

JEL Classification: L 29; I 23; F 63; D 63; B 31 **DOI:** https://doi.org/10.31521/modecon.V19(2020)-07

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Practical Applications of Social Entrepreneurship in Business Community Innovation

Introduction. *Practically social entrepreneurship is an innovation for the business community to find welfare. The main purpose of the study is to investigate its applied fields. Society may be diverse in different countries. Unity in society is a type of innovation, but how society treats all the issues in order to deliver the welfare of the society needs innovation. Research through development take place and lead growth. Innovative planning gears the business community policy towards customer welfare and customer satisfaction. Social innovation shapes social entrepreneurship in business communities. The dynamics of innovation keeps the society more specific in responsibility. Social entrepreneurship is more practical in business community innovation. This research has taken analytical research design to identify the applications of social entrepreneurship. The major concern of social entrepreneurship of different business community connections with development of new and innovative models are taken in the analysis. Some literature on the applications of social entrepreneurship is reviewed. Social entrepreneurship is an innovation for the business community to find welfare. Social entrepreneurship ventures success and resource mobility to derive welfare. The main purpose of this study is to investigate its applied fields. Society may be diverse in different countries. Unity in the society is a type of innovation, but how society treats all the issues in order to deliver the welfare of the society needs innovation. Research through development take place and lead growth. Innovative planning gears the business community policy towards customer welfare and customer satisfaction. Social innovation shapes social entrepreneurship in business community. The dynamics of innovation keeps the society more specific in responsibility. Social entrepreneurship is more practical in business community innovation. This research has taken analytical research design to identify the applications of social entrepreneurship. The major concern of social entrepreneurship of different business community connections with development of new and innovative models are taken in the analysis. Some of literatures on applications of social entrepreneurship are reviewed. Social entrepreneurship applies worldwide. It has been taken as a main source to materialize value and create welfare. Value can be materialized in development of welfare. Its application has broadened on the planet. All stakeholders can include welfare to their lifeline.*

Purpose. *The main aim of this study is to investigate its applications in various fields.*

Result. *Social entrepreneurship gain momentum of growth, development and innovations. The impact has been a success to realize quest of effort by the venture of social entrepreneurship. All perspective can be used to mobilize available resources. The human need is a way of triggering social entrepreneurship. Every resource combination gives birth of social entrepreneurship. Human life provides social entrepreneurship. The practicalities of social entrepreneurship benefit all stakeholders in every effort. Secretion of contribution in social entrepreneurship can be accumulated.*

Conclusions. *Applying all the past literature review and the qualitative information, from this scientific inquiry, it is found that it is an innovative process, by which real solution of complex phenomena comes from the social entrepreneurship approach of applications. All bids of social entrepreneurship are viable and feasible. Schooling of social entrepreneurship could be the fundamental for the idea generation to drive the lifeline and timeline.*

Keywords: *Social Entrepreneurship; Innovation; Application; Entrepreneurial Approach and Welfare.*

УДК 330.8

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Практичне застосування соціального підприємництва в інноваціях бізнес-спільноти

Соціальне підприємництво – це відносно нове явище для ділової спільноти, яке застосовується у всьому світі та є основним джерелом для формування добробуту, це підприємницька діяльність, яка спрямована на інноваційну, суттєву та позитивну зміну у суспільстві. Основною метою цього дослідження є узагальнення досвіду застосування соціального підприємництва у різних галузях. Проаналізовано практичне застосування соціального підприємництва в інноваціях бізнес-спільноти та з'ясовано, що соціальне підприємництво посилює темпи зростання, розвиток та впровадження інновацій. Доведено, що практична складова соціального підприємництва приносить користь та суттєві переваги усім зацікавленим сторонам. На основі аналізу наукової літератури, присвяченої даній тематичі, та якісної інформації у цьому дослідженні виявлено, що соціальне підприємництво – це інноваційний процес, завдяки якому реально вирішуються складні проблеми бізнесу. Усі пропозиції стосовно розвитку соціального підприємництва можна реалізувати, адже інноваційне планування спрямовує бізнес-спільноту в напрямі добробуту та задоволення клієнтів. Обґрунтовано, що соціальна інновація формує соціальне підприємництво серед ділової спільноти, а динаміка інновацій

Acknowledgment: This scientific article was created at the Fil. Dr. Jan-U. Sandal Institute, Finstadjordet, Norway under the supervision of Prof. Fil. Dr. Jan-Urban Sandal, Executive Director and Owner at the Fil. Dr. Jan-U. Sandal Institute (Excellence in Science and Education).

Стаття надійшла до редакції: 16.01.2020

Received: 16 January 2020

спричиняє підвищення її відповідальності. Ділова спільнота потребує підвищення конкурентоспроможності виробництва та, відповідно, впроваджує інноваційні заходи у суспільстві. Доведено, що соціальне підприємництво має більший вплив на зміну соціального сектору та управління всіма секторами та ресурсами. Освіта, експериментальне навчання та управлінські дії, які ґрунтуються на наукових дослідженнях, повинні бути інтегровані у соціальне підприємництво. Запропоновано напрями впливу на суспільство та динаміку розвитку соціального підприємництва.

Ключові слова: соціальне підприємництво; інновації; застосування; підприємницький підхід та добробут.

Introduction. Social entrepreneurship is part of society. It has broad scope in the business community. Innovation makes social entrepreneurship more sustainable. Innovation impact change the life of business community.

Literature review and the problem statement. Development of social and economic institutions can be the best foundations for the social change. Society may be diverse in different countries. Unity in the society is a type of innovation, but how society treats all the issues in order to deliver the welfare of the society needs innovation. Research through development take place and lead growth. Innovative planning gears the business community policy towards costumer welfare and customer satisfaction. Social innovation shapes social entrepreneurship in business community. The dynamics of innovation keeps the society more specific in responsibility. Social entrepreneurship is more practical in business community innovation. How social entrepreneurship affects positively; being scientific method, is a matter of discussion. Practical application of social entrepreneurship is major focus in this study.

Analytical research design is followed in the study. The major concern of social entrepreneurship of different business community connections with development of new and innovative models are taken in the analysis. Some of literatures on applications of social entrepreneurship are reviewed.

Practically social entrepreneurship has an approach of success and failure. Social impact, which can be measured and should be combined with any other value creation achieved to give a proper picture of a social entrepreneur's success or failure. This 'double' or 'triple bottom line' approach is central to interpreting social venture outcomes [1a; 2]. Entrepreneurial approach depends on innovation and is best option for production and advancement. Innovation was at the heart of the entrepreneurial approach by declaring that the function of entrepreneurs was, above all, to reform or revolutionize the patterns of production [3]. Market mechanism approach has taken as means to fulfill the needs of all stakeholders. It is automatic type of mechanism shares rewardable opportunity to the performances of factors. The brilliance of the market mechanism is that it is automatic: by harnessing motives and energies that are already there, it avoids the need for a king or a commander to 'run' the economy. Instead, the economy runs itself and rewards both performance and innovation [4]. Self-interest is approached in generation of wealth. It is a core of business value. Capitalism is a machine well designed for perpetual, relentless innovation. In the commercial marketplace, the 'invisible

hand' of competition and profit translates individual self-interest into the common interest of growing wealth [4]. Social commitment prepares more in-service creation. For example, the legal and fiscal arrangements that serve to channel the moral sentiments, the motivations of care, civic energy, and social commitment into practical form and, thus, into the service of the common good [5]. In the field of social entrepreneurship, voluntary work ethics emerging to find ways for success. For example, there is some limited emerging work on the replication of successful voluntary sector initiatives, but even these remains in its infancy [6].

Research results. Innovation in Public goods and services generation has been area of social entrepreneurship. This sector gets the opportunity of application of social entrepreneurship. Every people, people's organization uses the theory and practicalities to innovate the area for social entrepreneurship. Modern societies are conducting innovation in the field of social entrepreneurship and applied social entrepreneurship to provide physical amenities of the people. It has been practiced in many ways as it has been applied in cooperative sectors, health and management of environmental sectors, social services, rural development, integration of ethnic minorities, labor market, learning and research and development of local institutions.

New social and economic phenomenon have been the problem of individual and social that are treated by the ventures of social entrepreneurship in these days. Its application is used in the nation, region and the globe. In these modern days, scope of social entrepreneurship has been broadening and taken to solve the problem of societal demand. Social movements are rooted to use social entrepreneurship to generate the opportunities. Some of the traditional ways of life style has been changed by the innovation in the social entrepreneurship. The business company using social entrepreneurship develops some of the projects.

Providing social services is the practical implications of social entrepreneurship. Mobilizing resources, decision-making process of democratic institutions take place while applying social entrepreneurship. Public management, resource management, professionalism and market management could be the part of social entrepreneurship. Strategic alliance may be formed in the organization. At the same time, it is important to assess to societal, economic and structural circumstances. It seems that the tendency of social entrepreneurship has been applied to the social welfare solving the social problems when citizens are encountering vulnerable situation to their lives. The approach of social entrepreneurship

improves the emerging problems innovating the ideas and technology.

In the field of social entrepreneurship, all stakeholders such as individuals, private enterprise, local governments, civil societies are the agents to tackle the social problems. Their innovations in social entrepreneurship has been added new initiative. Research based social entrepreneurship education is a kind of application for the awareness and it is a way towards innovations in different sectors for social entrepreneurship. Training on social entrepreneurship has to be another way of applications for the social entrepreneurship development, which has creating social value in the society. For the nation development, it has been applied to solve the social issues. For the capital development, it has been high investment and capital formations. Similarly, innovation is its practical applications to boost up social innovations and economic prosperity for the social well-beings. Independent researchers are keeping inquiry in this field to put significant contribution in the research of social entrepreneurship, which is another application of research for social entrepreneurship development. Some of the companies are deriving profit in different countries via social entrepreneurship.

In addition, some evidences exposed that sectoral innovation are the major applications in the innovation of social entrepreneurship development. Social entrepreneurship is another application for innovation in the enterprising. Innovation on social capital such as smart city, hospitals, child center, age old care center, blind and helpless care center, day care center, schools, colleges are place of major innovation which is a strong application in the field of social entrepreneurship. All types of need can be fulfilled by application. Innovative thinking in social entrepreneurship set method of the problem mitigation. How to reduce poverty; is an area of applications of social entrepreneurship. Government can use social entrepreneurship in the policy and the priorities to provide service in the hand of the people. Its role has occupied in different sectors. In politics, innovation sets the peoples decisions making powers to address the issues facing by the people. Derivation of welfare could be the strategy of any organization by the practices of social entrepreneurship.

The Ashoka's pattern of selection of social entrepreneurs matters the value judgement. The citizen sector cannot afford to fear judgement. It must decide where it must make judgements and develop disciplined, generalizable ways of doing so [7]. Moreover, taking a business in core is super approached in social entrepreneurship. It is a manifestation of the usurping supremacy of 'business' models across all aspects of modern life [8]. It is more practical in all social and business ventures. Social entrepreneurship is applied in social ventures, then the government. For example, in Latin American co-operative models of social ventures that center on civil society rather than on government or the private sector are particularly popular [9]. Social

entrepreneurship model is applied considering at commercial models of social value creation. It is like social entrepreneurship ventures often look to hybrid commercial models rather that blend economic and social value creation, often known as social enterprises [1b]. The major thing is source in applying social entrepreneurship. State, nor the market alone could catalyze the necessary innovations and reforms of society but rather that the source would be 'a third alternative' that could combine the efficiency of the entrepreneurial market place with the welfare orientation of the state [10]. Breed of business in the society motivates to treat social problem where social entrepreneurship operated. For example, 'Social entrepreneur', although it was in the context of the perceived arrival of a new breed of more socially motivated business executives who might commit themselves and their corporations to constructive approaches to social problems, operated by changing the rules under which they themselves operate [11].

Some of the famous organization has maintained non for-profit responsibility. For example, a new legal form of incorporation, the Community Interest Company, which represents a hybrid organizational type part not-for-profit. Community Interest Companies function as part equity limited company [12]. Some of the organizations are like a many social ventures can be highly entrepreneurial without generating independent profit streams: this could include innovation in the public sector, for example, or pure welfare ventures like Childline International [13a]. In the business community, for the social entrepreneurship, it seems that in practice, venture approaches are persuade; to differentiate social entrepreneurship from other ventures requires attention to two organizational elements: the social mission focus (the context and outcomes of action that establishes the social component) and the operational processes (the approach to action that establishes the 'entrepreneurial' component) [14a]. To be approached of social entrepreneurship in business community, cost of production, transaction cost, lack of information technology has been a caused. In many cases, these can be considered as failures in the social market of public goods. Such a market may be inherently dysfunctional due to a range of reasons including a lack of credible performance information, high transaction costs, and a lack of innovation [15].

In areas as diverse as poverty, crime, and climate change, transformational change has to cope with a series of interconnected systems like economic, social, attitudinal, and with the complex feedback loops that link them together. In some fields, notably health and crime, the professions have become much more attuned to the use of systems methods [16]. The approach of social entrepreneurship is in the practices of change from profit oriented to not for profit. Innovation has played key role for change in way of action for business community. If innovation, originality, and difference are such critical elements of social entrepreneurship, then it is worthwhile

to ask how this new breed of entrepreneurship might escape the fate of more traditional organizations such as firms and some not-for-profits, which exhibit a 'startling homogeneity of organizational forms and practices [17].

In terms of legal approach, organizational behavior has been changed by the practices of social entrepreneurship. From an institutional perspective, legitimacy is the means by which organizations obtain and maintain resources and is the goal behind an organization's widely observed conformance or isomorphism with the expectations of key stakeholders in the environment [8]. All of the social attributes matter to utilized resources properly which depends up on legitimacy of business community. Organizational legitimacy as 'a generalized perception or assumption that the actions of an entity are socially desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs and definitions are required [18]. The approach is used in the management of social venture applying the legal assets. The management of what may be conceived as the 'legitimizing assets', or the particular actions, behaviors, documents etc. that support legitimacy judgements of a social venture, can increasingly be seen as central to maintaining its right to operate in the judgement of key stakeholders [19]. The pursuit of a blended value approach to outputs and outcomes that refutes the distinction between the economic and the social confronts accepted metrical norms that bound traditional conceptions of exchange value are irresistible [15].

The significance of three levels of legitimacy for social enterprises: pragmatic, moral, and cognitive (these categories) have been extended by amongst others [20]. Social entrepreneurship cannot be fully understood as a significant societal phenomenon without locating it within the increasingly dominant global processes of economic and social integration [13; 21]. It has become an increasingly popular term in these specialist areas and as well in the media more generally [22]. Social entrepreneurs take risks, they act courageously, they pursue new ways, and they are engaged and committed to create social value, to serve society, particularly the poor and marginalized [23]. Social entrepreneurs are committed to using business principles, including transparency, efficiency, market research and impact evaluation, to solving social issues [24]. World Summit was a complex political process with little concern for business-like mechanisms, and no special interest in developing an income stream to support itself independently [25]. Social entrepreneurship should be defined in terms of the pursuit of earned income alone [26]. Some not-for-profit researchers are beginning to move in this direction and engaging business school researchers in their work [27]. The so-called Left, social democratic, 'Third Way' claimed enthusiastic endorsement of social entrepreneurship [28a; 28b]. An interesting contentiousness exists in respect of a potential private and social entrepreneurial split, Perkins claimed, public and private professionalism split has also been

contested [29]. Preceding the current vogue in business thinking, mission statements were actually associated with religious communities; this is of no relevance in interpreting the experiences of vicar L and N here; in both cases mission statements are treated as a business idea [30]. As individual vicars' responses have, at least at times, echoed the sort of welfare entrepreneurship conceptualized, can be heard [31].

It seems that it is a kind of profession for example, this might otherwise seem unremarkable if it were not for the contrast with those that suggest, a potential profession of social entrepreneurship [32]. Profit is not a required element in the eyes of social entrepreneurship. Organization can have efficiency when there is social entrepreneurship need not profit. Social enterprises do not need to be profitable to be worthwhile. They can improve the efficiency and effectiveness of an organization [33]. It is supportive approach to the entrepreneurship with greater impact in the business society. In the social entrepreneurship, its approach has been shifted, for example; the emergence of the social enterprise is often attributed to shifting stakeholder expectations of not-for-profit organizations to achieve larger-scale social impact while also diversifying their funding [34]. An experiment of social entrepreneurship is for social innovations. It is practiced that open source social innovation thrives on a multiplicity of experiments that allow constant trial and error rather than grand designs ([35; 36; 37].

In addition, it is like a change maker following new thoughts of business community. An entrepreneur plays a key role as a catalyst for change by searching for new paradigms and exploiting them as fresh opportunities [38]. It has been used to have opportunities and addressing social problem and issues. The growing importance of social entrepreneurship is a means of addressing critical social issues globally [14b]. Functionally, it is having been stressed that it has become an instrumental and operational. For example, the field remains largely limited to anecdotal case studies and instrumental analyses of efficiency and operational best practices [39; 13a]. It is like a part of value so the professional accountants approaching alternative of cost is innovations. The allocation of costs turns out to be fraught and complex, which is why generations of accountants have had to innovate new ways of handling value [40]. In practice, few investors—even those from venture finance backgrounds that are used to the equivalent metrics in commercial contexts—like to be so insulated from the real issues [41; 42]. Besides, it has been an emerging and global phenomenon that influences the society through innovative approaches for solving social problems [43]. Some shorts of phenomenon have been observed in social entrepreneurship. From the perspective of the authors in the fields of entrepreneurship and organizational theories, the interest in EE addresses issues such as the availability of financial capital for funding; the existence of support

entities – such as business incubators and accelerators, the existence of certain workforce characteristics and cultures in which the risk assumption and innovation are encouraged, and failure is accepted [44]. Moreover, higher education in the fields of business entrepreneurship and social entrepreneurship should concentrate on topics like innovation management, service vision management, consumer behavior, social class structures, democratic development, human rights, and incentives for technological, economic and social progress [45]. Based on reviewing all the literatures, there is dearth of such kind of study in the past. Hence, social entrepreneurship is hope of the time and human behavior. It is never ending power in the vision of the concerned. All kinds of practical approaches are fruitful for the human being and the planet. Besides, the applications of practical exposure of social

entrepreneurship has been diverse in social innovation of business.

Conclusions. Studying applications and its problem and issues are area of social entrepreneurship, the very junction of its field has created the way of innovation and innovativeness in the society. Business community and its production competitiveness is to provide services to the society; innovation measures bliss the drops of returns in treating the social problems. Social entrepreneurship has a greater impact on social sector change and management of all sectors and resources. Research based education, experiential learning and policy formulations have to be integrated in the social entrepreneurship. Nevertheless, it has been developed a new initiative keeping impact on society and development dynamics. Trendy research work is necessary in this field.

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