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**CSCA 434: MANAGEMENT CONCEPTS AND STRATEGIES
(ASSIGNMENT WORK)**

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SOCIAL ENTREPRENEURSHIP

INTRODUCTION:-

The meaning and concept of entrepreneurship keeps on changing according to the economic situation and type of economies prevailing in different countries and society. The word **“Entrepreneur”** is derived from French word **“entrepreneur”**, meaning enterprise. In the 16th century the word entrepreneur referred to people who carried out organized and controlled military operation. In the later century architects, contractor who did work related to public utility were known as entrepreneur. The word entrepreneur was correlated with business by French economist Richard Cantillon in 18th century, he said **“people who were engaged in purchasing or procuring goods and machinery used for manufacturing to produce marketable commodity are known as Entrepreneurs.”**

According to Marshall **“An entrepreneur is a person who does managerial work to bear risk, bring labor and capital, initiates and execute plans.”** Entrepreneur is known as a person who implies courage for the fulfillment of their dreams with innovations and helps for social green work.

According to Joseph Schumpeter, **“The entrepreneur is an individual who introduces something new in the economy –a new production method, a new product, a new source of raw material, a new market, etc.”**

An entrepreneur is a person who takes the initiative, innovation, and looks a prospect then bears risk and creates a public utility, which creates wealth, employment opportunities and contributes to the growth of the sector. Hence entrepreneur becomes a person who uses his knowledge and skill for his and social and economical development. It is entrepreneur’s passion, creativity, innovation that leads towards the changes in the world.

Social entrepreneurship has become a fashionable construct in recent years. Often evidenced by success stories across the world in diverse fields (health, education, finance, culture, etc.), the concept has become increasingly evident in commercial markets, academic discourses and policy making (Boschee 2006; Light 2008; Nicholls 2006b). Besides transforming extant markets, social entrepreneurship has also been instrumental in creating new markets and market niches, with initiatives such as fair trade (Huybrechts forthcoming; Nicholls 2010a) and microfinance (Armendáriz de Aghion & Morduch 2005; Battilana & Dorado 2010). The latter field has regularly been cited as a flagship of social entrepreneurship, especially since the Nobel Peace Prize was awarded to the Grameen Bank and its founder Mohammad Yunus.

OBJECTIVES OF STUDY:

1. To Origins of Social Entrepreneurship.
2. To know about social Entrepreneurs and their importance in society.
3. To the Role of social entrepreneurs in Economic and social development.
4. To the Impact of Social Entrepreneurs in various countries.

ROLE OF ENTREPRENEURSHIP IN DIFFERENT ASPECTS:

•ECONOMIC DEVELOPMENT-

Entrepreneurship plays a fundamental role in the economic progress. For the economic progress its must to grow entrepreneurship also then after our country achieve its goals and objectives. The entrepreneurs are the only person whose creative innovations can accelerate the pace of economic growth with proper and optimum utilization of all available resources like labor, capital, and technology, without entrepreneur all these resources are unproductive and useless. According to Drucker, “Only entrepreneur turn all these sources and factors of production into resources and convert it in the form of new product which has utility value”.

• SOCIAL DEVELOPMENT-

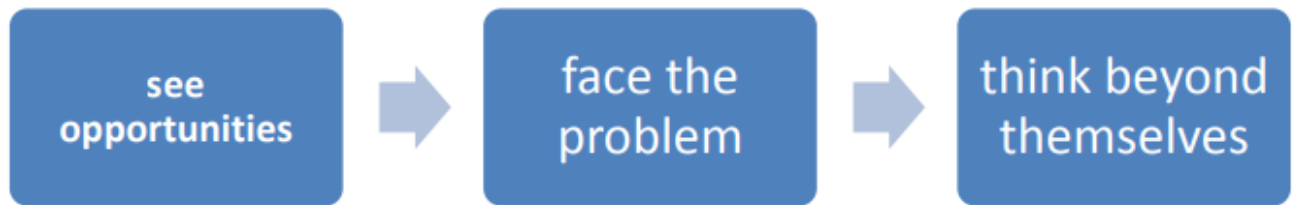
When a person commence their business with his innovation and skill wants profit and earn money, on the other hand another person who wants to do some work which helps for the development of the society and done social green work, if an individual that is entrepreneur who wish to perform both types of above work in a single work are termed as

a social entrepreneurship. Social Entrepreneurs are those extraordinary individuals with unprecedented ideas for change in their community. Social entrepreneur is a person who identifies a social problem, and uses his entrepreneurial skills to organize, manage and an endeavor to achieve social change. The main aim of the social entrepreneurship is to further collective and environmental goals. Social entrepreneur is generally correlated with non-profit sector, but this not secludes them from not earning profit. Social entrepreneurship when practiced in international context, is known as international social Entrepreneurship. The concept of social entrepreneurship came in to existence in the decade of 1960's and 70's.

DEVELOPMENT OF SOCIAL ENTREPRENEURSHIP-

There have been notable people who have served as an example for social entrepreneurship in history. Florence Nightingale, founder of the first nursing school and developer of modern nursing practices, Robert Owen known for his cooperative method of business were one of few famous social entrepreneurs from history. The concept of social entrepreneurship was first seen in prose in the decade of 1960 and 70. Michael Young, promoted idea of Social entrepreneurs from 1950's to 90's. Bill Drayton is promoting them through his Ashoka Foundation from the decade of 80's. he has been promoting and aiding to various social entrepreneurs all over the globe. Michael Young has been pioneer in the field of promoting Social Entrepreneurs all over the world. There have been notable social entrepreneurs all around the world

SOCIAL ENTREPRENEUR –



From all that an entrepreneur delivers a change in our business innovations and intelligence and achieve the goals with make valuable contribution in social development.

IMPORTANCE OF ENTREPRENEURS IN THE SOCIAL DEVELOPMENT-

For the growth of our society there is need arises for such entrepreneur who take calculated risk and make possible situation to establish self sufficient society with his passion, innovation, creativity, drive and change the world . So entrepreneur behaves like most active part of social change process. An educated entrepreneur easily understand the problems and he is also aware that how to eradicate, he is full of skill and intelligence of all modern techniques to convert all unproductive things in to productive from. Following are some points which clearly reveals the importance of an entrepreneur in the social development:-

- ♣ EMPLOYMENT OPPORTUNITIS
- ♣ DEVELOPMENT OF BACKWARD AREAS
- ♣ EQUAL CONTIBUTION OF WEALTH
- ♣ REDUCE THE GAP OF RURAL AND URBAN AREAS

- ♣IMPROVES QUALITY OF LIFE
- ♣OPTIMUM UTILIZATION OF RESOURCES
- ♣ CONSERVATION OF OUR HERITAGE
- ♣CONTRIBUTE IN THE ECONOMIC GROWTH OF NATIONS.
- ♣ SOCIAL SATISFACTION

THE KEY ROLE OF INDIA IN SOCIAL ENTREPRENEURSHIP-

Some wellknown Indians became aware of the potential of Social Entrepreneurship quite early. Two of them were the Social Entrepreneurs Dr. Govindappa Venkataswamy and Thulasiraj D Ravilla who established the Aravind Eye Hospital in 1976. Since then, they have treated more than 2.4 million patients, often free of charge. Many others have also contributed to the comparatively high levels of Social Entrepreneurship which have been reached in India.

As the Swiss Klaus Schwab, founder of the World Economic Forum and of the Schwab Foundation, pointed out in an interview with the Hindustan Times: “India has some of the most advanced and innovative social entrepreneurs. We believe and already see that many of the models developed in India, for instance rainwater harvesting for schools pioneered by Barefoot College, are exported around the world.” Thus, India is a key country in developing social entrepreneurs. Several institutions help people to become involved with Social Entrepreneurship, such as UnLtd India and the National Social Entrepreneurship Forum (NSEF).

Furthermore, the Schwab Foundation and its Indian counterpart, the Jubilant Bhartia Foundation, give the Social Entrepreneurship Award to prominent visionary Indian social entrepreneurs. In 2009, the winners of the Social Entrepreneur of the Year Award included Brij Kothari of “Planet Read and Bookbox” who found to combat illiteracy, Padmanabha Rao and Rama Rao of “River” which focused on the primary education of children and Rajendra Joshi of “Saath” who created inclusive societies by empowering India’s urban and rural poor. The next winner will be announced in a ceremony coinciding with the India Economic Summit in November 2010.

Another important organisation that is linked to India is Ashoka, which is the global association of the world’s leading social entrepreneurs. Since 1981, they have elected over 2.000 leading social entrepreneurs as Ashoka Fellows, providing them with living stipends, professional support and access to a global network of peers in more than 60 countries. India is home to Ashoka's first Fellow and for the past 25 years, India has served as a testing ground for most of Ashoka's international Fellowship building programs and other key initiatives. Since 2003, Ashoka and the American India Foundation (AIF) have partnered to co-invest in social entrepreneurs in India. This partnership has enabled Ashoka to increase the number of Fellows elected in India to 250.

AIF is a leading international development organisation charged with the mission of accelerating social and economic change in India. Since 2001, it has raised over 30 million US-Dollars and awarded grants to education, livelihood, and public health projects in India with an emphasis on elementary education, women’s empowerment and HIV/AIDS.

BOUNDARIES OF SOCIAL ENTREPRENEURSHIP-

This section distinguishes between social entrepreneurship and other non-entrepreneurial, mission-driven initiatives. As discussed earlier, the term social entrepreneurship is becoming more popular and is attracting growing amount of resources. It is frequently observed in the media, used by public officials, and is commonly referred to by academics. This is in part because of the support social entrepreneurs are receiving from complex network of organizations that highlight their work and contributions to society (Dacin et al., 2011; tinyurl.com/7a9bh9d). However, the lack of consensus on the definition of social entrepreneurship means that other disciplines are often confused with and mistakenly associated with social entrepreneurship. Philanthropists, social activists, environmentalists, and other socially-oriented practitioners are referred to as social entrepreneurs. It is important to set the function of social entrepreneurship apart from other socially oriented activities and identify the boundaries within which social entrepreneurs operate.

According to the Skoll Centre for Social Entrepreneurship, the definition of social entrepreneurship should not extend to philanthropists, activists, companies with foundations, or organizations that are simply socially responsible (tinyurl.com/yd8ggyq). While all these agents are needed and valued, they are not social entrepreneurs. Building on our proposed definition of social entrepreneurship, we propose boundaries to properly position social entrepreneurs in the spectrum of entrepreneurship. As illustrated in Figure 1, social entrepreneurs operate within the boundaries of two business strategies:

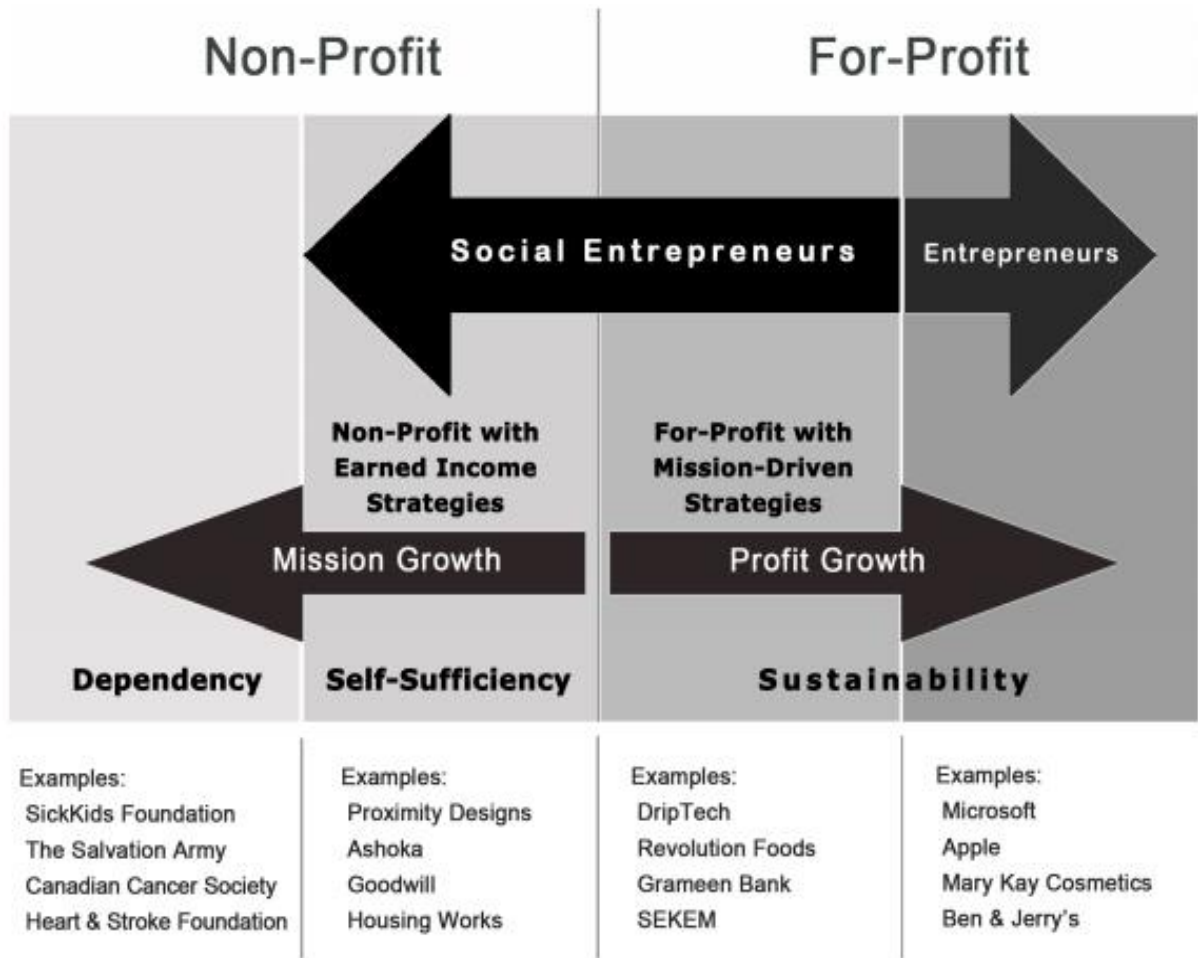


Figure 1. The entrepreneurship spectrum illustrating the boundaries of social entrepreneurship

1. NON-PROFIT WITH EARNED INCOME STRATEGIES:

A social enterprise performing hybrid social and commercial entrepreneurial activity to achieve self-sufficiency. In this scenario, a social entrepreneur operates an organization that is both social and commercial; revenues and profits generated are used only to further improve the delivery of social values.

2. FOR-PROFIT WITH MISSION-DRIVEN STRATEGIES:

A social purpose business performing social and commercial entrepreneurial activities simultaneously to achieve sustainability. In this scenario, a social entrepreneur operates an organization that is both social and commercial; the organization is financially independent and the founders and investors can benefit from personal monetary gain.

CONCLUSION-

My findings conclude that role of social entrepreneur is important for social and economic development of the country. Social entrepreneurs help in creation of social and economical values. Social entrepreneurs play an important role in employment generation, economic development, innovation, social and financial capital formation. Social entrepreneurs are necessary as they see the problem that is prevalent in the society find out the causes and through their innovative ideas and creations remove those problems and most notably earn profit.

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