

Memorandum to myself

Business



Social Entrepreneurship Undoubtedly, entrepreneurship has swept across many regions with small businesspersons embracing the concept even when facing unpredictable challenges. In this regard, the whole meaning of entrepreneurship has undergone significant changes as to include the social aspect of doing business. Initially, the main aim of an entrepreneur was to look for business opportunities and venture into such businesses in order to make profits (Lyons, 2013). This of course happened amid various risks and uncertainties thereby boosting the confidence of such entrepreneurs.

However, social entrepreneurship has taken the center stage in the recent past with most entrepreneurs, both small scale and large scale, have suddenly taken the industry by a storm (Bornstein & Davis, 2010).

In the recent past, the mushrooming of small-scale entrepreneurs has led to the formation of several movements across the globe (Lyons, 2013). While all of them have set up their businesses with the main objective of being successful in terms of ripping maximum profits from their businesses, it is important to mention that the notion of ‘doing good while doing well’ has won many entrepreneurs great admiration (Praszkier & Nowak, 2012).

Certainly, the concept of social entrepreneurship extends beyond the individual interests of the entrepreneurs, as it brings along certain benefits to the society. This means that more entrepreneurs have ventured into businesses that provide amicable solutions to the society by incorporation innovation in their business operations. This has led to great acceptance by the society and the idea of doing business for the good of all (Bornstein & Davis, 2010).

Essentially, social entrepreneurs operate in a communal environment with the goal of creating and instilling social value within the communities in

which they operate (Lyons, 2013). This means that the social entrepreneurs will mostly conduct their missions in accordance with the missions of the society and continue to learn the social values that exist within a given locality through adaptation (Bornstein & Davis, 2010). Unlike the conventional entrepreneurs, the social entrepreneurs operate all forms of businesses ranging from old to new, from profit to non-profit, and from small scale to large scale (Praszkier & Nowak, 2012).

Certainly, business leaders ought to inculcate and embrace a high sense of personal values. This is majorly because in as much as entrepreneurs try to embrace the business ethics, personal values play a key role in determining the effectiveness of the business in terms of meeting the social values that are entrenched in the community. In this manner, social entrepreneurs have to incorporate personal values in their business because the main agenda of their businesses is not in the proceeds that they receive but the social benefits that they bring to the society.

In summary, social entrepreneurship is as equally important as the conventional entrepreneurship because it touches the hearts of many people in a direct manner. Although entrepreneurs have to be risk takers who have a high affinity for business opportunities, they should also have some personal values that define them. This is essential in social entrepreneurship because it leads to harmony within a particular business environment whereby all the stakeholders including the customers, business rivals, and the community coexist peacefully in a healthy business environment.

References

Bornstein, D., & Davis, S. (2010). *Social entrepreneurship: What everyone needs to know*. New York: Oxford University Press.

<https://assignbuster.com/memorandum-to-myself/>

Lyons, T. S. (2013). *Social entrepreneurship: How businesses can transform society*. Santa Barbara, Calif: Praeger.

Praszkier, R., & Nowak, A. (2012). *Social entrepreneurship: Theory and practice*. Cambridge: Cambridge University Press.