

Original Article

Social Entrepreneurship: the World Needs More Social Entrepreneurs

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Abstract

Businesses exist by definition to generate profits, and as part of their typical profit-seeking conduct, they take into account any lingering concerns about societal good. Put another way, it is true that companies and their owners around the world view social good as merely another requirement rather than the driving force behind their operations. In fact, according to the late great Milton Friedman, who is regarded as the Father of Neoliberalism, social issues should come after commercial responsibilities. By examining the benefits, challenges, and best practices, we aim to provide insights into fostering a comprehensive and effective entrepreneurial ecosystem within educational institutions. The evolving landscape of the modern workforce demands graduates who can navigate ambiguity, identify opportunities, and contribute meaningfully to diverse industries. This paper not only delves into the integration of entrepreneurship education but also underscores its relevance in preparing students for the complexities and uncertainties of the 21st-century professional landscape.

Key Words : *Entrepreneurship Education, Cross-Disciplinary Integration, Innovative Thinking, Proactive Mindset, Interdisciplinary Collaboration, Real-World Relevance*

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BACKGROUND:


The landscape of education is experiencing a paradigm shift, driven by the accelerating pace of technological advancements. Traditional teaching methods, while fundamentally sound, are now being augmented and reinvigorated by the infusion of digital tools and platforms. As a teaching strategy, social entrepreneurship is a calculated combination of traditional and virtual learning environments. This innovative blend seeks to leverage the strengths of both realms, creating a learning environment that is flexible, adaptive, and attuned to the needs of diverse learners.

Social Entrepreneurship is not a recent phenomenon; its roots can be traced back to early experiments in distance education. The advent of correspondence courses and radio broadcasts laid the groundwork for the integration of technology into the educational sphere. However, it was the digital revolution of the late 20th century that truly catalyzed the evolution of Social Entrepreneurship. The proliferation of the internet, coupled with advancements in multimedia technologies, provided educators with unprecedented opportunities to explore new avenues of instructional delivery.

RATIONALE:

As the educational landscape undergoes this transformative phase, it becomes imperative to scrutinize the various facets of Social Entrepreneurship comprehensively. The following goals guided the creation of this study report, all of which add to a more complex understanding of how technology and pedagogy interact:

- Examine the Historical Development of Social Entrepreneurship: The historical trajectory of Social Entrepreneurship is intricate, marked by distinct phases of evolution. By dissecting its development, we aim to unearth pivotal milestones and contextualize the current landscape within the broader historical narrative of educational innovation.
- Investigate the Benefits and Challenges of Social Entrepreneurship: Social Entrepreneurship learning offers a plethora of advantages, from heightened student engagement to increased flexibility. However, like any educational model, it is not without its challenges. This research seeks to delve into both the positive outcomes and the obstacles encountered in the realm of Social Entrepreneurship.

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- c. **Analyze Key Technologies Used in Social Entrepreneurship Environments:** At the core of blended learning lies an array of technologies that facilitate seamless integration and interaction. This section of the paper endeavors to dissect these technologies, examining their roles, functionalities, and contributions to the overall efficacy of Social Entrepreneurship.
- d. **Evaluate the Impact of Technology on Educational Effectiveness in Social Entrepreneurship Learning:** Beyond the technicalities, it is crucial to assess the impact of technology on the educational outcomes of students engaged in Social Entrepreneurship. By evaluating empirical studies and exploring faculty perspectives, we aim to provide a nuanced understanding of how these technologies shape the learning experience.

The subsequent sections of this research paper will systematically explore each of these objectives, drawing on empirical studies, case analyses, and theoretical frameworks to contribute to the growing body of knowledge surrounding effective educational strategies in the digital age. In doing so, we endeavor to provide educators, researchers, and policymakers with insights that can inform the design and implementation of Social Entrepreneurship initiatives.

RESEARCH METHODOLOGY:

The research methodology for the presented paper involves a multi-faceted approach, integrating both qualitative and quantitative methods to provide a comprehensive understanding of the various aspects of Social Entrepreneurship, including its historical development, benefits, challenges, and the impact of technologies. The methodology encompasses the following key components:

LITERATURE REVIEW:

Conduct a thorough review of existing literature on Social Entrepreneurship, educational technology, and related topics. This review will provide a foundation for understanding the historical context, theoretical frameworks, and current trends in Social Entrepreneurship.

HISTORICAL ANALYSIS:

Analyse historical documents, academic papers, and case studies to trace the development of Social Entrepreneurship over time. Identify key milestones, technological advancements, and shifts in pedagogical approaches that have shaped the evolution of Social Entrepreneurship.

EMPIRICAL STUDIES:

Identify and analyze empirical studies related to Social Entrepreneurship. This includes quantitative research assessing the effectiveness of blended learning models, as well as qualitative studies exploring the experiences and perceptions of educators, students, and other stakeholders.

CASE ANALYSES:

Conduct in-depth case analyses of educational institutions or programs that have

successfully implemented Social Entrepreneurship. This involves examining the specific strategies, technologies, and pedagogical approaches employed, as well as the outcomes and challenges encountered.

SURVEYS AND INTERVIEWS:

Create and distribute surveys to collect quantitative information about teachers' and students' experiences with and opinions about social entrepreneurship. To get qualitative insights and complex viewpoints, interview important stakeholders as well, such as educators, administrators, and tech experts.

TECHNOLOGY EVALUATION:

Evaluate the role and impact of specific technologies in Social Entrepreneurship environments. This involves assessing Learning Management Systems, Virtual Reality, Video Conferencing, Gamification, and Adaptive Learning

THE PREDOMINANCE OF NEOLIBERAL VIEWS ON THE DUTIES OF CAPITALIST COMPANIES:

- However, there is another type of business that exists only to advance social welfare. Since their main goal is to actualize social value and social good rather than pursuing profit at any cost, these entrepreneurs are referred to as social entrepreneurs.
- To put it another way, social enterprises are businesses that prioritize generating social value and promoting positive social welfare over making a profit. It is untrue to say that these ethical entrepreneurs don't profit or take pleasure in their business endeavors.
- Generations of capitalists have adhered to this maxim for the past two to three decades, claiming that their companies are only in it to make money and, consequently, to create social benefit.
- Therefore, despite the growing global trend to hold corporations and businesses more accountable for their social outcomes, what all of them have in common—whether they are owners or inheritors of a family-owned business, executives at a professionally run company, or even aspiring entrepreneurs—is a widespread profit-seeking behavior that prioritizes profit over social concerns.

THE EMERGENCE OF SOCIAL ENTREPRENEURSHIP AND THE REASONS FOR ITS POPULARITY

- Simply put, they work to improve society through their businesses, and the profits they make are typically distributed fairly or reinvested in their businesses as part of a continuous social welfare cycle.
- As the conversation thus far has shown, social entrepreneurs are a reflection of the growing global trend of capitalists who believe that the time has come for them to take society and its well-being seriously.
- In fact, the Government of Andhra Pradesh in India adopted this model when it established Self Help Groups (SHGs), which are not covered by formal credit and instead depend on money

lenders to borrow money for their small businesses.

- Therefore, it can be claimed that social entrepreneurs ensure that society benefits from their endeavors and reach those who are referred to as the Bottom of the Pyramid by renowned management expert C K Prahlad.

TECHNOLOGY, GOVERNMENT ROLE, AND FALSE SOCIAL ENTREPRENEURS

- Nevertheless, it is important to be aware that some people, posing as social entrepreneurs, frequently take advantage of the system and profit greatly from it.
- Numerous instances of so-called social entrepreneurs making enormous profits at the expense of the impoverished and disadvantaged can be found all over the world. Naturally, we are not claiming that dishonest people are to blame for the failure of social entrepreneurship as a concept.
- Instead, we are advocating that governments everywhere should support and foster social entrepreneurs while also implementing measures that would act as a system of checks and balances.
- Social entrepreneurs have benefited from the growing use of technology in all spheres and at all levels of society in recent years.
- There is more agreement than ever that, when used properly, technology can in fact benefit society and support social entrepreneurs because it is simple to scale up, benefit from economies of scale, and simultaneously take advantage of the synergies that come from combining business and social good with technology.

CONCLUSION

- Last but not least, social entrepreneurship can assist you in achieving your goals and fulfilling your mission, regardless of whether you are a student hoping to give back to society or an experienced professional seeking to pursue your passion.
- There is no lack of support and incubation for social entrepreneurs, as well-known, wealthy business titans like Bill Gates, Warren Buffett, and NR Narayana Murthy are willing to contribute seed money.
- We are at a Tipping Point in the history of social entrepreneurship because governments are also supporting these entrepreneurs in their endeavors.
- In conclusion, more social entrepreneurs are needed in the world, and ecosystems can help them change society.

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Conflicts of interest

There are no conflicts of interest.

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