

Social Entrepreneurship New Emerging Trend

Dr. Pramod Botre

Mahatma Phule College, Pimpri, Pune

Abstract :

In the recent past, the field of social entrepreneurship is growing rapidly and attracting increased attention from many sectors. Social entrepreneurship is generally defined as "entrepreneurship with an embedded social purpose" Social entrepreneurship is the process of pursuing innovative solutions to social problems. The main aim of social entrepreneurship as well as a social enterprise is to further social and environmental goals for a good cause. Social entrepreneurship is the recognition of a social problem and the use of entrepreneurial principles to organize, create and manage a social venture to achieve a desired social change. More specifically, social entrepreneurs adopt a mission to create and sustain social value. The present paper explains the concept of social entrepreneurship, discuss the difference between business entrepreneurship and social entrepreneurship, areas of social entrepreneurship and challenges before social entrepreneurship in India.

Key words : Social Entrepreneurship, Social Entrepreneur, Challenges, India.

I) Introduction :

The word 'entrepreneur' has become a buzzword in today era of globalization. Entrepreneurship plays an important role in the industrial and economic development of a country. Some thinkers have appreciated its role in economic development as "an economy is the effect for which entrepreneurship is the cause". Recently, a new term 'social entrepreneurship' has emerged in the economic literature and has been receiving increasing attention in the socio-economic context. A man takes so much from the society during his lifetime, which he needs to give back to the society. The corporations also expected to do the same in the form of Corporate Social Responsibility (CSR). On this background, social entrepreneurship is now beginning to take shape in our country. Young Indians feel that they can change India through social entrepreneurship.

II) Objectives of the study :

- 1) To understand the concept of social entrepreneurship.
- 2) To study the difference between business entrepreneurship and social entrepreneurship.
- 3) To describe the challenges faced by social entrepreneurship.

III) Methodology :

The objectives of the study have been fulfilled with the research design for the study being descriptive type. Data and information are mainly collected from secondary sources. The secondary data has been collected from various websites, research journals, magazines, books etc.

IV) The Concept of Social Entrepreneurship :

The term 'social entrepreneurship' was first coined in 1980 by Bill Drayton of Ashoka which is the global association of the world's leading social entrepreneurs. Social entrepreneurship is the recognition of a social problems and the use of entrepreneurial principles to organize create and manage a social venture to achieve a desired social change. Drayton calls social entrepreneurship as a model for bringing social change in a society by those individuals who combine the practical and result – oriented methods of a business entrepreneur with the goals of a social reforms. In other words social entrepreneurs are those people who use innovative ways for tackling various socio-economic