



## **A Students' Insight and Perceptions of Social Entrepreneurship in India.**

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### **ABSTRACT:-**

In India and around the world, social entrepreneurship has become a buzz term. The concept of philanthropy has always piqued people's interest in nature. Typically, entrepreneurship is associated with economic activity and a relentless pursuit of profit at the expense of social advantages or societal well-being. Although the word "social entrepreneurship" is new, the principles and goals that underpin the notion have been around for decades. In the current era of heavy industrialization and economic growth, societal gains have taken a back seat or even vanished from view all over the world, including India. Entrepreneurship is concerned with economic requirements, whereas social entrepreneurship is concerned with social needs. The study also explores concepts such as social needs and social innovations from the perspective of students' insights and preconceptions about entrepreneurship. In recent years, social entrepreneurship has grown in scope and importance, and this paper covers both topics. Finally, it shows how social entrepreneurship influence or affects the social structure and social fibre in India and other industrialised countries.

Key words-. Entrepreneurship, Social entrepreneurship, Economic growth, societal gains Innovative Entrepreneurship

### **1. INTRODUCTION-**

Entrepreneurship is at the heart of economic growth. The economic development that one experiences is solely due to the dominant power of entrepreneurship. Common to all developed countries around the world is the presence of entrepreneurship. Economic improvement is completely primarily based totally upon the boom of entrepreneurship and extra the entrepreneurship is grown, infrastructure in addition to all of the signs of improvement has additionally grown. In very brief span of time, authorities of numerous states all over the world, have understood and underlined the significance of entrepreneurship. Thus governments have commenced operating at the simple floor work/infrastructure required for the systematic improvement of entrepreneurship of their respective countries. India additionally understood the significance of entrepreneurship and laboured lots within side the average improvement of entrepreneurship. The very fundamental detail of average improvement such as social may be contributed to entrepreneurship's distinct improvement. For the sake of understanding, entrepreneurship become first used for commercial enterprise/financial context in 18th century with the aid of using a French economist Richard Contillon, who related entrepreneurship with commercial enterprise dangers and uncertainty bearing. The top goal of social entrepreneurship stands special than the standard goals of entrepreneurship; right here social advantages are clubbed with financial advantages. Most of the times, social entrepreneurship is utilized in synonymous with social carrier/paintings. The similarities are there, however the largest distinction is lifestyles of income. In social paintings, NGOs or social people handiest cognizance on paintings that's being completed for the terrible or disadvantaged section; it isn't for income, however for carrier. On the contrary, social entrepreneurship consists of income in social carrier collectively and places non non-public advantages in cognizance. One can placed it like this as well; social entrepreneurship is simply some other sort of entrepreneurship with sure characteristics, which include making profits, selling, and innovation. But distinction is, it isn't definitely depended or stresses upon the income making, instead it specializes in social modifications and social profits over non-public profits. Societies who're experiencing social inequalities can gain lots from socialist shape of entrepreneurship. The whole mechanism of social entrepreneurship stays identical as financial entrepreneurship, besides few distinctions, which set aside this from traditional or financial entrepreneurship. India has been in want of social entrepreneurship for a completely long term and will be benefited more. Some social firms which can be hooked up in India are converting the very face of society via way of means of balancing the social imbalance. Government of India additionally encourages such projects via way of means of motivating them and awarding them time to time in conjunction with a few non-public establishments doing the same. There are a few examples of social entrepreneurship which clears that touches the very primary of the society. The maximum distinguished instance encompass micro financing, instructional establishments, scientific establishments etc. The high goal of social entrepreneurship is to convey modifications within side the society in place of getting cash for themselves. But they're nonetheless financially clubbing their activities.

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## 2. OBJECTIVE OF THE STUDY-

The main examine is primarily based totally on precise goals, which it justifies also. The goals had been decided on to hold the significance and rationality of the studies identify in mind. Following are the goals which this study examine intents to achieve-

1. To look at social entrepreneurship with its simple framework.
2. To underline the jobs and obligations of social marketers in India society.
3. To look at the general contribution of social entrepreneurship and social companies in India.
4. To listing out the demanding situations confronted via way of means of social entrepreneurship in India.
5. To provide guidelines to stand triumphing demanding situations for social entrepreneurship in India.
6. To know the insights and perceptions of the undergraduate going students about social entrepreneurship in India.

The observe will be overlaying all of the targets with right explanation, it's miles very crucial to be aware that, through this studies ,paper has stated targets, however it aptly covers the general feel of social entrepreneurship in India. Research on social entrepreneurship has grown swiftly in current years. Given its significance for society and today's economy, the problem has acquired great interest in unique streams of research.

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## 3. RESEARCH METHODOLOGY-

The lookup methodology which is utilized in the course of the research learn about is descriptive in nature.

The information collection of information is completed on secondary basis and the lookup is strictly done to meet the goals set earlier for the existing research. The information and statistics which is furnished in the find out about is taken from the more than a few secondary sources.

Various reviews and studies, books on social entrepreneurship have been refereed in the present research. The goal of the lookup is to find the very basic notion concerning social entrepreneurship the statistics series and research methodology have been selected to keep the foremost targets in mind. The sources from where the information has been gathered for the current study is listed below-

1. Published reports from government our bodies like ministry of commerce and industries
2. Research papers on associated matters have been taken for the inputs
3. Web resources associated to the topic have been used for the information
4. Websites and published material of social firms working all over India and globally.
5. All the different published material on social entrepreneurship or entrepreneurship has been referred during the research.

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## 4. LITERATURE REVIEW-

The literature assessment includes the work already performed on the location of lookup in hand.

Literature assessment is additionally wanted for perception the nature of the lookup subject matter in small print so that according to that, researcher can mould his strategy for the research topic. The literature evaluation for the present learn about is as follows-

1. Daru, Mahesh and Gour, Ashok in their lookup paper title "Social entrepreneurship - A way to deliver social change" (2013) writes that "In the growing world, the Millennium Development Goals (MDG) would possibly furnish a valid operationalization of social needs.

The MDG refer to the mostpressing social problems to be addressed in the on the spot future. They consist of dreams such as eradicating intense poverty and hunger, reaching popular essential education, merchandising gender equality and empowering women, reducing baby mortality, improving maternal health, and combating HIV/AIDS, malaria and different illnesses. (<http://www.developmentgoals.org>).

2 Earnest and Young in their file title "Social entrepreneurship-Emerging enterprise opportunities" (2014) states that "Creating cost for society in many countries the position of the authorities in the socio-economic domain is transferring closer to privatization of public responsibilities. As a result, charities acquire much less public cash and social entrepreneurship is gaining momentum worldwide. The attractiveness of social companies as employers is growing as well. The wide variety of FTEs working in Dutch social agencies extended by way of 12% between 2012 and 2014.2 Young authorities in particular, price the reputation of social organisation above typical organizations that attempt for profit maximization only.

3. A file title "Young Social Entrepreneurs in Canada" organized by using Canadian Centre for Social Entrepreneurship (2003) states that "Social entrepreneurship is characterised through an emphasis on 'social innovation via entrepreneurial solutions. Cross-sectoral collaborations are implicit within this model, as is the improvement of radical new approaches to address long-standing and complex social/economic troubles. In the remaining decade, each the thought and practice of social entrepreneurship have been embraced in the U.S. and Britain. Subsequently, sizeable organizational and institutional assets have materialized in both these nations to motivate and assist nascent social entrepreneurs and their activities

4. Singh, Partap, Dr. in his research paper title “Social Entrepreneurship- A growing trend in Indian economy” (2012) underlines that “Social entrepreneurship is the awareness of a social trouble and the makes use of of entrepreneurial principles to prepare create and manipulate a social mission to attain a favoured social change. The essential aim of social entrepreneurship is to in addition broaden social, cultural, and environmental goals. Social entrepreneurs are many times related with the voluntary and not-for-profit sectors, however this need now not forestall making a profit. Social entrepreneurship practiced with a world view or worldwide context is referred to as worldwide social entrepreneurship. A conventional cutting-edge social entrepreneur is Muhammad Yunus, founder and manager of Grameen Bank and its growing household of social venture businesses, who used to be awarded a Nobel Peace Prize in 2006.

5. Report via Swissnex India title “Social Entrepreneurship in India- Unveiling the limitless opportunities” (2015) underlines that “Social entrepreneurship in terms of operation and leadership could be relevant to non-profit corporations as a great deal as for-profit social businesses even though in terms of things to do and prison entity they are very different.” Models for social entrepreneurship in India are Social for-profit enterprise, non-profit and hybrid model, which are mentioned in detail in the following sections. In addition to the above-mentioned models, different ways of growing have an impact on in India are through philanthropy and thru Corporate Social Responsibility. India has been frequently receiving world philanthropic money. Recently there has been an upward shove in local contributions from wealthy people with quick and long-term vision. A new breed of high-net-worth men and women from the company sector is searching at investing philanthropic money in the form of promises and has an effect on investments. Currently strategic philanthropy in India is nevertheless at a nascent stage.

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## 5. MEANING AND DEFINITION OF SOCIAL ENTREPRENEURSHIP-

Social entrepreneurship is one of the important tributary of entrepreneurship, it is more than just philanthropy and has deeper and significant have an effect on on social changes/upliftment in developing nations. Government has begun encouraging social entrepreneurship to exquisite extent so that the social inequalities can be handled and an ideal society can be performed as well. Social entrepreneurship is intended by using one of a kind kind of initiatives, which is both social work and economic in nature. Social entrepreneurship is the method of recognizing and resourcefully pursuing opportunities to create social cost for society. Social entrepreneurs are innovative, motivated for resolving social issues, resourceful, and consequences oriented. They prepare a way of thinking after fine wondering in both the enterprise and non-profit worlds to increase strategies that maximize their social have an effect on with the aid of addressing social inequalities and social problems. These entrepreneurs exist in all types of organizations: large and small; new and old; religious and secular; non-profit, for-profit, and hybrid. Such companies include the ‘social area’.

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## 7. WHO IS A SOCIAL ENTREPRENEUR?

Social marketers are the ones marketers who essentially adopt social entrepreneurship. They have all of the tendencies of monetary entrepreneur, besides the motivational pressure they've that is derived from social inequalities and social insufficiencies. Social marketers are the folks that adopt any social hassle or brief coming and convert that into an answer cum product. They intention for non-private earnings in preference to a profit, the number one targets in their life is to serve the society in preference to incomes earnings. They additionally innovate; their innovation is referred as “Social Innovation” ‘Social marketers aren't content material to simply supply a fish or train a way to fish. They will now no longer relaxation till they've revolutionised the fishing industry.’

In easy terms “Social marketers Identify and relentlessly handbag possibilities to create sustainable answers to social troubles constantly innovate, adapt, and study act boldly, now no longer confined via way of means of sources presently in hand, and maintain them responsible for-

Achieving their predetermined social impact; along with Using assets at their most effective levels, the vital factor to observe down is that all characteristics' are comparable to financial Entrepreneur innovations.

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## 8. CONTRIBUTION OF SOCIAL ENTREPRENEURSHIP / ENTREPRENEURS IN INDIA-

The social entrepreneurship is most applicable in international locations which have developmental issues. India being a developing state has its own social challenges and social developmental issues. Social entrepreneurship can get to the bottom of all the social inequalities which are prevailing in India. In recent times, some start-ups/new ventures has developed preserving social pursuits in thought and providing sustainable answer to social issues and earning their income as well. Since the nature of profit is all, this makes the difference in economic and social entrepreneurship. There are many examples the place people have opted for social entrepreneurship than financial entrepreneurship, government and different elements have played a lot in doing so. Where ever the societal gaps are broad and societal inequalities are persisting, social entrepreneurship becomes very applicable like in India. Following are arguments which cement the desires for social entrepreneurship in India and locations like India all over the world.

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## 9. SOCIAL ENTREPRENEURSHIP IN INDIA-

1. In Maharashtra, Zero Miles is constructing multi-utility consuming water centres to bring human beings together for community development.
2. Aadhan builds classrooms — and a host of other areas — from discarded shipping containers.

3. Traditional Indian crafts and artistry can advantage notably thru get entry to to on-line and city markets by means of social enterprises. Ziveli is such a social enterprise, bringing the kauna craft-work of Manipur to the world.

3. Trilochan Shastry- Often a easy act of bravery can pass mountains. That is the story of this social entrepreneur. He filed a PIL which later grew to become into a judgement coaxing politicians to confess to their misdeeds. His efforts led to the form of ADR (Associations for Democratic Reform) responsible for scrutinising the elections each 5 years. Politicians now are more answerable and it is also spreading cognizance among the public as to what the Fundamental Rights by means of the Constitution of India clearly entail.

4. Hanumappa Sudarshan- Winner of the Indian Social Entrepreneur of the year 2014, awarded with the aid of Finance Minister Arun Jaitley. He is the founder of the Karuna Trust, associated with healthcare services. The award is under the reputed Schwab Foundation for Social Entrepreneur.

5. \*3Sanjit "Bunker" Roy- One of the most celebrated and nicely known social entrepreneur of India. He is an Indian social activist and educator who centered the Barefoot College. He was once chosen as one of Time 100's one hundred most influential personalities in 2010 for his work in educating illiterate and semi-literate rural Indians. Bunker is a founder of what is now referred to as Barefoot College. After conducting a survey of water elements in a hundred drought susceptible areas, Roy set up the Social Work and Research Centre in 1972

These are the few examples of social entrepreneurship in India, which are into exceptional domain of working. The majority of this social entrepreneurship is targeted on rural and semi city areas. As the need for social entrepreneurship is growing, the social firms are growing as well.

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## 10. ROLES AND RESPONSIBILITIES OF SOCIAL ENTREPRENEURS TOWARDS INDIA SOCIETY-

The duty of any entrepreneur is noticeably and outstanding in nature, but when it comes to social entrepreneurship or social entrepreneurs, they are inevitable for social upliftment. As our journey has informed us once more and once more that social fee creation, social features and social changes can only be finished by selfless people, who apply entrepreneurial capabilities alongside with managerial capabilities for societal beneficial properties and non-personal profits. These selfless human beings are termed as social entrepreneurs. The roles and duties of social entrepreneurs are given as below with reference to India society-

1. Social entrepreneurs are supposed to furnish employment as properly with their unique approach. Providing employment to neighborhood people having minimum competencies and skills is largest accountability of social entrepreneurs.
2. One of the important roles which social entrepreneurs have to play in India society is to make seen modifications in societies with social balancing approach.
3. Social entrepreneurs have to make the society's inequalities go away the use of wonderful methods. This can be accomplished with the aid of doing applicable and ample research of the part of the society the place the product/services have to be introduced.

Apart from the roles and responsibilities noted above, there are sure different roles and obligations as properly which are shouldered by using social entrepreneurs. With altering time and dimension of society, the wishes and requirements are additionally changing along with it. Social entrepreneurs have to be in tune with changing societies. India additionally one of the societies which are hastily altering and revamping towards increased shifts. These changes and traits are inside attain to few and away from a lot, this difference has to be fulfilled through the social entrepreneurs and that is their best role.

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## 11. CHALLENGES FACED BY SOCIAL ENTREPRENEURSHIP IN INDIA

Social entrepreneurship, like any different branch of social entrepreneurship additionally faces challenges. All the challenges are both controllable and non-controllable, but all the challenges are manageable. In India especially social entrepreneurship is subjected to many challenges. These challenges are preventing the increase and spread of social entrepreneurship in India as against to different areas and nations, who have made the social entrepreneurship a mission. These all are concerned with mindset rather than based on some bodily attribute. People are mentally blocked closer to the social entrepreneurship in India. Some of the distinguished challenges confronted via social entrepreneurship in India are given below-

1. The hassle of creativity- The next hassle which is confronted via social entrepreneurship is lack of creativity related to thinking remarkable ideas for betterment of society and incomes profits as well. This fusion is very tough to suppose and implemented specially in India.
2. Arranging finance- One of the challenges for entrepreneurship in India stays lack of economic sources. The social entrepreneurs offering a unique product and set of offerings make it even more difficult to get economic resource from the established monetary institutes. This is a very dire state of affairs and a significant cause for the underneath development of social entrepreneurship in India.
3. Elevating the individuals- The most distinguished and seen challenge earlier than the social entrepreneurship is to raise humans from their modern place of standing by using making positive and good sized opportunities. In this process each individual must be catered to their individual requirement alternatively than as a society as a whole. This poses a one-of-a-kind type of challenge for social entrepreneurs.

4. Lack of an moral framework- Since social entrepreneurs are very involved about the societal modifications and upliftment of people, sometimes they undertake a much less moral way of conducting their business. This venture is very rarely seen but exists in some excessive instances in India. Since society to society the ethical parameter shifts.

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## 12. MEASURES TO FACE CHALLENGES EFFECTIVELY-

There is no doubt that social entrepreneurship is challenge to many challenges and these challenges are growing with time and dynamics of society. The important preposition is, how to overcome the challenges which are confronted by way of social entrepreneurship in India. There are few steps/measures which can be practiced to face the prevailing challenges of social entrepreneurship in India-

1. Proper coaching and improvement institutions-Government must open some specialized councils and establishments for systematic improvement of social entrepreneurship. Some of the establishments are working in the vicinity of monetary entrepreneurship; some must be opened for social entrepreneurship as well.
2. Inclusion of social entrepreneurship in course syllabus- One of the most fine way of disseminating recognition toward social entrepreneurship is to encompass a paper/subject on the identical at greater education level.
3. Creation of mass awareness- Steps need to be taken to make the mass conscious closer to the social entrepreneurship, so that people do not get confused between social entrepreneurship and social work. Media, social media, different vehicles can be deployed for the same.
4. Providing infrastructure and primary facilities- Government and different stake holders need to work on the simple services to the social entrepreneurship. These services can attract people toward becoming social entrepreneurs, accordingly the spread of social entrepreneurship will expand to multi folds.
5. Social entrepreneurship development programmes- Like entrepreneurship improvement programmes, social entrepreneurship programmes have to be organized time to time to assist social entrepreneurship. Such organisation will help in growing the overall motivation of social entrepreneurs.
6. Funding to social entrepreneurship- If the funding trouble of social entrepreneurship is resolved, the maximum degree of challenges faced by way of social entrepreneurship can be managed properly.

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## 13. 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 beneath the banner of social entrepreneurship and proved to be lifestyles altering for people of that vicinity. In India in particular social entrepreneurship has higher possibilities as the social problems are at full swing here. In social entrepreneurship merchandise and offerings are redesigned to make maximum social influence along with making full-size income for the firm. This is a genuine state of affairs of entrepreneurial traits being applied for a social cause/problem. Other than that all the simple factors of entrepreneurship are comparable to its dad or mum entrepreneurship. If the authorities and different stake holders can work out the challenges of social entrepreneurship effectively, then social entrepreneurship is beyond any doubt is the most vital device which has the full capacity to exchange the very face of society in India. The learn about has the following findings-

1. Social entrepreneurship is facing a lot of challenges in India and these challenges are very evident as the increase of social entrepreneurship is very low as in contrast to the different regions in developed nations. Government is slowly realizing the well worth and influences of social entrepreneurship in India and taking suitable moves to expand the aptitude of people in the direction of social entrepreneurship.
2. Since all the social entrepreneurship ventures are set in such areas the place monetary entrepreneurship do not want to operate, for this reason we can say that the social upliftment of these backward areas are made due to such ventures only. The quality of such incident can be exemplified in Grameen Bank's endeavour.
3. The study similarly underlines that the attitude towards the social entrepreneurship is developing that is despite of all the challenges which they face.
4. Finance has been recognized as one of the most essential factor in the growth of social entrepreneurship in India. Government is making unique association for it. Some mission capitalists, angel investors, crowd funding etc. are being used for filling the funding gaps.
5. It also found during the find out about that social entrepreneurship is difficulty to venture and those challenges can be addressed by proper and significant Planning and measure, which are cited in the lookup paper.
6. The lookup paper also underlined the roles and duties of social entrepreneurship, which have been duly, mentioned using more than a few aspects.
7. The find out about additionally underlines and identifies the basic/fundamental traits/characteristics of social entrepreneurship.

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**Web links**

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2. <http://www.asiantrepreneur.org/top-10-social-entrepreneurs-of-india/>
3. [https://en.wikipedia.org/wiki/Bunker\\_Roy](https://en.wikipedia.org/wiki/Bunker_Roy)