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Chapter 1

1.0 Definition

Social entrepreneurship is the attempt to draw upon business techniques to find solutions to social problems. This concept may be applied to a variety of organizations with different sizes, aims, and beliefs.

The terms social entrepreneur and social entrepreneurship were used first in the literature on social change in the 1960s and 1970s.

1.1 Introduction

A rewarding characteristic of economic development in every nation now has been growth in business entrepreneurship activities. This has expanded highly skilled entrepreneurs who drive the small scale industries that make profits and create employments. But there are many specifics within the world of entrepreneurship to which nations might be committed. These specifics include business, education, women rural and social. The commitments of government to these specifics culminate in sustainable development of social entrepreneurship, because it encompasses all the needed infrastructures for broad development.

Therefore to explain why entrepreneurs do what they do in various organizations, we need to understand the relationship between entrepreneurship and national development. A proper understanding of how specifics like social entrepreneurship shapes development will obviously enable stakeholders to be in a better position to anticipate the impact this will have on our national development and design programmes in that line.

Within entrepreneurship literature in this part of the world, much of the theoretical work has focused on business especially with emphasis on small scale businesses. But this has not been successful in the dispersal of industries in small towns and rural areas, empowering women, changing and sustaining a new set of social values that trigger on development. This emphasis has raised concern.

According to Ladipo et al (2004) opined that an entrepreneur offers some new value(s) to the society sometimes in the form of innovative or novel things through the creation of a firm. But creation of new values and firms
have been redundant notwithstanding the acclaimed high level of entrepreneurship in our country especially business specific.

Also, Bhatt (1989) corroborating Emerson and Twersky (1996) in his study found that social entrepreneurship is a potential means of empowering people, developing rural women and solving other social problems.

1.2 Characteristics of Social Entrepreneurship

Roger (2007) stated that social entrepreneurs are characterized by the following key attributes:

Ω Ambitious: social entrepreneurs have high ambition and they are reformers and revolutionaries with a social mission they tackle major social issue and offer raw ideas and solutions for wide scale charge.

Ω Strategic: the search and identify the major social issue what other miss, they use these opportunities to improve the existing social systems, create solutions and invent new approaches that create social values that are satisfactory.

Ω Resourceful: social entrepreneurs function in a social framework not within the business world. So limited access to capital demands they posses skills, mobilize every resources required to solve social problems. This witnessed in developing rural areas and women in that environment.

Ω Result Oriented: ultimately social entrepreneurs are driven to produce measurable results that will change existing situations for the benefits of the society at large.

Ω Mission Oriented: successful social entrepreneurs have the ultimate purpose of not just creating wealth but most important by generating as much as possible social value. Although wealth creation may be part of the effort but is not an end in itself.

1.3 Principles of Social Entrepreneurship

Addou, Fahmy, Greenward and Nelson (2011) identified the principles of social entrepreneurship to include; achievement of positive social impacts, non-conventional thinking, use of sustainable methods and innovation. According to them, Achievement of positive social
Social entrepreneurship responds to communities that have been marginalized or excluded by existing market actors and non-market institutions; Non-conventional thinking: Social entrepreneurship aims for what Joseph Schumpeter called —creative destruction, a revolutionary transformation of a pattern of production which is often associated with entrepreneurship at large but, in the case of social entrepreneurship, is applied to social challenges; Use of sustainable methods: Social entrepreneurship must include a strategy for achieving financial sustainability, such as earning income; and, Innovation that can be adapted and —scaled up‖ beyond the local context: It is by pioneering ideas that can be applied at a larger scale that social entrepreneurship is able to contribute to systemic and path-breaking change.

Social entrepreneurs are essential to the restoration of a sustainable planet and the improvement of lives of billions of people, especially of those living in extreme poverty. Therefore, social entrepreneurs deserve further recognition and support by the international community--by governments, multinational companies, and philanthropic organizations. Creating a New Civilization through Social Entrepreneurship highlights the global movement of social entrepreneurship and some of the leading organizations and individuals that are advancing this citizen sector movement. The volume presents examples of innovative people that are tackling major social problems and triggering systemic change throughout the world today.

Social entrepreneurship in modern society offers an altruistic form of entrepreneurship that focuses on the benefits that society may reap.[6] Simply put, entrepreneurship becomes a social endeavor when it transforms social capital in a way that affects society positively. It is viewed as advantageous because the success of social entrepreneurship depends on many factors related to social impact that traditional corporate businesses do not prioritize. Social entrepreneurs recognize immediate social problems, but also seek to understand the broader context of an issue that crosses disciplines, fields, and theories.

Gaining a larger understanding of how an issue relates to society allows social entrepreneurs to develop innovative solutions and mobilize available resources to affect the greater global society. Unlike traditional corporate businesses, social entrepreneurship ventures focus on maximizing gains in social satisfaction, rather than maximizing profit gains.[8] Both private and public agencies worldwide have had billion-dollar initiatives to empower deprived communities and individuals.[7] Such support from organizations
in society, such as government-aid agencies or private firms, may catalyze innovative ideas to reach a larger audience. A socially entrepreneurial organization (SEO) takes the goal of creating social impact to a new level by using innovative methods to organize, manage and measure a venture. If you’re looking to make high impact in the social change arena and have a new, enterprising plan on how to do it, starting your own SEO could be a great choice for success. In this article, we give you some tips on how to start a SEO that can survive, thrive, and even change the world.

“[Today’s social entrepreneurs] have such an opportunity. There are no hard and fast rules. It’s a whole new kind of hybrid world that brings together the best of both the for-profit and nonprofit sectors,” said Jerry Boschee, Executive Director of The Institute for Social Entrepreneurs and Visiting Professor of the Practice in Social Enterprise at Carnegie Mellon University.

The growth of this movement stems from the realization that “successful social entrepreneurs possess the same competencies as traditional business entrepreneurs, such as the abilities to plan strategically, manage people and programs, and measure results,” said Chaula Kothari, Director of Teach for America’s Social Entrepreneurship Initiative. These skills applied to SEOs create stronger, more sustainable organizations that assess their impact in tangible ways, and with excellent results.

1.4 **Social Enterprise vs. Social Innovation**

In the emerging world of SEOs, there are near limitless options for exploration, but two basic directions from which to approach them. These are social enterprise and social innovation. The differences are mostly in emphasis and final execution, although both rely on best practices, measurable results, and a socially-connected bottom line to drive their organizations.

Starting a social enterprise “is not all that different from starting a business,” said Boschee. A social enterprise is generally a venture whose ultimate purpose is social good and that advances and supports its social mission through a revenue generating mechanism guided by entrepreneurial principles. It does not rely on fundraising or other more traditional nonprofit areas of revenue.

Social enterprises take many forms and are becoming more and more prevalent. Hot Bread Kitchen, for example, is a bakery that promotes independence and growth for immigrant women by creating professional
opportunities for immigrant women as bakers. The bakery sells various breads and rolls and then uses the profits to pay a competitive wage to its workers, as well as encourage its employees to start their own businesses.

Social innovators, on the other hand, start new organizations with the idea of systemic change that they use to create a sustainable organization. This can lead to organizations with better practices, more efficient management, and higher impact. While sometimes social innovators take an existing nonprofit and begin thinking in new ways to come up with systemic changes, Boschee said, much social innovation starts from scratch.

Social innovators fill a societal need not already addressed or take a new approach to meeting a need that is currently insufficiently addressed. For example, the Education for Democracy Foundation is a cooperative effort between Polish and American pro-democratic educators to promote knowledge of democracy and provide skills for civic activity in a democratic state. The organization gathers groups of between 10-15 volunteers, mainly made up of teachers, who are taught how to address both specific democratic issues as well as broader civic participation concerns in a training that takes the course of a year.

“The idea isn’t to adhere slavishly to either a social innovation or social enterprise model,” Boschee continued. “The real challenge is to discover which one of them is the best approach for meeting a specific social need.”

2.0 Five Steps to Starting Your Own Social Entrepreneurship Organization

As a starting point, here are five concrete steps to help you plan to launch a socially entrepreneurial organization:

1) Clarify your objectives — Consider the ultimate goal of this SEO. What social need will it meet and how will it meet it? They should be issues that you are passionate about and that you really believe in.

2) Find a balance — Always keep in mind that the success of your SEO relies on a balance between sustainable social change endeavors and sustainable business practices. What balance will make your organization most successful?

3) Research the field — Learn from the people who have come before you and don’t limit yourself in the scope of your research. See how other organizations and businesses, whether public or private, have used
innovative methods. Try to learn from their mistakes. Make contacts and consider partnerships if it is appropriate. (For a unique conversation about failed social ventures, look at a recent discussion on Social Edge)

4) Understand your market — It is essential to have a good understanding of the market for your product or service if you hope to make an impact. Know who you will be serving and what they really need. Always make sure what you are providing is something that the people you will be serving need.

5) Know your numbers — Understand at least the basics of managing the finances your organization will be working with. An ambitious vision for your organization will certainly get you somewhere, but if you don’t have a clear understanding of what makes your organization work financially, you won’t be able to plan strategically or make complete decisions. (For a comprehensive list of FAQs about nonprofit finance management visit Compass Point’s Nonprofit Genie)
**Conclusion and Recommendation**

Economic growth generated by entrepreneurs is the core engine of a virtuous cycle that develops an economy. Successful entrepreneurs, through their breakthrough technologies and rapidly growing businesses, create new wealth that can generate even greater economic growth. The policy environment needs to be one that will foster the growth of entrepreneurs. The burden is on policy makers to understand the key factors that help entrepreneurs to thrive.

Some of the issues that require close attention include addressing infrastructure constraints, the disproportionate regulatory burden that entrepreneurs have to carry, enhancing access to finance and the overall health of the capital markets, the financial incentives for entrepreneurs, and the protection of intellectual property.

A thorough analysis of the unique challenges that entrepreneurs face in Nigeria is critical and should be complemented by a time bound action plan for each of the stakeholders that can foster entrepreneurship.

Entrepreneurship leverages the human capital that Nigeria is endowed with and empowers more people to participate in unleashing Nigeria’s potential.

The concept of Sustainable development remains a learning field. It has also emerged as a sub-set of entrepreneurial theories and practice.

Particularly, social entrepreneurship has been cited by many studies as a remedy for social problems and challenges towards the initialization of sustainable development; however there remains a considerable uncertainty as regards the social impacts of social entrepreneurs in developing world’s particularly the African continent.

This will help to attract more individuals, organizations and institutions into social entrepreneurship for solving social challenges.

We also recommend the involvement of the government in financing social entrepreneurs in Africa. This will help to attract more individuals, organizations and institutions into social entrepreneurship for solving social challenges.
Social entrepreneurship has recently emerged as a field of academic inquiry, but the lack of a common definition of social entrepreneur impedes research in this field. In this article, we reviewed literature that defined profit-oriented entrepreneurship and social entrepreneurship in order to extract the core characteristics of each type. We then proposed a definition of social entrepreneurship, which contributes to the literature on social entrepreneurship by clarifying and bounding the scope of research in this field.

Social entrepreneurship has flourished significantly at the practical level, but not at the theoretical level. Future research should focus on linking social entrepreneurship as a new discipline and research field to the theory of entrepreneurship. Scholars should also focus their attention on introducing new research questions that are meaningful to the different domains that intersects with social entrepreneurship, including social innovation and the management of non-profit organizations.