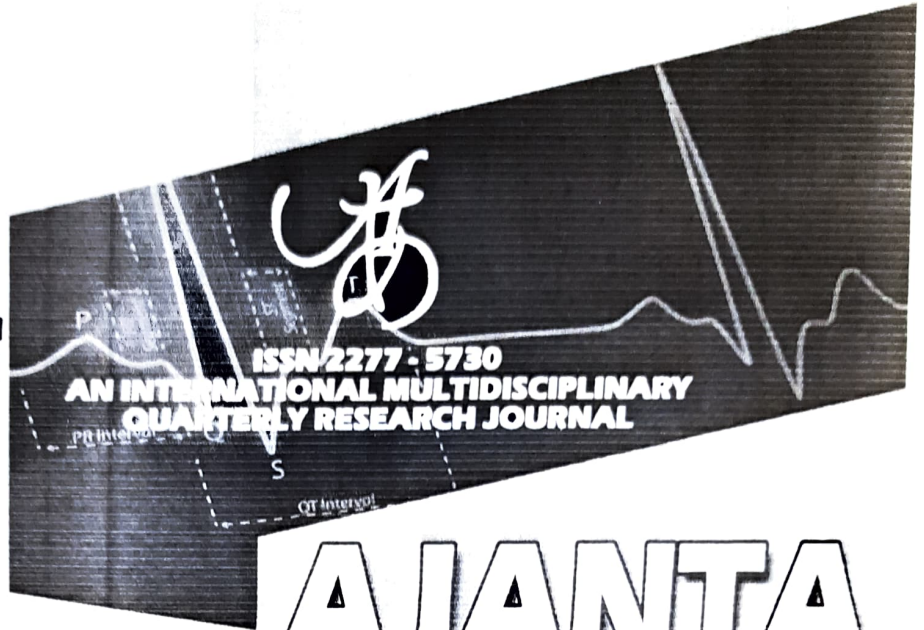
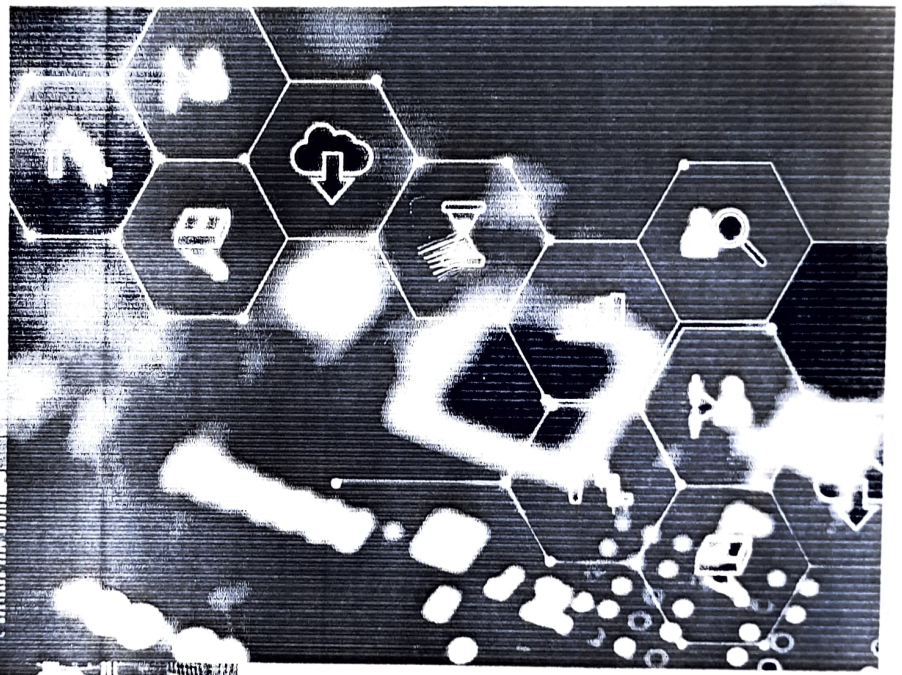




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CONTENTS OF PART - III



S. No.	Title & Author	Page No.
14	Role of MSMES in Employment Generation Nandure Vijay Laxmanrao	100-109
15	Digitalisation and Driving Educational Growth in India Kirtikumar R. Pimpliskar	110-113
16	The role of Social Entrepreneurship in India Dr. Surendra Patole	114-118
17	The Value addition in Export of Cut and Polished Diamonds in the Decade from 2007-08 to 2016-17 Dr. Neelam Arora	119-124
18	Future Outlook of Dairy Industry in India Dr. P. M. Gawali Mr. Pradeep Tawade	125-130
19	E-Learning and Modern Education Dr. Amar Uttam Sontakke	131-136
20	Sustainability in Tourism Development: Issues and Challenges Ahead Ms. Neha Patange Dr. Raj Soshte	137-144
21	A Study of Corporate Social Responsibility Practices in India Dr. Raj Soshte	145-154

16. The role of Social Entrepreneurship in India

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Abstract

India is basically developing country and second largest populated country in the world. As per the report 2012 more than 22 percent population of India lives below the poverty line and facing the socio-economic problems. The terms, Social Entrepreneur and Social Entrepreneurship, has been emerged in the early 1980. Social Entrepreneurship is a new breed of entrepreneurship that exhibits the characteristics of non-profit organizations (NGO), government and business, It is an effort to address critical issues facing society. Social Entrepreneurship is considered as solution of socio-economic problems of the people. It is one of driver of economic growth through started worked for the empowerment of the society through solve the socio-economic problems. It is created and provided job opportunities for the people. Through establishment of business entity in rural areas with leads to employment opportunities and increased standard of living. Social Entrepreneurship is an important driver of economic growth, productivity, innovation, and job creation, and as a key aspect of economic dynamism. This research paper also includes the various challenges faced by social entrepreneurs and puts forwards its recommendations to improve the overall situation of social entrepreneurship/entrepreneurs in India.

• **Keywords** :- Social Entrepreneurship, non-profit organizations, job opportunities

Introduction

A well-known modern social entrepreneur is Muhammad Yunus, founder and manager of Grameen Bank and its growing family of social venture businesses, who was awarded a Nobel Peace Prize in 2006. In India, a social entrepreneur can be a person, who is the founder, co-founder or a chief functionary (may be president, secretary, treasurer, chief executive officer (CEO), or chairman) of a social enterprise, or a Non Profit, which raises funds through some services (often fund raising events and community activities) and occasionally products. Today, nonprofits and non-governmental organizations, foundations, governments, and individuals also play the role to promote, fund, and advise social entrepreneurs around the planet. The

entrepreneurs/founders who have taken initiative and established social entrepreneurship and subsequently members who are joined the co-operative entrepreneurship worked collectively for the group objectives and get rid of their socio-economic problems. It is focused on generating employment source and optimum utilisation resource in the rural areas. It is one kind of joint entrepreneurship among the society for the mutual benefit and working on the principles of Co-operation. Definition of social entrepreneurship has changed over time From corporate philanthropy to non-profit and now to self-sustainability, Social Entrepreneurship has evolved and will keep evolving with time and needs of the world.

Research Methodology

The study was based on an extensive literature survey conducted through various journals, magazines and Research papers, the news printed in the various leading Newspapers as well as government reports, even also internet survey also used to browse the latest occurrences in the Social Entrepreneurship Development.

Statement of Problem

The basic purpose of this research is to ascertain the role of Social Entrepreneurship for the Development of India. It is also highlighted the various dimensions of Social Entrepreneurship and challenges are faced by the social entrepreneurs.

Objectives

The objectives of study were based on

1. To understand the concept of Social Entrepreneurship.
2. To find out structure of ownership Social entrepreneurship
3. To find out the role Social entrepreneurship In India Economy
4. To study the challenges faced by the social entrepreneurs.

Meaning of Social entrepreneurship

A social entrepreneur is someone who recognizes a social problem and uses entrepreneurial principles to organize, create, and manage a venture to make social change. Whereas a business entrepreneur typically measures performance in profit and return, a social entrepreneur assesses success in terms of the impact she/he has on society." It is one of the important tributary of entrepreneurship, it is more than just philanthropy and has deeper and immense impact on social upliftment in developing nations. Government has started encouraging social entrepreneurship to great extent so that the social inequalities can be handled and an ideal

society can be achieved as well. Social entrepreneurship is meant by special sort of initiatives, which is both social work and economic in nature.

Definition

Social entrepreneurship is the work of a social entrepreneur. A social entrepreneur is someone who recognizes a social problem and uses entrepreneurial principles to organize, create, and manage a venture to make social change.

The Roberts Enterprise Development Fund (REDF) defines Social Entrepreneurship as an "application of innovative management and program development strategies, in an effort to address critical issues facing society. It is process of creating social value and responsibility of people towards social issues. It is basically non profit organisation diverted all efforts to minimise inequality ,socio-economic problems, etc.

Features of Social Entrepreneurship

It is mainly focused on social problems through considering all factors to overcome the problems. The following are the various traits of Social entrepreneurs.

1. It is risk bearer and concentrate on social problems or issues .
2. It has vision, dimension to look into social issues and solution.
3. It requires the leadership skill and motivate to follower for the achieving the specific target.
4. Creating social values is one of the most important and distinctive trait of social entrepreneurship. This trait also keeps it apart from economic entrepreneurship.

The structure of Social entrepreneurship:-

1. It is undertaken by special group of people refereed as social entrepreneurs
2. It is situation where social problem is identified and solved using entrepreneurial principles.
3. The main purpose stands at bringing social changes, rather than making individual profits.
4. Social entrepreneurship is successful in terms of not the big profits, but the unquantifiable social impacts.
5. The venture established by social entrepreneurs is called as social enterprise and prime focus is on social innovations for prevailing social problems.

Challenges Faced by Social Entrepreneurship in India-

Social entrepreneurship is one of the branch of entrepreneurship. India is the second largest populated country and world third highest people lived below the poverty line. The following are the challenges are faced by the social entrepreneurs.

1. Few social entrepreneurships

As per the population ratio and Poverty and various socio-economic problems , a very few social entrepreneurships only functioning in India.

2. Lack of finance

This is one of the major hurdle for the social entrepreneurships . Due to this the scope and functioning of social entrepreneurships is restricted and no one entry in this field.

3. Problem of talented/dedicated workforce

It is basically work for the empowerment of people and solve the socio-economic problem of the people. It is mainly worked for Non-Profit motive therefore the problem of getting the talented/dedicated workforce for the social entrepreneurships.

4. The problem of communicating value objectively- Normally the value may differ from society to society based upon their exclusive needs. But social entrepreneurs have to set common values, which cannot be communicated easily and created problems to understand and raise against any social issues

5. Lack of an ethical framework

It is focused on societal changes and upliftment of people, sometimes they adopt a less ethical way of conducting their business. This challenge is very rarely visible yet exists in some extreme cases in India.

Solution For Challenges are faced by Social Entrepreneurship

There is no doubt that social entrepreneurship is subject to many challenges and these challenges are growing with time and dynamics of society. Social entrepreneurs have to take care and keep note of tiny details to face the prevailing (above mentioned) challenges

1. Proper training and development institutions
2. Creation of mass awareness
3. Providing infrastructure and basic facilities
4. Social entrepreneurship development programmes
5. Funding to social entrepreneurship

Conclusion

Social entrepreneurship is working on the principles to organize create and manage a social venture to achieve a desired social change. While a business entrepreneur typically measures performance in profit and return, a social entrepreneur also measures positive returns to society. These social entrepreneurs are making significant differences in the quality of lives of people in rural and semi urban areas, mainly by transfusing innovation and exploitation of business opportunities available locally. Social Entrepreneurship is considered as solution of socio-economic problems of the people. It is one of driver of economic growth through started worked for the empowerment of the society through solve the socio-economic problems. It is created and provided job opportunities for the people. Through establishment of business entity in rural areas with leads to employment opportunities and increased standard of living. Social Entrepreneurship is an important driver of economic growth, productivity, innovation, and job creation, and as a key aspect of for Socio- economic issues.

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