

Social Entrepreneurship - I



Unit - I

Fundamentals of Social Entrepreneurship

- Concept of Social entrepreneur & entrepreneurship
 - Evolution
 - Need
 - Major Functions
- Difference between Social and Commercial entrepreneurs
 - Areas of social entrepreneurship

Unit - II

Women Entrepreneurship

- Concept
- Functions
- Problems
- Development of women entrepreneurship in India
 - Role of women associations

Unit - III

Rural Entrepreneurship

- Concept
 - Need
- Problems
 - NGO & Rural entrepreneurship
- Development of rural entrepreneurship in India

Unit - IV

Trends in Social Entrepreneurship

- Major challenges
- Major opportunities
- Role of government for growth of social entrepreneurship in country
- Global trends in social entrepreneurship
 - Contribution of Successful Social entrepreneurs of India and abroad

- **Introduction**

We all know that entrepreneurship is a concerted effort at attempting to assemble resources including innovations, finance and business acumen in an effort to transform opportunities into economic goods. This may result in new organizations or may be part of revitalizing mature organizations in response to a perceived opportunity.

The most obvious form of entrepreneurship is that of starting new business. However, in recent years, the term has been extended to include social and political forms of entrepreneurial activity.

Entrepreneurship ranges in scale from solo projects to major undertakings creating many job opportunities. Many kinds of organizations now exist to support would-be entrepreneurs, including specialized government agencies, business incubators, science parks, and some NGOs.

Lately more comprehensive approaches to entrepreneurship as a specific mindset have emerged resulting in entrepreneurial initiatives in the form of social entrepreneurship, political entrepreneurship, or knowledge entrepreneurship.

Social entrepreneurship is not merely an extension of Corporate Social Responsibility (CSR) as some people would want us to believe, rather, it is a conscious effort to contribute to a Social cause and the business enterprise is merely a medium for achieving the end results.

SOCIAL

ENTREPRENEUR

Social Entrepreneur

- Social entrepreneurs are people who have noticed a need in their community or somewhere in the world, and have come up with a way of remedying that issue through the application of market principles. The remedy could be creative, innovative, “out of the box,” etc... since most entrepreneurs tend to think in this manner.

In general, social entrepreneurs did not start out with the goal of making money, but in the long run, switch to a for-profit business. Anecdotal evidence indicates that many social entrepreneurs are faced with an issue in their youth that motivates them to do something about the problem in adulthood, such as poverty, sanitation, etc.

- A social entrepreneur is someone who recognizes a social problem and uses entrepreneurial principles to organize, create, and manage a venture to make social change.
- Whereas a business entrepreneur typically measures performance in profit and return, a social entrepreneur assesses success in terms of the impact s/he has on society as well as in profit and return. While social entrepreneurs often work through nonprofits and citizen groups, many now are working in the private and governmental sectors and making important impacts on society.

- Social entrepreneurs are individuals with innovative solutions to society's most pressing social problems.
- They are ambitious and persistent, tackling major social issues and offering new ideas for wide-scale change.

Rather than leaving societal needs to the government or business sectors, social entrepreneurs find what is not working and solve the problem by changing the system, spreading the solution, and persuading entire societies to take new leaps.

The main aim of social entrepreneurship as well as a social enterprise is to further social and environmental goals for a good cause.

Although social entrepreneurs often are associated with nonprofits, this need not be incompatible with making a profit. Social enterprises are for 'more-than-profit,' using business models that combine a revenue-generating business with a social-value-generating structure or component.

Social entrepreneurs in the twenty-first century will redefine entrepreneurship as we know it, due to their progressive business models.

- **Social entrepreneurs are individuals with innovative solutions to society's most pressing social problems. They are ambitious and persistent, tackling major social issues and offering new ideas for wide-scale change.**

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

- A social entrepreneur is someone who recognizes a social problem and uses entrepreneurial principles to organize, create, and manage a venture to make social change. Whereas a business entrepreneur typically measures performance in profit and return, a social entrepreneur assesses success in terms of the impact s/he has on society as well as in profit and return.
- While social entrepreneurs often work through nonprofits and citizen groups, many now are working in the private and governmental sectors and making important impacts on society.

- **Social entrepreneurs often seem to be possessed by their ideas, committing their lives to changing the direction of their field. They are both visionaries and ultimate realists, concerned with the practical implementation of their vision above all else.**

- *The social entrepreneur is a mission-driven individual who uses a set of entrepreneurial behaviour to deliver a social value to the less privileged, all through an entrepreneurially oriented entity that is financially independent, self-sufficient, or sustainable.*

This definition combines four factors that make social entrepreneurship distinct from other forms of entrepreneurship. Social entrepreneurs:

- **are *mission-driven*.** They are dedicated to serve their mission of delivering a social value to the underserved.
- **act *entrepreneurially*** through a combination of characteristics that set them apart from other types of entrepreneurs .
- **act within *entrepreneurially oriented organizations*** that have a strong culture of innovation and openness.
- **act within *financially independent organizations*** that plan and execute earned-income strategies. The objective is to deliver the intended social value while remaining financially self-sufficient. This is achieved by blending social and profit-oriented activities to achieve self-sufficiency, reduce reliance on donations and government funding, and increase the potential of expanding the delivery of proposed social value

- In India, a social entrepreneur can be a person, who is the founder, co-founder or a chief functionary (may be president, secretary, treasurer, chief executive officer (CEO), or chairman) of a social enterprise, which primarily is a NGO, which raises funds through some services (often fund raising events and community activities) and occasionally products.

Examples of social entrepreneurs in India.

- Rippan Kapur of Child Rights and You,
- Jyotindra Nath of Youth United,
- Vinoba Bhave - Founder and leader of the Land Gift Movement
- Ela Bhatt - Founder of the Self-Employed Women's Association (SEWA) and the SEWA Co-operative Bank,
- Dr. Verghese Kurien- Founder of the AMUL Dairy Project,
- Bunker Roy-Founder of Barefoot College, which promotes rural development through innovative education programs,
- Sri Sri Ravi Shankar – Founder of Art of Living Foundation and International Association for Human Values,
- Ramaswamy Elango -Village Panchyat President, Kutumbakam in Tamil Nadu,
- Dr Ashok Khosla, OBE - Chairman & Founder of Development Alternatives Group, New Delhi

- However, examples of successful social projects like **AMUL or SEWA** are few and far between. With the slowdown taking the shine off urban, higher-income target markets, organisations focusing on ‘**bottom of the pyramid**’ audiences have become a reality. But the days of easy funding are over. Given the employment squeeze, it would be natural for aspiring social entrepreneurs to stick to their secure jobs instead. Surprisingly, they continue to launch social enterprises with a vengeance.

A social entrepreneur is a leader or pragmatic visionary who:

- **Achieves large scale, systemic and sustainable social change through a new invention, a different approach, a more rigorous application of known technologies or strategies, or a combination of these.**
- **Focuses first and foremost on the social and/or ecological value creation and tries to optimize the financial value creation.**
- **Innovates by finding a new product, a new service, or a new approach to a social problem.**
- **Continuously refines and adapts approach in response to feedback.**
- **Combines the characteristics represented by Richard Branson and Mother Teresa.**

- Each social entrepreneur presents ideas that are user-friendly, understandable, ethical, and engage widespread support in order to maximize the number of local people that will stand up, seize their idea, and implement with it.
- In other words, every leading social entrepreneur is a mass recruiter of local change makers-a role model proving that citizens who channel their passion into action can do almost anything.

Social entrepreneurs share some common traits including:

- An unwavering belief in the innate capacity of all people to contribute meaningfully to economic and social development. A driving passion to make that happen.
- A practical but innovative stance to a social problem, often using market principles and forces, coupled with dogged determination, that allows them to break away from constraints imposed by ideology or field of discipline, and pushes them to take risks that others wouldn't dare.

- **A zeal to measure and monitor their impact.** Entrepreneurs have high standards, particularly in relation to their own organization's efforts and in response to the communities with which they engage. Data, both quantitative and qualitative, are their key tools, guiding continuous feedback and improvement.
- **A healthy impatience.** Social entrepreneur cannot sit back and wait for change to happen – they are the change drivers.

- The terms social entrepreneur and social entrepreneurship were used first in the literature on social change in the 1960 and 1970s.
- The terms came into widespread use in the 1980s and 1990s promoted by Bill Drayton the founder of Ashoka: Innovators for the Public, and others such as Charles Leadbeater.
- From the 1950s to the 1990s Michael Young was a leading promoter of social enterprise and in the 1980s was described by Professor Daniel Bell at Harvard as 'the world's most successful entrepreneur of social enterprises' because of his role in creating more than sixty new organizations worldwide, including a series of Schools for Social Entrepreneurs in the UK.

- Although the terms are relatively new, social entrepreneurs and social entrepreneurship can be found throughout history.
- A list of a few historically noteworthy people whose work exemplifies classic "social entrepreneurship" might include Florence Nightingale (founder of the first nursing school and developer of modern nursing practices), Robert Owen (founder of the cooperative movement), and Vinoba Bhave (founder of India's Land Gift Movement).
- During the nineteenth and twentieth centuries some of 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.

- 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 improvement.
- Social entrepreneurs see and seize opportunities to produce large-scale, positive social change.
- Social entrepreneurs demonstrate all the characteristics of the business entrepreneur: Possessed by an innovative idea, they are driven, focused and unrelenting in their determination to produce results.

- They must also be exceptionally skilled at identifying and mobilizing resources.
- Process of creating value by bringing together a unique package of resources to exploit an opportunity, in pursuit of high social returns

The logo consists of a circular emblem where the segments of a globe are represented by hands of various colors (yellow, orange, teal, grey) joined together. The word "SOCIAL" is written in a large, dark blue, sans-serif font, with the emblem acting as the letter 'O'. Below it, the word "ENTREPRENEURSHIP" is written in a smaller, dark blue, sans-serif font.

SOCIAL

ENTREPRENEURSHIP

Social entrepreneurship is the recognition of a social problem and the uses of entrepreneurial principles to organise, create and manage a social venture to achieve a desired social change.

Social entrepreneurship is:

- **About applying practical, innovative and sustainable approaches to benefit society in general, with an emphasis on those who are marginalized and poor.**
- **A term that captures a unique approach to economic and social problems, an approach that cuts across sectors and disciplines, grounded in certain values and processes that are common to each social entrepreneur, independent of whether his/ her area of focus has been education, health, welfare reform, human rights, workers' rights, environment, economic development, agriculture, etc., or whether the organizations they set up are non-profit or for-profit entities.**

Social Entrepreneurship is the use of business practices such as business planning, project management, marketing and sales, for advancing social causes. In short, social entrepreneurship is about: creating business models revolving around low-cost products and services to resolve social inequities.

- The evolution of Social Entrepreneurship
- Early beginnings

The story of the entrepreneurship in India is full of ups and downs. During the early British era, the entrepreneur was seen more as a broker or money lender, bound by caste affiliations, religious, cultural and social forces right from the philosophy of dharma down to the joint family system. Entrepreneurship as we understand it today was not initially developed from this social segment.

In addition, a number of political, economic factors too had an inhibiting effect on the spirit of enterprise among Indians in those times.

Some of these were a lack of political unity and stability, the absence of effective communication systems, the existence of regulatory barriers and oppressive tax policies, and the prevalence of varied currency systems – all these combined together to restrict the growth of entrepreneurship until around the third decade of the 19th century.

The religious system of education and the low social esteem accorded to business were other potent forces that discouraged the advancement of large scale commercial ventures in pre-independence India

- The growth phase

The first half of this century witnessed a gradual change for the better to the prevailing scenario. During this period, there was a growing tendency among the locals to take to business. The spread of secular education, surge in nationalist feelings and social reform movements would have given a boost to this phase of the emergence of entrepreneurship in the country.

Moreover, the two world wars and the enormous business opportunities they created for the growth of industrial ventures brought about a radical change in the attitudes of the public in favor of industrial entrepreneurship and broadened the vision of Indian businessmen.

Independent India could now claim to have created a conducive climate for the spread of entrepreneurship. It is in this perspective that the later evolution and growth of entrepreneurship in India has to be understood.

Social entrepreneurs have been around since human beings started to form social Communities, but the concept of social entrepreneurship is part of a more recent and larger story. It emerged at a specific historical juncture around the 1980s as business and society reorganized along entrepreneurial lines.

The **four phases** in the recent evolution of social entrepreneurship can be classified in the following manner:

- The first phase or period was around 1980 and is best represented by the founding of Ashoka by Bill Drayton in 1980 to develop and legitimize the field of social entrepreneurship. Thanks to this initial push, a growing number of social entrepreneurs around the world started to recognize themselves as such, and a global fellowship started emerging.

- The second phase occurred soon after the first. In a sense, the two were part of the same wave of the early 80s in which men and women around the world began coming together to respond to the increasingly visible and growing gap between the haves and the have-nots.

Social entrepreneurs, like many other people who came together to address public sector shortcomings, respond to these gaps. But the difference between social entrepreneurs and other well meaning people wanting to do good to society is the way they go about it.

- Unlike the later, social entrepreneurs rather than just offering simple responses to basic needs in addition, provide practical, transformational solutions to change the systems and patterns that keep people poor.

They also offer solutions instead of merely joining the throngs of protesters on the streets advocating change. Social entrepreneurs are the new social architects drawing up and testing the blueprint for a different way of creating a new world – and proving that it can be done.

- The third phase that fed into the evolution of social entrepreneurship is related to Corporate Social Responsibility – the concept emerging in the early 1990s that holds that the business of business is not just increasing shareholder value. Rather, companies must embody transparency and ethical behaviour, respect for stakeholder groups and a commitment to add economic, social and environmental value.

CSR, as it is known, was much less the result of an internal decision on the part of companies as it was a response to the popular movement led by the organized citizen sector and consumer groups and empowered by internet technologies that forced business to acknowledge that its shareholder value was tied to its ability to measure and reduce negative environmental and social impacts, and to maximize positive impact.

Another remarkable occurrence was that some social entrepreneurs were turning the concept of Corporate Social Responsibility on its head.

Rather than setting up a business to generate profit first and then trying to make it socially and environmentally responsible, they felt it would be a great idea to start out with the premise that the bottom line is social and environmental transformation, and then build for-profit activities around making that happen.

Quite a number of social entrepreneurs have done exactly that – paving the way for the Social Corporation of the 21st century.

- The fourth phase began around the same time in the early 1990s. The search to prove that one non-profit was a more effective investment than another was best accomplished by the establishment of clear measurable goals, benchmarks and outcomes so that such comparisons could be made.

This occurred among foundations, philanthropists and not-for-profit ventures influenced by business approaches drawn primarily from the world of venture capital. Social entrepreneurs embraced this challenge.

Over the last three decades, social entrepreneurship has continued to evolve – partly influenced by these moments, but more often than not, seizing the opportunities presented by them to further position their initiatives.

By the end of the 20th century, the term social entrepreneurship had started to become synonymous with development.

Social Entrepreneurship in the 19th Century

- Although Bill Drayton's Ashoka (established in 1980) is just 32 years old, while the concept of social entrepreneurship is centuries old. The pioneers of social entrepreneurship in the 19th Century include many renowned personalities in history. Some of them are:
- Robert Owen (1771-1858): A mill owner was a pioneer in improving working conditions at factories. He laid the foundation of the cooperative movement by opening a store for factory workers to buy goods of sound quality at little more than wholesale cost and restricting the sale of alcohol. He was also the founder of infant childcare in Great Britain.

- Florence Nightingale (1820-1910)

The most famous social entrepreneur in history, she founded the world's first nursing school and developed modern nursing practices.

- Henry Durant (1829-1910)

A French businessman, who witnessed first hand the suffering of soldiers in the Austro-Sardinian War of 1859, lobbied for national voluntary relief organizations to help nurse wounded soldiers during war and for development of international treaties to guarantee protection of medicos and those wounded on the battlefield. His efforts led to the establishment of the International Red Cross.

- William Booth (1829-1912)

William and his wife Catherine established the East London Christian Mission in 1865 to perform evangelical, social, and charitable work and to bring the Christian message to the poor, destitute, and hungry by meeting both their physical and spiritual needs. In 1878, he reorganized the mission along military lines and called it “The Salvation Army,” open to all regardless of race, color, or creed.

- Frederick Law Olmstead (1822-1903)

He espoused the "City Beautiful" movement aimed at transforming cities with open space, and developed many famous urban parks such as Rock Creek Park in Washington D.C. and Boston's Emerald Necklace. His efforts were instrumental in changing the very concept of cities from primary centers of commerce to "nice places to live and work."

Social Entrepreneurship in the Early 20th Century

- **Social Entrepreneurship in the early 20th Century remained more or less a continuation of the movement that started in the 18th Century.**
- **Some of the leading luminaries of social entrepreneurship in the early 20th Century are:**

- Dr. Maria Montessori (1870-1952)

Established the “Casa dei Bambini” (Children's House) in Rome to further her idea of education reform based on the premise that children teach themselves, unassisted by adults. Her methods evolved into the famous Montessori Method of early childhood education.

- John Muir (1838-1914)

This naturalist, conservationist, inventor, and writer established the Sierra Club and worked with President Roosevelt to establish the U.S. national park system, lobbying against the devastation of the Sierra Nevada caused by ranching. Muir personally involved himself in the establishment of Sequoia, Mount Rainier, Petrified Forest, and Grand Canyon national parks.

- Franklin Delano Roosevelt (1882-1945)

This US President passes as a social entrepreneur for his role in establishing the Tennessee Valley Authority to overcome the effects of the Great Depression. The Tennessee Valley Authority revitalized local economy by harnessing the power of the local rivers to create cheaper energy.

Modern Social Entrepreneurship

- Trends from the preceding two decades show that social entrepreneurs have moved from their traditional philanthropic and charitable moorings to find more effective and sustainable solutions to social problems using the tools from the world of business.

- One of the earliest such modern day social entrepreneurship initiative is **Oxfam or Oxford Committee for Famine Relief** established in 1942 by a group of social activists, and Oxford academics.
- The modern form of corporate based social entrepreneurship, however, starts with Michael Young, who between the 1950s and 1990s created more than sixty new organizations worldwide, including a series of Schools for Social Entrepreneurs in the UK.

- Jeff Skoll, a noted philanthropist and eBay's first president established the Skoll Foundation in 1999 to help people continue or expand their work for social change in various parts of the world. The Skoll Centre for Social Entrepreneurship at the Said Business School at Oxford University supports social entrepreneurship.

Present Day Social Entrepreneurs

- Muhammad Yunus, founder of Microcredit and the Grameen Bank, was awarded the 2006 Nobel Peace Prize.
- Dr. Verghese 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, and Get America Working.

- Sebastien Marot, founder of Friends International.
- Jody Williams, founder of the Nobel Women's Initiative.
- Matt & Jessica Flannery, launched Kiva - the online micro-lending venture.
- Joe Madiath, founder and Executive Director of Gram Vikas.

- Sam Goldman and Ned Tozun, co-founders of D.light 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 Kashf Foundation - Pakistan's third largest microfinance institution.

- Jordan Kassalov, founder of VisionSpring - a social enterprise, helping women create businesses to sell eye glasses to those at the bottom of the pyramid who need them the most.
- Ann Cotton, founder and executive director of CAMFED International - an international organisation dedicated to eradicating poverty in Africa through the education of girls and the empowerment of young women.

NEED -Why social entrepreneurship?

What is the reason for this definite shift from merely doing your own thing and making money to doing something for a common cause and running it as a successful venture? Some suggested reasons could be

- The desire to fulfill a common social need and gain personal satisfaction as well as recognition from society at large.
- A means to serve interests of weaker and unprivileged sections of society and leverage this to existing businesses
- Today's world order realizes that greed does not pay in the longer run, but goodwill does.
- Whatever the reasons, the writing on the wall is very clear that social entrepreneurship is here to stay and it is in fact the way of the future of entrepreneurship.

- **Social entrepreneurship brings out the determination and persistence in people. Just as entrepreneurs change the face of business, social entrepreneurs act as the change agents for society, seizing opportunities others miss and improving systems, inventing new approaches, and creating solutions to change society for the better.**
- **While a business entrepreneur might create entirely new industries, a social entrepreneur comes up with new solutions to social problems and then implements them on a large scale.**

Major Functions of Social Entrepreneurs

- Create and maintain a stable level of employment;
- Create jobs and provide support to socially vulnerable groups;
- Promote development of entrepreneurial skills;
- Compensate countries “narrow places”;
- Create social innovation and change in various areas, including education, health, environment and business development; and
- Reduces poverty.

Corporate Social Entrepreneur

- A corporate social entrepreneur (CSE) is defined as "an employee of the firm who operates in a socially entrepreneurial manner; identifying opportunities for and/ or championing socially responsible activity; in addition to helping the firm achieve its business targets.
- The CSE operates regardless of an organisational context that is pre-disposed towards CSR. This is because the CSE is driven by their dominant self-transcendent (concerned with the welfare of others) as opposed to their self-enhancement personal values. Consequently, the CSE does not necessarily have a formal socially responsible job role, nor do they necessarily have to be in a senior management position to progress their socially responsible agenda."

Differences between Business or Commercial and Social Entrepreneurs

- The ideas of J B Say, Joseph Schumpeter, Peter Drucker and Stevenson, are attractive as they can be as applied to the social sector as the business sector. They describe a mind-set and a kind of behavior that can be manifest anywhere. In a world in which sector boundaries are blurring, this is an advantage.
- One should build the understanding of social entrepreneurship on this strong tradition of entrepreneurship theory and research. Social entrepreneurs are one species in the genus entrepreneur. They are entrepreneurs with a social mission.

- For social entrepreneurs, the social mission is explicit and central. This obviously affects how social entrepreneurs perceive and assess opportunities. Mission-related impact is the central criterion for social entrepreneurs instead of wealth creation.
- Wealth is just a means to an end for social entrepreneurs, while for business entrepreneurs it is a way of measuring value creation. This is because business entrepreneurs are subject to market discipline, which determines in large part whether they are creating value. If they do not shift resources to more economically productive uses, they tend to be driven out of business.

- **Social entrepreneurs operate with an aim of changing the face of society. Be it health, sanitation, education, they are present everywhere.**
- **There are people even who work on bringing about change in the modern innovations because their impact has been detrimental to human life. They thus work towards improving systems, creating new solutions, laying down fair practices. Whereas a business entrepreneur typically measures performance in profit and return, a social entrepreneur focuses on creating social capital. Thus, the main aim of social entrepreneurship is to further social and environmental goals.**

- Certain qualities define the entrepreneur as a subset of business owner. Theorists refer to entrepreneurs alternately as individuals who initiate change and individuals who exploit in-progress change by identifying and seizing opportunities to alter the status quo, despite the risks of early adoption.
- Social entrepreneurs are a type of business entrepreneur rather than a separate category. Whereas typical entrepreneurs improve commercial markets, social entrepreneurs improve social conditions. Several other factors further differentiate social entrepreneurs as under:

- **Commercial entrepreneurship** represents the identification, evaluation, and exploitation of opportunities that result in profits. In contrast, **social entrepreneurship** refers to the identification, evaluation, and exploitation of opportunities that result in social value.
- A **Commercial entrepreneur** may create changes in the society, but that is not the primary purpose of starting the venture. Similarly, a **Social entrepreneur** may generate profits, but it is not the primary reason for starting the venture.

- Another key difference between the social and the commercial entrepreneur is in the meaning of wealth creation. For the commercial entrepreneur, 'wealth' is same as profits, while for the social entrepreneur, however, wealth also encompasses creation / sustenance of the social and environmental capital.

- For the business entrepreneur, value lays in the profit. The entrepreneur and investors expect to reap profit as the product establishes itself in a market that can afford to purchase it.
- The business entrepreneur is accountable to shareholders and other investors for generating these profits. To the social entrepreneur, there's also value in profits, as profits are necessary to support the cause. Thus, value for the social entrepreneur lies in the social benefit to a community or transformation of a community that lacks the resources to fulfill its own needs.

- Despite the differences between social and commercial entrepreneurship, some scholars claim that there exists a continuum for which commercial and social entrepreneurship serve as anchors.
- In other words, organizations can pursue commercial entrepreneurship, social entrepreneurship, or some combination of both. In fact, some scholars even refer to organizations that pursue both commercial and social objectives as *hybrid*. In a sense, then, these hybrids pursue two bottom lines, one of which deals with profits while the other deals with social value.

Unique and Common Characteristics of Profit-oriented 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

AREAS OF SOCIAL ENTREPRENEURSHIP

- **Social business enterprises are active mainly in the social, environmental, human rights and gender equality areas. Social entrepreneurship addresses issues related to- street children; children's health; health insurance for disadvantaged people; housing; educational opportunities; poverty in degraded urban areas; ageing and the elderly; migrants and ethnic minorities; work and employment; climate crisis; pollution problems; clean drinking water; empowerment of women; human rights; gender equality; digital divides.**

- Non-Profit and Public Sector Management:

These organizations extend into many different sectors of domestic and international economies, and business skills are becoming increasingly important in these organizations.

Management positions are typically in areas such as finance, development, operations, and administration.

- International Development:

International development or global development is a concept that lacks a universally accepted definition, but it is most used in a holistic and multi-disciplinary context of human development-the development of greater quality of life for humans.

It therefore encompasses foreign aid, governance, healthcare, education, gender equality, disaster preparedness, infrastructure, economics, human rights, environment, and issues associated with these.

- Organisations working to promote the economic and social well-being of the world's poorest countries, whether through Corporate Social Responsibility in multinational corporations, management of international non-governmental organizations, business and enterprise development in emerging economies, or through traditional and non-traditional forms of finance: public finance, private equity, hedge funds, microfinance etc. International development career paths for MBAs span the entire spectrum from corporate finance to nonprofit.

- Corporate Social Responsibility / Sustainability:

Working within companies to ensure socially and environmentally responsible and sustainable business practices on issues such as social audits and accountability, business ethics, environment, and workplace procedures.

Although some corporations have a corporate social responsibility /Sustainability division, these issues typically arise in management and functional areas such as finance, strategy, operations, and human resources.

- Community Development:

Community development can be both an occupation (such as a community development worker in a local authority) and a way of working with communities. Its key purpose is to build communities based on justice, equality and mutual respect.

- Community development involves changing the relationships between ordinary people and people in positions of power, so that everyone can take part in the issues that affect their lives.
- It starts from the principle that within any community there is a wealth of knowledge and experience which, if used in creative ways, can be channeled into collective action to achieve the communities' desired goals.

- **Community development practitioners work alongside people in communities to help build relationships with key people and organisations and to identify common concerns.**
- **They create opportunities for the community to learn new skills and, by enabling people to act together, community development practitioners help to foster social inclusion and equality.**

- It encompasses a wide range of community based activities and social service provision such as low income housing development, vocational education and counseling, after-school programs, adult literacy programs, financial services, and many more.
- Community Development groups often also pursue commercial real estate development to bring services and jobs into their catchment areas. Some have community organizing activities to influence the allocation government resources to these areas. A few develop micro-enterprises as a job creation tool and a source of revenue.

- Healthcare:

Health care (or healthcare) is the diagnosis, treatment, and prevention of disease, illness, injury, and other physical and mental impairments in humans.

Health care is delivered by practitioners in medicine, chiropractic, dentistry, nursing, pharmacy , allied health, and other care providers.

It refers to the work done in providing primary care, secondary care and tertiary care, as well as in public health.

- The Health Care Industry's functions and services includes-biomedical and pharmaceutical research institutions; healthcare delivery systems such as hospitals, clinics, and medical centers; academic and government policy research organizations; consulting firms; and insurance companies. Within the non-profit sector, jobs for MBAs are typically available in the administration of hospitals, medical clinics, and other health care delivery organizations.
- There is a currently a great need for managers in health care administration, planning, organization, policy, finance, economics, and marketing due to the growing number of partnerships and mergers in the industry.

- Education:

MBA careers in education are varied. School business management covers services ranging from educational consulting to working for educational management organizations, and charter schools (which include for-profit companies and many one-school non-profits).

Opportunities include working in marketing, operation, or finance for a charter school or educational management organization, serving as a chief financial officer for a public school system, private school, or university, or working as a consultant to schools.

Another area is Venture Capital and entrepreneurship (investing, creating, or working for ventures in areas such as school support services and technology, publishing), credit, and advisory services to educational organizations.

- Arts Management:

It is related to the management of all aspects of the arts: commercial and not-for-profit; theatre, dance, music, visual, museum, literary, film, video and the combination of any and all of these in exciting arts centers around the country.

It includes working with arts and cultural organizations from small ballet or theatre companies. Managerial positions include: marketing, finance, administration, logistics, and strategic planning.

There are numerous small organizations that might require one manager to perform all of the above, and there are also larger organizations with these as separate departments.

- Renewable Energy / Energy:

Alternative energy refers to energy sources that have no undesired consequences such for example fossil fuels or nuclear energy. Alternative energy sources are renewable and are thought to be "free" energy sources.

They all have lower carbon emissions, compared to conventional energy sources. These include Biomass-Energy, Wind-Energy, Solar-Energy, Geothermal-Energy, Hydro-electric energy sources.

- Combined with the use of recycling, the use of clean alternative energies such as the home use of solar power systems will help ensure man's survival into the 21st century and beyond. Home security and home independency are the catch cries of the new era in sustainable development and self sufficiency.

- Working with new ventures or established companies to develop alternative energy sources (wind, water, solar, thermal etc), increase the efficiency of existing energy technologies (e.g. more efficient turbine engines), or more efficiently use energy in existing operations within major corporations.
- The development of social ventures that combine environmental with financial benefits is an area of increasing interest for venture capitalists, social entrepreneurs, and energy utilities.

- Lifestyle of Health and Sustainability Sector:

LOHAS is an acronym for Lifestyles of Health and Sustainability, a market segment focused on health and fitness, the environment, personal development, sustainable living, and social justice. Working in for-profit and nonprofit segments related to sustainability and ecological lifestyles such as fair trade products; eco-tourism; sustainable agriculture; sustainable, resource efficient products; green building and industrial goods; alternative transportation; recycling / recycled products; and sustainability consulting.