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## SOCIAL ENTREPRENEURSHIP IN INDIA- MAJOR DRIVER IN SOCIAL CHANGE

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### ABSTRACT:

Social entrepreneurship has gained popularity in India and other parts of the world. The idea of generosity has always piqued people's interest. It is highly appealing and extremely distinctive due to its ideal blend of social service and entrepreneurship. Typically, entrepreneurship is associated with economic pursuits, ruthlessly pursuing profits at the expense of social benefits or the wellbeing of society. Social gains have become less visible or even non-existent in the current era of rapid industrialization and economic growth, including in India. However, the rise of social entrepreneurship in India and other countries has made it possible to serve society more meaningfully than ever before while also upholding the spirit of entrepreneurship. Although the idea of social entrepreneurship is not new, it has recently gained unprecedented recognition. Corporates are increasingly searching for their greater roles in assisting society in a way that is both economically and socially beneficial, since the Indian government has made CSR a more practical duty than a mere formality. As the concept of social entrepreneurship makes clear, it's a skilful fusion of social gains and enterprise. The idea has evolved recently, gaining acceptance in more places and taking on new identities and forms. A number of well-known Indian companies have embraced this style of business and used it to positively impact society. The goal of social entrepreneurship is to make business owners more accountable to society and its welfare than just their bottom line. Experts believe that this idea also addresses social innovations and needs in general; social entrepreneurship is essentially the identification of social needs and meeting those needs through original social innovations. This is where social and economic entrepreneurship differ from one another; social entrepreneurship is focused on social needs, whereas economic entrepreneurship is focused on economic demands. This study report also discusses the many difficulties that social entrepreneurs encounter and offers suggestions for enhancing the general state of social entrepreneurship and entrepreneurs in India. This research paper explains the characteristics of a social entrepreneur and goes on to compare and contrast social and economic entrepreneurship. Additionally, the paper provides an explanation of social innovations and demands from the perspective of entrepreneurship.

Finally, this study article also highlights the ways in which social entrepreneurship can alter or have an impact on the social structure and social fiber in India and other developed countries, particularly at the bottom of the pyramid level.

**Keywords:** *Bottom of the pyramid, social entrepreneurship, social innovation, social needs, and social entrepreneurs*

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### 1. INTRODUCTION

Economic development is mostly attributed to the prevailing force of entrepreneurship,

which is the fundamental driver of economic progress. One thing that all industrialized nations have in common is the existence of

entrepreneurship. Economic development is entirely dependent on the expansion of entrepreneurship, and as this sector grows, so does infrastructure and every other development indicator. The governments of many states throughout the world have quickly come to recognize and emphasize the value of entrepreneurship. As a result, governments in each of their different nations have begun to build the fundamental infrastructure and groundwork needed for the systematic growth of entrepreneurship. India contributed significantly to the advancement of entrepreneurship globally and recognized its significance. The detailed development of entrepreneurship can benefit from contributions to the most fundamental aspect of overall development, including social development. For the sake of clarification, French economist Richard Contillon used the term "entrepreneurship" in the 18th century to refer to business ventures that carried risks and uncertainties.

There are numerous other forms of entrepreneurship as well; they are classified according to various characteristics, one of which is social. This kind of entrepreneurship is quite distinctive and uses many component combinations. Social and economic benefits are combined in social entrepreneurship, which has a different primary goal than traditional entrepreneurship. Social entrepreneurship is frequently used interchangeably with volunteerism or other forms of social work. While there are some similarities, the primary distinction is the existence of profits. In the field of social work, non-governmental organizations and social workers only concentrate on projects that benefit the underprivileged; their goal is to provide services, not profits.

Conversely, social entrepreneurship prioritizes non-personal gains and combines financial gain with charitable giving. This is exactly what the Indian Diasporas required,

where the community reaps the most rewards from entrepreneurial qualities. Social entrepreneurship is a very positive phenomenon since it targets the lower end of the market pyramid with inexpensive, creative goods and services, distributing the products to underserved segments of the market and making money doing so. The target market for social entrepreneurs is the bottom of the pyramid market, which is characterized by extremely low income individuals with greatest demands but lowest income. Social entrepreneurs create products or services that meet both of these needs.

To put it briefly, social entrepreneurship bridges the gap that economic entrepreneurship leaves unfilled. In contrast to social work or services, it generates profits by offering distinctive and creative goods and services to underserved populations, raising their level of living and enabling social entrepreneurs to profit from it. It can also be stated this way: social entrepreneurship is just another form of entrepreneurship that shares some traits with traditional entrepreneurship, such as profit-making, selling, and invention. What makes it different, though, is that it places more of an emphasis on social advancement and changes in society than it does on individual profit-making.

Socialism as a kind of entrepreneurship can be very beneficial to societies that are facing social inequality. With a few exceptions that distinguish it from traditional or economic entrepreneurship, social entrepreneurship operates on the same basic principles as economic entrepreneurship. India might gain more from social entrepreneurship, which it has needed for a very long time. By rebalancing the social imbalance, certain Indian social entrepreneurs are fundamentally altering the face of society. The Indian government also supports these projects by giving them incentives and recognition on a regular basis, and some private institutions

follow likewise. There exist instances of social entrepreneurship that address fundamental aspects of society. The most well-known examples are microfinance, educational and medical facilities, etc. Instead of only making money for oneself, the main goal of social entrepreneurship is to improve society. However, they continue to financially clubbing their operations.

## **2. OBJECTIVES OF THE STUDY**

The current study is grounded in particular goals that it also explains. The significance and logic of the research title have guided the selection of the objectives.

The goals of this research study are as follows:

1. To examine social entrepreneurship within its fundamental framework.
2. To highlight the obligations and tasks that social entrepreneurs have in Indian society.
3. To research social enterprises' and social entrepreneurship's overall impact in India.
4. To enumerate the difficulties India's social entrepreneurs encounter.
5. To offer recommendations for addressing the current issues facing social entrepreneurship in India

It is crucial to remember that, despite the research paper's stated aims; it adequately addresses the concept of social entrepreneurship in general in India. The study will cover each objective with appropriate justification.

## **3. HYPOTHESIS OF THE STUDY**

**The following hypothesis serves as the foundation for this study:**

- H1 Social Entrepreneurship plays a role in improving Indian society.
- H0 Social entrepreneurship has no positive impact on India's social progress.
- H1 India presents difficulties for Social Entrepreneurship.
- H0 There are no obstacles for Social Entrepreneurship in India.

## **4. RESEARCH METHODOLOGY**

The research approach utilized in this study is primarily descriptive in nature. Secondary data collecting is used in the research process, and it is conducted strictly to achieve the predetermined goals for the current study. A variety of secondary sources provided the data and information used in the study. In the current investigation, numerous books, reports, and studies on social entrepreneurship have been cited.

**The following is a list of the sources from which the data for this study was gathered:**

1. Reports that have been made public by government agencies like the ministry of commerce and industries
2. Related research articles have been collected as inputs.
3. The information was gathered from relevant web resources.
4. Websites and published materials of social companies operating throughout India and the world.
5. The study includes properly cited reports from a number of industrial organizations, including CII, ASSOCHAM, FICCI, and others.
6. Throughout the study process, all existing published materials on social entrepreneurship or entrepreneurship were examined.

## **5. REVIEW OF LITERATURE**

**Grameen Bank**, founded in 1976 by renowned Bangladeshi economist Professor Yunus, has made fighting poverty and promoting equitable development goals. Professor Yunus's efforts are seen to be the beginning of social entrepreneurship.

**Leadbeater (1997)** proposed social entrepreneurship is a market activity for the purpose of realizing social goals rather than non-profit purposes.

**Johnson (2000)** believes that social entrepreneurship, as an innovative means to solve complex A. W. Wang, C. M. Yee breaks

the traditional boundary between public, private and non-profit sectors.

**Fowler (2000)** puts forward a practical concept that social entrepreneurship is a creative activity that produces and maintains social benefits through practical socio-economic structures, relationships, institutions, organizations and experiences.

**Pomerantz (2003)** defines social entrepreneurship from the perspective of enterprise operation, arguing that social entrepreneurship is to improve and innovate social services by using commercial principles and methods to create social value. Some scholars have defined the connotation of social entrepreneurship in terms of its characteristics and key elements.

**Mort et al. (2003)** believe that the structure of social entrepreneurship can enable social enterprises better to be established, developed and managed.

**Peredo & McLean (2006)** put forward the duality of social entrepreneurship-entrepreneurship formed by some people or organizations that can identify and explore opportunities to create social value and take risks with the power of innovation.

**Martin & Osberg (2007)** believes that opportunity identification is the core of social entrepreneurship, which aims to create a new, better and balanced society.

**Liu et al. (2020) & Fu et al. (2017)** concluded that social entrepreneurship has multifaceted characteristics. It can not only remedy the shortcomings of government functions and bring the new social changes, but also create new market opportunities.

**Saebi et al. (2019)** argue that social entrepreneurship that combines social and economic missions can distinguish between activities dominated by the economic mission or the social mission. Because of their emphasis on both social and economic missions, social entrepreneurship is, to more

extended, sustainable, charitable and innovative

**(Saebi et al. 2019). (Kruse, 2020)** argue that social enterprises have entrepreneurship models that combine a social mission with a desire to generate financial profit, as well as being innovative and involving risk. In essence, therefore, social entrepreneurship can be defined as a new hybrid form of entrepreneurship that combines the mission and desire of society to achieve, to generate monetary profit and self-funding social action.

## **6. MEANING OF SOCIAL ENTREPRENEURSHIP**

One of the major offshoots of entrepreneurship is social entrepreneurship, which goes beyond simple charity and has a profound and significant influence on social transformation and advancement in poor countries. To address social inequities and realize the goal of a perfect society, the government has begun to heavily promote social entrepreneurship. Specialized projects that combine social work and economics are what are meant by social entrepreneurship. Social entrepreneurship is described as "the work of a social entrepreneur" on Wikipedia. An individual who identifies a social issue and applies entrepreneurial concepts to plan, develop, and oversee an endeavour aimed at bringing about social change is known as a social entrepreneur.

A social entrepreneur evaluates success in terms of the influence they have on society, as opposed to a business entrepreneur who usually views performance in terms of profit and return.

**The fundamental elements of social entrepreneurship are outlined in this description in explicit terms; they are:**

1. It is carried out by a unique set of individuals known as social entrepreneurs.
2. It is an instance in which entrepreneurial concepts are applied to the identification and resolution of social problems.

3. Generating societal improvements is the primary goal instead of maximizing personal earnings.
4. The intangible social benefits of social entrepreneurship are what make it successful, not the large financial gains.
5. A social enterprise is a business founded by social entrepreneurs with a primary focus on social innovations to address current societal issues.

The process of identifying and aggressively pursuing possibilities to generate social value for society is known as social entrepreneurship. Social entrepreneurs are creative, driven to address social problems, industrious, and goal-oriented.

They create a mind-set based on the greatest ideas from the non-profit and commercial sectors in order to create plans that solve social issues and injustices in order to optimize their social effect. These business people work for big and small, established and emerging, religious and secular, non-profit and for-profit, hybrid, and all other types of organizations. These establishments make up the "social sector."

## **7. MODELS OF SOCIAL ENTREPRENEURSHIP**

### **1. The Model of Entrepreneurial Support:**

The business visionaries within its target population are legitimately sold business bolster benefits by this social endeavour (SE) approach. To a certain extent, this type of SE helps entrepreneurs launch their businesses. Support might be provided by professional assistance, planning, microfinance, counselling services, or other means. Organizations that fit within this category include micro financiers, business improvement administration associations, and associations for financial advancement.

### **2. The Model of Market Intermediaries**

Generally speaking, this type of social entrepreneurship model benefits its clients by marketing or selling their goods or services on

their behalf. An organization that supports struggling small ranchers, for example, by marketing and selling their harvests on their behalf, would fit nicely with this class

### **3. The Model of Employment**

This type of Social Entrepreneurship Model provides job opportunities and career preparation to its clients. The money generated by those jobs covers the SEs' expenses and flows back into the governments that helped the unfortunate. This methodology is used by several societies for the young and the disabled.

### **4. The Model of Service Subsidization**

Through the sale of goods or services in the commercial centre, this type of social entrepreneurship model raises money for charitable causes. Being able to offer administration sponsorship to almost any SE makes it one of the most well-known SE models. Instead of being hierarchical assistance SEs administrative endowment SEs integrate their internal operations with external social programs. For example, a legal practice might use the revenue generated from the association's regular legal business to support a legal aid program that provides free legal services to underprivileged individuals. The company has the right to supply the free law administrations themselves and to make the program depart their own workplaces.

### **5. The Model of Cooperation**

It's one of the groups that the social entrepreneurship model is most recognized for. The nice is usually a fee-based registration association that provides a gathering for part administration to discuss a common goal or requirement. The men of the agreeable believe in and labour for the helpful, which in turn govern them and reap the rewards of their wealth.

## **8. ENTREPRENEURSHIP AND SOCIAL ENTREPRENEURSHIP'S CONTRIBUTION IN INDIA**

Social entrepreneurship works best in countries with developmental problems. India has its unique social problems and developmental concerns because it is a developing country. Social entrepreneurship has the potential to address every social inequality that exists in India. Recent years have seen the development of several start-ups and new companies that prioritize social concerns, offer long-term solutions to societal problems, and make money in the process.

It is the nature of profit that distinguishes between social and economic entrepreneurship. In India, social entrepreneurship is more expansive than economic entrepreneurship. In the Indian context, social entrepreneurship is especially important because the majority of goods and services cater to affluent clients, depriving those with less means of basic necessities because of a lack of funding. Social entrepreneurship looks out for this underserved market segment and offers products and services on their terms. Fulfilling the demands of such a society also becomes extremely difficult when there are little to no initial revenues. There are numerous instances where people have chosen social entrepreneurship over economic entrepreneurship; these decisions have often been influenced by the government and other causes.

Social entrepreneurship becomes extremely significant anywhere there are large socioeconomic gaps and persistent societal injustices, as in India. The reasons that follow support the necessity for social entrepreneurship in India and other countries that are similar to India.

**The contributions that social entrepreneurship in India has made are listed below.**

1. The target audience for social entrepreneurship is the underprivileged and weaker segments of society, of which there are approximately 27 crore individuals in India. As a result, social entrepreneurship becomes important and is particularly necessary to raise this group of people.
2. Social entrepreneurship prioritizes social good above financial gain. This makes it possible to receive excellent goods and services at reasonable costs.
3. Social entrepreneurship aims to tackle various social issues, such as financial difficulties, child abuse, illiteracy, health issues, and access to clean water. By utilizing local resources and employing entrepreneurial concepts, social entrepreneurship assists in addressing these social issues. In that situation, social entrepreneurship is necessary to reduce the effects of social problems.
4. Like every other discipline of entrepreneurship, social entrepreneurship innovates, but it does it in a somewhat different way. Due to its emphasis on social issues, this invention is known as social innovation. Discovering the most inventive and distinctive answer to societal issues is the essence of social innovation.
5. At the bottom of the pyramid, social entrepreneurship has one of its most critical needs. The people at the base of the pyramid are those with modest incomes who are highly accepting of social improvements. Numerous social entrepreneurs have also tailored their offerings for the lower end of the market. The strongest justification for social entrepreneurship in India is that it is the sole means of meeting the needs and

desires of those at the bottom of the pyramid.

6. Like any other economic activity, social entrepreneurship gives people with minimal skills jobs. This underscores the necessity for social entrepreneurship in the Indian context, given that the country has the highest rate of unemployment, a problem that social entrepreneurship may effectively address.

## 9. INDIA'S SOCIAL ENTREPRENEURS

“Social entrepreneurs are those daring, adventurous people who drive deep into society's pressing problems and try to find solutions, not by leaving the responsibilities in the hands of government or business, but by trying to change systems as a whole and persuading societies to take new initiatives,” according to Asian entrepreneurs.

The term itself makes explicit the essential idea and principles of social entrepreneurs as well as their attributes and qualities.

The conditions that exist in India provide favourable conditions for social entrepreneurs operating in countries such as India. There aren't many differences between social and economic entrepreneurs; the key one is their area of expertise and clientele base that they serve. Despite this, fundamental traits and essential roles stay the same.

**The following are a few Indian social entrepreneurs that operate in various social entrepreneurship fields.**

1. **Jeroo Billmoria:** The founder of multiple international NGOs, Jeroo Billmoria is a skilled social entrepreneur. Her efforts have brought her recognition from the Schwab Foundation for Social Entrepreneurship, Ashoka Innovations for the Public, and the Skill Foundation.
2. **Ajaita Shah,** who has worked with SKS Microfinance and Ujjivan Financial Services for five years, is ranked by Business Week as the most influential leader under thirty. Her brainchild is the

organization Frontier Markets. Serving as a 2012 Echoing Green Fellow entails helping 30 million rural households over the course of the following three years.

3. The founder of SELCO, **Harish Hande**, is well-known for having installed 120,000 systems in Karnataka. His goal is to see renewable resources replace fossil fuels as the main energy source in rural India. Stressing that he was an observant of minute things, the letter developed into a social entrepreneur and innovator.
4. **Sushmita Ghosh:** She specializes in restoring and selling handcrafted goods from rural India, which has helped the for-profit company Rangasutra succeed today. She also handles retail sales through Fab India. She helps these creative and hardworking peasants get the livelihood they deserve by gathering what she refers to as their "priceless" goods from them.
5. **Trilochan Shastri:** Sometimes *a small deed of courage can turn a mountain*. That is this social entrepreneur's tale. He brought a Public Interest Litigation, which resulted in a ruling that forced politicians to own up to their wrongdoings. His work resulted in the establishment of the Associations for Democratic Reform (ADR), which is in charge of examining the elections every five years. Politicians are being held to a higher standard of accountability, and this is also raising public knowledge of the true scope of the Indian Constitution's Fundamental Rights.
6. **Hanumappa Sudarshan**—the recipient of Finance Minister Arun Jaitley's 2014 Indian Social Entrepreneur of the Year Award. He is the creator of the healthcare services-related Karuna Trust. The reputable Schwab Foundation for Social Entrepreneur is the sponsor of the prize.
7. **Sanjit "Bunker" Roy:** Among India's most renowned and acclaimed social entrepreneurs. He is an Indian professor

and social activist who established Barefoot College. He was chosen in 2010 as one of Time 100's 100 most significant individuals due to his efforts to educate rural Indians who are illiterate or semiliterate. The institution that is currently known as Barefoot College was founded by Bunker. Roy founded the Social Work and Research Center in 1972 subsequent to carrying out an assessment of water resources in one hundred places susceptible to drought.

Its goal quickly shifted from irrigation and water to sustainability and empowerment. The initiatives concentrated on installing water pumps close to villages and teaching the locals how to maintain them without the help of outside mechanics; they also taught paramedic skills to help with local medical treatment; and they employed solar electricity to reduce the amount of time and reliance on kerosene illumination. In 2010, Time recognized him for the college's programs, which have trained over 3 million individuals in a variety of disciplines, including solar engineering, teaching, midwifery, weavers, architecture, and medicine.

## **10. ROLE OF SOCIAL ENTREPRENEURSHIP IN THE SOCIETY'S TRANSFORMATION**

The method of bringing about social transformation, economic growth, and sustainable subsistence is known as social entrepreneurship. It can be viewed as an instrument for growth that is inclusive and serve as a spark for the expansion of the economy. It is crucial in bringing about social and economic transformations in society. The impoverished and disadvantaged segments of society are benefiting from the combined efforts of social entrepreneurs. The best chance for social entrepreneurs to bring about systemic change is provided by the growth of social services in emerging nations. In the realm of social entrepreneurship, selling goods

and services to the underprivileged is prioritized.

The social mission of social entrepreneurship unites them. It develops new frameworks for the delivery of goods and services that directly address fundamental human needs that are still unmet by the existing social or economic structures. One World Health, for instance, uses an entrepreneurial business model to provide medications to those in underdeveloped nations who are most in need. Since social and commercial entrepreneurs frequently share characteristics, the notion of entrepreneurship should be expanded to encompass the development of both social and economic value (Seelos & Mair 200; Light 2006; Peredo and McLean 2006; Zahra et al. 2009). Both kinds provide value, engage in competition, and share the value they produce with other members of the community.

Similar to business entrepreneurship, social entrepreneurship sees what others miss, seizes the chance to enhance existing systems, develop fresh ideas, and find answers (Seelos & Mair, 2005). Changes that take place in communities or social groupings are indicative of the social impact of an entrepreneurial invention. It is possible to quantify the effects of social entrepreneurship on society by examining the shifts that have taken place inside communities or social groups. It affects how individuals live, interact, and participate in society. Social entrepreneurship's contribution to society is the production of social value via inventive problem-solving and win-win outcomes. It directly contributes to the creation of social value by tackling issues that are recognized and have short- to medium-term solutions.

Social entrepreneurship has the potential to generate economic and social opportunities, just like any other flourishing firm or industry. The goal of commercial entrepreneurship is to establish lucrative businesses that provide personal wealth. It creates important new



products, services, and jobs for society and has the potential to have profoundly positive societal effects. The phrase "social entrepreneurship" refers to creative, value-adding social action that can take place in the government, corporate, or non-profit sectors. They are businesspeople on a social mission. Therefore, creating social value—as opposed to individual and shareholder wealth—is the fundamental motivation behind social entrepreneurship. It's frequently unclear how social entrepreneurship differs from what is commonly referred to as commercial, economic, or traditional entrepreneurship.

Some people perceive social and economic values as totally distinct from one another, whereas others view economic value as a subset of social value (Acs et al., 2013). For-profit companies Microsoft and Grameen have both generated economic and social value. On the other hand, Microsoft Corporation is usually seen as a commercial organization and Grameen Bank as a social enterprise.

Responsible business practices include giving money to charitable organizations, abstaining from certain types of ventures like the sale of illegal narcotics, adopting eco-friendly technologies, and providing good treatment for staff members.

Beyond that, social entrepreneurs work to address the underlying causes of societal issues. They make money by carrying out these tasks, such as employing the impoverished, those with specific social issues, and those with physical or mental disabilities. Social entrepreneurship plays a significant role in alleviating poverty. One such example is the Grameen Bank of Bangladesh, which was founded by Muhammad Yunus. It was a profitable private bank with a social mission to assist the impoverished, especially women, in escaping poverty (Acs et al., 2013). Women who were previously socially excluded and underprivileged have therefore gained

empowerment and community engagement through Grameen Bank programs

Through empowerment and the creation of social capital, social entrepreneurship contributes to societal transformation by altering norms and fostering new forms of interpersonal relationships. By offering means of income generation, it helps to eliminate inequality by enabling the impoverished and marginalized groups to support themselves. Additionally, by giving women equal opportunities to earn and work, it decreases inequality by assisting them in achieving equality in their families and society (Haugh and Talwar, 2016).

Eliminating unfair disparities that prevent people from making decisions and transitioning from a state of helplessness to agency are two aspects of empowerment. However, any endeavour to promote empowerment will need upending the social order as it currently exists.

Social entrepreneurship contributes to women's empowerment and the decrease of gender inequalities. Female empowerment takes many forms. These include economic empowerment, or having access to money, which may give them more control over how that money is spent; social empowerment, or raising their status in the community; political empowerment, or increasing their involvement in public life; and increased confidence and physical well-being, which come from decisions to spend money on themselves and their children (Haugh and Talwar, 2016).

**Traditionally, social entrepreneurs have mostly focused on the following areas of operation to bring about change:**

- Reduction of poverty via empowerment—the microfinance movement, for instance.
- Healthcare, encompassing initiatives aimed at combating the HIV/AIDS pandemic on a broader scale as well as more modest

programs for the mentally ill "in the community."

- Education and training, including expanding participation and democratizing the exchange of knowledge.
- Sustainable development and environmental conservation, like "green" energy initiatives.
- Regeneration of the community through housing associations.
- Welfare initiatives include jobs for the homeless or jobless and initiatives to combat drug and alcohol misuse.
- Campaigning and advocacy, including the advancement of human rights and fair trade.

Therefore, in the form of empowerment and social capital, social entrepreneurship aids in societal transformation, altering norms and fostering new forms of interpersonal relationships. By offering means of income generation, it helps the impoverished and marginalized groups to make a living and so helps to eliminate inequality. Additionally, it eradicates inequality by giving women equal opportunities to earn and work, thereby assisting them in achieving equality in their homes and society. Social entrepreneurship's function in society is to create social value by inventive problem-solving and win-win outcomes. It directly contributes to the creation of social value by tackling issues that are recognized and have short- to medium-term solutions. Social entrepreneurship has the potential to generate economic and social opportunities, just like any other flourishing firm or industry.

## **11. DIFFICULTIES/CHALLENGES IN INDIA AFFECTING SOCIAL ENTREPRENEURSHIP**

Like any other subset of social entrepreneurship, social entrepreneurship is not without its difficulties. The issues are all doable, regardless of whether they are controllable or not. Both social

entrepreneurship and its obstacles are marginally and fundamentally different from those of economic entrepreneurship. There are numerous obstacles facing social entrepreneurship, especially in India. In contrast to other regions and countries where social entrepreneurship has become a mission, these obstacles are hindering the growth and dissemination of social entrepreneurship in India.

It's interesting to remember that every difficulty that social entrepreneurship faces is unique in some way. Instead than being based on a bodily characteristic, all of these are mindset-related. In India, there is a mental barrier against social entrepreneurship.

**The following list includes some of the major obstacles that social entrepreneurship in India has to overcome.**

1. Organizing financial a persistent obstacle to entrepreneurship in India is the scarcity of funding sources. Obtaining financial aid from mainstream financial institutions becomes increasingly challenging due to the presence of social entrepreneurs that offer distinctive products and services. This is an extremely serious circumstance and a major factor in the underdevelopment of social entrepreneurship in India.
2. Lack of a skilled and committed workforce: Social entrepreneurship faces this particular difficulty only. People typically enter the workforce in order to earn a respectable wage and benefits, but social entrepreneurship makes this more difficult. Given that obtaining social rather than self-advantages or benefits is the main goal of social entrepreneurship. It is exceedingly difficult to recruit employees under these conditions for a corporation.
3. Confusion with social work: Social entrepreneurship struggles to establish itself as a distinct field in India because it is frequently mistaken for social work in that

country. The challenge for social enterprise is just getting started.

4. The second issue that social entrepreneurs deal with is a lack of imagination in coming up with innovative concepts that would benefit society and make money at the same time. It is quite difficult to conceptualize and implement this combination, especially in India.
5. Setting and conveying values objectively: Clearly defining and communicating values is a significant problem for social entrepreneurs. Generally speaking, values can vary greatly throughout societies due to their unique demands. However, social entrepreneurs need to establish clearly articulated common principles.
6. Absence of an ethical framework: Social entrepreneurs occasionally choose less moral business practices because they care deeply about improving society and the lives of people. This problem is quite uncommon; however it does occur in certain severe situations in India.

Since society to society, the moral standard changes.

7. Commercial assumption: Social entrepreneurship places no emphasis on commercial viability or assumption. When it comes to the commercial assumption of ideas and facts, this is one of the largest obstacles. Since something may be acceptable in society but not in the business or financial spheres. This is a problem for India's social entrepreneurs. Additionally, businesses become less inclined to participate in socially beneficial projects when they cannot turn a profit.
8. Absence of evidence: In contrast to commercial entrepreneurship, social entrepreneurship has produced less records of the societal transformations it has sparked. People move around a lot for a variety of reasons, making it difficult to keep track of these changes.

9. Inadequate Planning and Appropriate Structure: This has plagued entrepreneurship for many years and continues to do so to some degree. Planning is very important, and social companies typically fail as a result of it. In India, there is insufficient infrastructure for social entrepreneurship, including insufficient funding, research, consulting, and training.

## **12. METHODS TO OVERCOME DIFFICULTIES/CHALLENGES EFFECTIVELY**

Without a doubt, social entrepreneurship faces a variety of difficulties, and these difficulties only get worse over time as societal dynamics change. To meet the current (as stated above) problems, social entrepreneurs must exercise caution and pay close attention to little things. Even though this is not an exhaustive list, there are still other difficulties that social entrepreneurs must overcome. The key question is: How can social entrepreneurship in India get over its current set of obstacles?

A few actions or strategies can be taken to address the current issues facing social entrepreneurship in India:

1. Appropriate institutions for training and development: The establishment of specific councils and institutions by the government is necessary to promote social entrepreneurship in a methodical manner. While some of the institutions focus on economic entrepreneurship, others need to be opened up to social entrepreneurship as well.
2. Including social entrepreneurship in the syllabus for the course Including a paper or subject on social entrepreneurship in higher education is one of the best ways to spread knowledge of the concept.
3. Mass awareness creation: In order to prevent people from confusing social entrepreneurship with social work, steps should be taken to raise public knowledge of social entrepreneurship. For the same

purpose, media, social media, and other vehicles can be used.

4. Supplying infrastructure and necessities: The fundamental infrastructure for social entrepreneurship has to be improved by the government and other interested parties. These resources have the potential to inspire individuals to pursue social entrepreneurship, which will multiply the phenomenon's growth.
5. Initiatives to encourage social entrepreneurship Programs for social entrepreneurship must be periodically developed to support social entrepreneurship, just like programs for the development of entrepreneurship. Social entrepreneurs will be more motivated overall with the support of such an organization.
6. Financial support for social entrepreneurs: The greatest degree of difficulties that social entrepreneurship faces can be handled effectively if the financing problem is fixed.
7. Government projects ought to be awarded to social entrepreneurs: State and local governments periodically devise various initiatives for rural and semi-urban regions. Social entrepreneurs will soon flourish if they are given priority when allocating funds for such programs. While social entrepreneurship has a greater understanding of social issues and inequality than government machinery and other sophisticated mechanisms, the latter do not.
8. Awards and public accolades – Social entrepreneurs should occasionally get public awards on appropriate and esteemed stages in recognition of their exceptional or unique contributions.

### **13. FINDINGS AND CONCLUSIONS OF THE STUDY**

Social entrepreneurship has the power to transform Indian society; numerous instances

and initiatives that fall under this category have changed the lives of those in the surrounding community. Since social issues are prevalent in India, social entrepreneurship in particular offers greater opportunities there. Social entrepreneurship is a special fusion of charitable giving with entrepreneurial skills. Products and services in social entrepreneurship are made to have as much of an influence on society as possible while still generating sizable profits for the company. Here, the company's working area is usually the area or territory that large, economically oriented enterprises frequently overlook. In a sense, social entrepreneurship's offerings of goods and services are quite distinctive and better meet society needs than commercial ones. This is a perfect example of applying entrepreneurial qualities to a social issue or cause. Apart from that, every fundamental aspect of entrepreneurship is comparable to that of its parent enterprise.

Without a doubt, social entrepreneurship is the most significant instrument with the potential to completely transform Indian society, provided that the government and other stakeholders can successfully resolve the obstacles to it.

#### **The study's conclusions are as follows:**

1. The best way to identify social problems is through social entrepreneurship, which combines business talents with social service.
2. Social innovation is possible through social entrepreneurship: These inventions are the precise and original solutions to the societal concerns and issues that exist in India.
3. There are numerous instances of social entrepreneurs operating in India who are transforming society there through their distinctive products and services that use the knowledge of the region to foster social values.

4. The rise in social entrepreneurship has had an impact on jobs and skill-sharing among the lowest classes of society. The best illustration of this is Rajasthan's Barefoot College.
  5. The surge in social enterprises in India in recent times has also resulted in an improvement in the quality of healthcare and education.
  6. There are several obstacles that social entrepreneurship in India must overcome, as evidenced by the fact that the sector is growing at a very slow rate in comparison to other industrialized countries. The Indian government is gradually coming to understand the value and benefits of social entrepreneurship and is acting appropriately to improve people's aptitude for it.
  7. Since all social entrepreneurship initiatives are located in places where economic entrepreneurship is not desired, we can conclude that these initiatives alone are responsible for the social uplift of those underdeveloped areas. The initiative of Grameen Bank is a prime example of this kind of incident.
  8. The report also emphasizes that despite all of the difficulties they encounter; people's attitudes on social entrepreneurship are improving.
  9. One of the key factors contributing to the expansion of social entrepreneurship in India is finance. The government is putting particular plans in place for it. To close the financial gaps, several sources such as crowdsourcing, angel investing, and venture capitalists are being employed.
  10. Additionally, the study found that social entrepreneurship has difficulties, but that these difficulties may be overcome with careful, significant planning and action, as the research article details.
  11. The study article also highlighted the duties and obligations of social entrepreneurship, which were appropriately, discussed utilizing a variety of approaches.
  12. The report also emphasizes and lists the important qualities that make up social entrepreneurship. The study were designed with specific goals in mind, all of which have been accomplished.
  13. The study's future potential may also include recommendations for enhancing the general state of social entrepreneurship in India. In addition, there are other areas in which research may be conducted in the future.
  14. **After testing the study's premise using secondary data, it was discovered that:**
    - A) Social entrepreneurship is helping to improve Indian society.
    - B) There are difficulties with social entrepreneurship in India.
- As a result, the null hypothesis has been rejected and both alternative hypotheses have been proven.

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