

Role of Social Entrepreneurship in Social Upliftment: An Analytical Study

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Abstract

The social entrepreneurs in an economy generally tend to operate with a motive towards creating value for the society and additionally generate earnings (if not wealth). During the recent years, it has been witnessing a huge boom and most of the people all across are getting attracted to it. World class graduates, students from different reputed colleges like IITs, IIMs, and of several foreign universities are quitting their lucrative work by providing their helping hand in various meaningful ways towards the betterment of our society. Entrepreneurs of social enterprises do not give up or rest until they have revolutionised the social cause. Therefore, the present study truly focuses to understand their respective roles as the term itself shows up very frequently in media. This research work will let us know that how, it is an appealing construct precisely because it holds such high promise. Such entrepreneurs play an essential role for socio-economic change. All of the solutions which they offer are very much innovative, unique, people and environmental friendly towards the society, people and environment. Conclusions drawn from this research work will also let us understand that ingenious ideas of social entrepreneurs are very beneficial to both society and its members in social uplift-ment.

Keywords: *Social entrepreneurs, Environmental friendly, Innovative, Environment, Social upliftment.*

Introduction

In today's present scenario, the entrepreneurs are considered as a foundation stone because they are a very significant support towards the

structure of society (Shaw & Carter, 2007). Social entrepreneur is an individual who is very much interested to start an organisation or business for a greater social good therefore, to produce environmental-friendly products (Montgomery, et.al, 2012). They believe that such exercises may bring and additionally connect us towards our existence motive, assist an individual to find theirs and have the potential to solve community based problems. The major objective of social entrepreneurs is not to earn a profit, but to tackle social issues (Defourny & Nyssens, 2010). However, previously most of the entrepreneurs chose to build up wealth within the private sector and led to be philanthropists later in life. Social entrepreneurship is a uniting concept that demonstrates the usefulness of business principles towards achieving social goals all across the world (Seelos & Mair, 2005). But, now entrepreneurs team-up and work to improve social-issues through their businesses. Social entrepreneurs globally, meshes their business model with both governmental and social organisations. Such entrepreneurship are rapidly growing all across the world as, they do focus mostly on solving social problems and help those who are in need. Social entrepreneurship is increasingly attracting several amounts of young talents, investment, money and attention. Basically, social entrepreneurs are those extraordinary individuals, who tend to identify a social problem and applies their entrepreneur skills as well as unprecedented ideas in regard to achieve social goals. The concept of social entrepreneurship came into existence during the 1960s. Therefore, the main purpose of this research work is to address and examine role

of social entrepreneurship in social upliftment. This sector of entrepreneurship is unexpectedly developing and attracting the eye of numerous volunteers from both college and

high-schools. In many universities all across the world it has become a common term to bring about a solution. Figure 1 presents some features of social entrepreneurship:

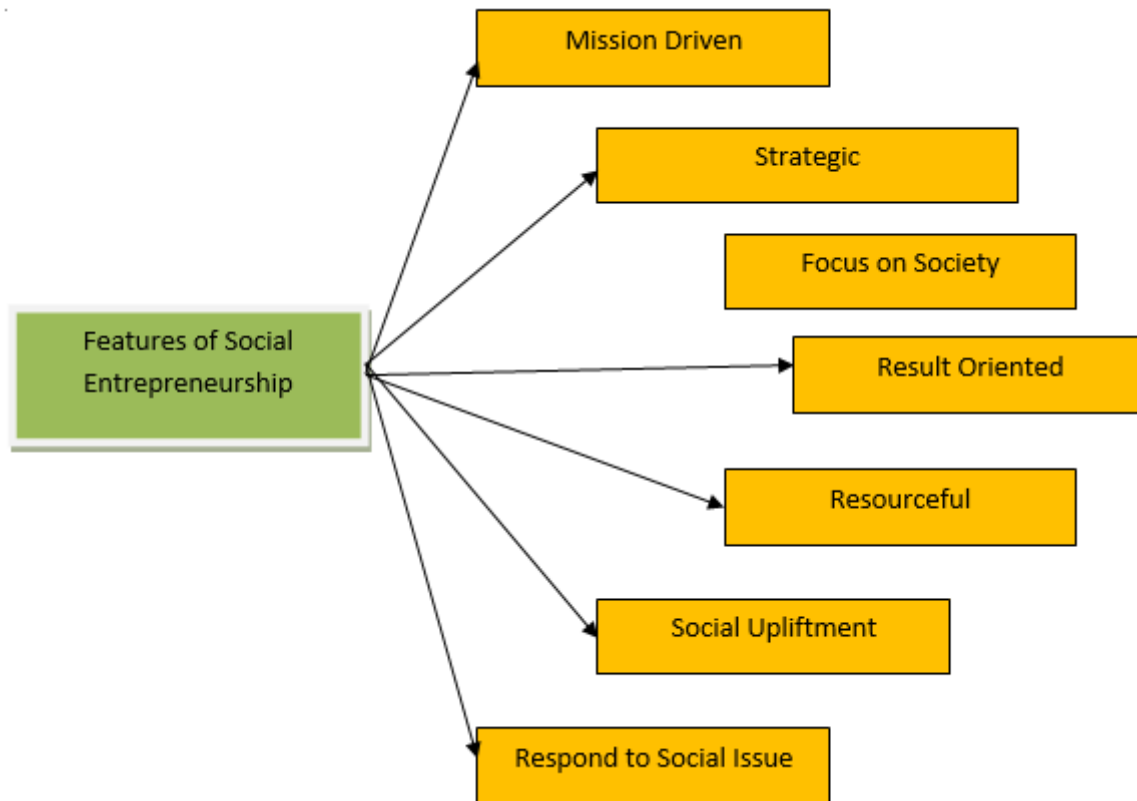


Figure 1 Features of Social Entrepreneurship

Individuals put their extraordinary and brilliant ideas to bring a change in society against all odds. Solutions they offer or provide for social issues are supposed to be very progressive, environmental friendly, specific and unique. Social entrepreneurship is been constantly developing all across every sections of society by benefitting a big range of weaker sections of society in social upliftment (Galera & Borzaga, 2009). Even though, there is no profit purpose inside the inception of the venture but, it is indeed a tremendous need for income generation for carrying on the business further and bringing about an effective change in our society. Further, we will also discuss how these movements are very beneficial not only for social entrepreneurs but also for social upliftment. Most of the profits earned are

reinvested too, support their social mission. Challenge for volunteers and a practitioner is to raise more and more volunteers, bring awareness among each and every individual, support and participation. The present work will create an area of interest among all individuals and help them realise that it is an attractive area for practitioners, policy makers, the media and business schools because it helps to address several issues related to society. There are many social enterprises which are run by women entrepreneurs though, they are mainly focused on societal development and also majorly contributes a lot to empower women from all sections of society (Rajput, et.al, 2013). Investors or lenders from all across the world is able to directly invest or lend their money to

borrowers and receive regular investments online. Within the rest of the text, it is also going to provide us some ideas to better understand how this concept has increasingly developed over time. At the ends, solutions offered by social entrepreneurs in form of either products or services are reasonable in social upliftment.

Literature of Review

Entrepreneurship can be defined as the process or system of organising, developing and running a commercial enterprise to generate income whilst, considering on financial risk (Yunus, et.al, 2010). The term entrepreneurship is not simply about being self-employed or having a concept of outstanding business idea in today's world, but also helping to solve major pressing problems in our society (Noruzi, et.al, 2010). Such types of entrepreneurship which tends to focus on producing products and services with an objective to basically work for society and resolve social needs and problem are known as social entrepreneurship. Basic motto of social entrepreneurs is to work for betterment of society and therefore, not make any kinds of profits. Social entrepreneurs play a very positive role towards social upliftment and they matter for a host of reasons. They help to enhance people's lives by using numerous number of spearheading essential projects that first of all don't have a profit reason despite the fact, even if these projects later undergo economic fruit. Social entrepreneurship is a term which basically arose during the years 1960s and 1970s. In general, it refers to an individual who tries to create a positive impact or value across the society in a sustainable way by offering several services and products that meet needs of people who have previously gone unanswered or by presenting creative ideas as well as solutions to challenges brought on by society. Social entrepreneurs are often involved to help and find solutions to help people who are marginalised or sections of society who find themselves in unfair situations because of several circumstances beyond their control. Social entrepreneurship

is not unique; it can be driven by both the politics and government. It is getting huge recognitions from both the public sector as well as from different scholars. The concepts of social entrepreneurship and social enterprise are making exceptional breakthroughs in European countries and all across the world (Roberts & Woods, 2005). Social entrepreneurs all across the world are involving innovative approaches to address social issues in various domains like- human rights, women empowerment, and environment, education, fair trade and health issues (Defourny & Kim, 2011). There are major issues in this modern era of developments taking place as most of emerging economies all across the world are suffering with numerous long lasting impact of industrialisation, resource exploitation and environmental damage also which cannot be easily removed. They also consider global relevance issues like- unemployment, waste management, deforestation, renewable sources of energy, diseases, access to clean water also with their small initiatives. Meanwhile, social entrepreneurs come up with improved understanding of the above mentioned concerns to serve unmet needs of our society (Zahra, et.al, 2009). Such entrepreneurs are also referred as path breaker and real world problem solver with innovative ideas. All the above mentioned social issues are the drivers of social entrepreneurship. Younger generation is very much concerned about making a positive impact on the present world because most of them are incredibly passionate about what they are doing for a living as social entrepreneurship allows them to live their passion, embrace a career with meaning. Social enterprise also leads them to conduct programs and events annually for the public for free, by making all community a more equitable, accessible as well as a vibrant place for all to enjoy. It also helps them to create opportunities for all sections of society especially for young people to come forward to solve global issues and equip them with a lifelong capacity to address problems. They

help to create jobs and lead to bring hope amongst the weaker sections of society, disadvantaged communities, reduce inequalities through innovative approaches through social, environmental and economic value. Social entrepreneurs play a very fundamental role uniquely towards social upliftment as it offers a new form of education which is wider and potentially very useful in nearby future (Pache & Chowdhury, 2012). To a large extent, many of the researches let us understand that social entrepreneurship is letting social entrepreneurs to bring change in education by trying new approaches or by offering schools, educational institutions with something they are unlikely or unable to produce internally. Educate me foundation is a model which was founded in the year 2010 in Egypt to reinstate financially underprivileged kids in a school environment. This award winning social enterprise took its movement to become a government authorised-certified community educational institute and developing its professional development programme. The development programmes conducted by them trained and developed several public school teachers all across the country Egypt. Governments all across different countries are paying more and more attention to entrepreneurship policies and are finally enforcing strategies in order to encourage the level of entrepreneurial interest in their countries. Countries like India, have also witnessed a gradual shift in its policy orientation with inclusion of social entrepreneurship and innovation promotional strategies for supporting knowledge-based social businesses as a tool for generating employment. Social entrepreneurs of India are mostly engaged in tackling some of the toughest challenges in our world. Even though, most of the social enterprises surprisingly go unorganised and unnoticed by means of dint of terrible support and recognition they receive from different agents. The role of social employment in the increase in number of jobs offered is globally acknowledged (Markos & Sridevi, 2010). For instance, within the

European Union the growing number of jobs in this sector of economy has spiked from 11.1 million to 14.5 million during the year 2002-2010. This ability of social entrepreneurship emerges not only for its job creation potential but also, in fighting a range of several social issues to meet the needs of both deprived or marginalised sections of our society. Many reports by British council showed that social enterprise is developing very fast and can do level of wonders. Amul is one of the finest examples of social enterprise because it played a very important role for creating employment by providing skills and training to vulnerable groups as well as for women through sustainable business solutions (Memon, 2011). In a world where unemployment, scarcity of natural resources, environmental degradation, population growth, lack of access towards basic education create challenges for the humanity social entrepreneurship creates a framework to develop several skills and progressive approaches which automatically leads to live a good, meaningful and fulfilling life in the 21st century. Through, this study we found that the greatest value is often, created when social entrepreneurship is used as a bridge. It also enables social entrepreneurship to get lifelong lessons by creating value for others. They do prefer to reinvest any kind of profits into the same business aimed for further improvement and in its expansion. In this sector, social entrepreneurs also do take care and protect environment and natural resources by keeping it green both directly and indirectly in the form of their marketing, branding, sales and entrepreneurship operations. Workers and employees of social enterprises are always paid with a fair compensation, as per their organisation benchmark with proper management, working conditions and better quality of life. They play a very major role towards social upliftment because social entrepreneurs do not, prioritise in just making profit or share holders wealth maximisation, but to overcome social issues with the usage of latest technology. Students of different institutions, graduates from

renowned colleges like IITs, IIMs are giving up their high paying jobs and finding several opportunities in social entrepreneurship. One of the most prominent and remarkable example of social entrepreneurship is founder of Grameen Bank, Muhammad Yunus who belongs from the country Bangladesh. Muhammad Yunus brought the concept of microcredit to help the needy and underprivileged sections by providing them small amount of credit. In the present scenario, the country of Bangladesh has almost 2100 branches all across the country and till now it has helped by providing loans of more than \$8 billion to approximately \$7 million people. For this initiative towards the social upliftment, he has been awarded with Nobel peace prize in year 2006. Vinoba Bhave also helped the poor and homeless people of India by starting a movement of land donation. In such initiatives he asked the rich landlords of India to donate their excess lands to the homeless and unemployed people. More than 650,000 acres of land was donated which created almost 1000 villages all over the country India and with 180 villages in state of Tamil Nadu only. Approximately around 120,000 people were able to get shelter and farming lands to generate employment due to this initiative. Role of such social entrepreneurs in social entrepreneurship is enlightening lives of numerous numbers of people who are living in dark all across the world (André & Pache, 2016).

Conclusion

The findings of this study conclude that the role of social entrepreneurship is very important for both social and economic development in each section of society. They are very necessary because social entrepreneurs tend to see the problems and social issues which are very much prevalent in our society. During this research work we may also conclude that through their innovative and creative ideas they always tend to remove social issues and most notably earn profits. But social entrepreneurship has their respective

inherent risk factors as they, have a more difficult financial side. Social entrepreneurs remarked that it becomes very difficult to sustain financially. Profit always remains a secondary objective of social entrepreneurs during social upliftment. This work has also shown how, social entrepreneurship makes contribution to empower both women and economically weaker sections of society. above mentioned social enterprises will definitely ensure a pave a path and concrete road map in the present years, despite earning profits they are not only increasing the capacity of their goods and services but also able to create employment without compromising on their basic values, vision and mission of social enterprise on social upliftment.

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