



An Examine of Social Entrepreneurship in India

Anurag Sushil Pali, Khushi Anish Shah

STUDENT OF DR. AMBEDKAR INSTITUTE OF MANAGEMENT STUDIES AND RESEARCH, DEEKSHABHOOMI, NAGPUR

ABSTRACT: -

The concept of social entrepreneurship has become quite popular in India and around the world recently. People have found it rather intriguing. It offers the best combination of social service and entrepreneurship; this combination makes it the most attractive and most unique in its nature. Entrepreneurship is usually associated with economic activities and ruthlessly focusing on profit making, irrespective of the impact on society or its welfare. In the current era of strong industrialization and economic growth, societal benefits have taken a backseat or have even disappeared in many countries. The concept of social entrepreneurship reverberating throughout the world, particularly in India, has helped in serving society in a more meaningful manner while living the spirit of entrepreneurship to the fullest. In recent times, the concept of social entrepreneurship has been positioned to reach new heights, but it is not new. Government of India has made CSR a more realistic responsibility than a formality, and companies are now seeking ways to benefit both society and their bottom line. Social entrepreneurship is defined itself as a "fine combination of entrepreneurship and societal gains. Today, it is taking on new identities and shapes, and is gaining acceptance in a broader range of areas. Indian organizations have embraced this form of doing business and have helped shape society in a very positive way. As such, social entrepreneurship aims to ensure that entrepreneurs are now more responsible for society and its well-being than focusing only on making profits. This idea also addresses social need and social innovations in its totality, inside the opinion of specialists; social entrepreneurship is nothing however identity of social needs and addressing that want with a completely unique social innovation. This is wherein the social and financial entrepreneurship differentiate with every other, monetary entrepreneurship makes a specialty of financial want, on the other palms, social entrepreneurship makes a specialty of social wishes. This paper is an in depth observe on sort of subjects related to social entrepreneurship, such as the conceptual framework and manner of social entrepreneurship. This research paper also includes the various challenges faced through social marketers and places forwards its suggestions to improve the general situation of social entrepreneurship/entrepreneurs in India. Studies paper in addition discusses similarity and comparison between social and monetary entrepreneurship in conjunction with explaining the developments for a social entrepreneur. The paper additionally explains the standards like social needs and social improvements from entrepreneurship's point of view. Social entrepreneurship has multiplied its scope and importance in recent years, this paper also consists of both areas as properly. At last, how social entrepreneurship can change or impact on the social setup and social fiber in India and different evolved international locations particularly at the lowest of the pyramid degree is likewise underlined on this research paper.

INTRODUCTION

Entrepreneurship is the core pressure of financial increase; the monetary improvement which one stories is simply due the prevailing pressure of entrepreneurship. The commonality among all the evolved countries everywhere in the world is the presence of entrepreneurship. financial development is absolutely based totally upon the boom of entrepreneurship and greater the entrepreneurship is grown, infrastructure in addition to all of the signs of development has additionally grown. In very brief span of time, government of numerous states all over the international, have understood and underlined the significance of entrepreneurship. as a result governments have began working on the basic floor work/infrastructure required for the systematic development of entrepreneurship of their respective nations. India additionally understood the importance of entrepreneurship and worked plenty inside the ordinary improvement of entrepreneurship. The very fundamental element of normal development along with social, can be contributed to entrepreneurship's particular development. For the sake of expertise, entrepreneurship turned into first used for business/economic context in 18th century by using a French economist Richard Contillon, who related entrepreneurship with commercial enterprise risks and uncertainty bearing. The entrepreneurship has many different types as properly; it's far divided on extraordinary tendencies and standards, one of the criteria being Social. This type of entrepreneurship is very precise in nature and has distinct blends of components. The high goal of social entrepreneurship stands one-of-a-kind than the same old goals of entrepreneurship; right here social benefits are clubbed with economic benefits. most of the instances, social entrepreneurship is utilized in synonymous with social provider/paintings. The similarities are there, however the largest distinction is life of earnings. In social work, NGOs or social employees best focus on work that is being executed for the poor or disadvantaged phase; it isn't always for earnings, however for provider. at the opposite, social entrepreneurship consists of income in social carrier together and places non non-public benefits in recognition. The Indian diasporas surely wished something like this wherein the society receives maximum of advantages from entrepreneurial developments. Social entrepreneurship is a totally useful phenomenon because it addresses the lowest of the pyramid of marketplace via supplying products and services, which might be each revolutionary and reasonably-priced. Making the products to be had to disadvantaged segment of

the market and earning earnings from them. he consumers of social businesses are very low income human beings, who have minimum profits but most demands, social marketers tool such a product or services which can deal with both the criteria of this marketplace section that is usually known as bottom of the pyramid marketplace. In a nutshell, social entrepreneurship fills the gap that is left unattended by means of monetary entrepreneurship. It makes its income as in opposition to social paintings/offerings by selling a unique and revolutionary product/services to neglected phase of clients, assisting them grow and increase the standards of residing, whilst social entrepreneurs make cash out of it. you may position it like this as properly; social entrepreneurship is just some other form of entrepreneurship with positive traits, such as making income, selling, and innovation. but distinction is, it isn't absolutely depended or stresses upon the earnings making, rather it specializes in social modifications and social gains over personal profits. Societies who are experiencing social inequalities can benefit plenty from socialist form of entrepreneurship.

The complete mechanism of social entrepreneurship remains same as financial entrepreneurship, except few differences, which set aside this from traditional or financial entrepreneurship. India has been in want of social entrepreneurship for a completely long term and can be benefited greater. some social companies which can be mounted in India are converting the very face of society by using balancing the social imbalance. authorities of India additionally encourages such tasks by using motivating them and awarding them time to time in conjunction with a few non-public establishments doing the equal. There are some examples of social entrepreneurship which clears that touches the very simple of the society. The most distinguished instance consist of micro financing, educational institutions, clinical institutions etc. The high goal of social entrepreneurship is to bring modifications inside the society instead of earning profits for themselves. however they're still financially clubbing their sports.

2. OBJECTIVE OF THE STUDY-

The prevailing observe is based totally on particular targets, which it justifies additionally. The objectives had been decided on to preserve the importance and rationality of the research name in mind.

Following are the goals which this research look at intents to obtain-

1. To have a look at social entrepreneurship with its simple framework.
2. To look at the general contribution of social entrepreneurship and social firms in India.
3. To list out the demanding situations faced by using social entrepreneurship in India.
4. To offer guidelines to face winning demanding situations for social entrepreneurship in India.

The have a look at will be protecting all of the objectives with right explanation, it is very vital to word that, though this research paper has said goals, however it aptly covers the overall feel of social entrepreneurship in India.

3. HYPOTHESIS TO BE USED IN STUDY-

The prevailing examine is primarily based on the subsequent hypothesis:

H_0 Social Entrepreneurship does now not make a contribution inside the upliftment of society in India.

H_1 Social Entrepreneurship faces demanding situations in India.

H_0 Social Entrepreneurship does now not face any demanding situations in India.

4. RESEARCH METHODOLOGY-

The studies method that is implemented throughout the studies observe is descriptive in nature. The records series of statistics is accomplished on secondary basis and the studies is exactly completed to meet the goals set previously for the existing studies. The records and statistics which is provided within the study is taken from the various secondary assets. diverse reports and research, books on social entrepreneurship have been refereed inside the gift studies. The goal of the studies is to locate the very basic concept regarding social entrepreneurship; the information collection and research method were selected to maintain the number one objectives in thoughts. The resources from in which the information has been accumulated for the present look at is listed underneath-

1. reviews of various industrial companies like CII, ASSOCHAM, FICCI and so on has been duly referred for the have a look at.
2. posted reports from authorities our bodies like ministry of commerce and industries
- three. studies papers on related subjects had been taken for the inputs
- four. web assets related to the subject were used for the records
5. websites and posted cloth of social establishments running throughout India and globally.
6. all the different posted material on social entrepreneurship or entrepreneurship has been referred during the research.

5. LITERATURE REVIEW-

The literature review incorporates the paintings already carried out at the location of studies in hand. Literature evaluate is also wanted for understanding the character of the research topic in information so that consistent with that, researcher can mildew his technique for the research topic. The literature evaluation for the prevailing observe is as follows-

1. Daru, Mahesh and Gour, Ashok in their studies paper title "Social entrepreneurship - A manner to carry social exchange" (2013) writes that "within

the developing world, the Millennium improvement dreams (MDG) might offer a valid operationalization of social desires. The MDG check with the maximum urgent social issues to be addressed within the immediate future. They consist of dreams inclusive of removing extreme poverty and hunger, attaining customary number one schooling, selling gender equality and empowering girls, decreasing infant mortality, improving maternal health, and preventing HIV/AIDS, malaria and other sicknesses (<http://www.developmentgoals.org>). within the developed international, possibilities for social entrepreneurs would possibly arise, as an example, from gaps within the social welfare system. extra empirical research are needed to map the opportunity space for social entrepreneurs and to look at whether and how the character of social possibilities impacts the entrepreneurial system. studies on social entrepreneurship has grown rapidly in latest years. Given its importance for society and these day's economic system, the concern has received significant interest in one of a kind streams of research"

2. Earnest and younger in their record identify "Social entrepreneurship-emerging enterprise opportunities" (2014) states that "growing value for society in many nations the role of the authorities in the socio-financial domain is moving towards privatization of public responsibilities. As a end result, charities acquire less public price range and social entrepreneurship is gaining momentum global. research within the fields of hobby of social firms in Europe indicates that social marketers attention on social services, employment & training, the environment (inclusive of cleantech and bio-systems), education and community improvement. I for this reason, the increasing range of social corporations can also result in huge profits for public budgets. The elegance of social organizations as employers is increasing as nicely. The quantity of FTEs working in Dutch social businesses elevated with the aid of 12% between 2012 and 2014.2 young professionals mainly, fee the recognition of social organizations above traditional businesses that try for profit maximization most effective"

3. A record identify "young Social marketers in Canada" prepared by using Canadian Centre for Social Entrepreneurship (2003) states that "Social entrepreneurship is characterized by means of an emphasis on 'social innovation via entrepreneurial solutions.' Socially entrepreneurial activities blur the conventional obstacles among the public, personal and non-profit sectors, and emphasize hybrid fashions of for- earnings and non-income sports. go-sectoral collaborations are implicit inside this version, as is the improvement of radical new procedures to cope with lengthy-status and complex social/monetary troubles. inside the last decade, each the idea and practice of social entrepreneurship have been embraced within the U.S. and Britain. sooner or later, large organizational and institutional sources have materialized in each those nations to inspire and assist nascent social entrepreneurs and their activities."

4. Dr. Pratap Singhin his studies paper name "Social Entrepreneurship- A growing fashion in Indian economic system"(2012) underlines that "Social entrepreneurship is the popularity of a social trouble and the makes use of of entrepreneurial principles to prepare create and control a social mission to reap a preferred social change.

even as a commercial enterprise entrepreneur generally measures overall performance in income and return, a social entrepreneur also measures high quality returns to society. for that reason, the primary intention of social entrepreneurship is to similarly expand social, cultural, and environmental desires. Social entrepreneurs are normally related to the voluntary and not-for-profit sectors, however this want no longer prevent making a earnings. Social entrepreneurship practiced with a global view or international context is known as global social entrepreneurship. A present day social entrepreneur is Muhammad Yunus, founder and manager of Grameen bank and its growing own family of social challenge groups, who became offered a Nobel Peace Prize in 2006"

5 . report by Swished India name "Social Entrepreneurship in India- Unveiling the limitless possibilities" (2015) underlines that "Social entrepreneurship in terms of operation and leadership may be applicable to non-earnings agencies as tons as for-earnings social organizations even though in terms of sports and criminal entity they are very exceptional." models for social entrepreneurship in India are Social for-earnings business enterprise, non-income and hybrid model, which might be mentioned in element inside the following sections. similarly to the above-referred to fashions, different ways of creating effect in India are through philanthropy and via corporate Social responsibility. India has been frequently receiving global philanthropic money. lately there has been an upward push in neighbourhood contributions from wealthy individuals with quick and lengthy-term vision. a new breed of high-net-worth individuals from the company zone is looking at making an investment philanthropic money inside the form of grants and impact investments. currently strategic philanthropy in India is still at a nascent level

6. WHO IS A SOCIAL ENTREPRENEUR?

Social entrepreneurs are those marketers who essentially undertake social entrepreneurship. they've all the developments of monetary entrepreneur, except the motivational pressure they have got that's derived from social inequalities and social insufficiencies. Social entrepreneurs are the folks who adopt any social hassle or quick coming and convert that into a solution cum product. They purpose for non-personal income rather than a earnings, the number one objectives in their existence is to serve the society as opposed to incomes income. additionally they innovate; their innovation is referred as "Social Innovation" 'Social entrepreneurs are not content to simply supply a fish or educate the way to fish. they may now not rest till they've revolutionised the fishing enterprise.'

7. CONTRIBUTION OF SOCIAL ENTREPRENEURSHIP / ENTREPRENEURS IN INDIA-

The social entrepreneurship is maximum relevant in countries that have developmental issues. India being a growing state has its own social challenges and social developmental troubles. Social entrepreneurship can remedy all of the social inequalities which can be winning in India. nowadays, a few start-ups/new ventures has developed maintaining social hobbies in mind and supplying sustainable option to social issues and earning their income as properly. because the nature of earnings is all, this makes the difference in monetary and social entrepreneurship. Social entrepreneurship in India has wider scope than monetary entrepreneurship. The want of social entrepreneurship in Indian context is a completely crucial as well, as most of the goods and services are focused at the higher end customers and the people who have restricted method are deprived from their wishes because of loss of resources. Social entrepreneurship takes cares of this deprived phase of market and offer goods/services to them at their phrases and situations. Such society wishes satisfying turns into very hard as well, because of no or less income first of all. there are many examples where humans have opted for social entrepreneurship than economic entrepreneurship, authorities and different elements have played a lot in doing so. wherein ever the societal gaps are huge and societal inequalities are persisting, social entrepreneurship turns into very applicable like in India. Following are arguments which cement the needs for social entrepreneurship in India and locations like India everywhere in the global. Following are the contribution made by means of social entrepreneurship in India-

1. Social entrepreneurship specializes in deprived/weak phase of society, India has over 27 crore people dwelling beneath such conditions. So social

entrepreneurship turns into applicable and it's miles needed the maximum for uplifting this phase of people.
 2. Social entrepreneurship sees social advantages as number one and income as secondary. This helps in getting terrific products/offerings on pretty low-priced prices.

8. SOCIAL ENTREPRENEURSHIP IN INDIA-

1. In Maharashtra, zero Miles is constructing multi-application ingesting water centres to bring humans collectively for community development.
2. Aadhan builds classrooms — and a bunch of other areas — from discarded shipping packing containers.
3. traditional Indian crafts and artistry can gain greatly through get admission to to online and concrete markets thru social companies. Ziveli is this kind of social employer, bringing the kauna craft-paintings of Manipur to the arena.
4. Divya Rawat is the usage of mushroom cultivation as a way of curtailing migration and offering livelihoods to human beings in Uttarakhand. this is also supporting repopulate many 'ghost villages' inside the nation.
5. In a country where girls often should walk miles to discover and acquire consuming water for his or her families, the Water Maker undertaking to produce water from skinny air is no much less than magical. it is, within the phrases of one thankful recipient, "khuda ka paani."

those are the few examples of social entrepreneurship in India, which might be into distinctive domain of running. most of the people of this social entrepreneurship is targeted on rural and semi urban regions. because the need for social entrepreneurship is developing, the social establishments are developing as properly. The social entrepreneurship has a huge vicinity of coverage from cottage enterprise to village produced items, farm produced to handicrafts etc. Social entrepreneurship is likewise spreading over training and fitness quarter as well to offer cheap schooling and health care to human beings. it's also a way to uplift the manner and situations of dwelling of people.

9. Basic tendencies/characteristics OF SOCIAL ENTREPRENEURSHIP-

The social entrepreneurship has primary traits of looking for approaches to dealing with social problems/troubles in extra progressive and entrepreneurial manner. Social entrepreneurship begins with identification of social trouble/shortcoming then it movements to systematically reading the recognized trouble, thinking about all of the viable elements. Then social problem is solved by way of the use of innovative method by using social marketers thru their social organizations. The primary traits of social entrepreneurship is in seeing the social hassle and fixing it by nearby understanding. Following are the tendencies of social entrepreneurship, which are commonly existing in social entrepreneurship-

1. Social entrepreneurship has chance taking capacity like another department of entrepreneurship, it takes dangers and uncertainties in setting up a social marketers.
2. Social entrepreneurship has vision and foresights as nicely, it sees the issues and finds the solution like nobody can believe about.
3. Social entrepreneurship gives leadership and route to folks who are operating in social company for reaching a not unusual aim.
4. The biggest and possibly the unique function of entrepreneurship is creativity, which also exists in social entrepreneurship as nicely. Social entrepreneurship seems for creative answers for social problems.
5. Creating social values is one of the most critical and unique trait of social entrepreneurship. This trait also keeps it other than monetary entrepreneurship. in contrast to economic entrepreneurship, social entrepreneurship specializes in creating social value together with economic price. Social value referred to social blessings which might be visible as nicely.

CONCLUSION AND FINDINGS OF THE STUDY

Social entrepreneurship can alternate the face of society in India, there have been many such examples and tasks which run below the banner of social entrepreneurship and proved to be life changing for people of that area. In India in particular social entrepreneurship has better possibilities because the social troubles are at complete swing here. Social entrepreneurship is a completely unique combination of entrepreneurial tendencies and philanthropy. In social entrepreneurship products and services are designed to make maximum social effect at the side of making huge profits for the company. right here the working location of firm is usually the vicinity/vicinity which are commonly disregarded by means of big firm of financial entrepreneurship. In a manner the product and service services of social entrepreneurship is pretty specific and caters the societal requirement higher than monetary necessities. that is an precise state of affairs of entrepreneurial traits being implemented for a social reason/hassle. apart from that all the fundamental elements of entrepreneurship are similar to its determine entrepreneurship. If the government and different stake holders can workout the challenges of social entrepreneurship effectively, then social entrepreneurship is beyond any doubt is the maximum essential device which has the entire potential to alternate the very face of society in India. The look at has the following findings

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