

# Social enterprises

Business



Social Enterprises Social enterprise aims to deal with complicated social needs in an innovative manner. This term is especially applicable in today's world as public funding is diminishing. One of the instruments to address social needs, social entrepreneurship can also call for extra support which may be in the form of legislation or implementation other social policies. Social entrepreneurs have different standards of monitoring as compared to standard entrepreneurship methods. In standard entrepreneurship, the social component is missing. Also the mix of skills and aptitudes are different in a social enterprise (Peredo & McLean, 2005). Social entrepreneurs act as change agents to the society by performing the following role: a) They adopt a goal to sustain and create social value b) Relentlessly pursue and recognise new opportunities in order to attain the goal c) They strive to continuously engage in learning, adaptation and innovation d) They act in a promising manner despite having limited resources e) They display great responsibility and accountability to the areas served and for the results created (Cukier et al, 2011). An example of social entrepreneurship Take the case of a non - governmental organization, the Spastics Society of India. This was founded by Dr. Mithu Alur in the year 1972 when very little was known about the complex case of cerebral palsy. It was opened initially to provide treatment and education for such children and adults. Today is it one of the premier institutions which works towards this social cause. Now it has gone ahead to promote facilities for assessment, identification, work experience, training, placement and socialization of disabled adults. In the year 1999, The National Resource Centre for Inclusion (NRCI) was established by Dr. Mithu Alur to address the cause of children facing learning difficulties as well as disabled children. The <https://assignbuster.com/social-enterprises/>

establishment of NRCI led to marginalization and disempowerment of disabled children and adults. Prior to this, about 90 percent of such people did not have access to any service, especially those who lived in the rural areas (The Spastics Society of India, 2011). Starting a social enterprise Many executives have supported the notion that they have economic and moral responsibilities towards their stakeholders. a) In order to start a social enterprise, the first step is to choose a cause which not only deeply influences an individual but also others. Take the case of protecting the environment. Most people are concerned about the consequences of global warming. One social enterprise could be formed which would create awareness among people about this social cause and also recycle plastic and other waste items to put into more productive use. In order to turn the venture into a productive unit, it is necessary that more and more people support the cause. b) The second step is to understand the nature of the cause. The founder needs to extensively research on the cause and hold discussions and forums to find out whether there is an acute need to promote the cause. c) The founder must remember that a social enterprise does act for social causes but with an intention of garnering profits. These enterprises also compete against other corporate firms. Hence the business and activities must be done in such a way so as to garner profit. The right kind of people must be chosen to work in the firm. Ideally the founder should hire like minded people so that they all work towards a common goal. Employees hire must have the skills, knowledge and aptitudes to pursue the kind of work required in the organization. d) It is very necessary to successfully establish a global viewpoint. This can be done by extensive research which can be in the form of reading books, articles, websites, blogs, <https://assignbuster.com/social-enterprises/>

and newspapers and also extensively travel in order to form larger notion about the cause. e) The founder must strive to establish a global presence by reaching out to people. f) Lastly, social enterprises are just like any other business. It must have an aggressive public relations campaign, marketing and a business plan. References: Peredo, A. M. & McLean, M. (2005). Social entrepreneurship: A critical review of the concept. *Journal of World Business*, 1 – 29. Cukier, W., Trenholm, S., Carl, D. & Gekas, G. (2011). Social entrepreneurship: A content analysis. *Journal of Strategic Innovation and Sustainability*, 7, 99 – 119. The Spastics Society of India, 2011. “ National Resource Centre for Inclusion”. Retrieved on August 14, 2011 from <http://www.nrcissi.org/aboutus/history.html>