specifically, this CSO undertakes continuous monitoring and offers asset management support to home-based start-ups of these microentrepreneurs. As prior research on this topic, especially in this context, is very limited, the current chapter contributes to and strengthens the theorization of locally embedded CSOs and asset management support for micro-entrepreneurs survival and growth, along with a general contribution to alternative finance and entrepreneurship literature streams. Also, the economic upliftment of the poor is a vital element in the larger debate on social sustainability (e.g., Epstein, 2018; Cavagnaro & Curiel, 2022). By highlighting micro-entrepreneurship via home-based startups in rural settings as an economic upliftment strategy substantiated by locally embedded CSO, our chapter contributes to the social sustainability literature stream as well, by bringing in this novel angle.

The next section presents brief background presentation followed by the case study discussion highlighting the key aspects of case CSO, along with a summary analysis of micro-entrepreneurs that have been supported by it. After that, the discussion on the asset management offered by case CSOs to rural micro-entrepreneurs, especially concerning financial management assistance (and subsequent skills development) is discussed. (Although their major emphasis is on learning by doing, except in a certain number of cases). Afterwards, theoretical, practical, and policy implications linked to the

study are presented. Finally, the chapter concludes with a presentation of limitations and future research directions.

2. Background

The criticality of rural entrepreneurship has increasingly been recognized in both academic and policy circles due to its direct and visible linkages with both environmental and social sustainability, especially in emerging and developing economies (e.g., Alsos *et al.*, 2011; del Olmo-Garcia *et al.*, 2023). Rural entrepreneurship development can contribute to social sustainability by economically uplifting rural residents, developing their skills, and helping them to go beyond subsistence farming (Osabuohien, 2020; Kuada, 2022). Consequently, rural entrepreneurship has the potential to contribute to environmental sustainability as well, as it can stem the flow of population to urban slums, which contributes to already existing significant environmental problems in large cities of developing economies (Martine *et al.*, 2012; Osabuohien, 2020). Despite these important aspects linked to rural entrepreneurship, a significant body of literature has highlighted the problems faced by them, especially concerning business skills, including business planning and finance (both access and management) (e.g., Shrivastava and Kuman Dwivedi, 2021; Simba *et al.*, 2023). It is further vital to highlight that most rural entrepreneurs are micro-entrepreneurs, which makes them particularly vulnerable to operational challenges and potential failure of their enterprises (e.g., Adobor, 2020). Hence, there is a visible need for external intervention to support rural micro-entrepreneurs in their entrepreneurial journey, especially in the realm of skills development. It has been mentioned earlier in this chapter that in this concern, the role of CSOs (especially locally embedded CSOs) is critical. According to recent studies undertaken in developing countries, CSOs have been found to play a significant role in strengthening skillset of disadvantaged rural entrepreneurs (e.g., Kamara *et al.*, 2022). However, specificities of financial asset management support offered by CSOs to rural micro-entrepreneurs remain rather unexplored in such context. Hence, our chapter fill this gap by undertaking an exploratory case study of locally embedded CSO supporting rural micro-entrepreneurs in Pakistan, as explained below.

3. Research design and case study overview

We have adopted an exploratory case study approach (Yin, 2009) in this chapter, where the main information comes from several in-depth conversations during the second half of 2023 (e.g., Swain *et al.*, 2022) with the case CSO founder and CEO. Also, one of the chapter authors has worked in the case CSO, and along with her academic work, she continues to deal with case CSO management regularly. Her inclusion offered us the possibility to incorporate practical experience in CSO management (Berglund, 2007; Gair & van Luyn, 2016) about home-based micro-entrepreneurship support in the presentation and argumentation, thereby enhancing the reliability (Yin, 2006) of our case study. Keeping in view the application focus of the book where this chapter is positioned, we have used a descriptive approach to present the key aspects of the case CSO and micro-entrepreneurship support in the rural context.

The case CSO was established in 2021 in District Chakwal, Punjab, Pakistan, by an experienced manager and social entrepreneur, Dr. Shahjahan Sarfraz Raja, who understands the local dynamics, culture, and norms of the local village community very well. Other co-founders are Mr. Shahnawaz Sarfaraz Raja and Dr. Sania Sarfaraz Raja (also a co-author in this chapter). The home-based start-up capital for CSO primarily came from private sources, as well as donations from the founder's social circle, including family and close intimates who were keen to ensure that their donations should be used for sustainable economic empowerment rather than just one-off solving of (immediate economic problem of consumption) economic problems of the impoverished. The CSO founders planned to focus on particular village communities rather than geographically dispersed areas with a long-term perspective of achieving socio-economic transformation of village

communities to economically self-sufficient and emerge as model village communities to be showcased before the CSO started operating professionally by conducting household socio-economic surveys in two steps pre-intervention and post-intervention, where 290 rural village households were surveyed during 2021. Out of those, 217 village households requested the necessary intervention and assistance to establish home-based startups. The remaining 73 households were supported by either the family member being in a public sector job or abroad or they felt economically well-off and did not need financial support for startup / micro-entrepreneurship.

The village community where the case CSO operates is inherently dependent upon the agriculture sector, where people are engaged in producing homogenous and seasonal agricultural products. The diversity of farm and non-farm productive activity, as well as efficient utilization of land in all seasons (by growing crops and vegetables that may not be common in that context but are still feasible), are the aspects highlighted in the prior research as a major concern (e.g., Haggblade *et al.*, 2010; McElwee & Wood, 2017; Sharma *et al.*, 2023). Considering this, the case CSO has tried to establish entrepreneurial activity of a diversified nature for value-addition in the agricultural produce of the said village community. To address the questions concerning what to produce and what not to produce, further surveys were conducted with village households and were an integral part of the questionnaire served for pre-intervention socio-economic. The case CSO undertook “Production Need Assessment”, where questions regarding ‘what to produce’, ‘how to produce’, ‘for whom to produce’, and ‘in what quantity to produce’ were asked. This helped in providing a strong foundation for mapping ‘Need-Based’ socio-economic intervention. The case CSO has so far provided assets and technical support in establishing diversified farm and non-farm home-based startups for 60 village households. These home-based startups are facilitated through desired inputs (raw material), machinery (infrastructure for production), and local markets to streamline supply-chain linkages (backward and forward) for achieving sustainable growth of the rural micro-enterprises.

A key aspect worth highlighting while describing the case CSO operations is the following quote by the founder and CEO of the case CSO:

“To the best of our knowledge, the major difference between the intervention made by the case CSO and other microfinance institutions across the country is that no micro-finance, NGO, and Non-Banking Financial Institution has ever focused to empower 85 per cent of the households to evolve into? A self-sustained village community to achieve an ultimate change of communal behavioral transformation, nor conducted socio-economic survey for designing an appropriate intervention, and neither has? A supervised asset management system ensures that the capital component of every home-based startup is properly utilized. The conventional method of microfinance institutions is to make a one-time financial intervention, whereas the case CSO’s main emphasis is on nurturing the home-based startups till the time these are transformed into self-sustained business ventures.”

After offering an overview of the case CSO, the next section presents some specific discussion on financial management support offered by the case CSO to rural micro-entrepreneurs.

3. Support for rural micro-entrepreneurs by the case CSO

Since its operations inauguration in December 2021, the case CSO has supported both agricultural diversification entrepreneurship as well as non-agricultural entrepreneurship in the target villages. Individuals receiving support for farm-based activity were offered assistance through technical training and seminars to engage in vegetable growing (along with traditional crops such as wheat), goat and sheep farming, poultry farming, and livestock fattening. Similarly, a wide range of non-farm micro-entrepreneurial activities has been supported and promoted in the target village communities, including tailoring, vegetable and milk selling, welding, mobile repair, barber, livestock feed, and agricultural accessories implements, beauty parlor, traditional flip-flop slippers making and street vending using machinery and transportation (sugarcane and ice-cream). It is vital to highlight that in a subsistence rural economy, the majority of households do not have enough capital to acquire the

assets and/or raw materials needed. Hence, the rural micro-enterprises have been charged with interest-free capital, buying them the needed assets with useful life varying between 5 to 8 years.

After the surveys are done for need assessment, a range of seminars focusing on both farm-based micro-entrepreneurship and non-farm based micro-entrepreneurship have been held by the case CSO in the last two years, which resulted in further interest from the attendees to start their businesses for improving their lives. These seminars have covered a wide range of topics including soil testing, vegetable growing, water management, tunnel farming, solar energy to reduce production costs, livestock management, insurance benefits, and digital skills development, along with others.

We have selected the following examples to showcase the micro-entrepreneurial activities supported by the case CSO. The names of micro-entrepreneurs are anonymized.

1) Micro-entrepreneur “A” was working in a factory near his native village as a ‘Guard’ during night hours on a salary of Rs.17000/- per month. He was keen to start his agriculture-related business activity with a particular interest in “fodder selling”. Most of the farming community is living at a subsistence level, therefore, they had to commute frequently for the purchase of “Fodder”, of livestock. His entry could reduce the need for buyers to go to the nearby town’s agricultural market (mandi) which is at a distance of 20km involving the transportation cost as well. After receiving the initial start-up support of fodder worth Rs. 65,810/- on April 30, 2022, subsequent supply of fodder worth Rs 64300/- on May 8, 2022, and worth Rs 120450/- on July 7, 2022, in a very limited time, he is making more money than his job by selling “fodder” at a competitive price using his social network. Khushal Dastkaar is consistently monitoring and offering this micro-entrepreneur asset management support to ensure his viability and growth.

2) Micro-entrepreneur “B” was working as a ‘Driver’ in a private company on a salary of Rs.15000/- per month. He attended one of the seminars conducted by Khushal Dastkaar dated July 20th, 2022, and felt extremely motivated to start his own business. Accordingly, he applied to establish an ice-cream selling business on a rickshaw (three-wheeled vehicle) covering several villages including his own. The total investment in establishing the ice cream business was Rs. 340,000/-. The price of the ice cream machine was Rs.101000/- dated May 26, 2022, raw material for Rs 69000/- dated June 6, 2022, whereas the price of the rickshaw was Rs.170000/-dated April 30, 2022. In the process of establishing an ice cream business, the said payments were made directly to the bank account of the concerned vendor. On average, micro-entrepreneur “B” was earning Rs.1300/- to Rs.1800/- daily during the summer season. His ice cream comes in a variety of cup sizes with cones that fall within the purchasing power of the village households including children. However, this ice cream business is seasonal, with very limited demand during the winters. Hence, there were concerns regarding the sustainability of this venture. However, the case micro-entrepreneur with the support from the case CSO showed agility, and the same rickshaw is now also used for pick-n-drop service for school children and as public transport for the village community; thereby ensuring the survival of his business.

3) Micro-entrepreneur “C” was a daily wager who was finding it increasingly hard to make ends meet. Being a daily wage laborer, on many days, he was unable to find any work and hence earned nothing. Despite all his efforts, he was not able to sufficiently earn and fulfill his family’s day-to-day basic needs. However, all this time, he had the answer to his needs: standing, stiring, and grazing in his backyard, i.e., his goats, which until now were not utilized from an entrepreneurial perspective. After getting introduced to the case CSO via seminars, micro-entrepreneur “C” showed a keen interest in professional “goat farming”. Khushal Dastkaar (case CSO) bought him 8 goats worth Rs. 228300/- dated February 18, 2022. One goat had a disease and died on February 19, 2022. The remaining 7 goats were immediately vaccinated with PPR injection on February 20, 2022. Despite taking these precautionary measures, another goat died at the end of February 2022. Keeping this in view, the regular visit of the veterinary doctor was ensured by the Khushal Dastkaar daily. Resultantly, the remaining 6 goats survived and were taken care of with a plan to sell them on Eid-ul-Azha (Muslim festival where animals are slaughtered) occasion. The case CSO supported him in

the online selling of 7 goats (6 goats from new folk and 1 goat from old one) for Rs 308000/- dated May 2022, to the end consumer. This approach helped him to avoid exploitation by the wholesale traders who used to buy goats and sheep from them in bulk at lower prices. With a profit of Rs.80000/- in four months, this rural micro-entrepreneur has a bright future for the ‘Goat Farming’ business. Khushal Dastkaar supported him with the purchase of 10 goats in July 2023, which he plans to sell on the next Eid-ul-Azha in 2024. Hence, this micro-entrepreneur is already on the path to development and potential growth.

4) Micro-entrepreneur “D” is a farmer. The area of the Potohar plateau in Pakistan is mostly rain-fed with a ragged and barren landscape. Therefore, the idea of cultivating vegetables and other cash crops can be very useful, if done properly. This dependency has kept the whole region in a state of disarray, with spells of joy and grief anchored to the time and amount of rain. He inherited 40 kanals (local land measurement scale which is roughly equivalent to 506 square meters) of agricultural land in his native village. He joined the National Institute of Health, Islamabad as a gardener, dated November 16, 1987. His family members include two sons and a daughter. At present his salary is Rs.55000/- per month and would retire from service in 2028. In the meanwhile, he has shown interest in starting vegetable cultivation on inherited land back in the village that would be looked after by the elder son under his direct guidance and supervision. Khushal Dastkaar supported him in solar tube-well installation to ensure a reliable source of water for vegetable farming in January 2021. Accordingly, he started cultivating the seasonal vegetables and crops in March 2021 and kept on increasing the vegetable cultivation initially from 6 kanals to 18 kanals up till December 2023. During this period, the constant mentoring of farmers has helped to introduce new methods of cultivating different varieties of vegetables and crops. Several seminars and training workshops were conducted on the subject matter. This has paved the way to introduce ‘Potatoes’ which as a crop was sown for the first time in this area. The farmers were facilitated to have the best possible quality “Potatoes Seed”, know-how on cultivation and harvesting techniques along with market linkages. The agriculture produces, in particular vegetables are perishable. Hence, the most crucial phase in vegetable growing is selling at optimal prices. The said intervention helped in diversifying the cultivation of different seasonal varieties of vegetables and crops. Instead of having just wheat as an annual major crop, the farming community is now producing vegetables and crops that are needed for immediate consumption by the village and associated village households. Out of different vegetable varieties, the most profitable crop is ‘Potatoes’ from which he earned a net profit of Rs. 300000/- in two months from 9 kanals of land. His success story was the first of its kind the living history and was well celebrated across the village community and associated villages. In addition to vegetable farming, he has cultivated different fruit trees including 80 Peach, 10 Apricot, 10 Pear, and 30 Persimmon trees. Looking at the overwhelming response from the local inhabitants, he is quite confident and seems determined to expand vegetable cultivation on the entire 40 kanals for optimal utilization of the available resources within two years. Also, the success of this micro-entrepreneur has motivated several others to think in this regard and use their inherited lands more scientifically and productively.

The following figure summarizes the key aspects of micro-entrepreneurship support offered by the case locally embedded CSO.

Insert Figure 1 here

4. Theoretical and practical implications

The findings of the current chapter offer both theoretical and practical implications. A major theoretical implication relates to the need to incorporate financial and asset management i.e. pre-intervention, operations, and post-intervention of start-ups in theorizing micro-entrepreneurship, especially in the emerging and developing economies’ context. Hence, there is a need to move beyond the focus on the provision of startup capital (microfinance) only. This aspect has also been highlighted in some recent studies where the survival and viability of micro-entrepreneurial ventures in

developing and emerging economies have been studied (e.g., Akoh, 2020; Sultana & Gupta, 2023). Also, understanding of peculiarities of the local context via a scientific approach to the “need assessment” are vital aspects that need to be explored further and incorporated into the theorization of CSO management. This aspect is critical in the base of the pyramid contexts as found by some prior studies undertaken in Africa focusing on social value creation by foreign firms during their operations (e.g., Golgeci *et al.*, 2021). However, social value creation by a locally embedded CSO is rather under-researched, and our chapter offers a good basis for further theorization on this aspect. Moreover, linking rural micro-entrepreneurship to the larger academic discourse on and theorization of sustainability, particularly social sustainability is critical as it contributes to those in several ways.

From a practical perspective, a key takeaway relates to a structured approach to financial intervention (for entrepreneurship development) as well as continuous monitoring is vital for CSOs aiming to support disadvantaged micro-entrepreneurs. Also, gradual scaling up, i.e., starting the operations in a limited capacity, and gradually expanding as financial, managerial, and knowledge resources of CSO develop, is a good strategy. In rural settings, the strategy demonstrated by this case CSO has the potential for reputational benefits and benchmarking. For example, once the overall economic conditions in the few target villages improve, it has the potential to motivate other villages to join such initiatives, as well as more donors and other CSOs to follow this path by benchmarking.

Finally, from a policy perspective, the government and bureaucracy need to think beyond cash payments or subsidies and focus more on micro-entrepreneurial skills development and social entrepreneurship. In this concern, partnerships with locally embedded CSOs such as the case CSO can be very helpful, especially concerning the continuous monitoring and support for desired asset management along with operational, marketing, and technical assistance of such micro-entrepreneurs.

5. Limitations and future research directions

Like any other academic endeavor, the current chapter has limitations as well. Firstly, it is a qualitative study based on a single case study of a locally embedded CSO and its support for rural home-based microentrepreneurs (start-ups) in financial management. Hence, the generalization of the findings can potentially be limited. However, by being one of the pioneering works going beyond the generic approach to microfinance, where post-start-up practicalities and dynamics are usually not studied, this chapter offers several critical insights based on the description of sample microentrepreneurs that were aided by this CSO. Future scholars can build on our chapter and explore different aspects associated with the post-start-up of micro-entrepreneurship more specifically. For example, some issues such as diversification due to the seasonal nature of some micro entrepreneurial-ventures as visible from some of the discussed cases, is an aspect that needs to be explored further by future scholars. Also, more longitudinal studies are needed to analyze the tipping point or cut-off point when the micro-entrepreneurs become fully self-sufficient and do not need financial and asset management support (and guidance) from the CSO (or any other relevant external stakeholder). Studies comparing locally embedded CSOs with others (including international NGOs/CSOs) are needed for a better understanding of differences in support dynamics and mechanisms for micro-entrepreneurs in different emerging and developing economies’ contexts. Finally, in social sustainability and alternative finance literature streams, future scholars should undertake more assessments in different contexts on rural micro-entrepreneurship, and the role of supporting organizations such as CSOs to enrich both theory development as well as offer tangible practical and policy implications. In this concern, financing should be conceptualized as an ongoing phenomenon rather than one off start-up loan or payment or support.

6. Conclusions

The purpose of this chapter was to undertake an exploratory qualitative assessment of asset management support offered by locally embedded CSOs to rural micro-entrepreneurs in the emerging economy context of Pakistan. This chapter is one of the few studies to highlight the specificities of

asset management for rural home-based micro-entrepreneurs; thereby going beyond mere focus on start-up financing, and access to capital (primarily loans), as has been done in most of the prior studies. Based on the single in-depth case study of a locally embedded CSO (Khushal Dastkaar) that is active in rural settings (Chakwal in Punjab province of Pakistan), the findings reveal the critical role of asset management support offered by it to ensure the continuing operation of rural microentrepreneurs. Along with ensuring viable operations in the main line of business, innovative use of bought assets and diversification by sample microentrepreneurs was observed and the support offered by the locally embedded CSO was found to be vital. Finally, based on the study findings, several theoretical and practical implications have been presented.

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Figure 1: Rural micro-entrepreneurship support by the locally embedded case CSO

