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Creating Shared Value in Banking by Offering Entrepreneurship Education to Women Entrepreneurs: A Case Study Research

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Abstract

Apart from fewer entrepreneur-friendly financial institutions, entrepreneurs' lack of entrepreneurial characteristics makes entrepreneurship difficult. Consequently, banks face difficulty in gaining access to entrepreneurs as customers. Creating shared value (CSV) is a model for general business, also applied to banking. Banking has a conservative business model in which it is difficult to simultaneously achieve the three pillars of CSV for banking dimensions, i.e., client prosperity, economic growth, and financial solutions. This study presents the key to the simultaneous achievement of three pillars by implementing social problems aligned with the value chain.

Due to the income generated by starting a new business, entrepreneurship improves both the quality of life and the economy. However, women's entrepreneurial journeys are not always smooth; they frequently lack expertise, experience, networking opportunities, inventiveness, etc. Women entrepreneurs are being used by many governmental and non-governmental groups to gain market share and assist women in becoming self-sufficient. As a result, entrepreneurship education can be useful since it can provide students the confidence they need to establish a solid foundation for their business. Due to the variety and heterogeneity of entrepreneurship, which has the potential to be taught as a course at the university level, entrepreneurship education has become a crucial component of business education. Women entrepreneurs can learn about entrepreneurship in several institutions' entrepreneurship programs.

It is a matter of concern that commercial bank SME service does not have greater acceptance among the entrepreneurs, at the same time women entrepreneurship suffers due to lack of knowledge, experience, limited management, good business plan, business history, etc. Commercial banks has responsibility on society and community as well as the target of success in long run where banks face difficulty in achieving both socioenvironmental and organizational benefit at a time.

We did a qualitative case study of City Alo in Bangladesh, a specialist banking division of City Bank that provides small and medium enterprise (SME) products as well as entrepreneurship courses developed in collaboration with universities. Officials and business owners from City Alo participated in semi-structured interviews. First, City Alo in Bangladesh collaborates with a university to provide small and medium enterprise (SME) services to women entrepreneurs as well as entrepreneurship education. Banking typically interacts with entrepreneurs frequently, so they are familiar with their struggles. Because they lack the confidence to run a firm and forecast their success, entrepreneurs hesitate to start their own businesses. In addition, City Alo offers entrepreneurship education in a real-world business setting to advance entrepreneurial abilities based on individual, applicable, motivating, contextual, and service-based criteria to accelerate women's business development. Third, City Bank transforms banking business by offering university collaborated entrepreneurship education. By targeting the university collaborated entrepreneurship course, it indicates a fruitful way to conduct business. City Bank contributes on society by offering education through City Alo which leads financial solution, economic growth, client prosperity, etc. Finally, City Alo concentrates on entrepreneurs as customers and entrepreneurship education as developmental qualities to support women entrepreneurship in creating shared value. This bank does not keep waiting for customers; rather, entrepreneurs as customers come to bank to get entrepreneurship support which turns City Bank from passive to active in banking.

This bank successfully implements social problem aligned with the value chain and solves social issues while making a profit. Therefore, this research explored a new dimension of CSV by revealing entrepreneurship education as a vital driver of improvement in banking. This combination has created a substantial positive change to society. In City Alo, women entrepreneurs are identified as an increasingly important group involved in policy measures to support the economic and social situation of the economy. Entrepreneurship education through banking evolved with the utilization of resources and strategies to enhance the control in the community where such women entrepreneurs grab control in their financial and social lives. Creating shared value of City Alo has influenced banking and entrepreneurial competitiveness by giving priority to entrepreneurship, where social and environmental issues are the significant sources to achieve economic value. This banking switched its conservative business system and accesses more entrepreneurs as customers. Now, the bank meets entrepreneurs, and entrepreneurs can have the necessary support. Therefore, providing entrepreneurship education, empowering women in entrepreneurship, creating job opportunities, and accessing markets can be the basis for creating

shared value in any service sector to innovate sustainable business.

Keywords: Creating shared value (CSV), banking, entrepreneurship education, women entrepreneurship, business strategy