SOCIAL ENTREPRENEURS AND SOCIAL ENTERPRISE: FROM "BUSINESS WITH PURPOSE", TO SOCIO-ECONOMIC [R]EVOLUTION

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Abstract

Social entrepreneurship provides a way of tackling pressing problems by providing solutions to social, environmental, or cultural issues. Whether such solutions are provided by entrepreneurs, start-ups, or various groups, they blend for-profit with a degree of "positive returns to society", ttherefore their measure of success has expanded metrics, considering various forms of capital, such as financial, human, natural, or intellectual. Social entrepreneurs are typically associated with "third sector", which include organizations that are neither private sector, nor public sector, such as NGOs, non-profits, charities, social enterprises, voluntary organizations, or co-ops, which dedicate themselves to the betterment of society. Started as rather small "businesses with purpose", social entreprises are increasingly contributing to their community socio-economic development, and foster sustainable economic growth, by providing goods and services to local populace. With the ultimate goal of creating a framework for theoretical study and a practical blueprint for implementing this business model worldwide, and going beyond their already proven economic viability, our paper aims to evaluate the impact of the social enterprise in the community, as well as explore their potential for scalable and sustainable growth..

Keywords: *Social entrepreneurship, Social enterprise, Social innovation, Interventionist research, Business scalability*

1. Introduction

"Every art and every inquiry, and similarly every action and pursuit, is thought to aim at some good; and for this reason the good has rightly been declared to be that at which all things aim." While for the past two-and-a-half millennia science and art of accounting far surpassed the bridle-making techniques of his time, Aristotle's assertion rings true for the contemporary accounting professional and layman alike. Our foray into the rich field of social entrepreneurship wishes to further the research into an area that "aims for good", in the realm of – often impoverished - rural areas. We plan to commensurate the impact of social entrepreneurship in the communities it serves, with an attempt to scalability, by expanding the business smodel, sustainably, throughout the European Union, while being mindful of differences between countries and populations. Audaciously, yet with humility, we may think of exporting such a "business with purpose" model, with local flavor, worldwide.

One of the European Union policy's principal objectives is to maintain thriving European rural areas. Recent figures show that EU's rural areas cover 83% of the EU territory, which are home to 137 million people, and 30% of EU population lives in rural areas (rural-vision.europa.eu, n.d.), compared with the United States, where 20% of the population live in the rural areas (US Census Bureau, 2022).

Rural economies in the European Unuion still face a considerable number of socio-economic pressures. In 2021 the European Commission released its long-term vision regarding rural areas, and identified the challenges that rural areas are currently facing, and the actions to take in order to build stronger, more sustainable rural communities. Post-COVID, rural areas have emerged as a safer, as well as healthier alternative to densely populated cities, from a physical, *and* mental health perspective. On the same time, the European and American continent are facing the same low wages and demographic decline, due to a lack of economic and business opportunities, lower levels of education, slower internet connectivity, and less digitalization, which makes them less desirable, or at least, more challenging to live in (P.O. of the E.U., 2021).

While almost one-third of the European population lives in rural areas, on the average, this percentage is much higher in Eastern European countries. In Romania, close to half, i.e. 46% of the population lives in rural areas (www.indexmundi.com, n.d.). While most of rural areas of Romania are bound by semi-subsistence agriculture, lack of skilled labor and training opportunities have lead lately to an increase in emigration for labor purposes, with migrant workers from poorer areas of Romania forced to gravitate towards to richer area of Western Europe, which furthers the existing population imbalance (Ureche, 2022)

As innovation is often driven by needs, rural areas are ripe for innovation. With a need to solve existing social issues, there is a plethora of social entrepreneurs who attempt to find solutions that address such pressing concerns, by using social innovation, and identify business opportunities that have a positive impact on their community, on society, and the whole world, by adding a business dimension to social issues (Peek, 2020). Therefore, an organization that balances profit-making with social and environmental goals, while considering an expanded stakeholder network, such as a social enterprise, is poised for sustainable growth, while being more attractive to socially and environmentally-minded investors. The common misconception is that a social enterprise, and social entrepreneurship, represent a form of non-profit, while they are solidly for-profit endeavors, with the resulted profits fostering the company's mission and goals, which are to promote positive social and environmental change. Touching on three pillars of social enterprise sustainability (mission, profit-making, and stakeholders' management) comes a rather comprehensive definition from Deloitte, as "an organization whose mission combines revenue growth and profitmaking with the need to respect and support its environment and stakeholder network" (Deloitte United States, 2019).

We are researching the viability of a social enterprise as a solid engine for sustainable business growth, while turning away from the profit-only mantra, and towards a blend of social and environmental goals, in a wider purpose-driven organization.

The remainder of this paper is structured as follows. First, we provide an overview of the social enterprise literature, investigating social entrepreneurship role in creating profit which can be used towards social and environmental causes. Next, we present our research methodology, and our empirical findings. Then, we discuss our findings, present leading contributions, and finally, draw relevant conclusions.

2. Literature review

The concept of social entrepreneurship has first been legislated in Europe in the early 1990s, when the Italian Parliament adopted a law regarding "social co-operatives", whereas in the United States, the concepts of social entrepreneur and social enterprise have had an enthusiastic response around the same time, with Harvard Business School starting the 'Social Enterprise Initiative' in 1993 (Defourny and Nyssens, 2010). Although the social entrepreneurship appears to be only a few decades old, it stems from the millennia-old need to resolve community problems, it is closely associated with "innovation", with the ultimate goal of producing a positive change in the community (Defourny and Nissens, 2006). However, finding solutions to social problems often involves fundamental changes in social, political, and economic systems (Alvord, Brown and Letts, 2004), through a profound and sustained change in mindset, leading to a lasting societal transformation. Social entrepreneurs are a particular breed of innovators, aware of the multifaceted changes they are driving through their quest for societal betterment. While we understand the need for socially responsible practices in the business sector (Sagawa and Segal, 2000), and agree towards the need for social value creation through alternative funding strategies (Austin, Stevenson, and Wei-Skiller, 2003), and of course being the catalyst for positive change, there has always been a need for a more structured definition, and approach, to social entrepreneurship, as a process of creating value by combining existing resources in new, innovative ways, in order to address social needs (Mair and Martí, 2006). They create "viable (socio-)economic structures, relations, institutions, organizations and practices that yield and sustain social benefits." (Fowler, 2000). Hibbert, Hogg and Quinn see the use of entrepreneurship for social good rather than for profit, with a special distinction that "profits generated are used for the benefit of a specific disadvantaged group." (Hibbert, Hogg and Quinn, 2002), while Seelos and Mair (2004) define social entrepreneurship as "the creation of social value through innovative, entrepreneurial business models." The value-creation with social purpose is a strong point echoed by McCulloch and Ridley-Duff (2019) while arguing that profit-making is inherent to a entrepreneurial endeavor, whilst the direction of the profits is what truly makes the difference the community.

We look at social entrepreneurship as an activity with a multilayered pusrpose, by harmoniously growing multiple capitals, for the betterment of the community it serves, and ultimately for a positive and profound mindset transformation, leading to socio-economic, and (naturally) meaningful political change.

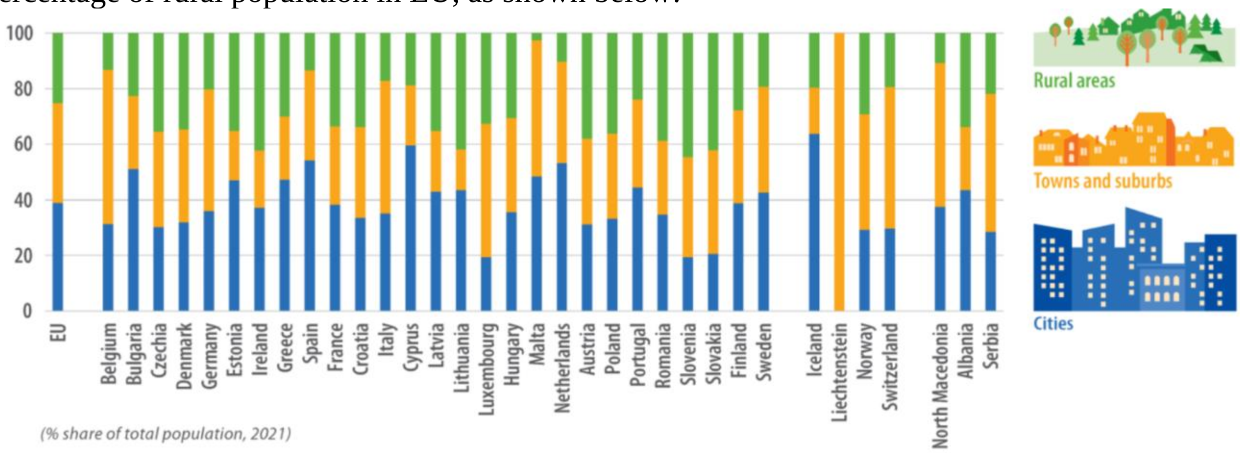
A traditional method of measuring the performance of an enterprise is through its profit-making abilities, as the for-profit vs. not-for-profit dichotomy seems to occupy business minds and social entrepreneurs alike. While these two seemingly antithetical concepts still feuding in the social sphere (Nicholls, 2010), Nobel-prize laureate Elinor Oström (2005) offers a balanced view of "purpose", distinguishing between multiple capitals, whether natural, social, or human capital, managed through a polycentric governance. The social, cultural, financial, and symbolic capitals can assume a monetary and a non-monetary form, being presented as well as tangible, or / and intangible (Gilleard, 2020). The International Integrated Reporting Council, which is "a global coalition of regulators, investors, companies, standard setters, the accounting profession, academia and NGOs" (that as recent as 2022 has transitioned into the IFRS Foundation's Integrated Reporting and Connectivity Council) (integratedreporting.ifrs.org, n.d.), is pressing forth with the theory of *multiple capitals*, and their corresponding *six types of wealth*, financial, manufactured, intellectual, social/relational, human, and natural (IIRC, 2013). Thus, moving away from the tunneled vision of profit-making for the sake of growing the financial capital, a new socially-balanced business paradigm emerges, of equally growing multiple capitals, and measuring the performance on all of them, henceforth presenting a more tangible perspective on growth and development. Naturally, the old adagio *cui bono* still presses against the modern accountability of any social endeavor. Further measuring the impact of third sector enterprises, O'Dwyer and Unerman (2006) present an expanded concept of accountability, aimed towards a wider set of stakeholders. This means anyone who could be impacted by any of organization's activities. Such a stakeholder approach creates extra accountability and is moving towards a greater value creation for all parties involved (Freeman, 2010), with an expanded concept of performance, brought by a more holistic accountability.

To better measure the impact of a social enterprise, one can employ a concept that originates from United States, the social return on investment (SROI). SROI is a technique designed to account for the socio-economic and environmental impact, and provides a combination of cost-benefit analysis, stakeholder engagement, financial proxies and project improvement. These can be used for anything from a small project, to becoming a structured approach for an entire business organization, and can be applied to the public, private, or third sector equally (Maldonado and Corbey, 2016).

3. Methodology

In our quest for developing a more sustainable business model, researchers chose a community of 20,000 people in the SouthWestern region of Romania, from Eastern Europe. Originally inhabited by Dacians, the area was occupied by the Roman Empire, then by the Bulgarians, then by the Kingdom of Hungary, by Romanians, by the Ottoman Empire, the Habsburgs, and then again, by Romanians, in the modern era (Neagu Djuvara, 1995), the area is known for its resilience and innovation, which we have witnessed first-hand in our trips to the Southern border of Romania.

Currently Romania has a population estimated at over 21 million people, and with urban population of only 54.3% of total population, which makes it one of the countries with highest percentage of rural population in EU, as shown below:



Source: Eurostat, JRC and European Commission Directorate-General for Regional Policy

In Romania, over a quarter (28.3%) of its people occupied in agriculture, thus being the only EU member state where agricultural sector is the main employer (Eurostat, 2020). While 23.9% of Romanian population is considered to be living below poverty line (www.cia.gov, n.d.), there seems to be an enormous potential for a social enterprise to provide socio-economic opportunities for people in rural areas, especially the ones working in agriculture.

During the communist regime, the people were categorized mainly into *factory workers, agricultural workers, and intellectuals* (author's emphasis), and each category had to contribute according to their societal standing, and purpose. While researching the field of social economics, the author had immersed himself into the local populace, which has multiple socio-economic backgrounds, vastly different levels of education, and age range, inherently dwelling into the *theory of multiple intelligences*. In his 1983 groudbreaking book "Frames of Mind: The Theory of Multiple Intelligences", Howard Gardner broadens the concept of *intelligence* and postulates that a person's intelligence profile varies depending on genetics, or individual experiences (Gardner, 1983). Individuals exhibit strengths and weaknesses associated with multiple intelligences since early childhood, as young as 4 or 5 years of age (Gardner and Hatch, 1989). In our research, we considered people's various capabilities and inclinations, in order to achieve a coherent social enterprise business model.

Interventionist Research (IVR) is a methodological approach, originally created by German-American psychologist Kurt Lewin, who sought to apply his research to resolving social issues, not just studying them, and it has been recently received increased attention and interest among management accounting researchers (Burnes, 2020). Baard and Dumay (2021) posit IVR to be "an exciting methodology aimed at real-life problems for a range of social systems and the people that inhabit them". Aside from the theoretical approach, producing a new construct, or a more traditional contribution (Lukka and Wouters, 2022), but still in the inception phase of the social enterprise experiment, reseachers truly need to have a practical impact in the community where the research is conducted. Being immersed in the aforementioned community for the past two decades, by attempting to change it while studying it, IVR seems to be the natural approach to take. We have tailored our research with the *theory of multiple intelligences* in mind, approaching each person according to their background, genetic makeup, education, and beliefs, as well as considering the *theory of multiple capitals* referenced above, which is considering the abundance of resources other than financial capital at their disposal, i.e. *multiple wealths,* which we attempted to help them grow in a balanced fashion, and utilize for the betterment of their community. For that particular reason, and a side effect of the social enterprise model, we have been involved in renovating schools, creating educational programs, and currently building a community center in the village of Fratostita, city of Filiasi.

Aside from direct observation and semi-structured interviews, we have employed an online questionnaire regarding the social enterprise, and the Universal Basic Income. The questionnaire was administered between April 4 – 16, 2024 (with a reminder sent three days before the deadline), to 103 respondents from various backgrounds, with answers being assessed on the 1-to-5 Likert scale. Our target groups were students, faculty professors, public, corporate, and third sector (NGO) employees, as well as entrepreneurs. From our sample, 30.1% of which have completed their high school studies, 29.1% have a undergraduate degree, with the remaining 40.8% have completed their masters degree, or higher. Little over a quarter of the respondents were students (28.2%), with 56.4% working either in public, or private sectors, and just a fraction (3.9%) working in third sector organizations. The gender response was rather balanced, with 40.8% male, and 59.2% female population.

4. Results

In our survey, we have asked questions about financing a social endeavor based on the principles of social entrepreneurship. A majority (51,5%) of our respondents agreed that a social entreprise can finance itself from a combination of business activities, and capital from social investors, while an additional 39.8% stated that it is feasible for a social enterprise to finance itself solely through its business activities. This is quite optimistic and encouraging, and falls in line with our empirical evidence about rural sustainability, gathered in almost two decades of experience and research. We consider that any form of basic income, particularly Universal Basic Income (UBI), to be a possible byproduct of a social entrepreneurship endeavor. Next question addressed our quest for building a basic income through socially conscious business activities that balance multiple capitals, simply asking the respondents’ opinion about UBI. The answers came in the form of 40.8% strongly agreeing with the idea, while 27.3% agreeing with the idea of the existence of a minimal sum of money allocated for basic necessities of each citizen. Thus, an overwhelming majority of 68% is in favor of UBI, while 14.6% having a neutral opinion, with only a small minority of 17.4% disagreeing. In the age of automation, the percent of respondents agreeing with the need for basic-income policies gives hope for the future of humankind. Yet, the most striking answer was to the question regarding “access to health, education and safety”, seen as “fundamental human rights”. This was viewed favorable by an overwhelming 96.1% of the respondents, which was much better than anything we have envisioned.

We have also asked the respondets to rate the United Nations’ seventeen Sustainable Development Goals, as outlined in “The 2030 Agenda for Sustainable Development” in 2015. These are:

1. No poverty – End poverty in all its forms everywhere.
2. Zero hunger - End hunger, achieve food security and improved nutrition and promote sustainable agriculture
3. Good health and well-being - Ensure healthy lives and promote well-being for all at all ages
4. Quality education - Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
5. Gender equality - Achieve gender equality and empower all women and girls
6. Clean water and sanitation - Ensure availability and sustainable management of water and sanitation for all
7. Affordable and clean energy - Ensure access to affordable, reliable, sustainable and modern energy for all

8. Decent work and economic growth - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

9. Industry, innovation and infrastructure - Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

10. Reduced inequalities - Reduce inequality within and among countries (here, we have replaced "inequalities" with "inequities")[1]

11. Sustainable cities and communities - Make cities and human settlements inclusive, safe, resilient and sustainable

12. Responsible consumption and production - Ensure sustainable consumption and production patterns

13. Climate action - Take urgent action to combat climate change and its impacts

14. Life below water - Conserve and sustainably use the oceans, seas and marine resources for sustainable development

15. Life on land - Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

16. Peace, justice and strong institutions - Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

17. Partnership for the Goals - Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development (United Nations, 2015).

Based on previous informal informal discussions, Romanians come across as skeptical nation, with "low public trust in government and public institutions" (OECD, 2023). With that in mind, our expectations from the survey describing United Nations Sustainable Development Goals (SDGs) were rather low. Instead, the importance of said SDGs were viewed very favorably by our survey takers, and the SDGs were enthusiastically rated with scores with percentages in the 80s and 90s.

Our respondents have rated high almost all goals, with the lowest rating given to #10, "Reduced inequalities", which we have purposely presented with a rather improved wording, as "reduced inequities", even if another question, related to NGOs willing to use resources to provide people in underprivileged areas with basic levels of shelter, food, and medication, was overwhelmingly rated in favor (over 75%)[2].

Our respondents understood as well the role of social enterprise in providing socio-economic opportunities to the communities they serve. Asked whether a social enterprise can be either self sufficient from its commercial activities, or support itself through a combination of commercial activities and charitable donations, or be in continuous need for donations to support its activities with social purpose, most of them (51.5%) agreed that a social enterprise may need a combination of commercial activities and charitable donations. Only 8.7% mentioned that a social enterprise will never be able to support itself from its commercial activities, which constitutes a very high

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[1] Inequality vs. inequity – having been raised in a country that praised itself on bringing "equality to the masses", which history had showed that wasn't working, the author felt the need to research from an early age the meaning of *equity* as in *fairness*. The "Socialist" Republic of Romania of the 1965 - 1989, just as other Soviet-block countries, was anything but "social", even less "fair", with countless documented stories of human rights abuse, corruption, and abuse of power. Gardner's theory of multiple intelligences proves, once again, that people are not born with same qualities, but everybody needs equity and fairness in life. This is why we have respectfully taken the liberty of using in our survey the slightly modify form of the United Nations sustainable development goal #10 (Author's note).

[2] While the researching author accepts full responsibility for slightly updating SDG #10, the "inequality" to "inequity" concept deserves a full debate, and a lot more ink. Empirical evidence shows how people were fed with the word "equality" for so long, especially behind the Iron Curtain, with the purpose of uniformizing the layers of society, and conspicuously hiding the blatant inequities of the time, that very few have looked beyond the concepts of an "egalitarian society" falsely presented during the communist regime (Author's note).

degree of optimism (91.3%) in favor of the feasibility of the social enterprise business model, and the sustainability (and success) of social entrepreneurship endeavors.

5. Conclusions

For the past three decades or so, and more recently with the impact of COVID-19, social entrepreneurship and social enterprises have become important pillars of socio-economic stability, and positive change. A part of the so called "third sector organizations" realm, the social entrepreneurship domain has been called - more often than not - to provide innovative solutions to world's biggest problems: build infrastructure, deliver medicine, improve health and sanitation, provide education and literacy, or business development, in many parts of the world not reached by more 'traditional' government institutions, or business sector.

The new and exciting field of 'purpose-driven entrepreneurship', or social entrepreneurship, needs to be better commensurated, from the standpoint of capturing the impact (and weight) of multiple capitals into the overall business model. A social enterprise may be partially funded through donations, as well as their own business output, and the money need to be accounted for through traditional accounting methods, as well as considering social, economic, and environmental factors, tangible and intangible program outcomes, measured through a SROI methodology (Walk et al., 2015).

The high degree of optimism and confidence favoring the social entrepreneurship business endeavors, and the social enterprise model, brings hope for a more fair, more balanced, more sustainable future world. Asked what could be the role of a purpose-driven organization such as a social enterprise in tackling the major issues presented by the realization of the 17 SDGs, respondents have given high marks (and high hopes) to the social enterprise as a vehicle for social change. There was considerable hope for the reduction of inequalities (inequities) in the world through showing a good understanding of common sustainable development goals, and some mechanisms, equally sustainable, of getting there. One important view of the respondents was that such initiatives can be sustained through a common effort between all three sectors of the society, governments, business and third (not for profit) sector, while the social entrepreneurship scored quite high as a vehicle for positive transformation of business, and society. While expecting more of a bleak and pessimistic view from a country where, according to the "World Happiness Report - 2024", the ranking gap between the young and old is one of the highest (Helliwell et al., 2024), we have found an uniformed positive view of socially minded endeavors, with hopes for a fair, equitable, and more balanced society. Also, the survey verified, once again, what we had found through our two decades of interventionist research, that social entrepreneurship can bring answers to many societal unknowns, and can accelerate many of United Nations' social development goals. Social entrepreneurship can, and will "promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all" (SDG #8), "build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation" (SDG #9), leading to "food security […] improved nutrition and […] sustainable agriculture" (SDG #2), "healthy lives and […] well-being for all at all ages" (SDG #3), "inclusive and equitable quality education and […] lifelong learning opportunities for all" (SDG #4), "gender equality and empower all women and girls" (SDG #5), and, through a balanced view of all capitals, achieve "availability and sustainable management of water and sanitation for all" (SDG #6), as well as "access to affordable, reliable, sustainable and modern energy for all" (SDG #7), towards an ultimate goal of "no poverty" (SDG #1). Building on the theory of multiple capitals, through "Responsible consumption and production" (SDG#12), and proper "climate action" (SDG #13), social entrepreneurs can build "sustainable cities and communities" (SDG #11), promote sustainable life on land, and below water (SDGs #15, and #14), create "peace, justice and strong institutions" (SDG #16), through cooperation for a "partnership for the Goals" (SDG #17). A balanced growth of multiple capitals, built with innovative people whose multiple intelligences are cherished, and utilized sustainably, just as the multiple capitals, will offer an accelerated practical solution to the current problems of the humankind.

Social entrepreneurship promotes strong human and business values, and bond people together, being catalysts for the communities they serve, while promoting social change, and potentially insulating vulnerable layers of society from the effects of climate change, and automation. The world needs more positive thinkers, innovators, who can devote their resources to various business models with social and environmental goals in mind, with a balanced view of developing multiple capitals, towards building a blueprint for a more sustainable business environment, and a more predictable future for our next generations.

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