

GROWING NEED FOR SOCIAL ENTREPRENEURSHIP IN INDIA

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ABSTRACT

Social entrepreneurship is the utilization of the techniques by startup companies and other entrepreneurs to develop, fund and implement solutions to social, cultural, or environmental issues. The main objectives of this paper include studying the concept of social entrepreneurship; to study social entrepreneurship in India; to study why India needs social entrepreneurship to prosper; to study the opportunities for a social entrepreneur in India; and to study the challenges for social entrepreneurship in India. This paper is mainly predicated on secondary data. The secondary data has been accumulated with the avail of research papers, journals, magazines, articles from newspapers and miscellaneous websites.

Keywords: Companies, Entrepreneurship, Environment, Social Entrepreneurship, Social Sector.

I. INTRODUCTION

The time is certainly ripe for entrepreneurial approaches to social quandaries. Many governmental and philanthropic efforts have fallen far short of our prospects. Major social sector institutions are often viewed as inefficient, ineffective and unresponsive. Social entrepreneurs are needed to develop initial models for an upcoming century. The terms social entrepreneur and social entrepreneurship were utilized first in the literature on social changes in the 1960's and 1970's. The terms came into widespread use in the 1980's and 1990's, promoted by Bill Drayton the pioneer of Ashoka: Innovators for the Public, and others such as Charles Leadbeater. Though the concept of social entrepreneurship is gaining popularity, it signifies different thing to different people. Many associate social entrepreneurship exclusively with not-for-profit organizations starting for-profit or earned-income ventures, others utilize it to describe anyone who commences a not-for-profit organization. Still others utilize it to refer to business owners who integrate social responsibility into their operations and environmental goals often associated with the voluntary sector in areas such as poverty alleviation, health care and community development.

At times, profit-making social enterprises may be established to fortify the social or cultural goals of the organization but not as a termination in itself. For example, an organization that aims to provide housing and employment to the homeless may operate a restaurant, both to raise money and to provide employment for the homeless.

SOCIAL ENTREPRENEURSHIP- A CONCEPT

Social entrepreneurship as the concept was coined long ago but has been in the corporate parlance in just the recent past. Traditionally, entrepreneurship has been associated with profit making individuals who aim high and achieve a lot for themselves in the world of tough competition. And the prosperity of enterprise was and is being judged on parameter like return on investment and net income margins. But, with the empowerment and cognizance of the citizens of the developing world, an incipient revolution has commenced, concretely among the youth of the world. This revolution is the magnification of Social Entrepreneurship-the form of entrepreneurship where profits are not the terminus result, but just the expedient to achieve the cessation result of social upliftment and further empowerment.

OBJECTIVES OF THE STUDY

1. To study social entrepreneurship in India.
3. To study why India needs social entrepreneurship to prosper.
4. To study the opportunities for a social entrepreneur in India.
5. To study the challenges for social entrepreneurship in India.

RESEARCH METHODOLOGY

This paper is mainly predicated on secondary data. The secondary data has been collected from research papers, journals, magazines, articles from newspapers and miscellaneous websites.

WHAT IS SOCIAL ENTREPRENEURSHIP?

Social entrepreneurship is

- About applying practical, innovative and sustainable approaches to benefit society in general, with an accentuation on those who are marginalized and poor.
- A term that captures a unique approach to economic and social quandaries, an approach that cuts across sectors and disciplines grounded in certain values and processes that are mundane to each social entrepreneur, independent of whether his/ her area of focus has been edification, health, welfare reform, human rights, workers' rights, environment, economic development, agriculture, etc., or whether the organizations they establish are non-profit or for-profit entities.
- It is this approach that sets the social entrepreneur apart from the rest of the crowd of well-meaning people and organizations who dedicate their lives to social amelioration.

SOCIAL ENTREPRENEURS

Social entrepreneurs play the role of change agents in the social sector by adopting a mission to engender and sustain social value, by apperceiving and relentlessly pursuing incipient opportunities to accommodate that mission, by engaging in a process of perpetual innovation, adaptation and learning, by acting boldly without being inhibited by resources currently in hand and by exhibiting heightened accountability to the constituencies accommodated and for the outcomes engendered.

Social entrepreneurs drive social innovation and transformation in sundry fields including edification, health, environment and enterprise development. They pursue poverty alleviation goals with entrepreneurial zeal, business methods and strive to innovate and overcome traditional practices. A social entrepreneur, kindred to a business entrepreneur, builds vigorous and sustainable organizations, which are either set up as not-for-profits or companies.

A social entrepreneur is a leader or pragmatic visionary who:

- Achieves immensely colossal scale, systemic and sustainable social change through an innovation, a different approach, a more rigorous application of kenneled technologies or strategies, or a cumulation of these.
- Focuses first and foremost on the social and/or ecological value engenderment and endeavors to optimize the financial value engenderment.
- Innovates by finding an incipient product, an incipient accommodation, or an incipient approach to a social dilemma.
- Continuously refines and habituates approach in replication to feedback.
- Combines the characteristics represented by Richard Branson and Mother Teresa.
- Create flat and flexible organisations, with a core of full-time paid staff, who work with few resources but a culture of ingeniousness.
- Have an open and flexible approach to their environment. They do not optically differentiate themselves as providing their clients with a categorical accommodation; their aim is to compose long-term relationships with their users that develop over time. These organisations are inclusive: they engender a sense of membership by recognising that their users all have distinct and different needs.

SOCIAL ENTREPRENEURSHIP IN INDIA

Social entrepreneurship in India is very much shaped by the political context or, more concretely, by the political dilemma since independence. In India, many social entrepreneurs address the sizably voluminous gap that subsists between formal legislation (which apperceives no discrimination across social strata) and

social authenticity (the prevalence of the caste system). The opportunity space for and activities of social entrepreneurs is withal shaped significantly by the natural disasters occurring on a conventional substratum. Social entrepreneurs have engendered organizations that complement and supersede for missing action by national and international mitigation activities. India has many natural resources, which are untapped. Human resources, agricultural engender, forest products and rural market potential, capital formation are some of the resources, which are grossly underutilized. It is indispensable to harness the prodigious untapped resources of our country and to channelize them towards expediting total human development. It is a purposeful activity of an individual and group or a group of associated individuals to undertake economic activities for economic empowerment. They are regarded as a paramount element of development strategy. Economic development in the country can play social and political role in engendering local employment, balancing regional development, engendering income among poor, thus promoting a positive change among people.

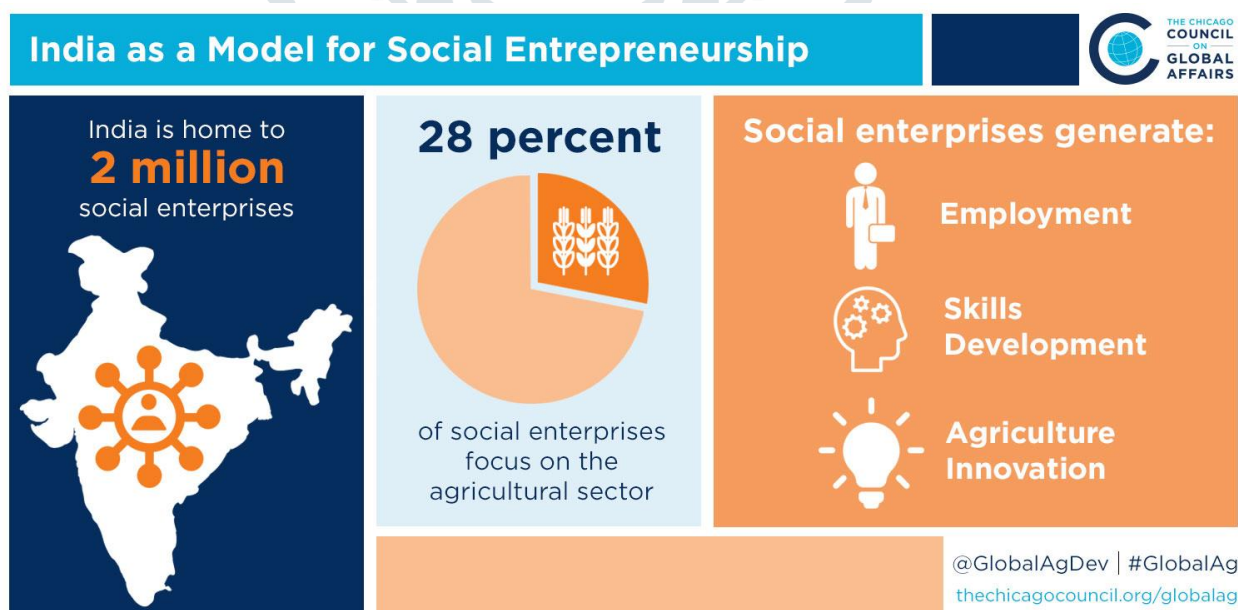
The major boost in social entrepreneurship was given by Nobel Prize victor Dr. Mohammad Yunus when Grameen bank become prosperous in availing people hoist themselves out of poverty in rural Bangladesh by providing them with credit without requiring collateral. Yunus developed his revolutionary micro-credit system with the notion that it would be a cost-efficacious and scalable weapon to fight misery. It was soon realized that profits can be made along with accommodating the society, provided profit is treated as an expedient and not the terminus result. The In India, a social entrepreneur can be a person, who is the pioneer of a social enterprise, which primarily is a NGO, which raises funds through some accommodations (often fund raising events and community activities) and infrequently products. Rippan Kapur of Child Rights and You and Jyotindra Nath of Youth Amalgamated, are such examples of social entrepreneurs, who are the pioneers of the respective organizations. Jay Vikas Sutaira of Bhookh.com is a social entrepreneur who is leveraging in the potency of the cyber world to fight hunger in India. Another excellent example of a non-profit social enterprise in India is Rang De-founded by Ramakrishna and Smita Ram in January 2008. Rang De is a peer-to-peer online platform that makes low-cost micro-credit accessible to both the rural and urban poor in India.

The popularity of Social Entrepreneurship is growing at a very high pace in India even through the current economic downturn. Earlier, organizations solving social dilemma were often postulated to be idealistic, philanthropic and destitute of business acumen or the facility to be entrepreneurial. However, as the social sector has been coming in touch with the private sector, both have commenced to realize that just one approach either pristine philanthropic or pristine capitalist is inadequate to build sustainable institutions. Social entrepreneurship is still at a nascent stage in India and it definitely holds great opportunity to bring vital changes in the economic scenario of a country.

Since opening its economy in the early 1990s, India has shown incredible promise demonstrating rapid magnification and entrepreneurial spirit. Many NGOs are discouraged to improve the lives Indians and the government is spending more money on social welfare and rural programs in an effort to stimulate more economic magnification across this huge country. But social entrepreneurship is additionally catching on in India. With the credibility that individual-not just the regime or NGOs-can bring early conceptions, resources and energy to solve social and economic challenges, many entrepreneurs are investing in such programs.

OPPORTUNITIES FOR SOCIAL ENTREPRENEURSHIP

Social entrepreneurship is an incipient form of entrepreneurship that exhibits characteristics of nonprofits, regimes and businesses. It applies traditional (private-sector) entrepreneurship's grip on innovation, risk taking and sizably voluminous-scale transformation to social dilemma solving. The social entrepreneurship process commences with a perceived social opportunity is translated into an enterprise concept; resources are then ascertained and acquired to execute the enterprise's goals. Social entrepreneurs sometimes are referred to as "public entrepreneurs," "civic entrepreneurs," or "social innovators". They are change agents; they engender immensely colossal-scale change utilizing pattern-breaking conceptions, they address the root causes of social quandaries, and they possess the zeal to engender systemic change by introducing an incipient conception and persuading others to adopt it. These types of transformative changes can be universal. For entrepreneurs working in the social realm, innovation is not a one-time event; rather it is a lifetime pursuit.



Source : Chicago Council on Global Affairs, 2017.

CHALLENGES OF SOCIAL ENTREPRENEUR IN INDIA

When social entrepreneurs endeavor to establish a social change, they are confronted with tremendous problems. To commence with, they accumulate enormous amount of information, synthesize them, and then develop an action plan, fixating on the causes of the dilemma.

•**Environment:** The environment stands out as one of the major challenges of social enterprise. Our recent "throwaway" culture has imperiled our natural resources, from soil to dehydrogenate monoxide to air. They confront serious challenges as they endeavor to build socially responsible organization for the future. They are commencing the arduous task of addressing social-environmental problems. Entrepreneurs need to take the lead in designing an incipient approach to business in which everyday acts of work and life accumulate into a better world. The challenge in the coming years will be to find a good balance between attributing 'social hero' stories to social entrepreneurs and engendering a solid role associated with status in our societies the most sizably voluminous task, that of sustaining the role of social entrepreneurs in economic and social life, is faced by the regimes.

•**Communication and Leadership Skills:** Communication and leadership skills are essential to acquire rudimental entrepreneurial qualities, which are, linked to character and personality. Prosperous entrepreneurs are opportunity-seekers, value-engenderers and resource-allocators. They are fundamentally bold, patient, resourceful people. Social entrepreneurs are tied to a coal goal fostered by a personal history and feeling that amending society is a component of one's personal fulfillment and potential, but they require to equip themselves with a disciplined way of cerebrating and of approaching problems without forgetting that this training is not enough.

- Social entrepreneurs adopt incipient approaches to many social ills and incipient models to engender wealth, promote social well being and renovate equity and equity within the society. They may encounter extraordinary political, social, cultural and economical resistance but the challenge is that they have to identify structural fortifies to turn to, for financing, for obtaining information and advice. They rigorously pay attention to people from different backgrounds and gain a detailed understanding of their conceptions and life histories, without promulgating their presence and putting their conceptions into their minds. They do not impose their orchestrations and programmes because they believe in unraveling people's potentials, conception, plan, cognizance and resources.

They do not commence with the impeccable plan; they just have a consummate commitment to solving a dilemma.

•Social entrepreneurs are keen to identify more resources and channelize them systematically to the community for optimum utilization and resource conversion. Hence the society appreciates ethically incentivized social entrepreneurs to liberate from the negative patterns and to initiate incipient orders of things. It signifies to take concentrated, persisting effort to achieve the goal. The degree to which a social goal has been consummated depends on the patterns, which stem from an analysis to allocate the resources to the target population. Thus, they require to be equipped with business skills.

•Social workers as social entrepreneur are not blissful just with a conception, but they are blissful when they solve the dilemma in the most indigenous way. To solve a dilemma and cause fundamental social change trustworthiness and integrity are their most paramount assets. Social entrepreneurs need to be yare for unexpected demands and challenges to build community predicated organizations to expedite the social change. They can empower the youth, women, children, artisans, craftsmen and farmers to develop skills and confidence to solve a major resource dilemma.

CONCLUSION

The field of social entrepreneurship is rapidly growing and attracting the attention of numerous volunteers. It has now become a common term in university campuses. The reason behind the increasing popularity of this product is that individuals get to do what they have been thinking for long. The extraordinary people put their brilliant ideas and bring a change in society against all odds.

Social entrepreneurship is an emerging field that offers opportunity to young professionals to engender societal/economic value on a sustainable substructure.

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