

Social Entrepreneurship and Entrepreneurship

Subjects: [Business](#)

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Social entrepreneurship is the field that entrepreneurs pursue their activities to achieve their goal of creating social value. In recent years, there has been growing interest among researchers in the literature on social entrepreneurship. Unlike traditional entrepreneurship, social entrepreneurs prioritize creating social value rather than monetary benefits. Social entrepreneurship aims to address societal challenges and meet fundamental human needs through innovative resource integration. For instance, microcredit organizations (e.g., Grameen Bank) provide people with insufficient funds the working capital needed to start a business.

social entrepreneurship

entrepreneurship

bibliometric analysis

social network analysis

1. Introduction

Table 1 presents the definition of social entrepreneurship. A previous study identified that one of the aims of social entrepreneurship is to act as a catalyst for social change ^[1]. Also, a previous study stated that creating social value is the main trait distinguishing social entrepreneurship from entrepreneurship ^[2]. Moreover, social entrepreneurship is also known to share characteristics with not-for-profit organizations. This is also implied for-profit organizations with a social mission or hybrid organizations which mix social and entrepreneurial practices and objectives ^[3]. From a practical point of view, researchers have been focusing on the aspects of the combination and mobilization of resources ^[4], including approaches to accessing and utilizing resources ^[5]. The discussion above demonstrates that social entrepreneurship shares an underlying drive for social entrepreneurship to create social value rather than personal and shareholder wealth, and related activity is characterized as innovation or the creation of something new rather than the replication of existing practices ^[6]. The current research will define social entrepreneurship as “a set of creative and effective activities, focusing strategically on addressing social market failure and creating new opportunities for systematic increase in social value” ^[2]. **Table 2** presents a definition of entrepreneurship. Entrepreneurship can be defined as the development of productivity ^[7], pursuit of opportunity, business creation, uncertainty, and profit seeking ^[8]. Similarly, commercial entrepreneurship pursues the creation of profit for economic growth, which results in the creation of wealth and private gain ^{[6][9]}.

Table 1. Definition of social entrepreneurship.

Social Entrepreneurship	
Catalyst for social change	^{[1][2][6][7][10][11][12]}
Social value development	^{[2][10]}

Social Entrepreneurship	
Characteristic as non-profit organization (NPO)	[1][3][13]
Mitigate social challenge by mobilizing resources	[3][4][5][14]
Entrepreneurship	
Development of productivity	[7][10]
Commercial activities	[7][15][16]
Development of economic value	[1][10][15][17][18]

2. Similarities and Differences between Social Entrepreneurship and Entrepreneurship

Both social entrepreneurship and entrepreneurship aim to create social and economic value. However, social entrepreneurship specifically focuses on the generation of social value [2][19][20][21][22]. Moreover, while social entrepreneurship emerged as a subfield of entrepreneurship [23], they share some similarities. However, entrepreneurship primarily focuses on stakeholders and access to financial opportunities provided by private investors, which can be more challenging for social entrepreneurship [7]. Social entrepreneurship aims to remain financially self-sufficient [19] due to the lack of access to financial resources. Entrepreneurship is attractive to investors such as the government for creating employment opportunities, developing productive growth, and delivering high-quality commercialization [7]. Consequently, social entrepreneurship often faces difficulties in accessing the same capital markets as commercially oriented entrepreneurship since performance measurement with financial indicators, among other measures, is rarely available [6]. Previous studies have explored the definitional and conceptual aspects of social entrepreneurship [17][24] regarding comparative analyses between social entrepreneurship and entrepreneurship in educational [25], theory [6][26], and financial risk management [27]. Against this background, researchers address two major conceptual limitations.

3. Conceptual Aspects of Social Entrepreneurship and Entrepreneurship

Previous studies have provided initial insights into social entrepreneurship [2][28][29][30][31][32], entrepreneurship [33], and the entrepreneurship ecosystem [34] using bibliometric analysis. These studies have identified the most influential authors and journals [2] through conducting co-authorship [28][35] and international co-authorship analyses [28][30]. For instance, a previous study that conducted bibliometric analysis on institutional collaboration in the social entrepreneurship research field found that almost half of the cases identified took place in England from the years 2005 to 2017 [28]. A previous study also conducted a study on chronological change in the theory of entrepreneurship through co-citation analysis. One study found that six different theories supporting and changing the scientific structure of entrepreneurship have been introduced from 1962 to 2013 [29]. A previous study

discussed the significance of conducting comparative analysis while utilizing bibliometric analysis to study tourism and hospitality [36].

4. Geographic Aspects of Social Entrepreneurship and Entrepreneurship

Comparative analyses have revealed that social entrepreneurship faces financial challenges, since financial incentives are rarely available [6], given that its aim is to be financially independent [19]. Moreover, social entrepreneurship is established through the involvement of community and volunteers [6]. Robust networks are critical in allowing social entrepreneurs to gain resources including funding, staff, and so on [6]. In doing so, trust, reputation, and skill in dealing with key players' needs are important [6]. Therefore, social entrepreneurship must consider the needs and challenges specific to local contexts, which can differ from the approach adopted by entrepreneurial activities. For instance, many social innovations have been created in a locally embedded context [37]. Based on the discussion above, it is implied that previous studies considered the regional aspects of entrepreneurship [38][39][40] and social entrepreneurship [41][42] separately. For instance, a previous study found that the configuration, efficiency, and sustainability of a regional ecosystem that improves economic development through entrepreneurship is the result of actors in a specific location [39]. Moreover, a previous study analyzed how geographic area influences the types of social networks in which social entrepreneurship is embedded [42]. They found that social entrepreneurs who seek more embedded community relationships are likely to find that their ventures are most effective when applied to their community rather than broadly to other geographic locales [42]. These observations highlight the regional characteristics of social entrepreneurship and its significance in comparison to entrepreneurship. However, to the best of the authors' knowledge, no study has quantitatively analyzed the differences and similarities between social entrepreneurship and entrepreneurship research from a regional perspective. Therefore, researchers referenced the methodology used in studies in the fields of "Steel structure" and "Greek construction project" [43][44] to examine the differences and similarities in international co-authorship networks.

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