

INTRODUCTION TO SOCIAL ENTREPRENEURSHIP

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ABSTRACT

India is considered to be the hub of social entrepreneurship and it has a long history of taking up businesses with an underlying social causes. India is in a need of enormous social entrepreneurs who gives innovative solution to the societies pressing issues predominantly in the area of sanitation, education, water and energy conservation, gender sensitivity issues, areas of health, and also in environmental problems. Social entrepreneurs empower end users to positively influence the society. They always blend the mode of business with some social cause which will turn out to be the driving force of growth for a company whether it is small or big enterprise. Social entrepreneurship as became the hottest business among the blooming young entrepreneurs, as many of the social issues are prevailing in this society, they use this as an opportunity to establish their business and earn. This paper explains about the concept of social entrepreneurship with the challenges social entrepreneurship ventures and also the evolution of social entrepreneurship as a one among the successful type of social entrepreneurship.

KEYWORDS: *Social entrepreneurship, entrepreneurs, challenges, evolution, social cause*

INTRODUCTION:

Social entrepreneurship is meant to be a process by which, entrepreneurs, individuals, start-ups, develop and raise funds for solutions that address social issues. A social entrepreneur is a person who seeks for business opportunities that benefit their community, society, or the globe as a whole. India is considered to be the hub of social entrepreneurship and it has a long history of taking up businesses with an underlying social causes. India is in a need of enormous social entrepreneurs who gives innovative solution to the societies pressing issues predominantly in the area of sanitation, education, water and energy conservation, gender sensitivity issues, areas of health, and also in environmental problems.

The most significant factor of social entrepreneurship is that it creates inventive, innovative, and imaginative thoughts to help dexterity of general public issues. They pave way to change producers to be an stimulus for effective take up of change making process.

The types of social entrepreneurs are: 1. The community social entrepreneur, 2. Non-profit social entrepreneur, 3. Transformational social entrepreneur, 4. Global social entrepreneur. This was classified by Mr. Johnson. These people empower end users to positively influence the society. They always blend the mode of business with some social cause which will turn out to be the driving force of growth for a company whether it is small or big enterprise.

OBJECTIVES:

- To prove the efficiency of the social entrepreneurship.
- To discuss about the evolution of social entrepreneurship.
- To discuss about the contributions by social entrepreneurship towards the society.
- To know the overall process of social entrepreneurship.

REVIEW OF LITERATURE:

- Katrin Schaefer, Kate Kearins, Patricia Doyle Corner (2020), “how social entrepreneurs inner realities shape value creation”, This paper empirically examines how social entrepreneurs’ inner realities – thoughts, feelings, self-awareness – shape the entrepreneurial value creation process. A qualitative research design was used to induce theory. Positive aspects tended to enable generative value creation mechanisms and lead to positive social/environmental outcomes; negative aspects tended to interfere and lead to unintended negative outcomes. Key contributions include a fuller picture of the value creation process from multiple levels – individual, enterprise, wider environment – while considering social entrepreneurs’ exterior *and* interior dimensions.
- " Matilda Maseno and Caroline Wanyoike (2020)."Social entrepreneurship as instruments for social transformation and social impact in East Africa: An exploratory case study. The article discusses the characteristics of social enterprises, especially those that result in major changes in the social, economic, and political contexts for poor and marginalised people. It delivers recommendations for core innovations, leadership and operations, and scale-up in social enterprises that have a long-term impact. The article finishes with a discussion of the implications for social entrepreneurship practise, research, and development in the future.
- Preethi Tiwari, Anil K. Bhatt & Jyoti tikoria (2020), “Mediating role of prosocial motivation in predicting social entrepreneurial intentions” this article is totally about, to identify the role of empathy, moral judgement and social entrepreneurial education in predicting social entrepreneurial intention. Besides this social entrepreneurial education showed a strong direct relationship with social entrepreneurial intentions. These findings support the premise that

there is a pressing need for policymakers, educators, and universities to initiate courses that teach empathy. In addition, there is a support structure in place to encourage students to pursue social entrepreneurship as a career option.

- Sanaz shahvand, Maryam Omid Najafabadi & Jamal F. Hosseini, (2021), “which factors affect social entrepreneurship development for rural women in Varamin Township ?”, "Development of social enterprise for rural women in Varamin Township?" This research was carried out in Varamin to build a rural women's social entrepreneurship (RWSE) development model. Individual characteristics such as risk-taking, locus of control, and ambiguity tolerance had the greatest impact on the RWSE, with a regression coefficient of 0.537. The findings also revealed that recruiting employees based on human rights had the greatest influence on RWSE development.
- Yi Zhao, Jina lee, Cheryl Ellenwood (2021), “ the persistent influence of gender stereotypes in social entrepreneurial financing”, Social companies appear to provide novel approaches to empowering women in business and achieving gender equality. However, according to this study, female social entrepreneurs are still at a disadvantage when it comes obtaining social entrepreneurial finance when compared to their male counterparts. The findings add to gender-focused research on social entrepreneurship and advocate for more focus on gender assumptions about social entrepreneurship in practise.

HISTORY OF SOCIAL ENTREPRENEURSHIP:

Jean baptise say, a French economist, defined entrepreneur as a person, who undertakes an idea and shifts perspectives in a way that it changes or alters the effect of an idea in the society. Therefore, the major difference between entrepreneurship and social entrepreneurship is, the purpose of creation. Social entrepreneurs have a tendency to seek to transform societies at a large number, rather than, transferring their profit as usual entrepreneurs do. Social entrepreneurs use a wide range of resources to transfer a better place for living.

Social Entrepreneurship is not a concept of novel idea, but in the late 2000s, it has become more popular among society and academic research, notably after the publication of "The Rise of the Social Entrepreneur" by Charles Leadbeater. During the nineteenth and twentieth centuries some of the most successful social entrepreneurs straddled the civic, governmental and business worlds. These discoverers promoted new ideas that were taken up by mainstream public services in welfare, schools and health care.

IMPORTANCE OF SOCIAL ENTREPRENEURSHIP:

In today's world, social entrepreneurship has become the hottest business among the blooming young entrepreneurs, as many of the social issues are prevailing in this society, they use this as an opportunity to establish their business and earn.

There are some important qualities that can make as a successful social entrepreneur:

- Deep empathy.
- Innovation.
- A systematic view.
- A sustainable approach.
- Involving changemakers.

And there are also some of the factors which can influence social entrepreneurship are: **social welfare and value, non-profit motives, knowledge, skills & experiences, innovative ideas, ethics, social network, leadership factors, local bodies and governmental policies, institution support, etc...**,

There are various other doubts that prevail in the society is about, does social entrepreneurship help in making money...? Basically, this involves starting mission-based enterprises, that dedicate some or their total profit amount towards solving a social cause.

A successful social entrepreneur doesn't only have a good idea, but they also have the knowledge on practical business that turns idea into a reality. Their solutions consider finances, resources, demand and research, restrictions and opportunity in their community and country.

CHALLENGES TO BE FACED IN SOCIAL ENTREPRENEURSHIP:

People who are new to this field, usually try to predict the solutions for the social cause, address and creatively respond to the future problems. Most of the business entrepreneurs deal with current market deficiency, whereas, in social entrepreneurship, they tackle hypothetical, unseen or often less researched issues such as over population, food shortages, unsustainable energy sources. So that the investors don't show much interest in supporting risky ventures relating to social entrepreneurship.

Another reason can be the social entrepreneurs are often unsuccessful is they typically offer to help people who are in the line for least to pay for it. Main aim of capitalism is exchange of capital for goods and services. So the entrepreneurs must go for new business models as the period changes that

do not rely on standard exchange of capital in order to make themselves sustainable. Self-sustainability is the most important thing which distinguishes social businesses.

SOME OF THE EXAMPLES FOR SOCIAL ENTREPRENEURS:

- Aravind eye Hospital & Aurolab, Madurai, Tamil Nadu.
- SKS India.
- AMUL (Anand Milk Union Limited).
- Shri Mahila Griha Udyog Lijjat Papad.
- Grameen Bank.
- Study Hall Education Foundation.
- Frontier Markets.

CONCLUSION:

Thus, this paper strived to explain about the social entrepreneurship and it's just an introduction for social entrepreneurship. Though there are many organizations many still step away from this field due to prevailing challenges in these days. But it will make remarkable changes in the society and it can lead a way to lift people's standard of living.

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