

Editorial

A note on social entrepreneurship

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EDITORIAL NOTE

Information Individuals, organizations, new start - ups and entrepreneurs use social entrepreneurship to produce, fund, and integrate solutions to social, cultural, and environmental issues. This principle can be applied to a wide spectrum of groups, regardless of their size, goals, or beliefs. Business indicators such as profit, revenues, and stock price gains are commonly used by for-profit entrepreneurs to assess their performance. Social entrepreneurs, on the other hand, are either non-profits or businesses that combine profit with a constructive impact on society. In sectors including poverty reduction, health care, and community development, social entrepreneurship often aims to achieve broad social, cultural, and environmental goals often associated with the volunteer sector.

Profit-making social enterprises may be developed to assist an organization's social or cultural goals, but not as a goal in and of itself.

As a result, identifying who is a social entrepreneur is difficult. Social entrepreneurs come from a number of professions and experiences, including social work, community development, business, and environmental research. Setting the function of social entrepreneurship distinct from other voluntary sector and charity-oriented activities, as well as identifying the parameters within which social entrepreneurs operate, is required for a clearer definition of what social entrepreneurship comprises. Some academics have suggested that the word be limited to founders of organizations that largely rely on earned income (i.e., income earned directly from paying customers) rather than donations or grants. Others have expanded this to encompass government contract employment, as well as donations and contributions.

Social entrepreneurship is a virtuous form of entrepreneurship that focuses on potential advantages in today's world. When a person's behavior or motives are altruistic, they are concerned about other people's happiness and welfare rather than their own. Simply put, when entrepreneurship transforms social capital in a way that benefits society, it becomes a social effort. It is seen as favorable since social entrepreneurship's performance is dependent on a number of aspects connected to social impact that regular corporate enterprises do not prioritize. Social entrepreneurs are up to date on current social challenges, but they also take into consideration the broader context of a problem, which includes multiple disciplines, fields, and ideologies. With a greater understanding of how a problem affects society, social entrepreneurs can create novel solutions and organize resources to make a difference in the larger world. Unlike established industries, social entrepreneurship prioritizes growing social satisfaction above gaining profit. Across the globe, billion-dollar programmes to empower disadvantaged communities and individuals have been initiated by both private and public organizations. Innovative ideas can be distributed to a wider audience with the help of societal organizations such as government assistance agencies or private companies.

Creativity is the foundation of entrepreneurial quality. Entrepreneurs not only have a brilliant idea that they need to put into action, but they also know how to execute it and have a clear vision of how to achieve it. Researchers have been clamoring for a deeper understanding of the environment in which social entrepreneurship and social ventures function in recent years. This will assist them in developing a more effective approach and achieving their double bottom line goal.

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