

A Review on Indian Social Entrepreneurship

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***Abstract---** The idea of philanthropy has been considered to be somewhat fascinating. It provides the most appealing mix of social services and business. It's so special in nature. Entrepreneurship is typically tied to economic activity, wealth and social benefits or social stability are skilfully overlooked. Society changes have become more or less evident throughout the world in the present era of rapid industrialization and economic growth, including India with the concept of social entrepreneurship growing in India and around the world helping to represent the business more meaningfully than ever, and the spirit of entrepreneurship as it is lived. Social enterprise is not a modern term, but in recent times the idea has risen to new heights. Since Indian Government has made CSR more realistic than formality, companies are now looking for their bigger roles to help society in an economically as well as socially beneficial way. In the concept of social enterprise itself, the fine mix of capitalism and social benefits is explained. Recently, the term took new meanings and manifestations and was adopted in a broader range. This form of business was accepted by some prominent organizations in India and shaped society very positively. This is the aim of social enterprise, which is now more important than making income for society and its well-being. In the opinion of scholars, the proposal tackles also the social need and technological developments as a whole; social entrepreneurship simply considers social needs and solves them with a unique social invention. This is the differentiating between social and business enterprises, economic enterprise focuses on economic necessity, while social enterprise focuses on social needs.*

***Keywords---** Bottom of the pyramid, economic entrepreneurs, Social entrepreneurship, Social Innovation, Social needs, social entrepreneurs.*

I INTRODUCTION

Enterprise is the central driver of economic growth; the present force of entrepreneurship is the only source of economic development that one has witnessed. The presence of entrepreneurship is the commonality between all the developed nations worldwide. Economic development is totally based on entrepreneurship growth, and entrepreneurship is growing more, infrastructure and all development indicators have also increased. The government of several countries throughout the world understood the importance of commercial enterprise in the very short span of time. Thus governments have started work in their respective countries on the basic groundwork / infrastructure needed to systematically develop entrepreneurship. India also understood the importance of entrepreneurship and has contributed a lot to the overall business development. The fundamental element of overall development, including social development, will lead to a thorough development of entrepreneurship [1], [2]. In the eighteenth century, the French philosopher Richard Contillon used entrepreneurial practices for the purpose of interpretation, and correlated organizational risk and

uncertainty with entrepreneurship. Businesses have many other types; they have different characteristics and standards, one of which is financial. Each type of company is unique in design and has a range of components.

The main aim of social entrepreneurship differs from the usual entrepreneurship objectives; social benefits are clubbed with economic advantages [3], [4]. Social enterprise is commonly used as social service / work synonym. There are differences, but income is the main difference. Social activities focus on work performed for the needy or disadvantaged, not for benefit but for welfare. NGOs and social workers only work for the impoverished community. Conversely, social enterprise covers social services profits and focuses on non-personal benefits. Yes, the Indian diaspora wanted something like this where the society gets the most out of entrepreneurship. Social entrepreneurship is a very positive thing, provided that it targets the bottom of the market pyramid by providing creative and inexpensive products and services.

Make goods available and reap from the neglected consumer segment. Public businesses' customers are very low-income people with minimum income but high competition, social enterprise solutions such a product or a service that can fulfill both the requirements for this market segment, which commonly is known as the pyramid market. In short, social enterprise bridges the gap that economic entrepreneurship remains unattended. Benefit from social work / services by providing an exclusive and creative product / service to disadvantaged people, allowing them to grow and develop their living standards, while social entrepreneurs make money out of it. It can also be said that social enterprise is just another form of enterprise with certain characteristics, including profits, revenue and creativity. The difference is, it does not completely depend on income, it relies instead on social changes and social benefits. Industries with social inequalities will benefit greatly from capitalist enterprise. The entire social entrepreneurship system is similar to commercial entrepreneurship, with few differences that differentiate it from traditional or private enterprises. India has long been wanting and could benefit more from social enterprise. Certain social enterprises founded in India change society itself by balancing the imbalance in society [5], [6]. The Indian Government also promotes such initiatives by motivating them and by giving them time and time together with some private institutions. There are a few examples of social entrepreneurship that demonstrate that the very heart of society is influenced. Micro funding, schools, medical institutions, etc. are the most prominent examples. The primary objective of social business is not to earn money for themselves but to bring change to the society. But they still club their business financially.

II LITERATURE REVIEW

The literature review covers the work that has already been completed in the field of research. To order to understand the essence of the research topic in more depth, a literature review is also necessary to enable researchers to improve their approach towards the research topic. For this research the literature review is as follows:

- In their Research Paper on the "Social Entrepreneurship-A Way to Bring Social Change" (2013), Daru, Mahesh and Gour, Ashok writes: "The MDG may provide a clear operationalization of social needs in the developing world. The MDG applies to the most pressing social problems in the near future. These include the prevention of extreme poverty and starvation, the attainment of universal primary education, the advancement of justice and the empowerment of women, the reduction of child mortality, the enhancement of maternal health and the war against Aids, malaria and other diseases. Economic capitalists in the developed world, for example, could be able to take

advantage of holes in the social welfare system. Further analytical studies are needed to chart social entrepreneurs' space and to explore if and how the nature of social incentives affects the business process. Social enterprise research in recent years has grown rapidly. Because of their significance to society and the economy today, in different research streams the subject has received considerable attention.

- "The government's role in the socio-economic sector in creating profit for society in many countries is moving toward privatizations of public obligations" (Ernest and young) in their study heading "Social entrepreneurship-Emerging Business Opportunities" (2014). It leads to lower levels of public funding and the global growth of social entrepreneurship.
- Social entrepreneurs' work into the practices of European social enterprises reveals that they concentrate on social services, jobs and training, the environment (including cleantech and bio-systems), education and community development. Therefore, the growing number of social undertakings will lead to widespread public spending benefits. Public companies are increasingly attractive as employers. Since 2012 and 2014, the number of FTEs employed in Netherlands Social Enterprises has increased by 12 percent.² Young professionals, in particular, prioritize their prestige over traditional companies seeking to maximize profits only.
- "Social entrepreneurship is distinguished by a focus on "Social creativity through entrepreneurial solutions," a study entitled "Young Social Entrepreneurs of Canada" drafted by Canadian Center for Economic Entrepreneurship (2003), which blurred conventional borders between the public, private and the not-for-profit sectors and stressed hybrid modeling. In the same way as developing radical new approaches to long-standing and complex social / economic problems, cross-sectorial collaborations are implicit in this model. In the last decade, social entrepreneurship concepts and practices have been incorporated in the United States and Great Britain. In both these nations, substantial governmental and structural capital eventually materialized to promote and support young social enterprises as well as their initiatives.
- "Social entrepreneurship is a knowledge of the social problem and the applications of entrepreneurial concepts for developing and running a social enterprise to achieve the desired social change," said Singh, Partap, Ph.D. in a research paper called "Social Entrepreneurship-An Incentive of Indian Economy"(2012). While a businessman typically calculates income and return efficiency, a social businessman often measures good social returns. The main aim of social enterprise is therefore to broaden financial, economic and environmental goals further. The charitable and non-profit sectors are commonly linked to social enterprises, but profit does not have to be hampered. Global social enterprise is a social enterprise that is carried out with a world view or global context. "Muhammad Yunus, the founder and president of the Grameen Banking" and his growing family of social enterprises is a well-known modern social entrepreneur who was awarded the "Nobel Peace Prize in 2006."
- The Swissnex India study titled, "Social entrepreneurship in India- the Unlimited Chances Unveiling." Social enterprise models in India are the hybrid, non-profit and social enterprise models discussed in detail below. In addition to these examples, philanthropy and corporate social responsibility are other ways of creating influence in India. India has earned philanthropic money on a regular basis. Regional donations from rich people with a short and long-term view have recently been expanded.

III OBJECTIVE

This study is based on specific goals, which it also supports. The goals were chosen to take account of the significance and logic of the description of the work [7]–[9]. The goals that this study aims to achieve are as follows.

- To research the underlying structure of social entrepreneurship.
- To highlight social entrepreneurs' roles and responsibilities in the Indian society.
- To analyze the overall contribution to social enterprise and financial undertakings in India.
- List the social entrepreneurship problems in India.
- To make suggestions for the social entrepreneurship challenges in India.

Hypothesis to Be Used In Study:

It must be mentioned that although the research paper has specified goals, it sufficiently discusses the general sense of social entrepreneurship in India. It should be clarified that all aims are discussed.

The present study is based on the following hypothesis:

H1 Social Entrepreneurship contributes in the upliftment of society in India.

H0 Social Entrepreneurship does not contribute in the upliftment of society in India.

H1 Social Entrepreneurship faces challenges in India.

H0 Social Entrepreneurship does not face any challenges in India.

IV RESEARCH METHODOLOGY

In the context of the research study, the research methodology is concise. Data are obtained secondary and the study is carried out in full compliance with the previously established goals for this project. The data and information given in the analysis was obtained from different secondary sources [7]. In the current research, many papers and articles, social entrepreneurship books, have been referred. The aim of the research is to find the basic idea of social entrepreneurship, and to keep primary goals in mind data collection and research methodology. The sources from which data for the current study is obtained are listed below:

- The findings were properly referred to for the analysis by various industrial companies such as CII, ASSOCHAM, and FICCI etc.
- Documents issued by government bodies, such as trade and industry ministries.
- Research papers on related topics The findings were drawn from research papers on related topics
- For information, web tools related to the topic were used
- Digital networks' blogs and online publications running in India and worldwide.
- During the study, the remaining existing literature on social enterprise or entrepreneurship was referred.

V MEANING AND DEFINITION OF SOCIAL ENTREPRENEURSHIP

Social entrepreneurship is more than just philanthropy and it impacts social changes / uplift in developing countries more profoundly and tremendously. To order to address social inequality and create an ideal society, policymakers have started to encourage social enterprise to great part [7], [10]–[12]. Special initiatives, both social work and economic activities, are designed to provide social entrepreneurship. Wikipedia defines social enterprise as 'private business is social entrepreneurship's work. A social activist is somebody who understands a social problem and uses business values to plan, build and execute a social change program.

In a typical situation, whereas a corporate entrepreneur evaluates income efficiency and return on the basis of social enterprise, a social entrepreneur assesses achievement in terms of the effect that it has on society.

- It is undertaken by special group of people refereed as social entrepreneurs.
- This is when the social problem is defined and addressed in line with entrepreneurship values.
- The main objective is not to make individual gains but to bring about social changes.
- In terms of not large profits but unquantifiable social effects, social enterprises have been successful.
- The private entrepreneurs ' company is referred to as a social enterprise that focuses primarily on technological technologies regarding existing social issues.

"Social enterprise is the method of identifying and finding opportunities for social value formation. Social entrepreneurs are creative, inspired, resourceful and results-oriented to address social problems. Strategies are being developed that optimize their social impact by solving social inequalities and societal problems through best thinking in both corporate and NGO environments. Such founders operate in all sorts of organizations: small and large; new and old; social and lay associations; non-profit, business and mixed organizations. The ' private market ' includes these organizations.

VI WHO IS A SOCIAL ENTREPRENEUR?

Public entrepreneurs are those businessmen who are fundamentally involved in social enterprise. All the features of an industrial capitalist, with the exception of their motivating force, originating from social inequalities and societal shortcomings. Social entrepreneurs are people who take on any social problems or short-term challenges and translate this into a cum-product solution. The main goals of their creation are to support the public rather than make profits from non-personal profits. Innovation, too, is called "social innovation". Social entrepreneurs are not happy to give a fish or just teach fishing. You won't rest until the fishing industry has revolutionized. '

VII SOCIAL ENTREPRENEURSHIP IN INDIA

- Zero Miles develops multi-use drinking water centers in Maharashtra to bring people together to grow the city.
- Aadhan builds classrooms — and a number of other spaces — from recycled containers.
- Traditional Indian artisans can greatly benefit from access via social enterprises to online and urban markets. Ziveli is such a social company that brings Manipur's sauna work to the world.

- As a way to curb migration and provide livelihoods to the people in Uttarakhand Divya Rawat uses mushroom farming. This also aims to repopulate many of the state's beautiful villages.
- Water maker's mission to create water from fine air is not less amazing in a country where women still walk miles to search and obtain drinking water for their families. It is "khuda ka paani" in the words of a grateful receiver.

These are the few examples in India of social enterprise in the different fields of employment. The rest are agricultural and semi-urban areas of this social enterprise. As the need for social entrepreneurship rises, so do social businesses. Social entrepreneurship covers a wide range from cottages to town-produced goods, handicrafts etc. Social enterprise is expanding through education and healthcare, as well as providing people with affordable education and healthcare. It is also a way of raising people's way and living conditions.

VIII BASIC TRAITS/CHARACTERISTICS OF SOCIAL ENTREPRENEURSHIP

The social companies have basic characteristics that look for creative and entrepreneurial ways to deal with social issues / problems. Social entrepreneurship starts by finding a social problem and then goes on to examine the identified problem thoroughly and taking all potential considerations into account. Social problem is then overcome by using a community company's innovative approach. The core features of social entrepreneurship are to see and address the social problem through local skills. The foregoing are features of private enterprise, typical in social business.

- Social entrepreneurship, like any other entrepreneurial type, has risks and uncertainties in building up social entrepreneurs.
- Social enterprise has ambition and possibilities, sees the challenges and seeks the solution that no one can foresee.
- Social enterprise offers inspiration and support for those who work in social enterprises to accomplish a common objective.
- Creativity, which also exists in social entrepreneurship, is the most important and probably unique feature of entrepreneurship. Social enterprise seeks creative solutions to social issues.
- The development of social values is one of social entrepreneurship's most significant and distinctive characters. This element always holds this company separate. Contrary to economic enterprise, social enterprise focuses on the creation of social and economic value. Social value also applies to measurable social benefits.
- Social enterprise continues to offer social innovations; new creativity is the only solution to the prevailing social or social inequality. New creativity, which is only possible in social enterprise, is one of the most important traits in economic entrepreneurship.
- Social enterprise concentrates more on non-personal gains, which sometimes become known as social profits. It distinguishes social entrepreneurship, as commercial entrepreneurship only focuses on personal gains and income, unlike social entrepreneurship, by leveraging market opportunities.
- Social activism must not be confused for social work, as it also has a motivation for income. Yet income is not mainly like commercial activity, yet secondary.

Besides these social entrepreneurship characteristics / traits, several other traits distinguish it from the other business branches. Social enterprise, in the true sense, encourages communities and individuals to take on the challenge of through

their living standards. Social enterprise is not simply social work; social enterprise supports society by its tools / products.

IX ROLES AND RESPONSIBILITIES OF SOCIAL ENTREPRENEURS TOWARDS INDIA SOCIETY

As already mentioned, India and similar societies provide the best basis for social enterprise to prevail and to grow to its fullest. Social enterprise in developed societies is constrained because of the minimalist social inequalities. Across underdeveloped, emerging and least developed nations, social inequalities are at their highest level. Every entrepreneur's obligation is strong and influential, but for social entrepreneurs or financial entrepreneurs, the social upliftment is unavoidable. As our experience told us again and again, it is only selfless, entrepreneurial skills with the managerial skills that can achieve the creation of social value, social gains and social changes. Such selfless individuals are called social entrepreneurs. Social entrepreneurs' roles and responsibilities are given in relation to India-

- Social entrepreneurs are able to influence society through their unique social upliftment product / service. The task begins by defining the social problem that affects everyone, not some divisions in society. So identifying an appropriate social issues / problem is very important.
- Public companies in India face several problems related to the mentality of people who don't want to change their approach to the job. Community businesspeople play a major role in making basic changes in society as a whole.
- The challenge is developing such creativity that can completely address the social problem by using limited capital. Social entrepreneurship focuses on social creativity.
- Social entrepreneurs have the task of addressing social markets deprived of basic amenities in the farthest corner of the country. These people are to be met and represented effectively by social entrepreneurs.
- Social entrepreneurs must also deliver a unique approach to jobs. The social entrepreneurs have the biggest duty to provide work to local people with limited skills and qualifications.
- One of the key positions social pioneers in India's culture has to play is to make significant socially sustainable shifts in communities.
- Community enterprises must use constructive approaches to remove the disparities of society. This can be accomplished by doing proper research in the section of society in which the products / services must be implemented.

Apart from the above mentioned roles and responsibilities, social entrepreneurs also have certain other roles and responsibilities. The demands and expectations change with changing times and aspects of society. Public enterprises must be in tune with cultures that shift. India is also one of the fast-changing and revamped communities for more changes. The social entrepreneurs must fulfill this difference and this is their greatest role. These developments are reachable to few and far from many.

X CONCLUSION

In India there are many such cases and ventures that have been under the umbrella of social enterprise and proved to modify people's life. Social entrepreneurship will change the social landscape of India. Social entrepreneurship in India in particular has increased opportunities as social problems are on the rise. The unique blend of entrepreneurship and philanthropy is social entrepreneurship. Products and services from social entrepreneurship are designed to have the greatest social impact and make considerable profits for the company. The business area here actually is the field / region that large business companies generally ignore. In a way, the social enterprise products and services are quite special and greater than economic demands of society. This is an exact situation where entrepreneurship traits for a social cause / problem are being introduced. Besides, all the fundamental elements of entrepreneurship are identical to their upbringing. When government and other players will sort out the complexities of social entrepreneurship successfully, then the most important tool for social entrepreneurship in India is beyond doubt.

Social enterprise is a perfect combination of social support and business skills in the quest for social problems. Social enterprise has the ability to innovate economically. Such inventions reflect the realistic and innovative solution to the social problems / problems in India. There are many examples of social enterprises operating in India that change society itself through their unique services, which involve local expertise in the creation of social values.

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