

Social enterprises

Business



due Social enterprises According to the report, a social enterprise is an organization or venture that achieves its primary social or environmental missions using business methodologies. It addresses a diverse of social needs that aim to set up a more just, sustainable world through an application of the business-related strategies. For instance, it addresses today's problems such as HIV and aids, poverty, Hunger, catastrophe and all forms of human sufferings. Examples of the most renowned social enterprises are as follows, Oxfam, Red Cross, and World Vision among the rest.

The report notes some of the most distinguishing features of a social enterprise that differentiate them from types of business, nonprofits and government agencies. First, they directly address special needs through their products and services by alleviating human sufferings from the disadvantaged society. As reports notes, it is different from the socially responsible business that strives for a positive change through indirect means such as funding education, building roads, using environmental - friendly raw materials and providing volunteers to aid the society.

Furthermore, they are solid vehicles for job creation, economic growth and development in a community.

Second, social enterprise use earned revenue strategies such as charitable contributions and public sector subsidies to pursue their aims and visions.

The report further points out that social enterprises comprises of both non-profits who use business models to pursue their missions and for-profit who primary purpose is social in nature. The report however, refutes that social enterprise addresses the needs of the society directly, unlike social entrepreneurs.

Some of the basic business models that social enterprise employ in their pursuit of their vision include retail, service and manufacturing that aid people alleviate and overcome employment barriers. They provide human and social services; fee-based consulting services; community development and financing operations

References

<https://www.se-alliance.org/what-is-social-enterprise>