

## **Exploring new complementarities to the global microfinance sector: the case of social investment in US agriculture and communities**

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### **Abstract**

Novel financial inclusion and investment tools have emerged worldwide, ranging from microfinance to socially responsible investment groups, whereby the interests a wide range of stakeholders such as marginalized communities and environmental groups can be accommodated. The origin of socially responsible investment in the developed world and micro finance in the developing world can be traced to fringe movements. Social investors across the US, some of whom are private investment funds and community development financial institutions, are providing small farmers and agricultural enterprises access to finance, and are also enabling them to network with key value chain actors and acquire knowledge about sustainable agricultural practices. Our study discusses how social investment in agriculture and other artisanal sectors in the US overcomes voids of microfinance.

Our study consists of a multiple case study research design. Five investors in the US have participated in our research. Our findings revealed how social investors in the US generate financial, social and environmental returns by investing 'patient capital' in agriculture and local food enterprises.

### **Speaker Profile:**

Priyanka splits her time between the College of Business at Iowa State where she teaches a class on management and the Leopold Center. Currently, she is working with Craig Chase to conduct research on marketing strategies and value chain development with a focus on local food systems. She has a Ph.D. in business administration from the Maastricht School of Management in The Netherlands. As part of her research, she conducted field studies in the microfinance sector. Her research interests include marketing strategies for non-profit organizations, social entrepreneurship, microfinance and value chain development. She has worked with the international NGO Hand in Hand to launch a social entrepreneurship program modeled after a similar project at the Harvard School of Business. She has undergraduate degrees in journalism and economics from India and has coordinated a Dutch multinational company's dairy market research project in India. Read more about her work on microfinance in the United States:

<http://www.leopold.iastate.edu/about/staff#sthash.dQFi2KIX.dpuf>