

On the boundaries of social entrepreneurship: a review of relationships with related research domains

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Abstract Social entrepreneurship represents a unique and distinctive domain within the broader discipline of entrepreneurship research. The sub-field of social entrepreneurship also shares many commonalities with various sub-fields of larger fields of research such as corporate social responsibility, base of pyramid, non-profit management, social innovation, and impact investing. Understanding the boundaries of social entrepreneurship as well as its relations to these other areas of research is increasingly important as these sub-fields continue to evolve. We provide a clear and concise delineation of social entrepreneurship as a research domain to aid future researchers attempting to understand how social entrepreneurship connects to these other streams of research. Finally, we conclude by outlining research questions that exist at the boundaries of social entrepreneurship and these related sub-fields of research.

Keywords Social entrepreneurship · Corporate social responsibility · Base of pyramid · Non-profit management · Social innovation · Impact investing

Social entrepreneurship exists as a sub-field of entrepreneurship (Dacin et al. 2010; Dees 1998; Dees 2001; Mair and Marti 2006). As Dees (2001: 2) eloquently describes, “social entrepreneurs are one species in the genus entrepreneur.” Therefore, social entrepreneurship represents a unique and distinctive sub-domain within the broader context of general entrepreneurship. Considerable efforts have been rightfully dedicated

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toward developing a clear and consistent definition of social entrepreneurship (Dacin et al. 2010; Zahra et al. 2009). As such, our purpose is not to focus on the development of a definition, but rather to provide a clear delineation of the boundaries of social entrepreneurship as a sub-field residing within the broader entrepreneurship research sphere and its boundaries with other fields and sub-fields.

We begin by providing a clear explanation about the unique and distinctive domain of social entrepreneurship. Next, we provide an overview and explanation about the boundaries of social entrepreneurship with other fields and sub-fields of research. We then discuss how social entrepreneurship research can inform, as well as be informed by, other domains followed by concluding remarks.

Social entrepreneurship as a field

As mentioned above, exemplary efforts of definitional work in social entrepreneurship have previously been published and our purpose is not to reiterate those developments or offer another perspective about the definition of social entrepreneurship. However, given our focus on delineating social entrepreneurship, boundaries of social entrepreneurship, and the relation of social entrepreneurship to other fields, it is important to begin by offering a clear specification regarding the distinctive domain of social entrepreneurship. In doing so, we focus on three distinctive elements that clearly define social entrepreneurship.

First, drawing on previous literature, it is evident that there is general consensus that social entrepreneurship resides within the broader field of entrepreneurship (Dacin et al. 2010; Dees 2001; Mair and Marti 2006). Thus, it can be inferred that social entrepreneurs are indeed entrepreneurs and that the social ventures they create should be entrepreneurial in nature in the way their offerings are differentiated from existing market offerings in some way (for example, Muhammad Yunus differentiating the Grameen Bank from existing banks by targeting a new customer segment with loan options that the industry had not previously seen). Also, it is important to note that social entrepreneurial firms show the same characteristics of risk-taking and proactiveness (Miller 1983) in addition to the innovativeness described above. This contention is further evidenced by social entrepreneurship research that closely mirrors the early development of more general entrepreneurship research. Examples include work at the individual level of analysis looking at issues such as individual traits (Koe and Shamuganathan 2010; Roberts and Woods 2005; Tan et al. 2005; Wood 2012), leadership skills (Ruvio et al. 2010; Smith et al. 2012), and passion (Miller et al. 2012; Ruskin et al. 2016; Yitshaki and Kropp 2016). These studies all show that social entrepreneurs are not dissimilar from commercial entrepreneurs in these basic traits and reinforce the idea that social entrepreneurs are indeed entrepreneurs.

The second element for consideration is the “social” component of social entrepreneurs. Whereas the conception of the entrepreneurship element of social entrepreneurship is largely drawn, or adopted, from the broader field of entrepreneurship, the social component then provides the distinctive element which differentiates and most clearly delineates social entrepreneurship as a unique sub-field of traditional entrepreneurship. As Mair and Marti (2006) point out, social entrepreneurship can be of for-profit or non-profit status. The primary difference separating social and commercial entrepreneurship

is therefore the amount of priority given to social wealth creation versus economic wealth creation of the venture (Mair et al. 2012; Santos 2012; Zahra et al. 2009). However, it is important to note that there is considerable variance in how firms prioritize social goals. As Peredo and McLean (2006) demonstrate, whether or not the firm's goals are exclusively social, or of a hybrid nature, will affect the role of commercial exchange within the organization. This is not meant to convey that social entrepreneurs abandon earned income strategies; instead, social entrepreneurs often make use of earned income strategies to create more (quantity) or better (quality) social wealth. Social entrepreneurs often view economic value creation as a necessary condition to ensure financial viability and sustainability of the organization (Mair and Marti 2006).

Finally, the third important distinction we make in characterizing social entrepreneurship and separating it from commercial entrepreneurship is a combination of the first two ideas above (social entrepreneurs as entrepreneurs, and the social goal orientation). Stated by Mair & Marti (2006: 38), social entrepreneurs “creatively combine resources... to address a social problem and thereby alter existing social structures”. As entrepreneurs, social entrepreneurs innovatively combine existing resources and/or create new resources. These efforts are directed towards social goals that will vary in priority from one firm to another. Research focused on individuals and firms consisting of the above elements then fall squarely within entrepreneurship as a whole, and social entrepreneurship as a distinct sub-field (Dacin et al. 2010).

In addition to focusing on a unique set of phenomena and the individuals and firms that engage in them, social entrepreneurship also seeks to answer specific research questions that are unique to the domain. For example, included below are three distinctive research questions of interest to social entrepreneurship developed by Austin et al. (2006):

What are the competitive advantages or disadvantages of being non-profit or social in markets that have both commercial and social ventures?

How does the mission of a social venture affect the strategies that they pursue?

What are the motivational constructs of social entrepreneurs and how do they compare with commercial entrepreneurs?

These questions represent only a few of many fundamental research questions which would all fall squarely within social entrepreneurship. In fact, Austin et al. (2006) developed over 25 questions unique to social entrepreneurship across the six domains of markets, mission, capital, people, performance, and context. Further, other reviews, such as Zahra et al. (2009) and Dacin et al. (2010) point to other unique research questions in addition to those outlined by Austin et al. (2006).

Boundaries and relations

Social entrepreneurship, as a sub-field of entrepreneurship, does not exist in isolation from other closely related fields and sub-fields. In this section, we provide an overview of those fields and sub-fields of research that most closely relate to, or represent a boundary of, social entrepreneurship. This delineation provides a mechanism for establishing the

boundaries of social entrepreneurship while also highlighting related areas of research that can inform, and be informed by, social entrepreneurship. Table 1 provides an overview of specific sub-fields of research closely related to social entrepreneurship. In the section that follows, we elucidate the similarities social entrepreneurship shares with these research areas along with the boundary conditions that exist.

Corporate social responsibility (CSR) refers to “context-specific organizational actions and policies that take into account stakeholders expectations and the triple bottom line of economic, social, and environmental performance” (Aguinis 2011: 855; for reviews see: Aguinis and Glavas 2012; Carroll and Shabana 2010; Lee 2008). As such, this domain clearly shares with social entrepreneurship a focus on social outcomes in addition to firm performance (e.g. Baron 2007). However, an important boundary condition between social entrepreneurship and CSR is the focus on the stage of development of organizations each sub-field concentrates on. For example, CSR research explicitly looks at established corporations with top management teams in place for the purposes of centralizing a larger firm. This is very different from social entrepreneurship that is focused more explicitly on the idea of organizational start-ups and their growth. Also, firms that are the focus of CSR research often prioritize creating shareholder value as for-profit firms (McWilliams and Siegel 2001; Aupperle et al. 1985; McGuire et al. 1988) as compared to the prototypical social entrepreneurial firm that is prioritizing social goals (supported by financial outcomes).

The base of the pyramid (BOP) research sub-field falls at the intersection of the traditional and broader fields of international business and international entrepreneurship. BOP research is emergent and stems largely from seminal articles by Prahalad and colleagues (Prahalad and Lieberthal 1998; Prahalad and Hammond 2002; Prahalad 2002) and is primarily focused on organizations (both firms and otherwise) who pursue initiatives aimed at alleviating poverty (Kolk et al. 2014). Certainly, the social implications, and sometimes innovative approaches, firms use have many commonalities with the domain of social entrepreneurship (e.g., Prahalad 2002). However, the two main issues that delineate BOP research and social entrepreneurship is the focus on a specific phenomenon of interest (e.g., poverty alleviation for the BOP, as opposed to other socially beneficial outcomes), as well as the activities being carried out by other parties other than start-up organizations. This second idea perhaps is the key idea delineating BOP studies from social entrepreneurship as the latter focuses almost exclusively on the creation of new organizations while the former incorporates existing organizations including governments and non-governmental organizations. Both ideas allow the BOP sub-field to relate closely with social entrepreneurship while allowing for a very clear boundary between the sub-fields.

Non-profit management represents another sub-field that resides at the boundary of social entrepreneurship. In effect, social entrepreneurship and non-profit management share many common themes. Both sub-fields examine the social outcomes and have prototypical organizations that prioritize social goals along with social beneficiaries as key stakeholders. However, research focused explicitly on non-profit management differs from social entrepreneurship in that financial performance is not an explicit outcome of interest as the focal firms do not have retained earnings (Froelich 1999). As non-profit legal forms, non-profit management research focuses on organizations that rely on volunteerism (Wilson 2012) along with government grants and philanthropy for revenue (Brinkerhoff 2002). These are important boundary conditions that separate

Table 1 Field research interests and characteristics of prototypical organization of field

Field:	Entrepreneurship	Strategic management	International business/ entrepreneurship	Business Management/ strategy/ sociology	Sociology	Entrepreneurship/new venture investment
Sub-field:	Social entrepreneurship	Corporate social responsibility	Base of pyramid	Non-profit management	Social innovation	Impact investing
Sub-field research interests						
Main outcomes of concern	Social and Financial Performance	Shareholder Value, Corporate Image, Financial Performance	Economic Development of Underdeveloped Regions	Fund Raising, Social Performance	Social Change	Investment Selection, Investment Returns
Primary levels of analysis studied	Founder and Firm	TMT, Firm, and Industry	MNEs, Industry, Regional, and National	Founder, TMT and Firm	Individual, Organization, Institution	Investment or Deal
Life-cycle stage	Start-Up and Growth	Mature	Developing Economies	Growth and Mature	Transitional	Start-Up and Growth
Characteristics of prototypical organization						
Prototypical organization exists?	Yes	Yes	No - can be organizations, but not always	Yes	No - can be organizations, but not always	No - can be individuals, groups, or firms
Mission priority	Social and Financial Goals	Shareholder and Stakeholder Outcomes/Performance	Community Development Outcomes (poverty alleviation) and MNE profits	Social Goals	Social Change if coming from an organization	Social and Financial ROI
Legal form	For-Profit, Non-Profit, and B Corps	For-Profit	International Firms/MNEs	Non-Profit	For-Profit, Non-Profit, and B Corps	For-Profit or B Corp for investing firm
Key stakeholders	Customers and Social Beneficiaries	Shareholders	Regional Beneficiaries/ Local Governments	Social Beneficiaries	Social Beneficiaries	Investors
Role of innovation	Required as a driving force	Not a necessity, but may drive success	Context specific	Not a necessity, but may drive success	Inherent in organizations	Alters values of deals for the individual investor

non-profit management from social entrepreneurship that relies on earned income strategies and entrepreneurial innovation.

Social innovation falls within the broader research domain of sociology and is another area of emergent research. In effect, social innovation is composed of three elements: 1) satisfying human needs that are currently not being met, 2) changing existing social relationships, and, 3) empowering those that are lacking their needs being met via new socio-political capabilities and access to new resources (Moulaert et al. 2005). More simply, social innovations can be conceptualized as new combinations of social practices with the goal better satisfying social needs (Ayob et al. 2016). While there are other more nuanced understandings of social innovation (see the following for an extensive review: van der Have et al. 2016), we see a clear link to the work that social entrepreneurs do, and therefore, the sub-field of social entrepreneurship. Social entrepreneurs, while perhaps innovating via their business model, product, or service offering, are also organizations that are doing social innovation in the sense of the sociological idea of satisfying human needs, changing existing relationships, and empowering those who may be lacking. We believe this is a fertile ground for cross boundary research as existing social entrepreneurship research continues to search for relevant theories to explain the phenomenon.

Finally, impact investing research represents the investment/funding side of social entrepreneurship. Impact investing may emerge as the primary mechanism by which early stage social ventures are funded (e.g. Alvord et al. 2004; Grabenwarter 2011; Simon and Barneier 2010). As such, impact investing serves as a closely related boundary to the sub-field of social entrepreneurship. Individual investors, investment groups, and venture capital (VC) funds (or proportion of VC investments) are the primary interest in this area and seek to fund social entrepreneurship enterprises. This remains a very nascent marketplace and area of research (Clarkin and Cangioni 2016); which resides as a close boundary of social entrepreneurship given its implications for social ventures that need funding. Given the widespread need for funding it is highly likely research in this area can directly inform social entrepreneurship (e.g. Milligan and Schöning 2011).

Implications

First, it is inherently important to draw and understand the boundaries of any sub-field/domain as well as its relational status to closely related areas of research as this enables certainty in terms of classification along with specificity of research, topics, outcomes, audiences, and appropriate publication outlets. Second, clarification of boundaries also highlights areas where different and distinctive, albeit related, fields can inform one another. For example, research on social entrepreneurship may be informed by findings in social innovation and/or BOP research as these areas of research may identify techniques for initiating major social change or innovative techniques that yield positive social outcomes in the most poverty-stricken regions in the world that can also be applied elsewhere. Or, perhaps research on CSR can inform social entrepreneurship ventures as they evolve into larger and more established entities which then more closely resemble the firms that CSR research focuses on. Research in social entrepreneurship can also potentially inform these related subfields. More broadly, it is

easy to imagine how various theories and explanatory frameworks could be borrowed and applied across these distinctive, but also related fields.

Future research

We believe that our analysis of the closely related sub-fields of social entrepreneurship provides for interesting future research avenues as scholars further investigate the boundaries that we have identified. The following is a list of potential research questions that we believe exist on the boundaries that we have identified:

1. Corporate Social Responsibility

- Does social wealth creation differ when it is created by established organizations versus new organizations?
- How do consumers view the actions of established firms practicing CSR compared to new social entrepreneurial firms?
- What is the phenomenon of social intrapreneurship, and is it more or less effective than existing CSR activities?
- In what context(s) is social entrepreneurship more or less effective than CSR in generating positive social outcomes?
- Can the acquisition of social ventures be an effective CSR strategy?

2. Base of Pyramid

- What types of micro social entrepreneurial activities (outside of poverty alleviation efforts) exist within BOP initiatives aimed at poverty alleviation?
- How does national and regional culture influence the perspective of social entrepreneurial activities compared to BOP activities?
- Is the BOP context better or worse equipped/suited for social entrepreneurs and their ventures?
- How do the BOP efforts versus non-BOP efforts in social entrepreneurship influence the ability to acquire resources?

3. Non-Profit Management

- How are existing non-profits transitioning towards social entrepreneurship as they add alternative revenue generation strategies beyond philanthropy?
- How do consumers perceive product and/or service offerings from legacy non-profits that adopt new revenue streams outside of philanthropy?
- What processes and outcomes are different for social entrepreneurial firms that incorporate as non-profits versus for-profits?
- What individual characteristics of non-profit managers and social entrepreneurs are similar and different with respect to their approach at creating social wealth?
- What regulatory policies influence the choice between a social entrepreneurial firm and strictly non-profit?
- What are the implications and outcomes for non-profit, social venture spinoffs?

4. Social Innovation

- How does the level of social innovation correlate with the product, service, and/or organizational innovation practiced within the same social entrepreneurial firm?
- Do the social innovations produced by social entrepreneurial firms differ from those social innovations that are created by individuals or other types of organizations?
- Are their individual characteristics, motivations, or societal pressures that guide individuals to develop social innovations in social entrepreneurial firms instead of via other avenues outside of social entrepreneurial firms?
- Are there any fundamental differences in the antecedents of social innovation and social entrepreneurship?

5. Impact Investing

- When evaluating social entrepreneurial firms, how do investors balance the evaluation of social and financial returns on investment?
- Are impact investors wary of start-ups that may potentially co-opt social issues for the purpose of acquiring funding?
- What is the interaction between the individual investor's awareness of social issues and the social entrepreneurial firm's social issues when making impact investing decisions?
- How do motivations of social entrepreneurs and impact investors differ; and/or, in what ways are they the same?
- Do impact investors have the same financial return expectations from impact investments, or are financial expectations mitigated by social returns?

Concluding remarks

We contribute to social entrepreneurship research by making it clear where the boundaries of the sub-field are in relation to those other research areas that are most closely related. We hope that these guideposts help spur future research across these closely related fields. As research progresses, we believe it is important that each field retains its diverse theories and ideas while reaching across boundaries to develop new ideas. It is our belief that the opportunities for research that span these boundaries across multiple related fields are exciting avenues for interesting breakthroughs.

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