



SOCIAL ENTREPRENEURSHIP: NEED OF THE HOUR

Dr. Megha K Juvekar¹, Mrs. Heleena Milton Alphanso²

¹Research Guide, Assistant Professor, Nirmala Memorial Foundation College of Commerce and Science.
University of Mumbai,

²Research Scholar, Nirmala Memorial Foundation College of Commerce and Science. University of
Mumbai,

Abstract:

The social entrepreneurs consider solving the social problem first rather than minting profits Khan, Magd, Shamsi, & Masoom, (2022). Social entrepreneurship, characterized by its unwavering commitment to equitable solutions, emerges as a powerful force in this first objective. With its dedication to providing opportunities and a platform for marginalized and underserved populations, it becomes the catalyst for social justice. Through tailored interventions and inclusive approaches, social entrepreneurs not only address existing disparities but also nurture the inherent potential within these communities. Social entrepreneurs utilize novel ideas and innovations to bring about substantial transformations in the production of goods and services, as well as the operational strategies of their enterprises. Throughout history, numerous individuals have emerged as social entrepreneurs and innovators Glancey & Quaid, (2000). The primary objective of the study is to emphasize on social entrepreneurship which is not just a response to immediate challenges but also a means to foster empowerment, resilience, and collective agency among those historically disenfranchised. The second critical objective is to recognize the social entrepreneurship as a harbinger of innovation and sustainability. By promoting collaboration across sectors and harnessing resourceful strategies, social entrepreneurs ignite a sustainable path forward. The present study asserts that social entrepreneurship extends beyond the alleviation of symptoms as it tackles the root causes of multifaceted problems, laying the groundwork for enduring change.

INTRODUCTION

In the ever-evolving landscape of contemporary business and societal development, the concept of social entrepreneurship stands as a powerful and transformative force, intricately woven into the fabric of positive change. Defined by Peredo and McLean (2006) as a paradigm where individuals strategically tailor their

entrepreneurial pursuits to be inextricably linked with the ultimate goal of creating social value, social entrepreneurship is characterized by a unique amalgamation of passion for a social mission and the disciplined, innovative, and determined approach commonly associated with business practices (Abu-Saifan, 2012).

The trajectory of social entrepreneurship has been nothing short of remarkable, experiencing rapid growth and attracting increased attention across diverse sectors, as highlighted by Martin and Osberg (2007). This phenomenon, which has grown exponentially in recent years, has transcended its roots to become a dynamic force that extends beyond economic boundaries, manifesting itself as a social, economic, and cultural phenomenon. In the face of current economic crises, governmental limitations in meeting social needs, and a widening gap between rich and poor in developed countries, social entrepreneurship emerges as a beacon of innovation and change (Pless, 2012).

The allure of social entrepreneurship lies in its capacity to bridge a crucial gap between traditional business paradigms and benevolent endeavours. As noted by Roberts and Woods (2005), it goes beyond conventional patterns, involving not only pattern-breaking ideas about what gets done but also reshaping how it happens. This transformative process encompasses organizational and administrative reforms, and, as articulated by Light (2006), involves "using old stuff in new ways," pushing the boundaries of entrepreneurship into uncharted territories.

This paper, titled "Social Entrepreneurship: Need of the Hour," delves into the multifaceted landscape of social entrepreneurship, seeking to unravel its principles, impact, and potential in shaping a more inclusive, sustainable, and socially conscious future. At its core, the paper addresses two primary objectives: the facilitation of empowerment for marginalized communities and the promotion of sustainable innovation. In exploring these facets, the paper draws on the work of Bencheva et al. (2017) to underscore the profound impact of social entrepreneurship, particularly in the delivery of social services, integration of health and educational services, and promotion of equal access and opportunities in rural economies.

As we embark on this comprehensive exploration, the paper not only contributes to the ongoing discourse surrounding the transformative power of social entrepreneurship but also underscores its indispensable role as the need of the hour. Through an in-depth analysis of its principles and tangible impacts, this paper endeavors to illuminate the path toward a future where social entrepreneurship serves as a cornerstone for positive societal change.

REVIEW OF LITERATURE:

Dixit, Malik, Seth, & Sethi (2023) examined the transformative impact of women in the domain of social entrepreneurship, investigating the ways in which their leadership actively contributes to processes of empowerment. The research conducted involved conducting in-depth interviews with a sample of five women

social entrepreneurs and their respective teams. This approach allowed for the identification of several major themes, including financial independence, autonomy, innovation, and the significant role played by benchmarking in the overall process. The results underscore the considerable influence of social entrepreneurial leadership on the empowerment of women, providing insight into its capacity to reinterpret cultural norms and foster beneficial transformation Dixit, Malik, Seth, & Sethi (2023).

Sengupta & Lehtimäki, (2022) analysed how care ethics affect social entrepreneurship, focusing on rural Indian social bricoleur entrepreneurs. The focus is on how entrepreneurs and communities interact to show the effects of care ethics. This research introduces formative environment and examines how care ethics affects human agency and society. Care ethics may transform individuals and societies, according to the statement. The contributions show how ethics has changed from an individual trait to a collaborative and dynamic process including social entrepreneurs. Additionally, contextual elements that support and influence care ethics implementation are better defined

Tan, Le & Xuan, (2020) undertakes a comprehensive analysis of the existing body of literature on social entrepreneurial intention (SEI), encompassing a total of 36 scholarly papers published throughout the timeframe of 2010 to 2018. The study classifies the papers into four primary research domains, namely core models, methodological and theoretical considerations, personal-level elements, setting and institutions, and the process of Software Engineering Institute (SEI) influencing behaviour. The review elucidates prominent themes and discerns areas of deficiency within each category. The results of this study make a valuable contribution to the existing body of research on SEI, providing valuable insights into present patterns and suggesting potential avenues for future research to enhance our comprehension of this dynamic subject.

Saebi, Foss, & Linder, (2019) discussed the expanding and interdisciplinary character of research on social entrepreneurship (SE) during the past decade. The study analysed 395 scholarly papers to highlight knowledge gaps at the personal, institutional, and organizational levels. This paper provides a multistage, multilevel integrative framework for SE research as a means of reducing this fragmentation and identifying fruitful areas for future study in the area.

THE NEED OF SOCIAL ENTREPRENEURSHIP MOVEMENT FOR BUILDING A BETTER TOMORROW

Social impact entrepreneurship refers to the application of business ideas with the intention of tackling social and environmental issues. The primary objective of these entrepreneurs is to simultaneously generate revenue and profits while also creating social impact. Their primary focus is on developing sustainable impact solutions that yield positive outcomes for both society and the environment. In recent years, there has been a notable surge in the prominence of social impact entrepreneurship in India, as an increasing number of entrepreneurs have embarked on businesses aimed at tackling social and environmental issues.

There are several compelling justifications for the necessity of an increased presence of social impact entrepreneurs in India.

1) Addressing societal issues on a large scale:

The social ramifications Entrepreneurs possess a distinctive advantage in their ability to effect societal change on a large scale, as they are not constrained by conventional methods. They demonstrate a willingness to undertake risks in order to discover novel and efficacious resolutions. They utilize their expertise in business and their ability to think creatively in order to develop sustainable solutions that provide great outcomes for society.



Source: [Spectrum Educational Charts: Chart 635 - Social Problems in India \(spectrumchart.blogspot.com\)](http://spectrumchart.blogspot.com)

2) Facilitating the advancement of inclusive economic development:

The economic expansion of India in recent years has been noteworthy; but, it has not been characterized by inclusivity. A notable disparity exists between individuals of high socioeconomic status and those of low socioeconomic status, resulting in the marginalization of numerous populations. Social impact entrepreneurs possess the potential to significantly contribute to the advancement of inclusive growth through the establishment of avenues that facilitate the empowerment of marginalized groups. The aforementioned entities possess the capacity to generate employment opportunities, deliver instructional programs, and facilitate the growth of microenterprises within these localities. By engaging in such actions, individuals can contribute to the mitigation of poverty and inequality within the context of India.

3) Addressing Environmental Challenges:

India is confronted with notable environmental issues, encompassing the contamination of air and water, the depletion of forests, and the impacts of climate change. Social impact entrepreneurs have the capacity to develop sustainable solutions aimed at tackling these concerns. For instance, individuals have the capacity to establish enterprises that advocate for the utilization of renewable energy sources, mitigate trash generation, or advance the principles of sustainable agriculture. By engaging in such actions, individuals can contribute to the preservation of the environment and the advancement of sustainable development.

4) Engaging in Innovation for Social Impact:

Social impact entrepreneurs are renowned for their inventive strategies in addressing societal issues. They have a propensity for deviating from conventional methodologies and demonstrate a willingness to undertake venturesome actions in order to discover novel and efficacious resolutions. Through the utilization of their imaginative thinking and astute business skills, social impact entrepreneurs possess the ability to generate groundbreaking solutions that yield favourable outcomes for society. These solutions have the potential to be copied and scaled, resulting in a heightened level of social impact.

5) Facilitating collaboration and cooperation between the public and commercial sectors:

The social ramifications Entrepreneurs possess the potential to establish connections and foster collaboration across the public and private sectors. Collaboration with governmental entities enables the generation of sustainable resolutions for societal and ecological challenges. Through this approach, individuals can effectively utilize public resources and policies to generate a more substantial societal influence. In addition, collaboration with the private sector can facilitate the acquisition of resources, technology, and knowledge, hence fostering the development of more inventive and efficacious solutions.

6) Establishing environmentally and socially responsible enterprises:

Social impact entrepreneurs prioritize the establishment of sustainable initiatives that not only generate money and profits, but also contribute to positive social outcomes. Through this process, individuals are able to develop and implement sustainable models that have the potential to be reproduced and expanded upon. These entrepreneurial endeavours have the potential to stimulate job creation, produce revenue, and make a significant contribution to overall economic expansion. Additionally, these initiatives establish a constructive feedback loop in which social influence contributes to heightened income and profitability, thereby resulting in amplified social effect.

CATALYSTS OF POSITIVE CHANGE: EXPLORING EXEMPLARS OF SOCIAL ENTREPRENEURSHIP IN INDIA

Head	ARMMAN (Dr. Aparna Hegde)	Mahila Housing SEWA Trust (Bijal Brahmbhatt)	The Better India (Anuradha and Dhimant Parekh)
Overview	ARMMAN is a non-profit organization dedicated to minimizing preventable morbidity and mortality in mothers and children in India.	Mahila Housing SEWA Trust (MHT) focuses on habitat-related issues of poor women, providing basic services, affordable housing, and land rights.	The Better India (TBI) is a digital media platform that emphasizes positive stories and impactful ideas, aiming to combat the overwhelming negativity in mainstream news.
Incident/Challenge	Dr. Aparna Hegde, a medical resident, witnessed preventable maternal deaths, leading to the foundation of ARMMAN in 2008.	Bijal Brahmbhatt faced challenges in habitat issues faced by poor women, inspiring the inception of MHT in 1998.	Anuradha and Dhimant Parekh observed an overwhelming negativity in mainstream news and decided to create a platform focused on positive stories, leading to the formation of TBI.
How They Became Social Entrepreneurs	Dr. Hegde founded ARMMAN to address systemic problems in maternal healthcare, leveraging technology and innovation.	MHT was founded by Brahmbhatt to work on habitat-related issues, aiming to improve the lives of marginalized communities.	Engineers Anuradha and Dhimant Parekh founded TBI to combat news negativity, aiming to mobilize people through the power of positive stories.
Achievements	ARMMAN has reached over 24 million women, trained 170,000 health workers, and adapted its programs during the COVID-19 pandemic.	MHT has improved the quality of life for 3,04,545 families, expanded its work to six states, and received recognition for various impactful initiatives.	TBI has become a beacon of optimism, spotlighting impactful positive stories and inspiring change.
Conclusion/Future Goals	ARMMAN continues to focus on leveraging technology and innovation to address maternal healthcare challenges and expand its impact.	MHT aims to expand its work to the South-Asia region, sustaining growth in areas such as affordable housing, energy, and climate change.	TBI strives to engineer a brighter narrative by focusing on positive stories and ideas, inspiring positive change on a larger scale.

MAPPING THE MENTIONED CASES OF SOCIAL ENTREPRENEURSHIP THROUGH MASLOW'S HIERARCHY OF NEEDS



Source: Author's compilation

Conclusion

Social entrepreneurship becomes imperative in the contemporary environment, which is characterized by enduring global concerns. Within the fabric of societal advancement, the stories of notable social entrepreneurs like as Dr. Aparna Hegde, Bijal Brahmbhatt, and Anuradha-Dhimant Parekh weave a captivating tale. As we examine the transformative trajectories of individuals engaged in social entrepreneurship, it becomes apparent that this pursuit is not merely a discretionary decision, but rather a pressing imperative in contemporary society. These individuals, whether consciously or unconsciously, have linked their pursuits with Maslow's Hierarchy of Needs. By addressing physiological demands through healthcare treatments and assuring safety and belongingness through housing initiatives, these efforts surpass

the hierarchical structure, finally culminating in the achievement of self-actualization by generating good societal influence.

The advocacy for social entrepreneurship is not solely a reaction to difficulties, but rather a manifestation of the communal ethos required to elevate the human condition. These entrepreneurs demonstrate the profound impact of empathy, inventiveness, and an unwavering commitment to effecting constructive change. This scholarly article presents a compilation of narratives, aiming to engage readers in the exploration of social entrepreneurship and encouraging them to actively engage in this societal endeavor. In conclusion, may these anecdotes serve as a source of inspiration for a new generation of individuals committed to effecting change. Within the journeys of these social entrepreneurs, lies a blueprint for a future characterized by compassion, interconnectedness, and sustainability.

REFERENCES:

- Abu-Saifan, S. (2012). Social entrepreneurship: definition and boundaries. *Technology innovation management review*, 2(2).
- Adnan, R. M., Yusoff, W. F. W., & Ghazali, N. (2018). The role of social entrepreneurship in Malaysia: A preliminary analysis. *Advanced Science Letters*, 24(5), 3264-3269.
- Bencheva, N., Stoeva, T., Terziev, V., Tepavicharova, M., & Arabska, E. (2017). The role of social entrepreneurship for rural development. *Agricultural Sciences*, 9(21).
- Bijal Brahmabhatt's Women of Pure Strength Story - Mahila Housing Trust
- Dixit, A. R., Malik, N., Seth, M., & Sethi, D. (2023). The role of social entrepreneurial leadership and benchmarking in women empowerment. *Benchmarking: an international journal*, 30(1), 180-195.
- Glancey, K. S., & McQuaid, R. W. (2000). Social entrepreneurship. In *Entrepreneurial economics* (pp. 157-171). London: Palgrave Macmillan UK.
- GLOBAL INDIAN (2021) Dr Aparna Hegde | Founder of ARMMAN | Urogynecologist (globalindian.com)
- Khan, S. A., Magd, H., Al Shamsi, I. R., & Masoom, K. (2022). Social Entrepreneurship Through Innovations in Agriculture. In *International Perspectives on Value Creation and Sustainability Through Social Entrepreneurship* (pp. 209-222). IGI Global.
- Light, P. C. (2006). Reshaping social entrepreneurship. *Stanford Social Innovation Review*, 4(3), 47-51.
- Martin, R. L., & Osberg, S. (2007). Social entrepreneurship: The case for definition.
- Peredo, A. M., & McLean, M. (2006). Social entrepreneurship: A critical review of the concept. *Journal of world business*, 41(1), 56-65.
- Pless, N. M. (2012). Social entrepreneurship in theory and practice—An introduction. *Journal of Business Ethics*, 111(3), 317-320.

- Roberts, D., & Woods, C. (2005). Changing the world on a shoestring: The concept of social entrepreneurship. *University of Auckland business review*, 7(1), 45-51.
- Saebi, T., Foss, N. J., & Linder, S. (2019). Social entrepreneurship research: Past achievements and future promises. *Journal of management*, 45(1), 70-95.
- Sengupta, S., & Lehtimäki, H. (2022). Contextual understanding of care ethics in social entrepreneurship. *Entrepreneurship & Regional Development*, 34(5-6), 402-433.
- Tan, L. P., Le, A. N. H., & Xuan, L. P. (2020). A systematic literature review on social entrepreneurial intention. *Journal of Social Entrepreneurship*, 11(3), 241-256.

