

Sustainability and women entrepreneurship through new business models: the case of microfranchises in post-peace agreement Colombia

New business models

Sostenibilidad y emprendimiento femenino a través de nuevos modelos de negocio: el caso de las microfranquicias en la Colombia post-acuerdo de paz

Received 1 April 2023
Revised 28 August 2023
29 September 2023
Accepted 2 October 2023

Sustentabilidade e empreendedorismo feminino através de novos modelos de negócios: o caso das microfranquias na Colômbia pós-acordo de paz

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Abstract

Purpose – This study aims to analyze the establishment of sustainable microfranchises by women victims of the conflict (WVC) entrepreneurs who suffered the consequences and impacts of the longest-running internal conflict in the Americas. Additionally, this research seeks to underscore the transformative role of women entrepreneurs-for-peace (WE4P) in a post-peace agreement society.

Design/methodology/approach – This study seeks to contribute to theory building on sustainable business models (SBMs) at the base of the pyramid (BoP) theory from a single case study of the Colombian microfranchise TechOil. The theoretical sampling process guided the selection of data sources, which include semi-structured interviews, company and microfranchise donors' reports, websites and external expert interviews to support the findings. The research adopts a framework of intro-entrepreneurship characteristics, ambiance, organization and sustainability.



Findings – TechOil offers a valuable case study for understanding how the phenomenon of microfranchise as an SBM spills over the BoP and promotes gender equality. The authors also developed a new SBM typology by extending the theory inductively.

Practical implications – The paper highlights WE4P and introduces microfranchises as a new SBM typology, offering insights into policy, practice and societal transformation in post-peace agreement zones.

Originality/value – The issue of WVC entrepreneurs in post-peace agreement settings remains under-reviewed and under-theorized. This study's originality lies in introducing microfranchises as a new SBM typology, emphasizing the importance of gender equality and women's roles in sustainable development and addressing the overlooked link between entrepreneurship and peace, contributing to global applicability.

Keywords Sustainable entrepreneurship, Entrepreneurship for peace, Colombia, Microfranchise, Women entrepreneurship, Latin America, Base of the pyramid

Paper type Case study

Resumen

Objetivo – Este estudio tiene como objetivo analizar el establecimiento de microfranquicias sostenibles por parte de emprendedoras Víctimas del Conflicto (WVC, por sus siglas en inglés) que sufrieron las consecuencias e impactos del conflicto interno más largo en América. Además, esta investigación busca resaltar el papel transformador de las mujeres emprendedoras por la paz (WE4P) en una sociedad posterior a un acuerdo de paz.

Diseño/metodología/enfoque – Este estudio busca contribuir a la construcción de teoría sobre modelos de negocios sostenibles - SBM según la teoría de la Base de la Pirámide - BoP a partir de un estudio de caso único de la microfranquicia colombiana TechOil. El proceso de muestreo teórico guió la selección de fuentes de datos, que incluyen entrevistas semiestructuradas, informes de la empresa y donantes de microfranquicias, sitios web y entrevistas con expertos externos para respaldar los hallazgos. La investigación adopta un marco de características introempreendedoras, ambiente, organización y sostenibilidad.

Hallazgos – TechOil ofrece un valioso estudio de caso para comprender cómo el fenómeno de la microfranquicia como SBM se extiende más allá de la BoP y promueve la igualdad de género. Los autores también desarrollaron una nueva tipología de SBM al extender la teoría de manera inductiva.

Implicaciones – El artículo destaca a las WE4P e introduce las microfranquicias como una nueva tipología de SBM, ofreciendo ideas sobre política, práctica y transformación social en zonas posteriores a un acuerdo de paz.

Originalidad – El tema de las emprendedoras WVC en contextos posteriores a un acuerdo de paz sigue siendo poco estudiado y teorizado. La originalidad de este artículo radica en introducir las microfranquicias como una nueva tipología de SBM, enfatizando la importancia de la igualdad de género y el papel de las mujeres en el desarrollo sostenible, y abordando el vínculo pasado por alto entre el emprendimiento y la paz, contribuyendo a la aplicabilidad global.

Palabras clave Emprendimiento Sostenible, Emprendimiento por la Paz, Microfranquicia, Emprendimiento Femenino, Colombia, América Latina, Base de la Pirámide

Tipo de artículo Trabajo de investigación

Resumo

Objetivo – Este estudo tem como objetivo analisar o estabelecimento de microfranquias sustentáveis por empreendedoras Víctimas do Conflito (WVC) que sofreram as consequências e impactos do conflito interno mais longo das Américas. Além disso, esta pesquisa busca destacar o papel transformador das mulheres empreendedoras pela paz (WE4P) em uma sociedade pós-acordo de paz.

Desenho/metodologia/abordagem – Este estudo busca contribuir para a construção de teoria sobre modelos de negócios sustentáveis - SBM segundo a teoria da Base da Pirâmide - BoP a partir de um estudo de caso único da microfranquia colombiana TechOil. O processo de amostragem teórica orientou a seleção de fontes de dados, que incluem entrevistas semiestruturadas, relatórios da empresa e doadores de microfranquias, sites e entrevistas com especialistas externos para respaldar os achados. A pesquisa adota um quadro de características introempreendedoras, ambiente, organização e sustentabilidade.

Achados – A TechOil oferece um valioso estudo de caso para entender como o fenômeno da microfranquia como SBM se estende além da BoP e promove a igualdade de gênero. Os autores também desenvolveram uma nova tipologia de SBM ao estender a teoria de forma indutiva.

Implicações – O artigo destaca as WE4P e introduz as microfranquias como uma nova tipologia de SBM, oferecendo insights sobre política, prática e transformação social em zonas pós-acordo de paz.

Originalidade – O tema das empreendedoras WVC em contextos pós-acordo de paz ainda é pouco estudado e pouco teorizado. A originalidade deste artigo reside em introduzir as microfranquias como uma nova tipologia de SBM, enfatizando a importância da igualdade de gênero e o papel das mulheres no desenvolvimento sustentável, e abordando o elo negligenciado entre empreendedorismo e paz, contribuindo para a aplicabilidade global.

Palavras-chave Empreendedorismo Sustentável, Empreendedorismo pela Paz, Microfranquia, Empreendedorismo Feminino, Colômbia, América Latina, Base da Pirâmide

Tipo de papel Trabalho de pesquisa

Introduction

Sustainable business models (SBMs) thrive with women's active involvement, catalyzing innovation and societal progress, thus enhancing economic resilience and fostering lasting environmental and social impact. Women are vulnerable before, during and after armed conflicts (Cohen, 2013; Hernandez *et al.*, 2022; Molestina and Salcedo, 2022), which worsen gender inequality and forces women to live at the base of the pyramid (BoP; people who survive on less than \$2.5 a day) (Dentchev *et al.*, 2022). Nevertheless, women who are compelled to assume the role of family heads due to the loss of husbands or partners in conflicts have transitioned into necessity-based entrepreneurs, shifting from mere victims to proactive agents of societal change and generators of well-being (Barkema, Bindl and Tanveer, 2023), embodying the role of entrepreneurs-for-peace (E4P) (Joseph *et al.*, 2023; Katsos and AlKafaji, 2019; Miklian and Medina Bickel, 2020; Miklian and Kristian, 2018) and reconciliation agents for sustainable peace (Gallo, Sosa and Velez-calle, 2022; Pachano, Idrovo and Rodriguez, 2022) achieved through sustainable development (Joseph and Van Buren, 2022).

Although women victims of the conflict (WVC) entrepreneurship, in comparison to men, leans toward necessity entrepreneurship over opportunity-based entrepreneurship, it holds relevance for Latin America (LATAM) in terms of sustainability (Ferro *et al.*, 2019; Pérez-Morón, Thoene and García-Alonso, 2023; Westman *et al.*, 2023), poverty alleviation (Amorós *et al.*, 2021a), fostering entrepreneurial ecosystems (Auerswald and Dani, 2017; de Bruin *et al.*, 2023) and enhancing competitiveness (Amorós *et al.*, 2021b; Jardon and Martínez-Cobas, 2020). Despite its significance, this aspect remains relatively under-researched and under-theorized in LATAM (Ibáñez, 2022).

Colombia is a contemporary reference for research on armed conflicts (Barrios and Guglielmucci, 2022). Out of the 9.5 million victims of the Colombian conflict, 4.7 million are women, including indigenous individuals, farmers, homemakers, students and Afro-Colombians, who face multifaceted consequences such as physical injuries, psychological trauma, stigmatization, exclusion, loss of family and economic hardship (Registro Único de Víctimas, 2022; Restrepo, 2016; Thoene *et al.*, 2020). The peace agreement signed in 2016 between the Colombian Government and The Revolutionary Armed Forces of Colombia – People's Army (FARC–EP) – is in its “moment of truth” – where a peace process begins – during the implementation phase of the agreement (Fisas, 2010; Orlov, 2022; Parias, Bedoya and Alzate, 2022; Mattingsdal *et al.*, 2023). This agreement included nearly 40% of female combatants – marked a significant milestone in the effort to reduce violence nationwide, instilling hope and expectations for all victims of the conflict (Gonzalez-Uribe *et al.*, 2022). While this peace agreement was signed with a significant armed actor with historical and widespread influence across the country, it is essential to acknowledge that other armed

conflicts persist within Colombia involving other illegal armed groups such as the National Liberation Army (ELN) guerrilla rebels, paramilitary organizations, FARC dissident groups and urban gangs (Trejos Rosero, Badillo Sarmiento and Irreño Quijano, 2019). All the above points make the post-peace agreement setting complex (Thoene, García-Alonso and Blanco Bernal, 2020).

However, the literature fails to explain the phenomenon of BoP SBM entrepreneurs for WVC in post-peace agreement zones. “The fertile topic of BoP business models needs more scrutiny before we can understand every detail behind the mechanisms that lead BoP entrepreneurs to success” (Dentchev *et al.*, 2022, p. 9), and “the role of entrepreneurship in conflict and peace remains largely unknown” (Joseph *et al.*, 2023, p. 323).

The paper aims to investigate *how WVC entrepreneurs become microfranchises and contribute to sustainability and peace in post-agreement in Colombia*. To address this research question, the authors present a case study of TechOil, a microfranchise led by displaced WVC, operating in conflict-affected zones in Colombia, following the characteristics–ambiance–organization–sustainability CAOS model of microentrepreneurships (Mas and Paoloni, 2020). The case study’s participants and company names are anonymized using pseudonyms to protect sensitive data.

The paper’s structure is divided into seven sections, starting with the introduction, then the literature review, research context, methodology, findings, conclusions, limitations and future research avenues.

Literature review

The studies contributing to the discussion on WVC’s entrepreneurship in conflict zones have focused on different aspects. For instance, previous work has studied the effects of a successful poverty alleviation program on women’s empowerment and intimate partner relations and violence in post-conflict Uganda (Green *et al.*, 2015); the constraints on female entrepreneurs running small and medium enterprises in Pakistan (Muhammad, Warren and Binte-Saleem, 2017); the context of Gaza and its impact on gender norms in Palestinian female entrepreneurs (Althalathini, Al-Dajani and Apostolopoulos, 2020); the use of smartphones and mobile applications in post-conflict Iraq (Ameen, Madichie and Anand, 2021); female entrepreneurship as a political form of feminist organizing for social change in Saudi Arabia (Alkhaled, 2021); challenges hindering the sustainability of female entrepreneurship in rural areas of Zimbabwe (Mashapure *et al.*, 2022); and the impact of Islam on female entrepreneurship in Afghanistan, Iraq and Palestine (Althalathini, Al-Dajani and Apostolopoulos, 2022). Despite this interest in the topic, this is one of the first attempts to explore and explain microfranchises as an inclusive (specifically WVC) and SBM in post-peace agreement Colombia.

Microfranchise is an adaptation of social franchising (Dumalanède, 2017) that successfully replicates a micro-enterprise with minimal initial investment (Nunes *et al.*, 2019; Awuh and Dekker, 2021; Lawson-Lartego and Mathiassen, 2021) and strive to achieve the triple bottom line approach (Allal-Chérif *et al.*, 2023; Svensson *et al.*, 2016; Verwaal *et al.*, 2021). The literature on microfranchises has expanded by 60% since 2019, showing an increase in articles published in Scopus and Web of Science, mainly depicted through articles focusing on microfranchises in Africa (45%) and primarily with empirical articles (41%). The authors refer the reader to Figure 1 on co-occurrence on all keywords in Scopus.

According to the most recent data from Hammond *et al.* (2007), around four billion people live at the BoP. Figure 2 shows that microfranchises could be a sustainable and suitable business model for that share of the world population. Microfranchises are also characterized by including a social component of assisting minorities (Yessoufou, Blok and Omta, 2018; Garcia Alonso *et al.*, 2020; Hernandez-Cazares *et al.*, 2020; Kipo-Sunyehti, 2022),

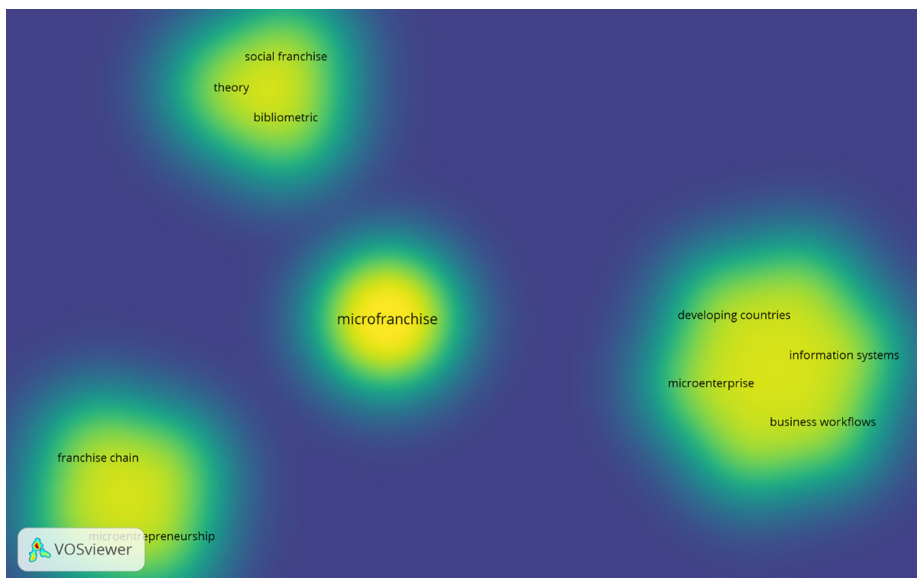
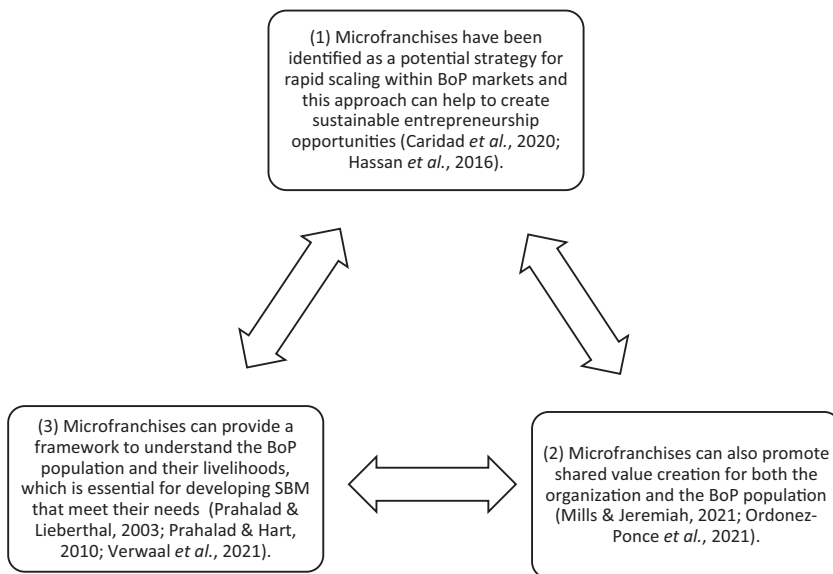


Figure 1.
Microfranchises clusters in Scopus 2007–2023

Source: VOS viewer



Source: Own elaboration

Figure 2.
Microfranchise's sustainable approach

who usually are “left behind” and affected disproportionately by social exclusion, informal employment (Thoene, 2015; Bernal-Torres, Peralta-Gómez and Thoene, 2020) and poverty (Cantú Rivera, Pamplona and Thoene, 2022).

Research context

Despite Colombia’s outperformance compared to the global and the other nine LATAM countries (Argentina, Chile, Mexico, Panamá, Puerto Rico, Uruguay, Brazil, Guatemala and Venezuela) that participated in the Global Entrepreneurship Monitor project (the research project with the broadest geographical coverage on entrepreneurial activity), in three aspects: cultural and social norms, government entrepreneurship programs and entrepreneurial education at the post-school stage, the remaining nine conditions highlight the challenges to achieve an optimal entrepreneurial ecosystem in Colombia (Martínez *et al.*, 2023). The reasons for the differences between Colombia-LATAM and the world are beyond the scope of this article (see Figure 3).

This study presents the case of a microfranchise, “TechOil,” that operates in Cartagena and is led by displaced WVC from the *Montes de María Region*, a former conflict area located in the Caribbean region of Colombia hit severely by the armed conflict. In previous research, the authors worked with FARC ex-combatants and WVC, which facilitated the establishment of trust and rapport with them.

TechOil (see Table 1) was founded in Colombia in 2015 as part of a project titled “Innovative Solutions for the Economic Inclusion of Groups in Poverty and Exclusion,” supported by multiple stakeholders in the micro-macro-meso levels such as the United Nations Development Group (UNDP) in Colombia, the Government of South Korea and local government and institutions such as chamber of commerce, the centers of employment and entrepreneurship, micro-franchisors (a business that owns and transfers know-how in exchange for royalty fees) and micro-franchisees (a business that acquires the know-how and replicate the business model).

BoP SBM face challenges in accessing financing and capital, which often creates a cycle of poverty where ventures struggle to grow due to limited resources. In the context of



Figure 3. Entrepreneurial framework condition. Colombia, Latin America and global average (1 = highly insufficient, 5 = highly sufficient)

Source: Martínez *et al.* (2023)

TechOil	
Description	TechOil reuses used vegetable oil for the production of biofuels, providing microfranchises to low-income individuals and vulnerable groups, fostering social inclusion and creating dignified employment
Type of collection	Collection of used vegetable oil through containers that are transported by motorcycle carts
Location	Established geographic areas with scheduled routes for oil collection, preferably located near commercial zones, restaurants and hotels
Total investment	\$4,999 US dollars (entrance fee: US\$749 + Vehicles and other equipment: US\$4,250)
Microfranchisors profile	Community leaders, between 28 and 40 years old. Educational level: high school and preferably technical professional. Communication skills, leadership, motivated, persuasive, good seller and planner. With two years of experience in associations, cooperatives or NGOs in regional entrepreneurship projects.

Note: NGO = Non-governmental organizations

Source: Own elaboration

Table 1.
TechOil information

microfranchises, one significant limitation was the sole reliance on grants from international donors as the primary financing option. While grants can benefit early stages and research into new business models, they also have drawbacks. Grants are not meant to be repaid to the donor, which can impact the financial sustainability of the microfranchises in the long term; that is, relying on grants led to concerns about the ability of microfranchises to maintain operations and expansion once the initial funding period ended. The absence of alternative financing mechanisms might hinder their growth and scalability, leading to potential challenges in sustaining the positive impact they were intended to create (Green *et al.*, 2015; Lall and Park, 2022).

Methodology

The uniqueness of this article is evident in various significant aspects. First, it offers conceptual insights, building upon the work of Dembek and York (2022a) in SBM, which was focused on the Philippines and Indonesia's context. It introduces a novel typology explicitly tailored for entrepreneurs in post-conflict settings, specifically focusing on the microfranchise model. Second, the study strongly emphasizes advancing gender equality through necessity-based entrepreneurship. It highlights women's pivotal role in sustainable development within this context, even considering their reserved nature from endured traumas (Dembek and York, 2022b). Finally, this research addresses a critical gap in the field, as emphasized by Joseph *et al.* (2023). It does so by exploring the often-overlooked connection between entrepreneurship and peacebuilding. By weaving these threads together, the study contributes a comprehensive perspective that sheds light on previously unexplored dimensions within sustainable entrepreneurship. It also offers potential insights applicable to BoP SBM in post-conflict settings worldwide, further enhancing its significance.

Research based on a single case study relies on theoretical sampling (the single case was chosen for theoretical, not statistical reasons (Eisenhardt, 1989; Eisenhardt and Graebner, 2007; Siggelkow, 2007)). This case was selected due to its exceptional ability to reveal exemplary insights (Yin, 2003). A case study involves using one or more cases to create theoretical constructs based on empirical evidence (Eisenhardt, 1989; Eisenhardt and Graebner, 2007), and allows us to comprehend a contemporary phenomenon in its authentic

context (Yin, 2003), while maintaining the rigor (Dumay and Dai, 2017; Gibson and Groom, 2018; Ahmed *et al.*, 2019; Pan Fagerlin and Löfstäl, 2020; Halme *et al.*, 2022; Vig, 2022). Even seminal authors in case studies (Eisenhardt and Graebner, 2007) acknowledge that while using multiple case studies is recommended for theory building, a single case study is still valid.

A single case study proves to be a valid approach as researchers can delve deeply into the complexities of post-conflict recovery, understand local dynamics and develop targeted interventions, providing a nuanced understanding of the processes crucial for sustainable peacebuilding (Merrilees and Miller, 2008; Gaya and Smith, 2016; Ramirez and Søderberg, 2020). Although a case study methodology may include qualitative and quantitative approaches, this study has used chiefly qualitative research techniques (Yin, 2003).

Data collection and analysis

In the context of the post-peace agreement, TechOil was chosen as a case study because of its unique position as a sustainable microfranchise operating in Colombia. Its integration of innovative business models, alignment with BoP principles and transformative impact on conflict-affected women exemplifies a robust and relevant research area. Data collection took place between May 2019 and January 2021. This time frame allowed for comprehensive data gathering, ensuring robust insights for both research and practical guidance to the microfranchise entities and included a workshop attended by regional microfranchises and researchers from different disciplines and organized by multiple stakeholders, including a local private university, a cooperative that financed social entrepreneurs, the Inter-American Development Bank (IADB) via the Multilateral Investment Fund and a Colombian non-profit organization in charge of the Microfranchising Development in Colombia. In this workshop, we guided participants on financing strategies, emphasizing tailored solutions for scaling within the region. Insights into funding sources and expansion pathways equipped microfranchises with actionable steps for sustainable growth.

Other data sources included semi-structured interviews based on Awuh and Dekker's instruments (2021). The interviews were conducted during the workshop and subsequent years through formal/informal conversations in Spanish. Additionally, microfranchise official documents, microfranchise donors' reports, websites and external expert interviews were used to support the findings. The authors then arranged meetings to explain the purpose of the research study in detail. Semi-structured interviews were held face to face and via SkypeTM. Interviews lasted 45 min (informal) and 2 h (formal).

The first category of questions was related to a characterization of the microfranchise (number of employees, size, mission and educational background). The second category focused more on the microfranchise environments, organizational structure and sustainability approach following the Mas and Paoloni framework (2020). The third category focused on women's empowerment, including their participation, leadership, decision capacity, independence and social satisfaction, adapted from (Diaz *et al.*, 2020).

Findings

The research question is analyzed more in depth through the revised CAOS framework, applied to the case study of TechOil. We opted for CAOS due to its capacity to chart entrepreneur attributes and environmental factors, with a dedicated segment addressing the venture's sustainability elements.

Personal characteristics of women victims of the conflict (C)

Emma, who is 26 years old, is displaced by the internal armed conflict and is a single mother. She came from a small town in Cartagena, looking for education to overcome poverty and get a formal job and a respectable salary (Delivering model). Emma knew she had to help her family and other WVCs initially. Emma's educational background is another key element that promotes the inclusion of people belonging to vulnerable communities:

Yes, because it means coming from having nothing. Emma, in other words, me [. . .] When Emma arrived at TechOil, she had a daughter and was not working then. My baby required more than 50% of my time, and I was a single mother, so I had no support or help from my partner then. So TechOil offered me the chance for an increased income. In other words, my microfranchise provided me with financial stability.

From the expert's perspective, the entrepreneurial attitudes and knowledge of microfranchisees and microfranchisors can be seen here:

Well [. . .] these are some of the points that we developed where [. . .] on the one hand, we looked for opportunities to start businesses from scratch, searching in employment and entrepreneurship centers for people who had, for example, a business idea and had already developed their business plan to open a hardware store. We included them in the project. We also included small entrepreneurs in the most vulnerable neighborhoods of Cartagena who wanted to join the project (UNDP Microfranchise expert) (Sourcing models).

The UNDP expert and program leaders also explained:

What we did first was to develop the microfranchise system, search for companies that could be part of the project, local companies [. . .] initially, those that were well-established, already had approved businesses, and had entrepreneurs with the appropriate willingness for the project (Reorganizing model).

Additionally, both the microfranchisee and microfranchisor's attitudes reflect their intention of looking for an SBM where all actors get benefits:

It is a matter of shared responsibility. If things go well for me as a micro-franchisor, they will also go well for the micro-franchisee, and vice versa. If the microfranchisee prospers, the microfranchisor benefits as well (UNDP Microfranchise expert).

I always use the example of the wheel. We didn't invent the wheel; someone else did, and it already works. If you want to start any business, chances are someone has already done it successfully. Let's try to copy and learn from that. As I mentioned, it's continuous support with a support network and experience-based training. It's not like we enter and try different things; instead, we connect with entrepreneurs who have already walked that path, faced challenges, and reached where they are. It's about sharing their experience [. . .] (UNDP Microfranchise expert).

TechOil ambiance (A)

Emma came to Cartagena, seeking better opportunities. It was hard initially; the hostile institutional environment and society used to turn their back on displaced people, especially a displaced single woman. None stopped Emma, who was always fully convinced the sacrifice paid off. As Emma is a vulnerable community member, this positively impacts the inclusion of other displaced WVC at TechOil, which collaborates mainly with people displaced by violence, single mothers and young people at the BoP. Emma explained the following:

I have focused TechOil more on the social side, ok?. TechOil does more than collecting oil. We provide opportunities. We go to young gang members and say to them: See. We are not going to give you money, but we are going to train you, we are going to give you entrepreneurship, we are going to give you a different focus from [...] where they have their sights set now. We provide training. We give them [...] and help them in all areas of employability (Sourcing model).

Then, she was trained by the UNDP microfranchise program, where she had the opportunity to start in TechOil in a technical position, and after that, move to upper management where she could start putting into practice all the skills gained and, more critically, replicate its good practices to benefit others. Emma also received support from local tourism organizations plus additional funding to operate (Sourcing model). TechOil is a microfranchise that cooperates with local/national government to establish policies that benefit WVC and other vulnerable communities, specifically in the tourism sector (Reorganizing model):

How did the system work? There were the microfranchisees on one side, and on the other were the microfranchisors, who were the entrepreneurs with a brand. We functioned as facilitators, developing a methodology to bridge the gap between these two parties so they could connect. In Cartagena's case, we had a local operator, the Chamber of Commerce, employment and entrepreneurship centers, and local partners who supported us in the strategy's development (UNDP, Microfranchise expert).

TechOil organizational aspects (O)

Emma could attend university and receive training from multiple organizations. However, she quickly began to face some challenges that she was not ready for, particularly in operation, organization and management. The permits required to manage vegetable oils had to go through different channels to obtain them, and their validity was only for a couple of months. Another challenge TechOil faced when it started to grow was that it did not have enough employees to cover the whole city and municipalities nearby, so the microfranchise started to fail. UNDP microfranchise program was vital here again, not only for their support but also because they helped TechOil understand and adopt technologies that were successful overseas (Delivering model). The microfranchises format can be replicated and used as a mechanism of social inclusion. Emma stated:

Initially, all the work of collecting and processing the oil was done manually, which changed once financial support was received. The operation began growing exponentially in urban and rural areas, resulting in large volumes of data from its partners.

The microfranchise organization was also impacted by the network of actors involved in the program (Reorganizing model):

On one hand, there was a national coordinator, a local coordinator in each territory, and one international, which supported us in amplifying the project's lines. We also collaborated with the Chambers of Commerce in the territories to implement the project (UNDP Microfranchise expert).

TechOil sustainability (S)

Initially, Emma's primary motivation was to leave the conflict zone to give her daughter and family a better future, far from the violence. Emma knew she could work and generate a decent income for their well-being. She was also convinced that she needed to help other WVCs like her move out of the poverty/violence circle; she was unwilling to leave any WVC and single mothers behind. Once in town, she also realized that many young gang members needed help and decided to include them as a population to support. Emma stated:

TechOil enables the collection of used vegetable oil, preventing the used oil generated by hotels and restaurants, and even the residential part of the city of Cartagena, from mixing with the city's bodies of water, as every liter of oil spilled pollutes 1,000 liters of water (Delivering model). She continues, "The initiative also helps prevent contaminated water sources, clogged sewers reduce informal labor, and encourages participation by the private sector as sustainable and inclusive business leaders, thus contributing to a more competitive and sustainable Cartagena."

Once TechOil started to operate, Emma learned that with her microfranchise, she could also have a positive impact on the environmental aspect of the city in favor of climate change mitigation, CO2 emission reduction, food waste in the tourism industry and sustainability, as well as on the generation of employment and wealth, the increase in labor formality, economic growth and strengthening of the capacities of the population and the productive sectors.

From the leaders of the program, the sustainability of the business was also a priority:

What happened with this? We had several microfranchises in operation, and the pilot was conducted in Santa Marta, Barranquilla, and Cartagena. We created a guide with over 35 tools, a comprehensive step-by-step implementation guide detailing how to apply the tools, find partners, and other aspects. What did we achieve? A 262% increase in microfranchise units, more than a 26% rise in family income, impacting over 468 people, and developing seven business models. Ultimately, we achieved scalability to address project challenges, ensured sustainability after the departure, and created triple-impact microfranchise models - businesses that generate environmental, social, and economic impact. These models respond to donor needs and the country's current challenges (UNDP Microfranchise expert).

Extending theory of sustainable business model at base of the pyramid

The CAOS framework, applied to the TechOil case, explored business attributes and environmental factors through the life journey of Emma, a 26-year-old displaced single mother. UNDP experts recognized the importance of nurturing entrepreneurship, focusing on building bridges between novice and experienced entrepreneurs to ensure mentorship and growth. Based in Cartagena, TechOil helps those affected by violence, single mothers and marginalized youth. Importantly, beyond her entrepreneurial side, TechOil has become a beacon of environmental responsibility, collecting used vegetable oil to prevent pollution. This enterprise has significantly impacted the local economy, sustainability and employment. With UNDP's mentorship, Emma not only rose through the ranks within the company but also cemented partnerships and high-impact practices. Additionally, UNDP endorsed the success and scalability of these models.

When comparing the results of this study with the existing literature, TechOil's success aligns with the characteristics of a sustainable BoP business model (Hassan, Mohd Rom and Said, 2016; Caridad, Castellano and Bittar, 2020). It demonstrates the potential of microfranchises to promote gender equality in post-conflict settings (Smith and Seawright, 2015; Verwaal, Klein and La Falce, 2021). TechOil's commitment to working closely with local government and tourism organizations highlights how microfranchises can create alliances and collaborate with various stakeholders to achieve the SDGs (Lee, 2017; Sireau, 2017). Despite the grant funding's limitations, the micro-franchise initiative sought to identify local allies to aid implementation. By respecting a considerable period to provide ongoing support and strengthening for both the microfranchisors and microfranchisees, the initiative aimed to enhance the chances of success. Additionally, the approach emphasized co-creation, ensuring that the models were not imposed but built collaboratively by the entrepreneurs. This strategy aimed to foster more viable and locally adapted solutions to contribute to sustainable business practices.

In their theory of SBM in the BoP, Dembek and York (2022b) provide valuable insights into the three types of BoP business models:

- delivering: delivering models can meet BoP needs by providing access to new, adopted or existing technologies and enabling BoP communities to consume more (Dembek and York, 2022b, p. 300);
- sourcing: engage BoP communities as suppliers of materials, products and/or services. The central poverty-addressing mechanism here is income generation for the BoP individuals and communities (Dembek and York, 2022b, p. 300); and
- reorganizing: create system-level change or replace systems that maintain poverty and other problems, which often involves addressing environmental degradation (Dembek and York, 2022b, p. 301).

Drawing from Dembek and York's (2022) typology of BoP business models and their previous research (Dembek and York, 2022a), a novel *typology* emerges, a fourth type of BoP business model, exemplified by the microfranchises (Figure 4). Integrating elements from traditional franchising and BoP models, microfranchises entail small-scale, locally owned businesses operating under a shared brand or system. This model targets low-income entrepreneurs and fosters marginalized communities' social inclusion and economic opportunities (Magleby, 2007; Hassan, Mohd Rom and Said, 2016; Lee, 2017).

BoP and SBM have evolved. Dentchev *et al.* (2022) state that BoP 1.0 (where multinational companies could benefit due to the existing potential market in the BoP), BoP 2.0 (the co-creation of products and services was possible in the BOP) and BoP 3.0 (focuses

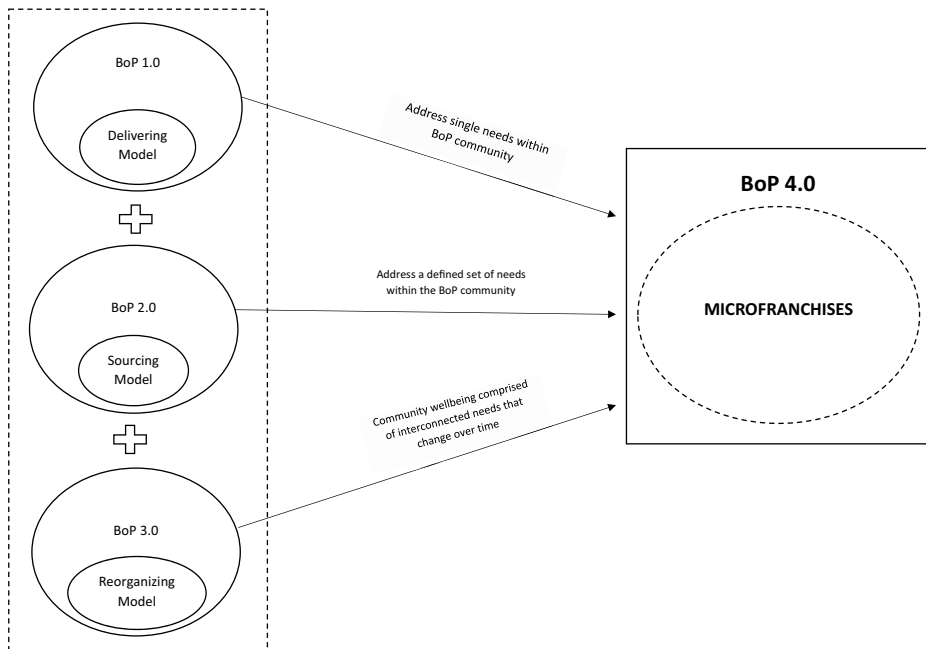


Figure 4.
Microfranchises as
hybrid model

Source: Own elaboration

on the entrepreneurial activity of businesses in the BoP), TechOil is more aligned with BoP 3.0. (an approach that integrates the principles of the bottom line instead of considering the BoP as a market niche only [BoP 1.0] or as consumers only [BoP 2.0]).

Conclusions

The study's uniqueness lies in its comprehensive examination of the intersection between entrepreneurship, gender equality and peacebuilding. It delves into personal transformations induced by sustainable development, highlighting the journey of WVC from victims to proactive contributors to sustainable development and peace. The research showcases the pro-peace nature of microfranchise interactions, underscoring their significance in forming economic links and community cohesion.

TechOil's microfranchise approach showcases transformative empowerment, particularly for women like Emma in conflict-affected communities. Emma's transition from conflict-induced vulnerability to necessity-based entrepreneurship reflects a shift toward social agency. TechOil's sourcing-driven income generation, combined with Emma's educational background, exemplifies how this initiative integrates marginalized groups, forming a holistic response to societal challenges through entrepreneurial opportunities.

TechOil's achievements align with sustainable BoP business models (Hassan, Mohd Rom and Said, 2016; Caridad, Castellano and Bittar, 2020) promoting gender equality (Smith and Seawright, 2015; Verwaal, Klein and La Falce, 2021) and forging alliances with local government and tourism entities. Despite grant limitations, the microfranchise strategy prioritizes local collaboration, ongoing support and co-creation to foster adaptable, viable solutions.

Of particular significance is this article's theoretical advancement inherent in this novel typology of BoP SBM that holds transformative potential. The novelty of this model's design is its inherent ability to harmonize traditional and contemporary business strategies to facilitate meaningful change on multiple fronts. We propose a new typology of BoP SBM, exemplified by microfranchises, which amalgamate elements from traditional franchising and BoP models to foster social inclusion and economic opportunities. Microfranchises not only combine traditional elements, but they also exemplify the community's effort to address its own needs with the support of international cooperation. The victims of the conflict work through entrepreneurship, seeing opportunities for sustainable business, going beyond delivering, sourcing and reorganizing.

This contribution extends Dembek and York (2022b) and introduces a fourth paradigm within SBM theory, a breakthrough that aligns microfranchises with the forward-looking principles of emerging BoP 4.0. The deliberate emphasis on system-level change signifies a forward-looking, strategic approach to addressing complex challenges at the BoP.

This study also offers novel insights into E4P building on Joseph *et al.*'s (2023) observations. It highlights two key aspects: First, the research examines how economic development fosters personal transformation, a pro-peace catalyst, for both conflict perpetrators and victims. Using the microfranchise model, it illustrates how victims' transformation contributes to sustainable peace, expanding understanding of personal change in conflict zones. Second, like Joseph *et al.* (2023), the study confirms the pro-peace nature of microfranchise interactions, emphasizing their impact on diverse, vulnerable groups. It underscores the significance of business-to-business and business-to-consumer relationships in forging economic links and community cohesion, enhancing peace prospects.

In summary, this article enriches the literature on microfranchises in post-peace agreement settings and their capacity to promote the inclusion of WVC and other vulnerable

communities at the BoP. This synthesis of entrepreneurship needs of the local community, social cohesion and international cooperation suggests a new path for effective business-based strategies in conflict zones. Policymakers in LATAM can benefit from this research, gaining insights into the significance of public-private intersectoral alliances and international cooperation for nurturing the entrepreneurial ecosystem. Access to capital, capacity building and organizational strengthening are pivotal factors in fostering sustainable and inclusive businesses in the region. This research is a significant addition to the understanding of BoP SBM, particularly in the context of conflict, offering insights for policymakers, practitioners and researchers seeking innovative strategies for sustainable development and peacebuilding.

Limitations and future research avenues

The authors develop a roadmap for future research into BoP sustainable entrepreneurship by crafting this new theoretical construct. It is important to note that this research is based on a single case study, which may limit the generalizability of our findings. To address this limitation and further explore the dynamics of microfranchises, the authors intend to incorporate a quantitative or mixed methods approach and examine multiple microfranchise cases from different economic sectors, including other LATAM countries and other vulnerable communities. Despite the study's limitations, the findings contribute to our understanding of the role of microfranchises as an SBM in empowering WVC and other vulnerable communities at the BoP in Latin America.

Acknowledgments

The authors would first like to thank the Guest Editor, Adriana Bonomo-Odizzio, for her support, as well as the two anonymous reviewers for their substantial comments. The authors would also like to thank PhD Netty Huertas for her assistance in connecting closely with the community and providing invaluable guidance. Additionally, the authors extend the authors' thanks to Minna Helma, John Elkington, Angelica Rodriguez, Francisco Layrisse, Juan Henriques, Maria Pineda, Chau Bui and other participants of the 8th International Conference on New Business Models (NBM) in Maastricht, the Netherlands, for their constructive feedback on an earlier version of this manuscript.

Funding: Part of this research has been partially supported by the Colombian Ministry of Science, Technology, and Innovation (grant number 909-2021) and by the Doctoral Program in Management of Organizations from the International School of Economic and Administrative Sciences at Universidad de La Sabana in Colombia.

Competing interests: All authors of this study declare no competing interests.

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