

A STUDY ON SOCIAL ENTREPRENEURSHIP IN INDIA

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Abstract

Social entrepreneurship in India and around the world has become the buzz word. Individuals have discovered this idea of generosity somewhat charming in nature. It has the best blend of social assistance and business enterprise; this mix makes it generally alluring thus one of a kind in nature. Generally business enterprise is identified with financial exercises and being savagely benefits making and overlooking social advantages or cultural prosperity. In the current time of substantial industrialization also, monetary development, cultural increases have reclaimed seat or indeed, even out of the sight all around the globe, including India, with the idea of social enterprise ascending in India and around the globe has helped in serving the general public in additional significant way than any time in recent memory alongside living the soul of business with its fullest. This research paper primarily aims to study about various Social Entrepreneurship Models and the challenges faced by Social Entrepreneurs. The source of data for this study is collected from various secondary sources such as journals, articles, websites, magazines, etc.

Keywords: Social entrepreneurship, Social Innovation, Integrated Growth, Social issues.

Introduction

Social innovation is the identification of a social issue and the use of innovative methods to tackle social danger and to achieve ideal social change. The basic point of Public Business is therefore to widen society more, social and natural aims. The Social visionaries of business are frequently connected to the intentional and non-income components, but this does not need to prevent them from benefiting. Social enterprise with a world view or a global environment is called universal social enterprise. Muhammed Yunus is a remarkable social businessman and the author and founder of Grameen Bank and its social development group, who won in 2006 the Nobel Peace Prize. Social business visionaries have dominated the spaces of a relatively small state in certain nations –like Bangladesh and to a lesser degree in the US. We generally have been working more closely with open associations at the national and neighborhood levels in different countries, especially in Europe and South America.

Objectives of the Study

1. To study about the various Social Entrepreneurship Models.
2. To study about the Challenges faced by the Social Entrepreneurs.

Research Methodology

Data source for this study is collected from various secondary sources including journals, articles, websites, magazines, etc.

Social Entrepreneurship Models

1. The Entrepreneur Support Model

This model of social endeavor (SE) sells business bolster benefits legitimately to the business visionaries in its objective populace. As it were, this kind of SE assists business people with getting their organizations off the ground. Backing can come through counseling administrations, preparing, micro financing or specialized help. Associations that have a place with this class may incorporate monetary advancement associations, business improvement administration associations and micro financiers.

2. The Market Intermediary Model

This sort of Social entrepreneurship Model is for the most part helps their customers by promoting or selling their customers' items or administrations for them. For instance, an association that helps battling little ranchers by advertising and to sell their yields for them would have a place with this class.



3. The Employment Model

This kind of Social Entrepreneurship Model furnishes their customers with openings for work and employment preparing. Income created by those occupations pays for the SEs costs and streams once more into the administrations accommodated those out of luck. Numerous young and inabilities associations receive this model.

4. The Service Subsidization Model

This kind of Social Entrepreneurship Model supports social projects by selling items or administrations in the commercial center. Administration sponsorship is one of the most widely recognized SE models, as practically any SE can receive it. Rather than hierarchical help SEs (see beneath), administration endowment SEs incorporate their inward business with outer social projects.

5. The Cooperative Model

It's one of social entrepreneurship model's most widely perceived groups. The nice is often a cost - based registration association, which gives part administration a meeting to share a typical need or intent. The agreeable is believed and worked by its men, who both run the helpful and get the benefits of their prosperity.

Challenges faced by the Social Entrepreneurs

The issues that social entrepreneurs face can be like the issues their partners in the business world face with regards to the difficulties of beginning, running and continuing a business. Prior to entering a market with another business thought, a social business visionary ought to have an away from of the issues and issues they may confront with the goal that they can settle on educated choices. The following are highlighting some issues which is faced by the Social Entrepreneurs in India.

Raising funds in times of austerity

Regularly, social endeavors work in zones where the growth time frame for new item advancement or conduct change is high. In this circumstance, financial specialist/benefactor center around present moment - better return circumstances makes raising money troublesome. Subsequently, a few social business people wind up competing for a cut of a similar pie, and wind up going to loved ones for cash or publicly supporting. Effective social business people can raise assets by obviously showing how they are not quite the same as different players and remaining centered in a particular region. They are additionally ready to remain associated with the biological system utilizing advanced correspondence scattered with one-on-one communications in key occasions. Additionally, their correspondence reflects the necessities of givers/speculators in an unequivocal way with simple to-relate measurements of execution. As such, there is a science to raising support, and should be a key center territory for the originators.

1. Measuring Impact

Social changes and benefits to the disadvantaged segments of the general public are often not necessarily unmistakable, quantifiable or quantifiable. In any case, it is a difficult process to calculate and interevent in this scinario. Is it because of the closure of clinical issues by NGOs, the effect of community - based health clinical vaccination or just increased cleanliness or wellness? It is hard to decide whether a leader in social enterprise wants adequate social benefits to legitimize the assets used to build value. Even the productivity of a social project is not a proof of its ability or adequacy to fulfill its social criticality.

2. Human Resources

Using high - quality employees, such as managers and killers, is perhaps the biggest test for a social business person. The basic challenge in keeping and recording intangible assets is that social entrepreneurs never are prepared to pay such key hire rates or investment opportunities. Young talented people receive attractive compensation packages from employers, not many of whom are paying less to pursue social activities. Better horizontal alliances and social enterprises, for example , pay Gates Foundations ' members seriously and are performed similarly but not many in the MNC.

The other primary alternative is to pay special attention to the various ways in which enthusiastic volunteers carry out their duties and take into account the fact that this offers substantial benefits, which depend heavily on non-associated volunteers, easily weaken the workforce's dedication and skills.

3. Confrontation and interruption in modifications and change

Social entrepreneurs want to modify people's thinking and behaviors from time to time for a social change. Similarly, individuals do not have prompt faith in new things until they have had a long encounter with them. Changes at an enormous scope likewise require traditional frameworks to change, which has been phenomenally troublesome. In the old conditions, the individuals doing all right have a lukewarm reaction to move to the fresh and questionable system. Most shield business as usual while a few other people who remain to profit from the thought ignore it on the off chance they feel obviously pulled on or confused by the transition.

4. Implementation Hurdles

Numerous respectable thoughts for social effect sound promising before all else and get looking great so far however get watered down in the execution. There could be a few explanations behind execution disappointment, for example, powerlessness to develop and keep up the quality, difficulties of having the option to bear the cost of experienced individuals, fading inspiration, outside obstacles, for example, political change or securities exchange plunge or a cataclysmic event, inadequate monetary

and HR, and lack of concern and restriction from different sources.

Findings and Conclusions of the study

Social enterprise will change the nature of the company in India, various models and activities have taken place under the social enterprise paradigm and end up being life-change for the people of the region. Throughout India, social businesses in particular have better opportunities, as the social problems are on the rise. Social business is a unique combination of creativity and generosity. Products and administrations in social business should have the greatest social effect and major advantages for the company. In general, the company's workplace is the country / district that is usually ignored by major financial companies. In a way the social enterprise's item and administration contributions are very remarkable, and at that stage the cultural prerequisite provides food better for monetary prerequisites. This is undoubtedly the enterprising qualities for a social cause / issue being executed. Other than that, all of the company's fundamental elements are like its parent business enterprise. On the off chance that the administration and other stakeholders can effectively iron out the complexities of social enterprise, at this point social enterprise is without doubt the most important device which has the maximum capacity to change the very substance of society in India.

Findings of this study are:

- Social enterprise combines social management with entrepreneurial skills.
- Social enterprise has the ability to move forward socially. Such innovations are the unique and creative response to social issues in India.
- In our country, there is many instances of social enterprises which modify the essence of India's culture by means of its one-sized efforts, including the community's willingness to create social qualities.
- Social entrepreneurship has portrayed the work and combination of skills amongst individuals at the base level. This is the best model for Rajasthan Shoeless School.

Conflict of Interest

The author of this research paper declares, it has no conflicts of interest.

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