

Study of Contribution of Social Entrepreneurship

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Abstract

India's fast expansion need a large number of social entrepreneurs. For long-term solutions to social and environmental issues, we need a revolution of people from all walks of life to come up with and implement innovative ideas. Products and services, both for business and non-profit, are some of the available options. A considerable number of social entrepreneurs with fresh solutions are needed in India in the areas of sanitation, education, conserving water, gender bias, basic healthcare, female foeticide, and other environmental concerns. Immediate care is required to address these long-term concerns. Everything moves at a quicker pace in this competitive environment because of new technologies and current social trends. Adapting to new trends, technology, and innovations in order to stand out and attract more customers, the retail sector adjusts as well.

Key Words: Social, Entrepreneurship, Environment, Responsibilities, Contribution etc

Introduction

The term "social entrepreneurship" was created long ago, but it has only recently entered the business lexicon. Entrepreneurship has always been linked with high-achieving people who thrive in an environment of fierce competition. Return on investment (ROI) and net income margins have been and continue to be used to measure the performance of businesses. There has been a new revolution, especially among young people, because of the empowerment and knowledge of the population of emerging countries. So-called "Social Entrepreneurship" is an emerging trend that sees profits not as the goal, but rather as an aid in achieving social uplift and empowerment.

Social entrepreneurs, like Schumpeter's reformers and revolutionaries, but with a social objective, are reformers and revolutionaries. Social entrepreneurship, according to Peter Drucker, is the pursuit of social change, the response and exploitation of it, and the change in society's performance capability.

Social entrepreneurs in India

"Social entrepreneurs are those adventurous, dare devils who drive deep into the pressing problems of society and try to find solutions to them, not by leaving the responsibilities in the reins of the government or business, but by trying to change systems as a whole and persuading societies to take new initiatives," according to the Asian entrepreneurs. To begin with, the definition explains what social entrepreneurs are and how they operate. It also describes their qualities and attributes. The current conditions in India are favourable for social entrepreneurs in countries like this one. It's hard to tell the difference between economic and social entrepreneurs apart from where they work and who their customers are. Despite the fact that the fundamental features and functions remain the same. India has a large population, and there are many instances of social entrepreneurs that are working in a variety of different fields.

- **Jeroo Billmoria-** One of the world's most successful social entrepreneurs and the creator of multiple worldwide non-profit organisations is Jeroo Billmoria. The Ashoka Innovations for the Public, the Skill Foundation, and the Schwab Foundation for Social Entrepreneurship have all recognised her efforts and given her awards.
- **Ajaita Shah-** SKS Microfinance and Ujjivan Financial Services have named her one of the most prominent leaders under the age of 30. Her brainchild is the Frontier Markets organisation. In the next three years, 30 million rural households will benefit from the work of a 2012 Echoing Green Fellow.
- **Harish Hande-** One of SELCO's most notable accomplishments is the installation of more over 120,000 renewable energy installations in Karnataka, a state where SELCO was founded. He became an inventor and a social entrepreneur by focusing on the tiniest aspects.
- **Sushmita Ghosh-** As the founder of Rangasutra (a for-profit initiative), she is a major contributor to the company's current success, as well as the retail success of FabIndia. It is her mission to assist these hard-working and creative people earn a livelihood they deserve by collecting their "priceless" goods and selling them.
- **Trilochan Shastry-** Bravery is often all it takes to change the world. As a social entrepreneur, this is the tale of this person. When he filed a petition for judicial review (PIL), he was hoping that politicians would be compelled to admit their mistakes. An organisation called ADR (Associations for Democratic Reform) was formed as a result of

his work. Now that politicians are being held to a higher standard, people are becoming more aware of what the Indian constitution's Fundamental Rights actually mean.

- **Hanumappa Sudarshan**- Arun Jaitley, India's Finance Minister, named him Indian Social Entrepreneur of the Year 2014. Involved in healthcare, he is the founder of the Karuna Trust. The prestigious Schwab Foundation for Social Entrepreneurship is behind the prize.
- **Sanjit "Bunker" Roy**-.Unquestionably one of India's most well-known and recognised social entrepreneurs Founded the Barefoot College, he is an Indian activist and educator. His efforts to educate illiterate and semi-literate rural Indians earned him a place on Time 100's list of the most important people in 2010. The Barefoot College was founded by Bunker. In 1972, Roy founded the Social Work and Research Center after performing a review of water supply in 100 drought-prone districts.. The organization's emphasis quickly shifted from water and irrigation to empowerment and sustainability. With the help of these initiatives, the local populace was trained to maintain water pumps in their communities without the need for outside mechanics, as well as to become paramedics for local medical care.
- **Contribution of social entrepreneurship / entrepreneurs in India**

Social entrepreneurship is particularly useful in countries that are still in the process of development. As a developing country, India has its own set of socioeconomic problems. All of India's social problems can be solved via social entrepreneurship. There have been a number of startups and new businesses recently that have been founded with the goal of addressing social concerns in a long-term, sustainable way while also making money. Economic and social entrepreneurship are distinct in that the type of profit is all that separates them. More people are involved in social enterprise in India than in economic enterprise. In the Indian setting, social entrepreneurship is essential since most goods and services are geared toward the more affluent demographic, leaving those with lower incomes without access to basic necessities. It is the responsibility of social entrepreneurship to deliver products and services to this underserved market segment. Fulfilling the requirements of such a society is difficult since there are no or little revenues to begin with. In many cases, individuals have chosen social entrepreneurship over economic entrepreneurship because of the influence of the government and other causes. Social entrepreneurship is especially essential in countries like India where social disparities are considerable and injustices persist. Arguments in favour of social

entrepreneurship in India and other countries like it are presented below. These are some of India's contributions to social entrepreneurship.

- One of the primary goals of social entrepreneurship is to improve the lives of the poor and marginalised in society. Since these folks are the ones that need the greatest help, social entrepreneurship is important and essential.
- Social entrepreneurship prioritises social good above financial gain. This makes it possible to receive high-quality goods and services at reasonable pricing.
- Many of these issues, such as child abuse, illiteracy and funding are addressed through social entrepreneurship. “These societal issues may be addressed via social entrepreneurship, which capitalises on local resources and uses entrepreneurial concepts. We need social entrepreneurship in order to reduce the negative effects of social issues.
- Social entrepreneurship innovates like any other kind of entrepreneurship, but this invention has a unique twist. Because they are aimed at solving societal issues, this kind of invention is known as social innovation. Finding the most original and distinctive answer to social issues is the goal of social innovation.
- The bottom of the pyramid is one of the most critical areas for social entrepreneurship. The folks at the bottom of the pyramid were those who had a low income yet were open to social change. In addition, there are a number of social companies that have geared their goods and services toward those in need at the bottom of the pyramid. If social entrepreneurship is to be successful in India, this argument is its most powerful.
- As with any other economic activity, social entrepreneurship employs those with basic skills”. Additionally, India has the highest number of jobless people in the world, and social entrepreneurship may successfully alleviate this issue.

Conclusion

Entrepreneurs in the social sector are keen to find new sources of funding and distribute them to the community in a methodical manner for maximum benefit and resource conversion. Consequently, the society values social entrepreneurs who are morally driven to break out of the harmful habits and begin new ways of life. It entails putting up the utmost effort to accomplish the objective. In order for a social purpose to be accomplished, there must be a

clear knowledge of how to distribute the resources. As a result, they will need to learn how to run a firm. Local limits and opportunities must be taken into account when this insight is used in this particular context. With a limited budget, they train individuals and groups to tackle large-scale issues. Instead of growing human capital, they see people as their most valuable asset, capital, and resource. Instead than dwelling on one's limitations and powerlessness, they focus on one's strengths. Social entrepreneurs that have a clear vision of what they want to accomplish and are willing to give up their previous occupations in order to pursue it are known as "vision-bound." They choose action to stagnation, decent solutions to long-lasting issues, and fairness and opportunity to poverty and neglect. In their minds, they imagine having a beneficial impact on the world. To maximise their chances of success, they strive to get the best possible results in all they do and promote. They aid small-scale manufacturers in making more money. They advocate "mass production" based on labour rather than capital in favour of "mass production."

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