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Assessing Social Entrepreneurship Initiatives: Journey of Past, Present and Future

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ABSTRACT

Social Entrepreneurship and its role became ubiquitous and should be managed by the organization like other factors to achieve its strategic goals. Being an egalitarian nature, social entrepreneurship is entirely different from another business. Accordingly, this paper delineates the past of organizations, evolution of social entrepreneurship and transformation of generic business operations to social entrepreneurship operations while taking socially networked marketplace into consideration. Through this article, we onslaught an urge where modern organization changed its paradigm to social perspective and act as community based on the principle of collaboration. Based on recent theories, experience and literature, none guidelines will be suggested to design social entrepreneurship dashboard. At the end, guidelines for further academic inquiry, managerial implications and an agenda for future researchers.

Keywords: Social Business, Social Entrepreneurship, Corporate Social Responsibility

INTRODUCTION

Undoubtedly, there are some critical business aspects that plaguing our society. Many researchers and practitioners now agreed on a notation that traditional approaches of managing businesses are not going to resolve these issues. Therefore, social business is evolved as new paradigm in the field of management, that upsurge the research interests among scholars and practitioners, that formed a new entrepreneurial organization that join hands with economic rationality, traditional approaches, market structure, market-based views with social business processes (Lepoutre et al. 2011). The basic objective of social business is to provide adequate economic opportunities to under- privileged people by complementing non-profit and profit making businesses. Social business is acting like a bridge between two different socio-economic conditions where on condition based on wealth and access to it and other based on deprivation and poverty (Kelley et al., 2012).

It assumed that the world wealth created by the 80% world population but only consume less than 20% of the productivity because of poverty. This incongruity explained by Nelson and Agrawal et al., (2007) as "… through centuries of imbalanced economic incentives systems which have given the control of economic machine in the hands of a small group of population motivated by personal wealth maximization goals and employ the economic enterprises to

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achieve their economic interests". Despite the significant importance and rapid ramp of social business concepts, many companies claimed that they are not prepared and faced different challenges with respect to cultural changes due to social business (Liu et al., 2010). The underline assumptions of these concerns are due to out-of-the box thinking about customers, employees and how goals are achieved as well as the potential risks associates with transparency and organizational openness.

As social business illustrated as different approach with respect to operating strategies, mission and principles that caused controversies in defining social business concept. Social business defined by Korose and Berman (as cited in Rahman and Hussain, 2012) as "organizations and individuals that develop new programs, services, and solutions to specific social problems and those that address the needs of special populations". Social business also explained as orthodox business processes where profits reinvested for the social purposes and benefits for community rather than profit maximization for owners and shareholders. Some examples of social businesses are Goodwill Industries International (USA), Shriners Burn Hospital (America), Grameen Bank and BRAC (Bangladesh), Akhuwat, Edhi Foundation and Kashf Foundation (Pakistan).

Researchers (for reference, Fowler, 2000; Mair and Schoen, 2007; Bacq et al., 2011; Harding, 2004) believed that the synthesis between market based approaches and social goals is understudied because the simultaneous creation of economic value and social value make the organization more complex and proposed more stringent rules and regulations. Recently, a survey conducted by Institute of Business Value to understand how organizations integrate with social business values and meaningful life. For this study, 1100 individuals and more than two dozen executives participated in this study and concluded that 46% investment increased in 2012 for social businesses whereas 62% companied also reported that they increased their expenditures for social businesses in next three years. Apart from this, companies are applying social business principles by investing 67% in marketing, 54% in publication relations and expected to grow 38% to 54% in customer services and 46% to 60% in sales. The basic difference social business and profit maximization business is as follow:

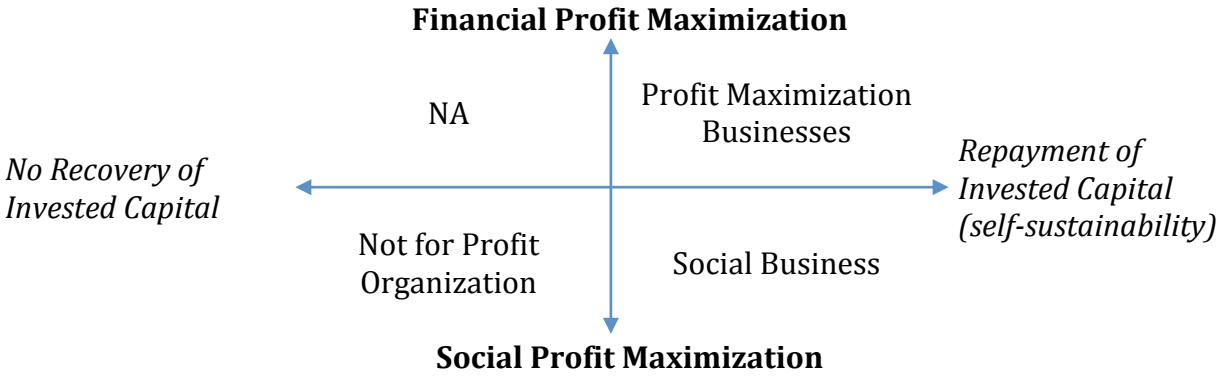

Figure 1: Difference in Profit Maximization and Social Business

Definitional Review of Social Entrepreneurship / Entrepreneur

Some important definitions of social entrepreneurship and entrepreneur are as follows:

Table 1: Definitions of Social Entrepreneurship

Source	Definition
Waddock & Post (1991)	Individuals who interested to bring changes in social issues of businesses. They played decisive role in formulation of social perspectives and played catalytic change agent role in business policies.
Prabhu (1999)	A person who originate and/or administer an entrepreneurial ventures or organization having primary purpose of spreading social change in the business environment.
Thompson, Alvy, & Lees (2000)	"People who realize where there is an opportunity to satisfy some unmet need that the state welfare system will not or cannot meet, and who gather together the necessary resources (generally people, often volunteers, money and premises) and use these to make a difference."
Dees (2001)	Social entrepreneurs are genus entrepreneur having social mission in his/her life.
Drayton (2002)	Businessman who had core temperament for creating peers, business entrepreneurs and industries. A basic definition of social entrepreneur which is new and powerful idea for organizational/system change. The other important ingredients are strong ethical fiber, entrepreneurial quality, widespread impact and creativity.
Thompson (2002)	Individual with behavior and qualities associated with the business concerns but having helping and caring concerns for the community other than "making money".
Mort, Weerawardena, & Carnegie (2003)	Social entrepreneur considered as multi-dimensional construct involved in pro-activeness, risk taking, innovativeness, key decision making characteristics, recognize social value creation, face moral complexity, purpose of coherent unity, having social mission and virtuous behavior.
Alvord, Brown, & Letts (2004)	Creation of innovative solutions for social causes and organize the social arrangements, resources, capacities and ideas to response social causes and bring sustainable transformation.
Austin et al., (2006)	Social entrepreneurship is known an social entity occurred in government sector, business or non-profit organization to help and sustain social environment in the businesses.
Nicholls et al., (2006)	Social entrepreneurs are those individuals who spread their ideas promptly in the societies and address major relentless problems with unique ideas.
Boschee & McClurg (2003)	Any person working in any industry who spend his/her income in pursuit of social objectives.
Cho (2006)	Institutional practices that combined financial objectives with terminal values.
Dart (2004)	An organization different from traditional businesses with respect to values, norms, structure and strategy that represent innovative practices in non-profit organization.
Harding (2004)	"They are orthodox businesses with social objectives whose surpluses are principally reinvested for that purpose in the business or in the community, rather than being driven by the need to maximize profit for shareholders and owners"
Zahra et al., (2009)	Social entrepreneurship includes processes and activities used to define, discover and exploit prospects in order to increase social wealth by establishing new business opportunities in innovative ways.
Yunus et al., (2010)	Any non-economic initiative for non-profit or profit organization that has social implications for the people and society.
Tracey & Jarvis (2007)	"The notion of trading for a social purpose is at the core of social entrepreneurship, requiring that social entrepreneurs identify and exploit market opportunities, and assemble the necessary resources, in order to develop products and/or services that allow them to generate "entrepreneurial profit" for a given social project."
Thompson & Doherty (2006)	Social entrepreneurship simply defined as the solutions from business processes to resolve social concerns in the societies.
Sharir & Lerner (2006)	A change agent in the society who creates and sustain social values without taking limited resources into consideration.

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Seelos & Mair (2005)	Social entrepreneurship interlinked social values and traditional business model together for change in a society.
Robinson et al., (2006)	Identification of social problem in a society and give specific recommendation to resolve the issue.
Roberts & Woods (2005)	A dedicated, passionately and visionary individual who create opportunities for transformative social change.
Peredo & McLean (2006)	"Social entrepreneurship is exercised where some person or group: (1) aim(s) at creating social value, either exclusively or at least in some prominent way; (2) show(s) a capacity to recognize and take advantage of opportunities to create that value (envision); (3) employ(s) innovation, ranging from outright invention to adapting someone else's novelty, in creating and/or distributing social value; (4) is/are willing to accept an above-average degree of risk in creating and disseminating social value; and (5) is/are unusually resourceful in being relatively undaunted by scarce assets in pursuing their social venture".

Differentiation of Social Entrepreneurship

In literature, different compelling disagreements are available in differentiating social entrepreneurship with so multiple types of entrepreneurship (Lounsbury & Glynn, 2001; Ellmeier, 2003; Dorado, 2005). But still there is dearth of arguments on the distinction of social entrepreneurship with other types of entrepreneurship. Different researchers (Peredo & McLean, 2006; Nicholls & Cho, 2006) tried to distinguish social entrepreneurship and explained its boundaries. Some differences with respect to different types of entrepreneurships are as follows:

Table 2: Types of Entrepreneurship with Processes and Missions

	Social	**Cultural**	**Institutional**	**Conventional**
Definition	An individual who relate business practices to resolve social issues.	An actor who act on an opportunity in order to create economic, cultural or social value (Wilson & Stokes, 2004)	An individual who utilize the available resource in order to bring changes or establish new institutional rules (DiMaggio & Powell, 1983)	An agent who works on new ideas in creation of successful profit organization (Schumpeter, 1950)
Tensions	Social Mission versus Economic Sustainability	Culture versus Commercialization	Competitive advantage versus isomorphism	Survival versus Growth
Product	Social Change	Establish new norms and values	Establish legitimacy	Distribute or create services or product
Primary Objective	Well-being / Social Change	Enlightenment / Cultural Diffusion	Institutional reform/development	Economic
Organizational Form	Non Profit or Profit	Non Profit or Profit	Profit	Profit
Wealth Distribution	Shareholder and/or Stakeholder	Shareholder and/or Stakeholder	Shareholder and/or Stakeholder	Shareholder
Examples	Rugmark Greyston Bakery Aravind Eye Clinic	Symphony Orchestras Folk art Festivals Museums	Apple Kodak Edison	Tourism companies Software developers Business service providers

Theoretical Foundation of Social Entrepreneurship

In recent years, the circumference of sharing and producing wealth is tremendously expanded. But at present, the whole population of the world cannot participate actively in wealth creation due to lack of resources and access on economic environment. Social business explained the values of societies, once these values are accepted by the society then the organizations can also try to adopt with social business value model. Researchers (Austin et al., 2006; Shane and Venkataraman, 2000) explained Social Entrepreneurship as how organization exploited the entrepreneurial opportunities in form of social entrepreneurial ventures. Perrini (2006) argued that "early literature examined the creation and scaling of new non-profit organizations and an important sub-literature examined the field of social enterprise, that is, non-profits supplementing their donated income with earned revenue strategies". The extended view of social entrepreneurship consisted on social equilibrium, pattern-breaking social change, social and economic values, catalytic change, pattern-breaking social change, independent, large-scale systematic change and economic conditions based on social values (Light, 2008).

Weisbrod (1997) claimed that social organizations always came to existence when the theory behind is market failure of commercial markets. The major reason of this inability is that product/service did not meet the goals of social need which reflected that commercial entrepreneurship creates an opportunity for social entrepreneurship. Commercial entrepreneurship is also different with social entrepreneurship in terms of their missions. Commercial entrepreneurship focused on developing businesses for private gain and economic profitability for individual and/or organization whereas social entrepreneurship generates social values for individual/society. But we have strong reservation in this statement because of its overstated argument because commercial entrepreneurship also had transformative social impact, create jobs, offering valuable and new goods/services for the benefit of society.

Austin et al. (2006) claimed that "the non-distributive restriction on surpluses generated by nonprofit organizations and the embedded social purpose of for-profit or hybrid forms of social enterprise limits social entrepreneurs from tapping into the same capital markets as commercial entrepreneurs". Another major implication or problem for social entrepreneurship is to offer competitive market based salary as proffered in commercial markets that's why many employees in social entrepreneurial organizations place considerable value on non-pecuniary compensation from their work. Performance measurement also creates some difference in social entrepreneurship with commercial entrepreneurship. Apart from the difference, commercial entrepreneurship is far ahead with social entrepreneurship because these organizations based on quantifiable and tangible measures of performances like quality, customer satisfaction, market share and growth. On the other hand, social entrepreneurship faced numerous issues while measuring performance due to intangible in nature. Sharir and Lerner (2006) argued that "the various financial and nonfinancial stakeholders to which a social entrepreneurial organization are readily accountable to are greater in number and more varied, resulting in greater complexity in managing these relationships". Some important hurdles in measuring social change are temporal dimensions, multi-causality and non-quantifiability.

Social Entrepreneurship as Innovation

In most definitions of social entrepreneurship, researchers mainly focused on the *innovative disposition*. In this section, we elaborate the innovation concept with different examples. In particular, social entrepreneurship did not offer only innovative product/services completely but offered expansion or replication of available products/services which is socially desirable and did not have any economic benefit. Following table indicated the role of innovation in diverse sectors for social entrepreneurship:

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Table 3: Role of Innovation in Social Entrepreneurship

	Core Innovation Pattern	**Mobilizing Assets and Capacities of Poor** Medium to High Level	**Emphasis on Continuous Learning** Medium to High Level
BRAC	Groups in village who are working to resolve issues while offering different support for village development.	Having specific attention towards women for building local capacities and organizations for self-help.	Building learning organization system for individuals and/or organizations by offering different programs.
Grameen Bank	Offered micro-credit services for low income families for their development and generate their own income.	Focused on marginalized and poor people to actively participate in small businesses especially for women.	Systematic investment in staffs' learning an development.
Greenbelt Movement	Offered civic education programs and planting trees to build self-help activities among local bodies and organizations.	Focused on capacity building among villagers to resolve remedies like deforestation.	Organizational learning, commitment, staff development and substantial investment in village groups.
Highlander Center	Use adult education as an important tool to confront abusive elites, civil rights groups, organize local unions and empowerment.	Organize an effective campaign for the betterment of marginalized civil and labor rights through participatory adult education.	Less systematic investment. And commitment for organizational learning.
Plan Puebla	Offered agriculture products for maize production and work for survivor of people and their income.	Utilizing technology in increasing productivity for the farmers and emphasize on resources and outside experts for further improvement.	Staff and participating farmer commitment to learning about agriculture.

Post-Modernism Matrix

Measurement and formulation of social entrepreneurship based on the post-modernism practices because of it based on past, present and also point out future's aspect of social entrepreneurship. Ely (1999) claimed that, "post modernization is a concept of a philosophy of change. Posing questions is the fundamental task of philosophy". The theories on postmodern syntheses on various view point with shared themes that include concern for people, access to global resources, rapid change and global enterprise. Since post-modernism act in pluralistic view, Solomon (2000) contended that "… as such, post-modernism embraces an eclectic combination of ideas and resources, constructed knowledge, subjective truth, indispensability of communication, dynamicand complex systems, and multiple roles for individuals". In order to measure overall organizational performance, the evaluation of social entrepreneurship should based on non-financial (NFM) and financial measures (FM). The degree of expectations with NFM and FM with post-modernism varied at different level i.e., FM is less amenable with post-modernism as compared to NFM (for more classification see table # 04). Various researchers put strong argument in favor of NFM while measuring organizational performance evaluation with financial measures. For reference, Kaplan and Norton (2013) noted that "the inclusion of NFM has the potential to improve the long-term effectiveness of the organization". But some researchers also had different argument with respect to NFM as it should not include in measuring accounting standards and performance (Kaplan and Norton, 1996). Haque et al., (2007) provided more relevant disposition to include NFM in measuring performance based on 11 factors includes strategic orientation, organizational characteristics, competitors,

professional roles, corporate culture, executive managers, regulatory control factors, best practices, external institutional pressures, economic constraints and accounting standards.

Table 4: Social Media Matrix, Performance Measures and Post Modernism

Post Modernism	*Non-Financial Measures (NFM)*	*Financial Measures (FM)*	*Social Business and FM & NFM*
Pluralistic view	Multiple views	Limited	FM and NFM
Eclecticism	Multiple disciplines	One discipline	NFM
Knowledge	Judgment based	Rules based	FM and NFM
Truth	Subjective	Rational	FM and NFM
Language	Social	Economic	FM and NFM
Communication	All transactions	Financial transactions	FM and NFM
Complexity	Fuzzy and uncertain	Precise and defined	FM and NFM
Self	Pluralistic role	Singular role	NFM

CONCLUDING REMARKS

Dart (2004) argued that "the rise of the modern corporation at the dawn of the 20th century, for-profit businesses have predominantly been concerned with the creation of economic value, to carry on business for a profit". They also contended that the predominant legal framework of these organizations is "ownership model" and stakeholder interest had primacy. The capitalist system and profit business is consistent with the theory of Milton Friedman (1970) who argued that the only social responsibility of an organization is to increase shareholder wealth whereas other stakeholders include customers, employees and environment should not have direct consideration. On the other hand side, Brock et al., (2008) explained the extended view of social entrepreneurship as "considers social innovation outside of the traditional non-profit framework whereas in conventional framework, the organizational landscape is bifurcated". They also noted that the organization is non-profit venture who purist in social value creation is answerable to stakeholder and an organization operated for-profit having focus on creation of economic value is accountable to shareholders or owners. In recent years, tremendous shifts occurred in this dichotomy due to blurring changes in the difference thoughts about social value creation and economic value creation.

Shaw and Carter (2007) asserted that social entrepreneurs are fully committed to work for social values, create and spend on innovative ideas that are not based in vested interests. Whereas businesses entrepreneurs are only seek to adopt an ethical approach to the management of their business, there is no evidence within the entrepreneurship trait literature to suggest that business entrepreneurs can be identified by strong ethical values. The other major difference is based on innovativeness of business idea/operations. Leadbeater (1997) stated that "social entrepreneurs will be one of the most important sources of innovation. Social entrepreneurs identify under-utilized resources – people, buildings, equipment – and find ways of putting them to use to satisfy unmet social needs". These arguments put strong influence of community towards social entrepreneurship (Wenger, McDermott, and Snyder 2002). As Dacin et al., (2010) suggested that "social business is shifting out of first gear, it is a challenging and stimulating topic to explore and offers great potential to make meaningful contributions and discoveries". Researchers and practitioners working in social entrepreneurship can glean significant thoughts after examining the conventional entrepreneurship, cultural entrepreneurship, institutional entrepreneurship, resource mobilization and entrepreneurial failure.

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