

SOCIAL ENTREPRENEURSHIP: TOWARD CONCEPTUALIZATION

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Abstract

Social entrepreneurship has come to be synonymous with the thousands of individuals, groups, and organizations that are crafting solutions to problems around the globe. But, as this research argues, social entrepreneurship is not only about problem solving, it is primarily about creative propensity, hybrid structural forms of for-profit and nonprofit approaches, creation of value through innovation and pro-activeness in risk management. At the same time, the new concept is perceived as identical or equable with the risk takers who go against the tide, to start new organizations with the intention of creating dramatic social change and new set of values about social needs, social value creation, sustainability, pro-activeness and continuity. But, despite claims to the contrary, the social entrepreneurship concept is hardly analyzed in depth. This paper addresses the question: what is a social entrepreneurship? It aims to outline whether the definitions of academics about social entrepreneurship are universal, or whether they vary systematically across years or authors. Furthermore, the study explores the possibility and potential of developing a universally accepted definition of social entrepreneurship. It begins by illustrating how the literature has hitherto defined the concept of a market, and then takes in consideration the comparative analysis between different definitions and follows with identifying criteria, factors, and core activities of a theoretical model of social entrepreneurship. On the basis of qualitative methodological considerations, which focus on comparative analysis between different social entrepreneurship definitions, the paper provides a revised conceptualization of social entrepreneurship that is concluded with a theoretical framework spectrum of the concept. The paper main finding is identification of the main components of social enterprise concept. Furthermore it is concluded that there are many definitions of entrepreneurship as there are many efforts to define it; meaning that a universally acceptable definition is not tenable in the near future as the concept still remains weedy. Creating the main borders for the framework of Social Entrepreneurship is a necessity, given the importance that this form of enterprise has taken in today world. Full conceptualization of social entrepreneurship should be considered a discipline under study and this paper contributes in important implications for further studies.

Keywords: *social value, social goals, social innovation, hybrid structural forms, opportunities, risk-taking.*