

- Provide Financial Inducements

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CHAPTER TWENTY NINE

Social Entrepreneurship

**Dr. Girija Nandini, Associate Professor,
Centurion University of Technology and Management, Odisha, India**

**Anindita Bosu, Lecture in Commerce
Rajdhani College, Bhubaneswar, Odisha, India**

1. Introduction

Entrepreneurship is a crucial factor in the development of economy and well-being of societies in a nation. Any country can be economically developed when there will be growth in entrepreneurship. In order to understand the term social entrepreneurship, one must start to understand the word of “entrepreneurship”. Entrepreneurship is the ability and readiness to develop, organize the resources of land, labour, capital, natural and artificial resources and run a business enterprise in order to make profits. Social entrepreneurship is the preparation of mind-set after proper and continuous thinking and learning in both the business and non-profit worlds to innovate new ideas and to develop strategies that maximize their social impact by addressing social inequalities and social issues.

Social entrepreneur is a person who tries to solve some social issues and to make some social changes by utilizing the resources. They always want to make some social changes through social entrepreneurship. They try to do some innovations to solve the most critical problem of the society. They do business to create social values rather than to make profit. Their objective is not to make profit; they want the overall development of the society. They do entrepreneurship for the community.

Qualities of Social Entrepreneur

Some of the qualities of social entrepreneur are:

- **Creativity:** Social entrepreneurs must be creative. They should be creative in solving problem and decision making.
- **Change Agent:** A social entrepreneur is playing a role of change agent in a community. He/she must have unwavering willingness to change others. It can be possible by engaged in a process of regular innovation, adaptation and learning, adopting a mission to create and sustain social value, pursuing new opportunities to attain that mission.
- **Committed for Improvement of Social Welfare:** The first and foremost aim of Social entrepreneurs is improvement of community not to make money. Their ability fully devoted to make sure things actually progress in a way for the betterment of the society.
- **Philanthropic Bent & Social Value Creator:** Social entrepreneurs are not necessarily averse to fame, money, wealth or profit. They have a philanthropic bent. They are distributed