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Kharkar Ali, Thane West, Thane, Maharashtra-400601, India.

Social Entrepreneurship

Prof. Preetam Gupte
(MSc-THM) (H.O.D.),
Sahyog College of Management Studies,
Thane, India.

Abstract:

While people might be freely perceived as friendly business visionaries for their commitments to improve the government assistance of networks, the field of social business venture keeps on battling to acquire scholarly authenticity. Social entrepreneurship is a term looking for a decent definition. The current utilization of the term appears to be unclear and boundless; it needs limits to separate its capacity. The absence of a typical definition impedes examination and brings up issues about which social or benefit making exercises fall inside the range of social business. To turn into a significant stream in the business writing, social business should be appropriately characterized and it requires a hypothetical system that joins it to the hypothesis of business.

Social business is an engaging develop absolutely in light of the fact that it holds such high guarantee. In the event that guarantee isn't satisfied on the grounds that too much "non entrepreneurial" endeavors are remembered for the definition, at that point social business venture will fall into offensiveness, and the bit of genuine social business venture will be lost. Due to this threat, we accept that we need a lot keener meaning of social business venture, one that empowers us to decide the degree to which an action is constantly not "in the tent." Our objective isn't to make a harmful examination between the commitments made by customary social assistance associations and the consequences of social business, however essentially to feature what separates them.

Social business visionaries join trade and social issues in a manner that improves the existences of individuals associated with the reason. They don't quantify their accomplishment as far as benefit alone – accomplishment to social business visionaries implies that they have improved the world, anyway they characterize that.

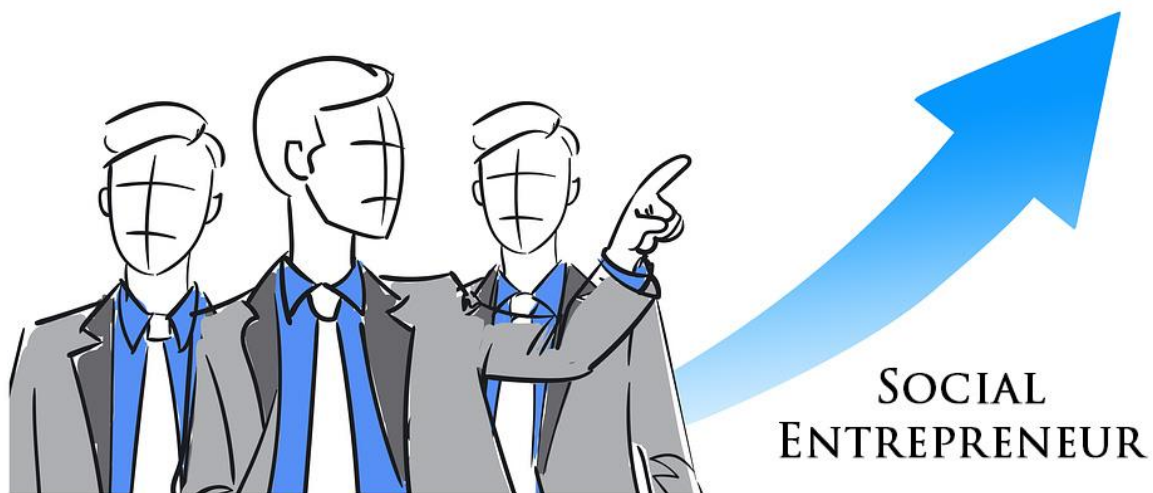
Past that, nonetheless, there are varying conclusions about what establishes social business. Some accept the definition applies just to organizations that bring in cash and work toward improving an assigned issue by offering something to customers. Others say entrepreneurs who work to take care of a social issue utilizing award or government cash are likewise friendly business visionaries. This article expands on the writing to characterize social business, talks about the limits of socially-situated pioneering exercises, and positions the social business visionary in the range of business venture.

LITERATURE REVIEW

Social entrepreneurship as a practice to integrate the economy creating social value has a long tradition and a global one in front of you. We, social entrepreneurship is closely associated with growth Interest in phenomena among the elite. Entrepreneurship Economic growth, innovation, and alleviate poverty. And awareness of entrepreneurship is required. Suspicious in many developing countries the least studied. Entrepreneurship can affect the economy it grows in different ways. They may introduce something important Innovation by entering the market with new products production process.

RESEARCH METHODOLOGY

The study is based on secondary data. Secondary data is collected mainly from the journals, articles, books and related websites.

I. INTRODUCTION

The emerging field of social entrepreneurship is developing rapidly and attracting more and more attention from many sectors. The term itself often appears in the media, is quoted by public officials, is common on university campuses, and provides information on the strategies of several well-known social sector organizations, including Ashoka and the Schwab and Skoll foundations.

Most economists and scientists support the idea that entrepreneurship is becoming a decisive factor in the development and well-being of society. Whether entrepreneurship is practiced in an economy based on factors, efficiency, or innovation (Porter et al., 2002), the end results continue to show: i) lower unemployment; ii) an increasing trend towards innovation; and iii) accelerated structural changes in the economy. Entrepreneurship offers new competition and as such contributes to increased productivity and healthy economic competitiveness (UNCTAD, 2004).

Social entrepreneurship is an area in which entrepreneurs customize their activities in such a way that they are directly related to the ultimate goal of creating social value. In doing so, they often act with little or no intention of gaining personal gain. A social businessperson “combines the fervour of a social mission with a picture of business-like discipline, innovation, and determination unremarkably related to, as an example, the sophisticated pioneers of semiconductor Valley” (Dees, 1998).

The meaning of the term social entrepreneur needs to be better defined. How is social entrepreneur different from other entrepreneurs? What is the difference between social entrepreneurs and social worker managers? What constitutes social entrepreneurship and what does not constitute?

According to our research, we first reviewed some of the literature discussing the definition of entrepreneurship, and then provided a clear and concise definition of social entrepreneurship. Next, we identify the unique characteristics of social entrepreneurs and suggest the boundaries of social entrepreneurs.

II. START FROM ENTREPRENEURSHIP

Any definition of the term "social entrepreneurship" must begin with the term "entrepreneurship". The word "society" only modifies the entrepreneurial spirit. If entrepreneurship does not have a clear meaning, then using social to modify it will not have much effect.

The term entrepreneurship is a mixed blessing. On the positive side, it means a special, innate ability to perceive opportunities and take actions, combining out-of-the-box thinking with unique brand determination to create or bring new things to the world thing. The negative side is that entrepreneurship is an afterthought, because entrepreneurial activities take a while to show real impact.

What's interesting is that we don't call those who exhibit all the personal characteristics of an entrepreneur—opportunity perception, out-of-the-box thinking, and determination—but those who fail miserably in his or her adventure as entrepreneurs; we Call him or her a business loser. Even Red Hat software celebrities like Bob Young are called "serial entrepreneurs" only after his first success; in other words, all his previous failures are only called "serial entrepreneurs" after his first success. Work for serial entrepreneurs. The problem with ex post definitions is that they are often unclear. It's just harder to catch unproven things. Entrepreneurs can of course claim to be one of them, but without at least one level, it will be difficult for self-proclaimed entrepreneurs to convince investors to place bets. In turn, these investors must be willing to take greater risks because they assess the credibility of potential entrepreneurs.

Within the "earned earnings" version – wherein the social entrepreneur makes money by way of promoting a few factor – the company's customers understand that their buy will assist a said cause, whether or not it's imparting cleaning soap to children in want so hand washing can shield them from sicknesses or selling whistles to assist sell peace within the Congo.

Human beings are frequently attracted to agencies that use a social entrepreneurship version because they're helping to remedy a social hassle after they invest in something they want or want.

YOURSTORY

DIMENSIONS OF SOCIAL ENTREPRENEURSHIP

COMPONENTS	Social mission, innovative and sustainable solutions, entrepreneurial strategies
MINDSET: EFFECTUAL REASONING	Start with existing resources, risk management through affordable loss, collaborative relationships, open mindedness, act on what can be controlled
TYPES OF SOCIAL ENTREPRENEURS	Local changemakers, public goods providers, constructive opportunists, social transformers, ecosystem builders
BUSINESS MODELS	Cross-subsidisation, financed purchase, micro-finance, pay-per-use, no-frills offering, para-skilling, shared channels, aggregated market linkage, supply-demand matching, skilling
ORGANISATIONAL MODELS	Mission-driven NGO, revenue-generating social venture, hybrid venture, social enterprise, socially-responsible business
SCALE STRATEGIES	Scale up, scale out, scale deep, scale vertically

III. DEFINITION

The definition by our understanding towards the topic will reduce the persistently perceived uncertainty in this area, define the scope of related research, and accelerate the advancement of social entrepreneurship as a legitimate area of academic research.

A social entrepreneur is a mission-oriented individual who uses a series of entrepreneurial behaviors to provide social value to disadvantaged groups through an economically independent, self-sufficient or sustainable entrepreneur-oriented entity.

This definition combines four elements that distinguish social entrepreneurship from other forms of entrepreneurship. Social entrepreneur:

1. It is mission-led. They are dedicated to fulfilling their mission of providing social value to poorly serviced people.

2. Act as an entrepreneur through a combination of features that sets you apart from other types of entrepreneurs.
3. Act within an entrepreneurial organization with a culture of innovation and openness.
4. Act within an economically independent organization that plans and implements income strategies. The purpose is to provide the intended social value while maintaining financial self-sufficiency. This is achieved by combining social and profit-oriented activities to achieve self-sufficiency, reduce reliance on donations and government funding, and increase the likelihood of expanding the provision of proposed social value. (Bacq et al., 2011).

IV. CHARACTERISTICS OF PROFIT-ORIENTED ENTREPRENEURS AND SOCIAL ENTREPRENEURS

Unique characteristics of the profit-oriented entrepreneur	Characteristics common to both types	Unique characteristics of the social entrepreneur
<ul style="list-style-type: none"> • High achiever • Risk bearer • Organizer • Strategic thinker • Value creator • Holistic • Arbitrageur 	<ul style="list-style-type: none"> • Innovator • Dedicated • Initiative taker • Leader • Opportunity alert • Persistent • Committed 	<ul style="list-style-type: none"> • Mission leader • Emotionally charged • Change agent • Opinion leader • Social value creator • Socially alert • Manager • Visionary • Highly accountable

V. EXAMPLE OF SOCIAL ENTREPRENEUR IN INDIA

Some of the lesser-known social entrepreneurs of today are:

- **Madhav Chavan:** is a social activist and entrepreneur. He is the co-founder and CEO of the educational non-profit, Pratham. He also started the Read India campaign, which aims to teach basic reading, writing and arithmetic to underprivileged children across India. Pratham has been recognized by the Kravis Prize and the Skoll Award for its innovativeness and leadership as a social entrepreneurial organization in the area of education.



- **Shirish Apte:** Shirish Apte has successfully rejuvenated a traditional water system in Maharashtra that is caught between the Malguzars (the local zamindars, or landlords) and the state government; the Malguzari tanks were left to die many years ago. Apte decided to change the situation and, since 2008, he has been successfully rejuvenating these tanks. His efforts and hard work have made the district administration restore 21 more such tanks.



- **Jeroo Billimoria:** She is one of the accomplished and renowned social entrepreneur and the founder of several international NGOs who supervises for the betterment of society. She even initiated the Childline Program that aims to provide help in form of healthcare and police assistance, especially to the abandoned children.



- **Ria Sharma:** is a social activist who graduated from Leeds College of Art, UK. She is the founder of world's first rehabilitation center for acid attack survivors. Ria also founded Make Love Not Scars NGO in 2014, which is a rehabilitation center for acid attack survivors which are mostly women in India. It is the crowd-funded organization where it teams up to reach volunteers and funders through a social media platform. Ria was awarded the British Council's Social Impact Award in the year 2016.



- **Hanumappa Sudarshan:** He is one of the most admired tribal rights' activists. His dedication and pursuits towards assisting the poor section of the Indian society made him an honorable recipient of the prestigious Padma Shri and the Right Livelihood Awards. Hanumappa also founded the Vivekananda Girijana Kalyana Kendra in the year 1980 for the integrated development of the tribal population in the state of Karnataka. He is the Secretary and Founder of the Karuna Trust that is focused on promoting development in rural areas in Karnataka and Arunachal Pradesh.



At the most basic level, social entrepreneurship is doing business for social causes. It can also be called selfless entrepreneurship. They don't just measure their success by profit-the success of social entrepreneur's means that they have improved the world, no matter how they define it.

Top social entrepreneurs from India are driven by individuals and a strong desire to change people's lives and their necessities, rather than waiting for others to bring these reforms. As new social entrepreneurs follow their own path in their own way, India's future becomes brighter.

VI. NEED OF SOCIAL ENTREPRENEUR IN INDIA

As a growing economy, India today needs many social entrepreneurs. Creating and implementing effective, innovative and sustainable solutions to combat social and environmental challenges requires revolutions from people in different disciplines. These solutions include services and products as commercial or non-commercial initiatives. India has many social solutions to the most pressing social problems of society in the areas of hygiene, education, water conservation, gender bias, primary health, female pesticides, carbon emissions and other environmental issues. I need an entrepreneur. These issues are persistent in nature and require urgent resolution.

In India, social entrepreneurs face some key issues. For example, companies need a strong and solid business plan to help achieve milestones. The rigor of formulating and following plans based on market realities and customer insights is crucial. They need the support of lawyers, chartered accountants, and senior entrepreneurs to help them develop good business plans. We have all heard of a great social enterprise doing well, but only in a specific area. The main reason for their inability to expand is the lack of funds or the limited bandwidth of the founders. I call on the readers of this article to do all they can to strengthen the power of social entrepreneurs.

VII. OPPORTUNITIES

Social entrepreneurs have created organizations that complement and replace missing actions with national and international relief activities. India has many untapped natural resources. Human resources, agricultural products, forest products and rural market potential, capital accumulation are some of the resources that are heavily used. It is necessary to use the enormous untapped resources of our country and direct them to accelerate the overall human development. It is the purposeful activity of an individual and a group or group of related persons to carry out economic activities to expand economic opportunities. They are seen as an important element of the development strategy. Economic development in a country can play a social and political role in local job creation, balanced regional development, and increased income among the poor, thereby contributing to positive change among people.

As we have seen in the past decade, start-ups have emerged in large numbers to solve a series of problems of cross-industry innovation. Technology is the focus and continues to remain unchanged, creating a large and enthusiastic customer base, which attracts sufficient investor funds. Among them, one sector is still neglected, namely the social sector. Although healthcare and energy have played their role in attracting investor interest and raising funds, many other industries still struggle to gain attention and support.

First we will study India's problem areas, some of which are listed the following:

1. Employment of knowledgeable youth-many of us the way the curriculum is designed does not cater to the needs of the industry.
2. Healthcare-affordability
3. Urban and Rural Environmental Sanitation
4. Utilize renewable energy
5. Nutrition and food for the poor.
6. Affordable housing.
7. Agriculture

VIII. CHALLENGES

That is said, research shows that attitude towards Entrepreneurship and entrepreneurship are important factors determines the growth of national entrepreneurs, but talks as for Indian culture, we continue to maintain a risk-averse attitude.

As the government changes, policies sometimes change a lot. Social entrepreneurship, just like any other branch of society entrepreneurship also faces challenges. All the challenges are controllable or uncontrollable, but all challenges it is controllable.

When social; entrepreneurs strive to bring about social change and they face many obstacles. Social entrepreneurs face the following challenges:

- Support for businessmen
- Government approval
- Product maintenance
- Retaining employees

- Competition with others
- Improvement of awareness
- Business communication
- Ideas to attract donors
- Remote work
- Recruitment
- Find time
- Get funding
- Financing
- Support for family and friends
- Acquisition of skilled employees
- Policy issues

IX. CONCLUSION

Since the past few decades, India's economic growth has accelerated significantly. But what is frustrating is that social, economic and environmental problems are increasing year by year, which requires the widespread application of multidisciplinary methods and entrepreneurial energy in all sectors. As mentioned earlier, India allows increased social entrepreneurship and allows social entrepreneurs to try to find economic solutions for all sectors of society. The challenges faced by social entrepreneurs include communicating business ideas, working remotely, obtaining funding, government approvals, competition from others, acquiring technology, raising awareness, and acquiring skilled workers.

Changes in the technological and political environment will intensify competition. Social entrepreneurs must be more dynamic and creative. Here are some suggestions for Indian social entrepreneurs to achieve their goals:

- 1) Social entrepreneurs need to motivate educational institutions to develop curriculums. Teach students the habits of social entrepreneurship.
- 2) Social ventures need to educate and be aware of the market standards that have been set. Next network approach. This may increase the demand for their goods and services.
- 3) Regional disparities and imbalances should be reduced by social growth Entrepreneurship that can balance growth can solve social problems of a large population and national health.

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