



“A STUDY ON SOCIAL ENTREPRENEURSHIP”

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" It started with a little amount of money. So little that you can laugh at it looking back. A total loan of \$ 27 for 42 people - not even a dollar a person "

- Muhammad Yunus

ABSTRACT

In recent times, social entrepreneurship has become a buzzword word and it creates social value. Social entrepreneurs are persons who solve social problems, deprivation problems, environmental degradation, social exclusion, and problems of the disadvantaged, downtrodden, backward, and marginalized people in society. Thereby they create a positive social impact and bring about a positive change in society, a change for improvement, development, and a change for the better, improving the quality of life of the people and improving the standard of living.

Social Entrepreneurship is a phenomenon, the central driver of which is focused on addressing a social problem (Austin et al., 2006). Social entrepreneurship creates social value through sustainable solutions for unaddressed social problems to stimulate social change (Mair and Marti 2006, Nicholls 2006 Michell and Cho 2006, Tan, William, and Tan 2005). Social entrepreneurs possess the qualities of being ambitious, mission-driven, strategic, resourceful, and result-oriented. Social entrepreneurs have a willingness to self-connect, share credit, break free of established structures, cross disciplinary boundaries, work quietly, and have strong motivation. The research paper throws light on the concept of social entrepreneurship, the characteristics, and qualities of social entrepreneurs, and the history and examples of leading social entrepreneurs.

KEYWORDS

Social Entrepreneur, Social Entrepreneurship, Characteristics, Qualities, Leading examples.

INTRODUCTION

The word 'entrepreneur' is taken from the French word 'entreprendre', which means 'to undertake'. Therefore, an entrepreneur is a person who undertakes the risk of new enterprise. The different types of entrepreneurs are business, trading, industrial, corporate, agricultural, retail, service, technical, non-technical, professional, pure, induced, motivated, men women, urban, rural, small scale, large scale, first generation, modern, classic, growth, super growth, innovating, initiative, fabian, drone, challengers, copycats, sole operator and so on. Social entrepreneur increases social capital, often by funding humanitarian organizations. They come out with novel solutions to society's most important problems, are visionaries, ultimate realists, ambitious, persistent, and risk takers with an attitude to travel the "Road Less Taken." Social entrepreneurship is the need of the hour. Social entrepreneurship recognizes social problems and attains social change and social impact by using entrepreneurial principles, processes, and operations.

OBJECTIVES OF THE STUDY

1. To understand the concept of Social Entrepreneurship.
2. To review the literature on Social Entrepreneurship.
3. To know the characteristics and qualities of Social Entrepreneurs.
4. To be aware of the history of Social Entrepreneurship and the leading Social Entrepreneurs.

RESEARCH METHODOLOGY

The research is descriptive in nature based on secondary data sourced from journals, books, articles, websites, etc.

CONCEPT OF SOCIAL ENTREPRENEURSHIP

The work of a social entrepreneur is called social entrepreneurship. Social entrepreneurs see a social problem and attain social change by using entrepreneurial principles to organize, create, and venture management. Creating social capital is the focus of a social entrepreneur. A business entrepreneur measures his performance in terms of profits and returns. Furthering the goals of society and the environment is the main aim of social entrepreneurs. However, whilst social entrepreneurs are most commonly associated with the voluntary and not-for-profit sectors, their needs and necessity are incompatible with making a profit.

Persons with innovative solutions to society's most urgent social problems are social entrepreneurs. Social entrepreneurs are hardworking with ambitions, solving important social issues and for social change, innovating novel ideas. Societal needs are not left to the government and business sectors. Social entrepreneurs see what is not functioning and solve the problems by altering the systems, widening the solutions, and persuading the entire society to take new leaps. Social entrepreneurs often seem to be possessed by their ideas, committing their lives to changing the direction of their field. Social Entrepreneurs are visionaries and ultimate realists. They practically implement their vision. Each social entrepreneur presents ideas that are user-friendly, understandable, and ethical and engages widespread support to maximize the number of local people who will stand up, seize their ideas, and implement them. Every leading social entrepreneur is a high-volume recruiter of local changemakers. A social entrepreneur is a role model to prove that they can almost do anything for social impact. For the last 20 years, the sector has discovered, what the business sector learned much before. There is nothing as powerful as a new idea in the band of a first-class entrepreneur.

Entrepreneurs are innovative, highly motivated, and critical thinkers. A social entrepreneur is when the attributes of innovation, critical thinking, and high motivation are combined with the drive to solve a social problem. A social enterprise is any organization that ranks social impact on par with, or above, profit concerns. Social entrepreneurs and social enterprises share a commitment to promoting a social mission and enhancing society.

An entrepreneur who works to enhance social capital, by founding humanitarian organizations is called a social entrepreneur.

He /She exhibits the following **characteristics**:

- They are individuals with **novel solutions** to society's most urgent social problems.
- They are both **visionaries** and **ultimate realists** concerned with the practical application of their vision above all else.
- They are **determined** and **enduring**, tackling major social issues and offering new ideas for wide-scale change.
- They are **risk-takers** with an attitude to travel the 'Road Less Taken!'

A social entrepreneur presents ideas that are user-friendly, understandable, ethical, and involve widespread support to maximize the local people number which will stand up seize their idea, and implement it – in other words, every leading social entrepreneur is a high-volume recruiter of local changemakers – a role model proving that citizens who channel their passion into action can do almost anything.

Social entrepreneurs are the need of the day, with numerous problems in society and environment ranging from poverty, illiteracy, and sanitation to Global Warming – all waiting for solutions.

REVIEW OF LITERATURE

(1) Manikandai E and Sengattavel in their Research Paper titled, "A Study of Social Entrepreneurship in India – Opportunities and Challenges" (2021) have studied social entrepreneurship with its basic framework, the roles, and responsibilities of social entrepreneurs in Indian society, challenges faced by social entrepreneurs

to face prevailing challenges for social entrepreneurship in India. Social entrepreneurship helps to solve a social problem and improve society's general welfare. They are driven by social and financial goals. Their innovation is called 'Social Innovation'. The three types of social entrepreneurship are leveraged non-profit ventures hybrid non-profit ventures and social business ventures. The areas where social entrepreneurship is making an impact are healthcare, education, human rights, culture, and environment. In India, social entrepreneurship can change society's face because there are many social problems and it will create maximum social impact.

(2) Singh P. in his research paper titled "Social Entrepreneurship – A Growing Trend in Indian Economy" (2012), attempted an analytical, critical, and synthetic examination of social entrepreneurship in India. Social Entrepreneurship broadens social, cultural, and environmental goals. International social entrepreneurship is practiced with a world view. There are challenges for social entrepreneurship. There is awareness of social entrepreneurship in India are social entrepreneurs have offered affordable solutions to the different societal social problems. Suggestions are offered for Indian social entrepreneurs to attain their objectives.

(3) Pooja M.'s research paper titled "A Study on the Role and Challenges of Social Entrepreneurship in the Sustainable Development of India's Economy: An Overview" (2019), has mentioned the major future challenge is to reduce social problems and work for society's progress in sustainable ways. Social entrepreneurship is evolving as an innovative practice cleaning with multifaceted social needs with stress on solving social problems and social innovation. It explores the concept of social entrepreneurship, opportunities for social entrepreneurship, gives some examples of social entrepreneurs in India, the role and responsibilities of social entrepreneurs towards Indian society, challenges faced by social entrepreneurs in India, and measures to face the challenges.

CHARACTERISTICS OF SOCIAL ENTREPRENEURS

Boorstein suggests that social entrepreneurs display the following characteristics:

(1) **Willing to Self-Correct:**

Entrepreneurs are not starry-eyed as one might think, but pragmatists who get the job done by focusing on the goal, not a particular approach. This allows them to admit that something is not working and then switch to a method that holds more promise. Admitting defeat on one road allows the social entrepreneur to search for other routes.

(2) **Willing to Share Credit:**

Social entrepreneurs are willing to share credit. The social entrepreneurs described in Borstein's book invariably credit others with the success of their missions. This provides a strong bond with those who develop their organizations. Pay may not be great, but satisfaction and recognition rank well for the people who work with and for social entrepreneurs.

(3) Willing to break free of established structures:

Social entrepreneurs are willing to break free of established structures. Most entrepreneurial organizations are started from scratch rather than within existing ones. This allows for the necessary innovations and the ability to see beyond the orthodoxy of a particular field.

(4) Willing to cross disciplinary boundaries:

Social entrepreneurs are willing to cross disciplinary boundaries. The social entrepreneurs serve as “social alchemists”, gathering ideas, experience, and resources from different fields resulting in configurations that are new and may times, counterintuitive.

(5) Willing to work quietly:

Social entrepreneurs are willing to work quietly. Most of the projects started by social entrepreneurs are not well known. Some of these leaders work quietly for decades to achieve their goals. They work in small groups and do not seek out publicity. Part of this is because they are committed to their mission, rather than the limelight.

(6) Have a strong ethical motivation:

Social entrepreneurs have a strong ethical motivation. Unlike other entrepreneurs, who seek to create market success, social entrepreneurs are driven by their ethical visions. As Boorstein writes, “Does the entrepreneur dream of building the world’s greatest running shoe company, or vaccinating all the world’s children?” These people think so far out of the box that it is breathtaking to watch.

QUALITIES OF SOCIAL ENTREPRENEURS

The qualities of social entrepreneurs are as follows:

(1) Ambitious:

Social entrepreneurs tackle major social issues, from increasing the college enrolment rate for low-income students to fighting poverty in developing countries. These entrepreneurial leaders operate in all kinds of organizations: innovative non-profits, social purpose ventures such as for-profit community development banks, and hybrid organizations that mix elements of non-profit and for-profit organizations.

(2) Mission Driven:

Generating social values not wealth is the central criterion of a successful social entrepreneur. Wealth creation is not an end in itself but a part of the process. The real objective is enhancing social change.

(3) Strategic:

Like business entrepreneurs, social entrepreneurs see and act upon what others forego to improve systems, create solutions, and develop new approaches that create social value. Social entrepreneurs like business entrepreneurs intensely focus and drive relentlessly in their social vision efforts.

(4) Resourceful:

Since social entrepreneurs operate within a social context rather than the business world, they have limited access to capital and traditional market support systems. In mastering and mobilizing financial human and political resources, exceptional skills must be possessed by social entrepreneurs.

(5) Result-oriented:

Producing measurable returns is the final drive of social entrepreneurs. These results modify existing realities, open up new pathways for the marginalized and disadvantaged, and unbolt society's potential to effect social change.

HISTORY

The terms social entrepreneur and social entrepreneurship were used first in the literature on social evolution in the 1960s and 1970s. The term came into widespread use in the 1980s and 1990s, promoted by Bill Drayton the founder of Ashoka: Innovator for the Public, and others such as Charles Leadbeater. Michael Young, a leading social entrepreneur promoter from the 1950s to 1980s was called by Harvard professor Daniel Bell as the most successful social entrepreneur in the world. He created worldwide more than 60 new organizations which included in the UK a series of schools for social entrepreneurs. Another British social entrepreneur is Lord Mawon OBE. In 2007 due to the pioneering regeneration work of Andrew Mawson, he was given a peerage. This included in East London, Bow Encore's creation of the renowned Bromley. He has recorded these experiences in his book "The Social Entrepreneur Making Communities Work" and currently runs Andrew Mawson Partnerships to help promote his regeneration work. In 1985, the National Centre for Social Entrepreneurs was founded by Judson Bemis and Robert M. Price, and Jer Hoschee served as its president and CEO from 1991 to 1999.

Although the terms are relatively new, social entrepreneurs and social entrepreneurship can be found in every part of history. **Florence Nightingale**, the founder of the first nursing school and modern nursing practices developer is a classic example of a social entrepreneur. **Robert Owen** (founder of the cooperative movement), and **Vinoba Bhave** (founder of India's Land Gift Movement). The most successful social entrepreneurs successfully straddled the civic, governmental, and business worlds – promoting ideas that were taken up by mainstream public services in welfare, schools, and health care, during the 19th and 20th centuries.

LEADING EXAMPLES OF SOCIAL ENTREPRENEURS

These individuals recognize a social problem and use entrepreneurial principles to organize, create, and manage a venture for social change. They have "managed to translate their visions into practical action for the benefit of

millions of people” – **Muhammed Yunus**, founder of Microcredit and the Grameen Bank. In the year 2006, Muhammed Yunus was awarded the Nobel Peace Prize.

- **Dr. Varghese Kurien**, Founder of the **AMUL Dairy Project** which has revolutionized the dairy industry through the production chain of milk, small producers, consumer products, and health benefits.
- **Bill Drayton** Founder of **Ashoka**, Youth Venture, inspires and invests in terms of young people to design and launch their lasting social ventures, enabling them to have this transformative experience of leading positive social change. Youth ventures that originated in the US are getting a global expansion. Get America Working is a non-profit national organization whose mission is to create 70 million jobs through construction changes in the U.S. economy.
- **Sebastien Marot**, Founder of **Friends International** protects marginalized children and youth and gives them exciting opportunities to build their future.
- **Jody Williams**, founder and chair of the **Nobel Women’s Initiative** brings together extraordinary experiences in a united effort for peace with justice and equality.
- **Matt & Jessica Flannery**, launched **Kiva** – the online micro-lending venture.
- **Joe Mediath**, Founder and Executive Director of **Gram Vikas** to bring about sustainable improvement to the quality of life of poor and marginalized rural communities mostly in Orissa.
- **Sam Goldman and Ned Tozun**, co-founders of **Delight Design** - a social venture providing high-quality affordable energy solutions for families living without adequate electricity around the world.
- **Roshaneh Zafar**, Founder and Managing Director of **Kashi Foundation** – Pakistan’s third largest micro-finance institution.
- **Jordan Kassalov**, founder of **Vision Spring**, a social enterprise, helping women create businesses to sell eyeglasses to those at the bottom of the pyramid who need them the most.
- **Ann Cotton**, Founder and Executive Director of **CAMPED International**, an international organization dedicated to eradicating poverty in Africa through the education of girls and the empowerment of young women.
- **Vinoba Bhave (India)**: Founder and leader of the Land Gift Movement, he caused the redistribution of more than 7,000,000 acres of land to old India’s untouchables and landless. Mahatma Gandhi referred to him as his mentor.

CONCLUSION

Social Entrepreneurship has become a buzzword nowadays. It has attracted the attention of academicians, researchers, sociologists, psychologists, historians, students, etc.

The importance of social entrepreneurship lies in solving the most important social problems and bringing out a social impact and social change for the better. They build a bonding relationship with the society, to overcome

the problems in the society, which were unattended for many years and they bring about a social transformation, which is vital for the overall development of the society. social entrepreneurs come out with innovative solutions to society's most urgent problems.

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