
Systematic Literature Review of Social Entrepreneurship Phenomenon: Perspectives and Theoretical Lenses

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Abstract: Social entrepreneurship (SE) is an emerging subject in the field of entrepreneurship research since previous years. However, there has been a significant increase in social entrepreneurship research based on multifaceted literature reviews. Still, this field required more research to mature the concept of social entrepreneurship studies with different dimensions. The established SE literature shows a lack of studies classifying this phenomenon through the theoretical and practical lenses. The current study fills the gap by studying practical and theoretical perspectives of social entrepreneurship. This study used a systematic review spanning 2010 to 2020 to understand social entrepreneurship conceptual and theoretical perspectives. Based on the study findings, poverty reduction, economic growth, social innovation, job creation, and social entrepreneurship orientation is the cluster of social entrepreneurship. This study also describes few theories that explained the social entrepreneurship phenomenon, e.g. social capital theory, institutional theory, economic innovation theory, complex and ecosystem theory, holistic theory of individual decision making, and behavioural entrepreneurship theory in different perspectives; despite these theories, a multidimensional theoretical perspective needs to be discussed to explain social entrepreneurship comprehensively. Moreover, future directions are also suggested in this study to fill the potential in this field.

Keywords: Social entrepreneurship, Business and Management

INTRODUCTION

Social entrepreneurship is a relatively new phenomenon that has recently emerged as a fascinating subject in entrepreneurship research. Scholars are increasingly involved in studying the phenomenon of social entrepreneurship. Similarly, practitioners and organizations also focus on social entrepreneurship that comprises of novel and entrepreneurial activities to enhance the business scope (Peredo and McLean, 2006, Seelos and Mair, 2005). Although the concept of social entrepreneurship (SE) has been around since the 1950s (Bowen, 1953), it recently turned into a significant and influential subject stream. Many researchers explained social entrepreneurship with various dimensions in order to elaborate the concept. For example, social entrepreneurship has been described as a potent tool for reducing poverty (Bloom, 2009, Rammal et al., 2014), empowering women (Datta and Gailey, 2012). It creates a difference in the world by catalysing social change (Alvord et al., 2004), encourage growth that is inclusive in

subsistence markets (Ansari et al., 2012, Azmat et al., 2015), and bring about institutional change (Nicholls, 2008). As stated by Sassmannshausen and Volkmann (2013), "Motivated social entrepreneurs are also vital to changing socially difficult conditions in a world that faces many social problems and where governments are often unable to provide solutions". Regardless, social entrepreneurship stems from entrepreneurship, but it is still a relatively recent phenomenon (Neergaard and Ulhøi, 2007).

The evolution of social entrepreneurship theory is an essential debate because this phenomenon is fundamentally different from other types of commercial organizations (Santos, 2009). As the concept is evolving, it is becoming more complex because numerous studies are found on social entrepreneurship. Many studies establish social entrepreneurship as a theoretical alternative to empirical studies in describing entrepreneurship. In any case, social entrepreneurship is a branch of entrepreneurship that is still a relatively new phenomenon (Neergaard and Ulhøi, 2007). Over the last decade, research on social entrepreneurship has grown and been recognised as a significant inquiry (Thomson et al., 2002, Mair and Schoen, 2007). However, there is no consistent definition of social entrepreneurship described by the researchers.

As a consequence, there is a lack of theories that can precisely explain the social entrepreneurship subject. Nevertheless, there has been significant development in the theoretical framework of social entrepreneurship. Therefore, this study aims to discuss the theoretical development of social entrepreneurship and the other perspectives associated with the concept.

METHODOLOGY

The current study adopted a systematic review approach based on previous research to explain social entrepreneurship development. The rationale for using a systematic review is to study scientific studies to rigorously explain the study's findings (Hunt and McKibbin, 1997). This systematic analysis has been used to identify and summarize all phenomenon impacting social entrepreneurship. Multiple keywords have been used to search the research article for social entrepreneurship. These words are "social entrepreneurship theories", "social entrepreneurship", "social enterprise", "social firm" or "social ventures". Moreover, various databases Science Direct, Google Scholar and Web of Science are used to reflect all the relevant studies in this field. The research articles are selected from 2010 to 2020 based on title and abstract and explaining Social entrepreneurship with several aspects.

For this study, only English written research articles have been included from 2010 to 2020 on social entrepreneurship. Secondly, as per exclusion criteria, articles related to entrepreneurship are excluded from the study (Abir S. Al-Harrasi, 2014). Moreover, a snowball method from the research article's bibliography was used to reach all social entrepreneurship studies. This technique enables this study to be more realistic and accurate in explaining social entrepreneurship.

Table 1: List of Prominent Journals on Social Entrepreneurship

Sr. No.	Journal Name	Number of
1.	Technological Forecasting & Social Change	02
2.	Entrepreneurship Theory and practice	02
3.	Journal of social entrepreneurship	02
4.	Journal of Business Research	02
5.	International Journal of Business, Economics and Management	01
6.	World development	01
7.	Journal of Cleaner Production	01
8.	Journal of open innovation, technology, market and complexity	01
9.	World Development Perspectives	01
10.	International journal of academic research in accounting, finance	01
11.	Industrial marketing management	01
12.	Social Enterprise Journal	01
13.	Journal of social entrepreneurship	01
14.	Entrepreneurship and Regional Development	01
15.	International business of small business and entrepreneurship	01
16.	International journal of entrepreneurship and behaviour research	01
17.	Social Innovation	01
Total		22

Table 1 summarizes the journals that conducted studies on social entrepreneurship between 2010 to 2020. Due to a lack of social entrepreneurship research, only 17 journals have been identified to elaborate the phenomenon in the previous ten years. Therefore, these journals have contributed significantly to the prevalence of social entrepreneurship over the last decade. These journals have focused on the theoretical as well as the conceptual framework of social entrepreneurship. The articles are selected mainly from the Scopus database, science direct and google scholar.

Figure 1: Graph representing studies on social entrepreneurship in the last decade



Source: Scopus

Figure 1 illustrates a graphical representation of social entrepreneurship studies based on Scopus indexed journals. From 1990 to 2004, social entrepreneurship discourse was stagnant since only one journal focused on this phenomenon. Following that, from 2006 to the present, a new social entrepreneurship wave has emerged to explain various journals' theoretical and practical perspectives. As a result, previous research on the social entrepreneurship phenomenon was premature and required scholarly attention.

LITERATURE REVIEW

Clusters of Social entrepreneurship

The researchers use multiple lenses to explain different social entrepreneurship clusters, e.g. poverty reduction, economic growth, social innovation, job creation, and social entrepreneurship orientation. Table 02 depicts the most discussed social entrepreneurship research components from 2010 to 2020: Poverty reduction 3413 (8%) articles, while economic growth has 11195 (27%) articles, social innovation has 13193 (32%), job creation has 5109 (12%), and social entrepreneurship orientation has 8089 (18%) articles from 2010 to 2020.

Table 2: Clusters of social entrepreneurship with no of articles and percentage

Topics	Number of Article	Percentage with total articles
Poverty reduction	3413	8%
Economic growth	11195	27%
Social innovation	13193	32%
Job creation	5109	12%
Social entrepreneurship orientation	8089	18%

Poverty reduction

Poverty is one of the main challenges in global economic development. Booth (1902) estimated poverty in relative terms by evaluating overall income, food, clothing, and shelter. Moreover, United Nations has reported that around 1.3 billion people worldwide are multidimensionally poor, which means low income and other indicators such as poor quality of life, poor health, and low-quality education. These indicators are linked with lower income because lower income indicates low expenditures. The social problems and primary poverty around the world have led to the emergence of social entrepreneurship. Social entrepreneurship tends to bring about social change in vulnerable and deprived societies by providing financial development opportunities and improving people's quality of life (Tanchangya et al., 2020).

Social entrepreneurship has played a crucial role in poverty reduction. In recent years, there has been a surge of interest in designing and implementing social entrepreneurship-based interventions to alleviate poverty in developing countries. Poverty reduction projects focused on social entrepreneurship that can boost living conditions and put some people on a gradual change path (Najafizada and Cohen, 2017). Furthermore, Zhang et al. (2017) indicate that, in addition to the systemic and relational properties of households' social networks, the types of capital

embedded in these networks, such as business links, political ties, and appropriate social organizations, will help to alleviate poverty. Social entrepreneurship is considered an essential element to reduce poverty. As Zapata et al. (2011) shed light social entrepreneurship positively impacts poverty alleviation on a community level.

Economic growth

In economic theory, economic growth is defined as an annual increase in material production expressed in value and the rate of growth of Gross Domestic Production (GDP) or national income. So economic growth entails an increase in material production and all of the other socioeconomic processes and changes caused by the influence of economic and non-economic factors (Ivić, 2015). Further employment is also one of the indicators of economic growth (Ioan, 2014). It is increasingly recognised that bottom-up intersectoral collaboration and social ventures generated by social entrepreneurs at the local level produce better collective goods such as technology transfer and applications, new information and communication infrastructures, and highly specialised educational initiatives (Squazzoni, 2009).

Social enterprises are playing an increasingly important role in the economies of Europe, Asia, and America. For example, in 2016, 70,000 social enterprises in the United Kingdom contributed £24 billion to the economy (1.3 per cent of GDP). They employed nearly one million people (3 per cent of the total labour force). However, the structure, sector, operation, and financing of social enterprises vary significantly across countries. For instance, in 2016, 70,000 social enterprises in the United Kingdom contributed £24 billion to the economy (1.3 per cent of GDP). They employed nearly one million people (3 per cent of the total labour force). However, the structure, sector, operation, and financing of social enterprises distinguish among various countries (Donner, 2018).

A wide range of studies is established the social entrepreneurship and economic growth relationship. As Kazmi et al. (2016), social entrepreneurship can link economic and social cohesion. Employment, creative goods, and services are provided by social enterprises, which often promote long-term economic and other prospects for a prosperous future. According to Asif et al. (2018), social entrepreneurship is a business that improves a country's society and its economy. It contributes to the economy by social trade and investments, creating jobs, mitigating poverty and adopting novel ways of doing business. Social entrepreneurship also focusing on innovations in business based in different ways. Likewise, Wu et al. (2017) corroborated the connections between national innovation and government social entrepreneurship policies. The findings reveal a correlation between solid National Innovation Systems (NIS) and economic growth.

Social innovation

Social innovation differs from economic innovation based on the satisfaction of new needs that the market has not met (even if markets intervene later). Further, it can also refer to the development of new, more satisfactory insertion methods to give people a place and a role in production (Westley and Antadze, 2010). It does not involve introducing new types of production or the exploitation of new markets. However, the drive for social entrepreneurship is the creation of social value rather than personal or shareholder wealth (Noruzi et al., 2010). The social creation activity is distinguished by pattern-breaking change or innovation (Munshi, 2010,

Noruzi et al., 2010) by developing novel combinations, e.g., products, services, organisations, or manufacturing (Defourny and Nyssens, 2010).

According to Naranjo-Valencia et al. (2020), social entrepreneurship generates various capital types as it integrates into a social network capital that enables it to become a successful social innovation. Surie (2017) culminated social entrepreneurship is critical for spreading innovation to consumers at the bottom of the pyramid by examining how social entrepreneurship promotes innovation and economic development at both the firm and institutional levels. It develops a framework for forming innovation ecosystems through social entrepreneurship by drawing on concepts from National Innovation Systems (NIS), complexity, ecosystems, and social entrepreneurship research. Campopiano and Bassani (2021) contribute to the social innovation debate by investigating the impact of social enterprise product, technological, and process innovation investments on social and environmental outcomes, combining the fields of social entrepreneurship and cooperative network innovation. It is discovered that investments in product/service and process innovation are positively related to social innovation outcomes. Little research has been conducted to understand the innovation and profit components of social entrepreneurship. Previously, the literature on social entrepreneurship did not include innovation as a motivating factor, as opposed to its instrumental value for the generation of profit or prosocial outcomes

Job creation

Unemployment has been one of the biggest social problems worldwide, particularly in developing and underdeveloped countries. Turnbull et al. (2010) define unemployment as “the facts of several people not having a job; the number of people without a job; the state of not having a job”. Social entrepreneurship tends to bring about social change in vulnerable and deprived societies by providing a means of financial development and improving people's quality of life through job creation. Thus, job creation serves as a path that ensures the availability of money for the poor to spend on their needs, particularly education and health, resulting in a higher quality of life (Tanchangya et al., 2020). Kazmi et al. (2016) cited Paul Wilson (2011) as he suggested that social enterprises have two intersecting roles in employment. One is that employers tend to be proficient by their efforts and seek employment as a central role. The other is the employing sector's role in catalyzing the country's economy. It demonstrates that employing people from outside and existing employed workforce is a good thing and the right thing to develop their businesses.

According to Parker (2018), social entrepreneurship is a critical source for creating employment and jobs. In other words, social entrepreneurship “not only can social enterprises offer more work, but these can also act as a supporter and promoter of employing people who are not the usual suspects”. Park and Kim (2020) identify the economic value created by social enterprises as a foundation for creating high-quality jobs and the role that government grants and return on assets play in that relationship. Similarly, Rey-Martí et al. (2016) investigated the contingent factors of social entrepreneurship that influence job creation. A literature review identifies several important factors, including training, educational attainment, experience, family history, and financial support, impacting job creation in social entrepreneurship. Similarly, Bae et al. (2014) outlined that management capability is enhanced through training and educational attainment. As a result, the impact of training and educational attainment is an essential consideration in job creation.

Social entrepreneurial orientation

Despite social entrepreneurship receiving increasing attention, academic research into social entrepreneurship orientation (SEO) is still in its infancy (Halberstadt et al., 2020). SEO emerged as a hybrid form of entrepreneurship within firms as a result of institutional voids. The hybrid firm is a newly formed organization based on social entrepreneurial actions (i.e. SEO behaviours), which involve transforming existing established institutions in ways that differ from the status quo (Austin et al., 2006, Doherty et al., 2014).

Halberstadt et al. (2020) provided evidence regarding SEO influences to interest the enterprise support community in tailoring funding and training support for both start-ups and established firms. For start-ups, for example, it is considered that proactiveness to be essential for the social outcome. It can result in various formats centred on proactive behaviour, such as strategically searching for social entrepreneurial opportunities or designing concept-generating or concrete events that include the preemptive occupation of resources with social entrepreneurial relevance. It is significant for motivating and supporting social entrepreneurial activities because it emphasises that a social orientation is not opposed to a financial orientation but can even push and strengthen economic action (as a basis for social return). Being aware of this can lead to various forms of integrating and fostering socialness as a motivator for social and financial outcomes. Saebi et al. (2019) narrate that SEO positively impacts entrepreneurial activities toward a social goal and provides societal benefits to its beneficiaries.

THEORETICAL DEVELOPMENT OF SOCIAL ENTREPRENEURSHIP

In recent years, the field of social entrepreneurship has grown exponentially and has become a social, economic, and cultural phenomenon. Given the current economic crisis, some governments cannot meet their constituents' social needs and a widening gap between rich and poor in many developed countries (Bornstein, 2007). Different researchers in the last decade have used different theoretical lens. Following are the theories which researchers adopt.

Social capital theory

Woolcock (1998) pioneered social capital theory in poverty research by distinguishing the roles of various types of social capital and their potential outcomes. Bonding capital and bridging capital are two types of social capital at the micro-level. The term "bonding capital" refers to resources embedded in strong ties between immediate family members, neighbours, and close friends. This capital protects people from poverty by providing immediate assistance (Clever, 2005, Woolcock and Narayan, 2000). They contend that positive outcomes can be achieved when people are willing or able to foster social ties within their local communities and between local communities and groups with external and more extensive connections to civil society (Serageldin and Grootaert, 1998).

Zhang et al. (2017) adopted social capital theory in the context of social entrepreneurship. This study adds to the existing social capital literature on poverty by empirically demonstrating how the community-level institutional trust can moderate individual-level social resources. To date, significant theories have primarily focused on either individual network characteristic associated with poverty or macro level community characteristics of the overall poverty rate (Appleton et al., 2010). While this study finds effects of individual social network features and social resources, it adds to the literature by suggesting that households' social context is embedded. The level of institutional trust within the community is an additional and essential contingent factor

of households' social resources' effectiveness in assisting them in acquiring economic resources and alleviating poverty.

Institutional Theory

Institutional theory studies the interactions between individuals or organisations and institutions (government, market, culture, religion). According to Thornton and Ocasio (1999), multi-institutional contextuality influences an organization's processes, strategy, and decision making. Thornton (2002) expands on the institutional logic theory by reflecting on the mechanisms that lead to organisational conformation to changing institutional logics. The institutional logic framework explains how established rules, culture, and history influence how an organisation functions.

Diochon (2013) has cited the theoretical framework adopted by Mair and Mart (2009) to examine a social venture's activities to alleviate poverty and motivate the poor's most indigent from an institutional perspective. Yet, in many developing countries, people living in poverty cannot participate in markets due to so-called "institutional voids" – circumstances in which market-supporting institutions are absent, poor, or fail to perform the functions required of them. Scholars from numerous fields, including economics, political science, and sociology, have begun to study how influential entities with ample capital, such as the government and business organisations, fill institutional voids. For example, the state or governments do this by legislation, enforcing property rights, contracts, governance systems, and other control mechanisms. The condition is wretched; business organisations also help markets work by promoting self-regulation and other trust mechanisms.

Agrawal and Hockerts (2013) advocate institutional theory as a tool for practitioners to reflect on the legitimacy, survivability, and scalability of social enterprises as institutional theory frameworks can reduce risks associated with emerging fields such as social entrepreneurship.

Innovation and economic theory

The French sociologist Gabriel Tarde was the first to develop a comprehensive innovation theory based on entrepreneurship." Tarde saw social change due to individual inventions - developing new ideas (Sundbo, 1995). The economic theory depends upon principles to analyze the behaviour of economic agents. These theories are typically rigorous, mathematical representations of human behaviour in microeconomic and the aggregate economy in macroeconomics concerning the production or distribution of goods and services.

Schumpeter and Nichol (1934) point out that entrepreneurs play a critical role in the business cycle and connected long-term economic growth to a theory of business cycles and saw creativity as a driving force. Dosi (1988) and Nelson and Winter (1982) pioneered evolutionary development and technical change models. They suggested that new firm creation, development, decline, and termination. All important in explaining overall economic growth in capitalist economies. Phillips and Kirchhoff (1989) based on Schumpeter (1942) ideas on creative destruction. These conventional economic theories have pinpointed the underlying link between technological innovation and economic growth. The fundamental logic is that technological progress produces new ways, solutions, and methods for creating and supplying new products and services. Research on the national innovation mechanism, economic development, and even non-economic activities have benefited from the findings (Swedberg, 2009). Wu et al. (2017) adopted economic and innovation theoretical framework to promote social entrepreneurship to

alleviate poverty and addressed an unanswered question about how government policies promoting social entrepreneurship influence economic growth.

Complex systems and ecological system theory

It is critical to note that complex systems theory is not concerned with the study of 'complexity.' It is concerned with comprehending the behaviour of complex systems that evolve, learn, and adapt (Jørgensen et al., 1992). Further, more Ecological systems theory, developed by psychologist Urie Bronfenbrenner, explains how various environmental systems influence human development (Ettekal and Mahoney, 2017). Surie (2017) builds on research by extending the existing theory of complex systems and ecosystem theories to create new theories. As a result, complex systems and ecosystems theories connect social entrepreneurship with national innovation systems. Furthermore, complex systems and ecosystems theories highlight the innovation system as a complicated system. Social entrepreneurs play an essential role and are endogenous to the system rather than exogenous.

Holistic theory of individual decision making

Magnusson and Torestad (1993) developed the "holistic" theory of individual decision-making, which states that decisions are made introspectively by taking into account the "within-person" relationships between and among the personal and contextual factors that interact to cause people to choose a particular action. Individual functioning is viewed as a holistic, dynamic, and complex process. It concludes that such a model must include and integrate psychological and biological factors and personal and environmental-situational factors.

However, Martin and Osberg (2007) consider social entrepreneurs diverse. Thus, they may choose social entrepreneurship for various reasons. Douglas and Prentice (2019) adopted the holistic theory of individual decision-making, considering all three central social entrepreneurship pillars. They focused on social entrepreneurship and the role of prosocial, profit, and innovation motivations in an individual's decision to become a social entrepreneur.

Behavioural entrepreneurship theory

The origins of the behavioural approach can be traced back to economists who established a new field of study in response to rational models' flaws (Bernstein, 1996). It investigates the psychological influence of economic agents on financial practitioners' behaviour and the subsequent impact on markets. It's interesting because it explains why and how markets can be inefficient. The behavioural economic approach has had a significant impact on entrepreneurship theory. The recognition of an entrepreneur's psychology contributes to developing a new theory known as "Behavioral Entrepreneurship Theory." There is an understanding of the potential impact of psychological, cognitive, and emotional factors on entrepreneurial motivation and the entrepreneurial process and decisions (Hayward et al., 2006).

An important aspect of entrepreneurial behaviours is that they must be demonstrated consistently and repeatedly over time to form an orientation (Covin and Slevin, 1991). Halberstadt et al. (2020) adopted behavioural entrepreneurship theory and considered SEO to be a strategic, behavioural, firm-level construct and explored SEO influence on social entrepreneurial performance and considering firms' characteristics to notify individuals' practices to undertake a venture in a social entrepreneurship context.

CONCLUSION

Social entrepreneurship has a significant contribution to the prosperity of any country based on multiple dimensions. Based on this study, the social entrepreneurship perspective identified poverty reduction, economic growth, social innovation, job creation, and social entrepreneurship orientation. Many empirical and qualitative studies have established the essential contribution of social entrepreneurship based on these findings. Therefore, the immense contribution of social entrepreneurship highlights the need to proliferate social entrepreneurship worldwide. Moreover, social entrepreneurship's theoretical contribution is also remarkable, and the researchers thrive on developing and testing the theories for explaining the social entrepreneurship phenomenon. Social entrepreneurship's theoretical perspective also developed in a broader view of the research's pervasive field over the last decade.

FUTURE DIRECTION

Although social entrepreneurship captured the interest of many scholar and policy makes but still it is fragmented. As a result of this review, future research on social entrepreneurship can be conducted in various ways. The cluster discussed in this study based on 2010 to 2020 is insufficient to explain social entrepreneurship comprehensively. Many other clusters remain unexplored in this field, indicating the potential for additional research to fill the gaps. Firstly, many studies are conducted on poverty reduction, economic growth, social innovation, but there is a need to research an inclusive model to explain social entrepreneurship with multiple domains. Secondly, an empirical study of theoretical perspective with implementation should be discussed to reach robust social entrepreneurship findings. Lastly, there must be a unified point of view in conceptualizing social entrepreneurship. There are potential areas where research can be undertaken to provide a more holistic conceptual and theoretical stance of social entrepreneurship with different perspectives.

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