



SOCIAL ENTREPRENEURSHIP

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WHAT IS SOCIAL ENTREPRENEURSHIP ?

- Social entrepreneurship is all about recognizing the social problems and achieving a social change by employing entrepreneurial principles, processes and operations.
- The change may or may not include a thorough elimination of a social problem.
- It may be a lifetime process focusing on the improvement of the existing circumstances.



WHAT IS SOCIAL ENTREPRENEURSHIP?

- Social Entrepreneurship is the use of techniques by start up companies and other entrepreneurs to develop, fund and implement solutions to social, cultural or environmental issues.
- Social Entrepreneurship is the process of recognizing and resourcefully pursuing opportunities to create social value.
- Spectrum of Entrepreneurship : It draws best of both worlds – Not For Profit as well as For Profit

Not For Profit  For Profit



WHO IS A SOCIAL ENTREPRENEUR ?

- A social entrepreneur is somebody who takes up a pressing social problem and meets it with an innovative or path breaking solution.
- By definition social entrepreneurs are great people recruiters who present their ideas or solutions in a way that many people, who are either part of the problem or surrounding it, recognize a need for change



WHO IS SOCIAL ENTREPRENEUR?

- Social Entrepreneurs are individuals with innovative solutions to Society's most pressing problems. They are ambitious and persistent, tackling major social issues and offering new ideas for wide-scale change.
- **Social Entrepreneur is a person who establishes an enterprise with the aim of solving social problems or effecting social change.**

Examples of Social Entrepreneurs:

Muhammad Yunus (Bangladesh) Grameen Bank

Dr. Maria Montessori (Italy) Childhood Education approach



FUNCTIONS OF SOCIAL ENTREPRENEURS

- To address social issues inadequately addressed by Government
- To provide urgent but sustainable solutions to the most difficult social problems
- To create long term systems & frameworks for NGOs, CSR & Philanthropy etc.
- Bring professionalism & innovation in Social Sector.



CRITIQUES OF SOCIAL ENTREPRENEURSHIP

- Not Properly defined. So almost any form of human achievement can be labeled as Social Entrepreneurship.
- Hidden Agendas behind Social Entrepreneurship are difficult to find out.
- Cash Flow Models of Social Enterprises may be For Profit yet they can work as Non Profit and gain Government support
- For Profit Social Enterprises can not accept donations while Non Profit can not accept Investments even if both are working for Social Change.



TYPES OF SOCIAL ENTREPRENEURSHIP

- Co-operative
- Community project
- Non-profit organization
- Social-enterprise
- Social purpose Business





- **Co-operative:** It is a voluntary association of member who get together with the motive of mutual welfare of members.
- **Community project:** Social entrepreneurship makes life changing improvement to create the communities they dream of.
- **Non-profit organization:** Both NGOs and social enterprise are trying to tackle a social or environmental issue.
- **Social purpose business :** That means it is engaged in some form of trading, but it trades primarily to support a social purpose.
- **Social Enterprise :** Social enterprises apply business principle and practices to achieve social goal.



WHY SOCIAL ENTREPRENEURSHIP???



- Social entrepreneurs act as the change agents for society
- Looks for an opportunities that others miss out
- Improve the systems
- Inventing the new approaches to the problems
- Creating solutions to change society for the better.



IMPORTANCE OF SOCIAL ENTREPRENEURSHIP



- Social entrepreneurship is important because it provides a framework for businesses to find their own success in the pursuit of helping others.
- He/she will be an inspirational source of impact
- He/she will respond to customers' needs
- To manage Relationships beyond economic purpose
- A more responsive business to create economic and social value
- A social mission to make the world a better place



IMPACT OF SOCIAL ENTREPRENEURSHIP ON SOCIETY

- ❑ Employment opportunities
- ❑ Improving health and well-being
- ❑ Protecting the environment
- ❑ Supporting agriculture and allied activities
- ❑ Empowering and uplifting women
- ❑ Promoting education and literacy
- ❑ Financial growth
- ❑ Supporting other social enterprises and organisations
- ❑ Supporting vulnerable children and young persons
- ❑ Providing affordable housing



CHALLENGES OF SOCIAL ENTREPRENEURSHIP

- Financing
- Attracting skilled workers
- Legal constraints
- Government



EXAMPLE OF A SOCIAL ENTERPRISE

- Behind every social enterprise is a person who has seen a wrong in the world and they have decided to change it.



PRESENT EXAMPLE

- More than 780 million people are dying every year from consuming unhealthy drinking water.
- More than:
- War
- Hunger
- Cancer
- Combined...



SOLUTION?

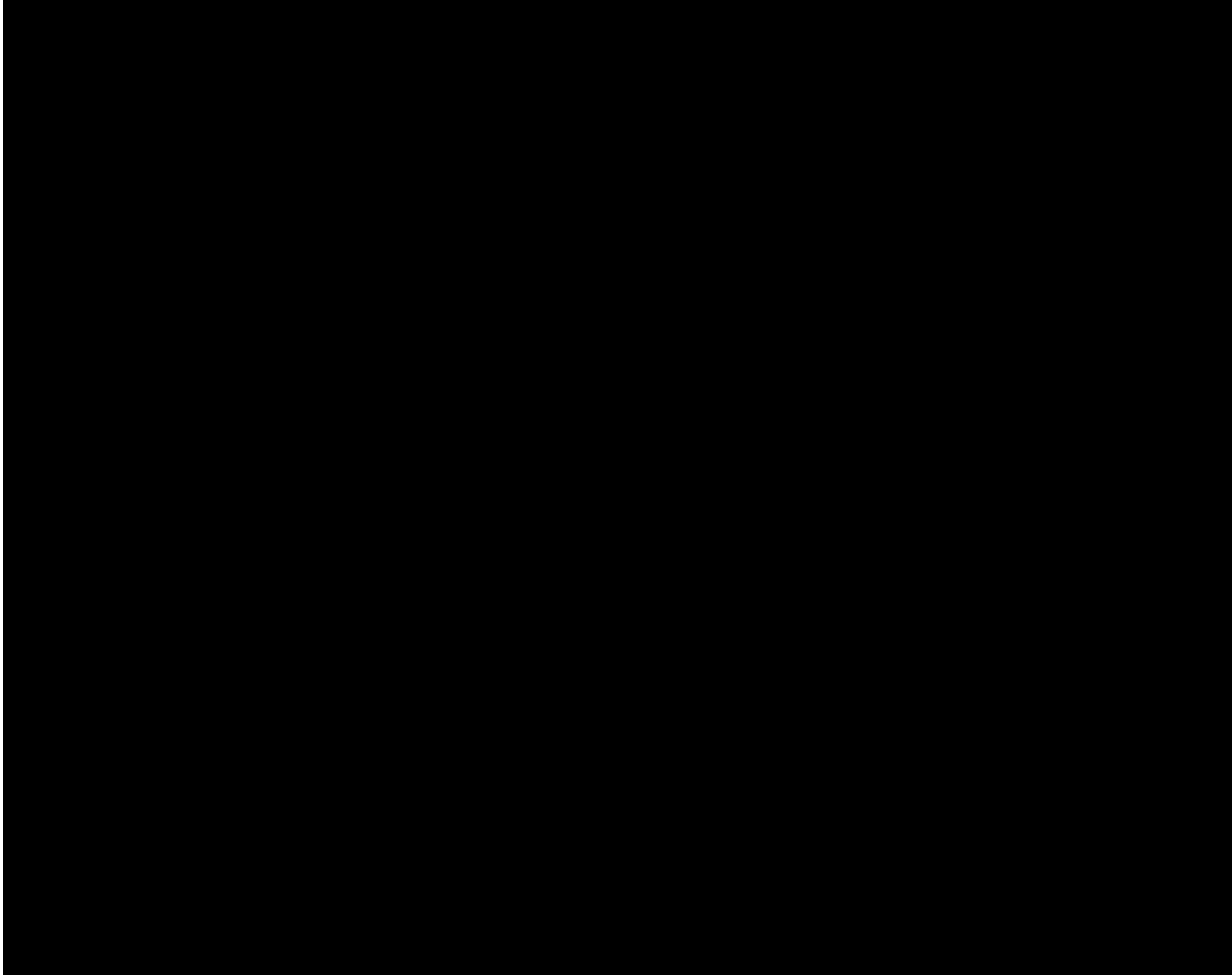
- Life straw
 - A straw that uses advanced hollow fiber technology, which is highly efficient method that requires no chemicals
 - For every LifeStraw product you buy, one school child in a developing country will be provided with safe drinking water for an entire school year.
 - <https://www.youtube.com/watch?v=Nk7J-lsZ2f0>



LOOKING AT THE THREE STEPS

- Life straw
 - Opportunity: Large amount of people do not have access to clean drinking water
 - Endeavor: Create a product that filters water and is easy to ship/produce
 - Social benefit: Less people will die as a result of access to clean drinking water





LESSONS

Social Entrepreneurs are either ChangeMakers or Change Agents. They don't believe in Status Quo.

Social Entrepreneurship gives more Satisfaction than Entrepreneurship as it focuses more on creating 'Social Value' than 'Wealth'

Social Entrepreneurship provides the much needed 'Balance' and 'Purpose' in life.

Social Entrepreneurship helps in making World a better place.



DIFFERENCE BETWEEN ENTREPRENEUR AND SOCIAL ENTREPRENEUR.

Goal	Capture a market securely	Fill a market gap; change the world!
Objective	Build a business; earn profits	Create sustainable solutions for social change
Profit motive	Maximize shareholder value; profit as an end	Advance social aims; profit as a means to financial sustainability
Risk	Basic business risk	Basic business risk plus social aspect
Growth	Competitive for one company	Collaborative for societal impact
Link to social problems	Indirect	Direct
Feedback	Established consumer and market information sources	Need to be creative in obtaining market responses
Competition	"Win" for one business over others in a market	Exists because no one else adequately solving problem; "win" for society
Capital	Benefit from robust financial and managerial services	Contend with unpredictable and fragmented financing

Source: Cisco IBSG, 2011

DIFFERENCE BETWEEN ENTREPRENEURSHIP & SOCIAL ENTREPRENEURSHIP

Entrepreneurship

- Economic Value
- Customer
- Wealth Maximization
- Indirectly linked to Social issues

Social Entrepreneurship

- Social Value
- Society
- Social Impact
- Directly linked to Social Issues



Thank you!

