

# Success Factors of Social Entrepreneurship: A Systematic Literature Review



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*To be effective in decision-making, social enterprises must have an understanding of the factors which will lead to their success. The aim of this paper is to explore and understand success in the context of social entrepreneurship and to identify as well as categorize the success factors.*

*The study is done through systematic literature review using Search, Appraisal, Synthesis, and Analysis Framework. 40 items were identified as factors leading to the success of social entrepreneurship. These factors were grouped into 10 categories. Further, 10 main factors were classified into 3 groups via, organizational, individual and institutional factors.*

**Key words:** Social entrepreneurship, Success of social entrepreneurship, social enterprises

## 1. Introduction

Asset The concept of entrepreneurship has been discussed in the context of business enterprises with the primary objective of profit-making. There is another perspective for entrepreneurship which focuses on the social development. Though the phenomenon of Social Entrepreneurship has its root in Victorian Liberalism (Mair and Marti, 2006), it was popularised through literatures by Bill Dryton back in 1960's and 70's. Social entrepreneurs have gained attention throughout the world as a powerful tool with the capacity to bring in socio-economic revolutions. It's the application of traditional entrepreneurial process, principles and operations to identify and address social problems. The social entrepreneurship field is growing rapidly and it attracts attentions of stakeholders across the world.

Social entrepreneurs play a prominent role in transforming society across the globe. The presence and activities of social enterprises helps societies and communities navigate problems that they have been facing. These enterprises very often function in a resource constraint environment and hence they should carefully strategize their actions. To be effective in decision making, the social enterprises must have an understanding of the factors which will lead to their success. This paper aims to explore and understand success in the context of social entrepreneurship and to identify as well as categorize the success factors.

## 2. Research methodology

Social entrepreneurship is an emerging area of research, and a very few have attempted to systematically review the concepts. The paper is an attempt to fill in the gap by presenting a systematic study of social entrepreneurship success. A systematic review is a simple and replicable process consist of stages that help researchers identify the research objective and present the way in which papers are collected and documented (Ardito et al., 2015). Systematic review helps in reducing biases through exhaustive search of literatures (Tranfield, Denyer, and Smart, 2003). The methodology is adapted from the works of Sharma, et. al. (2018) and Santisteban & Mauricio (2017). The protocol followed for the review is a based on Search, Appraisal, Synthesis, and Analysis (SALSA) Framework (Grant & Booth, 2009). These represent four sequential stages of systematic literature review.

### The Search Phase

The first phase of the systematic literature review is the search phase. An extensive search was conducted in the databases like ProQuest, Web of Science, and Ebsco Host. The advance search option of these platforms was used with Boolean criteria – AND / OR. The main keywords used for the search include - (Success OR Performance OR Sustainability) AND (factors OR determinants OR variable OR antecedent OR driver OR reason) AND (social entrepreneurship OR social enterprise OR Social Business OR third sector). These keywords were identified after conducting discussions with subject area experts. The primary objective of this stage is to carry out an extensive bibliography identification.

### The Selection Criteria

For the purpose of this study articles were collected from proquest, Web of Science and Ebsco Host databases, only peer-reviewed papers published in high quality journals and conferences, written in English language between 2010- 2020 were selected. Book reviews, book chapters, dissertations, editorial materials and conference proceedings, as well as articles which

were not published in English were excluded. In the initial phase the titles were examined based on exclusion criteria, followed by abstract reading considering the inclusion criteria. This approach is similar to the one adopted by Pittaway et al. (2004) and Phillips et al.,(2015).

### The Appraisal Phase

Appraisal was done to ensure the quality of the research papers. The collected articles were checked to ensure that there is no duplications. In this stage the abstract of all the collected papers were assessed to ensure the match of these papers with the research theme. Those papers which were not having social entrepreneurship and its performance as their core theme were excluded. There were few papers which used the term “social” in the context of social media and “sustainability” in the context of sustainable development, rather than existence or success. Such papers were excluded in this stage. As a next step the introduction and conclusion of the selected papers were appraised to ensure the relevance and match to the theme. Finally, the full-text reading was done and data was extracted along with it. Those papers which doesn't meet the inclusion criteria and which doesn't properly define social entrepreneurship or doesn't represent success factors were excluded. The inclusion and exclusion criteria and reason for inclusion or exclusion is given in table 1.

**Table 1** Inclusion and Exclusion Criteria

Inclusion Criteria	Reason
Focus of the study	The scope of the paper is to review the factors of success of social entrepreneurship, hence selected papers focusing of success of social entrepreneurs and that discusses the critical factors of success.
Theoretical and empirical studies	To integrate all the existing knowledge
Context - all countries	To get a cross- cultural perspective of social entrepreneurship
Sectors - all	To understand the success factors of social entrepreneurship across different sectors
English Language	For better comprehension of the ideas discussed
Peer-reviewed	To ensure high quality of selected papers.

Exclusion criteria	Reason
Publication types	Book reviews, book chapters, dissertations, editorial materials and conference proceedings were excluded to ensure quality of papers
Research focus	Excluded studies that do not focus on success of social entrepreneurship
Type of organizations	Excluded studies with core focus on NGO's as it is outside the scope of this research

Source: Author

### The synthesis phase

Using the inclusion and exclusion criteria, the papers were divided into three categories. The first group represented articles of great importance, the second group contained articles of some importance and the final group represented articles of little importance. For data extraction an excel spreadsheet template was created with the following fields; tile of the article, authors, year, context, methodology, definition, major success factors and main findings.

### The Analysis phase

Initially the critical appraisal of the articles was done to define success in social entrepreneurial context. Then the critical success factors and its categorization were identified.

## 3. Social Entrepreneurship Success: Definitions

In previous researches many scholars tried to describe the success of the social entrepreneurs, but there is no uniform definition for success in the SE literature. In social entrepreneurial context success is dealt as concept that implies different things to different people. In the academic discourses on social entrepreneurship the term 'success' and 'sustainability' are used interchangeably to refer to the long-term survival of a social enterprise and continued ability to serve its social mission (Coburn & Rijdsdijk, 2010; Dronjak, 2019; The Scottish Government, 2010; Chaivirutnukul & Chandrachai, 2019). Social entrepreneurial success is also gauged in terms of social change it can create. Roy, Brumagim & Goll, (2014) defined success as social change brought in by social enterprises in the form of shift of attitudes, reduction or elimination of misery or injustice. Financial self-sustainability is another element described as needed for success (Eg;- Paauw, 2016; Pal & Altay,2019). Satar & John, (2019) conceptualised social entrepreneurial success as a scenario under which social business is able to efficiently address the social problem it focuses.

It's interesting to note that achieving social mission is a common element across majority of the definitions. Along with the social objective of the business, many researchers have also emphasized on economic performance of social businesses as determinants of success; highlighting double bottom lines (Adam et. al., 2017; Paauwe, 2016; Pal & Altay, 2019). For the purpose of this study success of social enterprise is defined as the ability of the enterprises to meet its mission while being self-sustaining through commercial activity. Table 2, summarises the various definitions of success as found in the selected studies.

Table 2 Definitions of Success

Definition	Reference
Social change – Shift of attitudes, reduction or elimination of misery or injustice	(Roy, Brumagim & Goll , 2014)
Long-term survival with the capacity to serve its social purpose	(Coburn & Rijdsdijk, 2010; Dronjak, 2019; The Scottish Government, 2010; Chaivirutnukul & Chandrachai, 2019)
Social mission achievement and financial sustainability	(Pal & Altay, 2019; Powell et al., 2019)
Positive impact on lives of people and financial sustainability	Paauw, 2016
A scenario under which social business is able to efficiently address the social problem it focused.	(Satar & John, 2019).
Economic and social goal achievement	Adam et. al., 2017)
Achieving the desired outcomes and social impact	(Kickul et al., 2010)

#### 4. Factors Affecting Success of Social Entrepreneurship

##### Identification Of Success Factors

The factors key to the success of social entrepreneurship were identified through systematic, in – depth review of literature and discussion with experts. Through this process 3 dimensions, 10 factors and 40 sub factors has been identified. The identified criteria and sub criteria are given in Table 3.

**Human capital** is the knowledge and skill that a person has acquired over time (Jiao, 2011). In organizational context the human capital refers to the cumulative knowledge and skill of all the employees in the organization. The performance of social entrepreneurship is influenced more by general human capital, rather than specific human capital, which can be industry specific knowledge or skill (Bosma and Levie, 2010; Terjesen et al., 2012; Estrin et al., 2016).

Estrin et al., (2016) argued that higher rates of education can have a more positive effect on employee entrepreneurship. The dimensions of human capital are human resource acquisition, development and retention. HR acquisition refers to the recruitment of managers, technical and support personnel with necessary expertise, abilities and attitudes. Development implies training, motivating and rewarding employees, and retention is the prevention of undesired attrition of employees from the organization (Harris and Kor, 2013). The very nature of social entrepreneurship make it difficult for them to acquire, develop and retain highly skilled employees. Success of social entrepreneurship dependent on individuals with a range of skill sets and qualities (Alvord et al., 2004; Austin et al., 2006).

The duality in the objective of social entrepreneurship demands human capital with specific skills and expertise and for social entrepreneurship, especially in the initial phases higher rate of human capital is crucial in determining existence and success. Recruiting, developing and retaining the right personnel is key to the success of social enterprises.

**Social value creation** is one of the factors which distinguishes commercial entrepreneurs from social entrepreneurs (Satar and John, 2016). Often, long term existence and success of social entrepreneurship is influenced by social value creation, as it is a critical tool for enhancing the financial performance (Son et al., 2018). Social entrepreneurs identify social problems and they channelise resources to address it through social value creation (Simón-Moya et al., 2012). It needs to be emphasized that, in the context of social entrepreneurship, introduction of innovative product and service has the potential to influence and transform the society (Ashraf et al., 2019). Local capacity building by empowering community through collaboration and cocreation is another factor crucial for ensuring social value creation (Boyer et al., 2008; Altinay, 2016). Development of networks with the local community will also facilitate efficient mobilization of scarce resources (Altinay2016; McGehee et al., 2014). One of the significant elements deciding the success of social entrepreneurship is its ability to create social value, and the same can be achieved through social problem solving, innovation, local capacity building and proper impact assessment is essential.

**Financial Capital** Financing and fund raising are the most difficult aspects of any form of entrepreneurship. The problem is even greater in the case of social entrepreneurship. Many researchers have rightly observed that access to and awareness of numerous funding options available for social entrepreneurship is important for their success (Satar and John, (2019); Dees (1998); Alvord et al. (2004); Sonne (2012); Bastian et al, 2020). While there are some financial assistance programs for social entrepreneurs, such as fellowship from Ashoka, Bhartia, Schwab foundations etc, these funds are only available after a certain number of years of performance (Satar and John, 2016).

Moreover, since they are of social business returns, Indian investors are seen as funding the SEs sparingly (Gaurang, 2014). In such a context, the use of unconventional funding methods such as bootstrap financing or crowd funding is also critical for the success of social entrepreneurs (Satar and John, (2019); Dees (1998), Austin et al. (2006), Gaurang (2014)). At the same time, keeping and disclosing reliable financial records with stakeholders is also vital for the continued sustainability of social entrepreneurship (Satar and John, (2019); Boyer et al. (2008);Wronka (2013).

##### Marketing Management

Many researchers have pointed the significance of marketing skills in the context of social entrepreneurship growth and development (Bull and Crompton 2006; Hynes, 2009; Jenner, 2016). A group of researchers considers marketing as a weakness and vulnerability with in social entrepreneurial domain (Peattie and Morley 2008; Powell and Osborne 2015; Sunley and Pinch 2012). Therefore, it is significant for social entrepreneurs to develop marketing competencies to be successful. Distinct marketing capabilities are measured through factors like market information management, marketing communication, channel

management, marketing planning (STP), marketing implementation (Palacios-Marqués et al., 2019; Liu, Teck-Yong, & Sachiko, 2015).

### **Leadership Skills**

Change agents are social entrepreneurs. They are in charge of changing society through the creation of social value or innovation. One of the most important skill sets required for a social entrepreneur to be successful is leadership. To persuade people; beneficiaries, employees, and other stakeholders and to build trust among diverse participants leadership skill is critical ((Satar and John, (2019); Alvord et al. (2004); Barraket et al, 2016). Many researchers have emphasised on need of social entrepreneur's total dedication to the social mission to ensure the sustainability of a social enterprise (Satar and John, (2019); Sullivan Mort et al. (2003); MH Yang et al, (2012). the Social entrepreneur should also be a risk taker. Apart from that the communication and feedback skill of the social entrepreneur also plays an important role in success of social enterprises (Satar and John, (2019); Dronjak( 2019). Clarity of vision for which the organization exists ((Satar and John, (2019); Sharir and Lerner (2006); Alvord et al. (2004)). The leader's ability to ensure consistency in the mission and objective of the organisation also important for ensuring success of social enterprises (Satar and John, (2019); Gaurang (2014); CSRI (2012).

### **Business Planning Skills**

To efficiently manage a social enterprise the social entrepreneur should possess specific technical and practical skills (Satar and John, 2016). Business planning processes perform distinct communicative and hierarchical roles in social enterprises. Enterprises with proper business planning shows better financial performance. Business planning also help establish legitimacy of the enterprise among different stakeholders (Barraket et al., 2016). The entrepreneurs with high level of a learning aptitude (Satar and John, (2019), specific knowledge and skill level to manage social enterprise (Sharir and Lerner, 2006) previous managerial experience can also attribute to the success of social enterprises (Satar and John, (2019); Dronjak(2019).

### **Entrepreneurial Trait**

The attributes, skills and thinking pattern which are found in the personality of successful entrepreneurs are termed as the entrepreneurial trait or characteristics. These characteristics are important for social entrepreneurship to succeed and to ensure the success of their enterprises. One important factor which will ensure a social company's success is the entrepreneur's ability to introduce new approaches or to provide new solutions to social problems, the innovative mindset of the entrepreneur is vital for success ((Satar and John, (2019); Weerawardena and Sullivan (2006)). Similarly, risk taking capacity of the social entrepreneur to deal with uncertain situations and environment is also impact the performance of social entrepreneurship (Satar and John, (2019); MH Yang et al, (2012);Dronjak( 2019), and self-efficacy or the confidence of the social entrepreneur in their own ability to control of regulate motivation, actions and social environment in which they are working is another decisive factor(Stephan and Drencheva, 2017, Jiao, 2011).

Further, the entrepreneur's ability to identify and explore existing social problem and the opportunity (Ardichvili et al. (2003), Satar (2016) for a new business model and entrepreneur's proactiveness, i. e., the use of measures such as strategic planning, forecasting and predictive modelling for survival of the organisation is also crucial for sustainability or scaling of social entrepreneurship (Sharir and Lerner (2006).

### **Government Support**

Government funding for social enterprises enables them to expand, help community, and address financial challenges and they can follow more profession approach to managing their venture. To nurture social entrepreneurship in a country the government should extend financial support (Jung et al.,2016). Apart from that, effective social entrepreneurship needs a supportive public policy (Jiao, 2011; Bryce, 2014).

### **Social environmental Factors**

The support from foundations like Ashoka and Skoll plays an important role in the success of social entrepreneurship. The entrepreneurs would be inspired and motivated as a result of activities of these types of foundations. Awareness of social entrepreneurship and its impact on society shall influence acceptance of such enterprises by the local community and society, which will strengthen their cooperation towards the organization and it will be a moral boost for the entrepreneur to lead and manage the organization in a better manner (Jiao, 2011).

### **Categorization of Success Factors**

The identified factors have been classified into three categories, via., organizational factors, individual factors and the institutional factors.

#### ***The organizational factors***

This category includes the factors specific to the organization such as human capital, social value creation, social capital, financial capital and marketing management.

#### **Institutional Factors**

Institutional factors refer to the external environmental factors which are outside the control of social enterprise. The governmental support and social environment are the important institutional factors which are having a bearing on the success

of social entrepreneurship. Bewayo& Portes (2016) highlight that the spirit of social entrepreneurship in any country is determined by its economic as well as political institutions.

**Individual Factors**

These are the factors specific to the entrepreneur. The entrepreneur’s personality and competence play an important role in navigating the enterprises through initial barriers. Leadership skills, business planning skills, managerial competency and entrepreneurial orientation of the social entrepreneur greatly affect the performance of the entity.

**5. Discussion and Conclusion**

This systematic literature review investigate and comprehend success in the context of social entrepreneurship, as well as define and categorise the factors influencing success. It has been observed that in the context of social entrepreneurship, success is a concept that means different things to different people and there is no uniform definition for success in the context of social entrepreneurship. Long-term viability and ability to fulfil its social objective are used to measure success. Another aspect of success that has been mentioned is financial self-sustainability. It's worth noting that attaining social mission is a common thread that runs across the majority of definitions.

Though systematic literature review, 40 items were identified as factors leading to the success of social entrepreneurship. These factors were grouped into 10 categories namely human capital, social value creation, social capital, financial capital, marketing, leadership skills, business planning skills, entrepreneurial trait, managerial competency, government support and social environment. Further, the 10 main factors were classified into 3 groups via, organizational, individual and institutional factors. For social entrepreneurs, as they work in a resource constrained environment it is very crucial to know the factors relevant for their success. They can make use of these findings for their strategic decision making. The Governments should support the functioning of social entrepreneurship policies. The findings of the study could be used as an input for policy making. Future studies shall be carried out to empirically test these factors relative importance for the success of social entrepreneurships.

**Table 3** Factors and Sub factors of Social Entrepreneurship Success

Group	Criteria	Sub criteria	Definition	References
Organizational Factors	Human Capital	Motivation of employed people	Commitment and dedication of employed people towards the social goal	(Satar and John, (2019); Ardichvili et al. (2003); Dronjak( 2019); Wronka (2013);
		Competent staff	Skills and knowledge needed to meet both financial and social mission	(Satar and John, (2019); Boyer et al. (2008); Sharir and Lerner, 2006; Thompson et al., 2000; Weerawardena and Mort, 2006
		Human resource retention	Ability of the organization to keep its employees for long	(Satar and John, (2019); Boyer et al. (2008)
		Negotiation skills	The ability to carry out discussions to resolve an issue in a way acceptable to both parties	Sharir and Lerner (2006), Boyer et al. (2008), Sullivan Mort et al. (2003);
		Organisational culture	Organisational culture that upholds the values of the enterprise.	Sharir and Lerner (2006), Wheeler et al. (2005), Sørensen (2002), Light and Dana (2013)
	Social value creation	Impact assessment	Periodic review of the social impact created by the social enterprise	(Satar and John, (2019); Rinaldo (2010), Emerson et al. (2000); (Satar and John, (2016);
		Social problem solving	Addressing the problems persisting in the society	Dronjak( 2019)
		Local capacity building	Empowering community through collaboration and cocreation	Boyer et al. (2008)
		Social Innovation	Persistent innovations in Social Entrepreneurship processes	Ellis, T. (2010)
	Social Capital	Community engagement	Collaboration with beneficiaries of local communities to facilitate empowerment, inclusion and capacity building;	(Satar and John, (2019); Boyer et al. (2008), Datta and Gailey (2012); Wronka (2013)
		Democratic stakeholder base	Interests of stakeholders are taken into account in decisions making	(Satar and John, (2019); Boyer et al. (2008); Dronjak( 2019), Alvord et al. (2004) and Anderson and Jack (2002)
		Inter-organisational coordination	Coordination with different Government and private institutions	(Satar and John, (2019); Shaw and Carter (2007), Hayton et al. (2002), Lyons (2002) ; Wronka (2013)
		Networking	Collaboration and engagement with stakeholders	Bastian et al, 2020); Dronjak( 2019)
	Financial Capital	Access to finance	Access to and awareness of numerous funding options	(Satar and John, (2019); Dees (1998); Alvord et al. (2004); Sonne (2012); Bastian et al, 2020

			available for social entrepreneurship	
		Unconventional or innovative financing	The use of innovative ways of funding like bootstrap financing	(Satar and John, (2019); Dees (1998), Austin et al. (2006), Lal and Ronald (2005), Gaurang (2014)
		Accountability and records keeping	Maintaining and sharing accurate financial records	(Satar and John, (2019); Boyer et al. (2008);Wronka (2013)
	Marketing	Social marketing strategies	Successful implementation of social marketing activities	(Satar and John, (2019); Dronjak( 2019)
		Marketing knowledge and skills	The competence to strategically segment, target and position products and services	(Satar and John, (2019); Sullivan Mort et al. (2003), Gupta (2001); Dronjak( 2019)
		Promotion	Strategies to promote social enterprise	Boyer et al. (2008), Wronka (2013)
		Marketing channels management	Capacity to maintain relations with channel members and to make them aware of their contributions to society	Lee and Chandra (2020)
Individual Factors	Leadership Skills	Trust Building	Trust building among different stakeholders	(Satar and John, (2019); Alvord et al. (2004), Anderson and Jack (2002); Barraket et al, 2016
		Risk taking	The leaders orientation to take risk	(Satar and John, (2019); MH Yang et al, (2012);Dronjak( 2019)
		Strong dedication to social mission	Social entrepreneur and the team's total dedication to the social cause	(Satar and John, (2019); Sullivan Mort et al. (2003); MH Yang et al, (2012);
		Effective communication & feedback	Effective communication & feedback level of the social entrepreneur	(Satar and John, (2019); Dronjak( 2019)
		Clear vision	Firm states clear mission/vision towards objective of social enterprise	(Satar and John, (2019); Sharir and Lerner (2006); Alvord et al. (2004)
		Business planning	Leader's skill to plan and run the social enterprise efficiently	(Satar and John, (2019); Bull and Crompton (2006), Boyer et al. (2008), Dees et al. (2002), Scott (2001), Smallbone et al. (2001), Thompson (2002), Bull (2007); Dronjak( 2019)
		Triple bottom line planning	Striking balance among social, environmental and economic objective	(Satar and John, (2019); Slaper and Hall (2011), Boyer et al. (2008), Satar and John (2016)
		Mission consistency	Consistency in the mission and objective of the organisation	(Satar and John, (2019); Gaurang (2014); CSRI (2012)
	Entrepreneurial trait	Innovativeness of the entrepreneur	Ability to implement new approaches or provide new solutions to social issues	(Satar and John, (2019); Weerawardena and Sullivan (2006)
		Resourcefulness	Capacity to leverage the available resources to establish new approaches to address challenges	(Satar and John, (2016); MH Yang et al, (2012); Dronjak( 2019)
		Risk taking propensity of the entrepreneur	The leader's orientation to take risk	(Satar and John, (2019); MH Yang et al, (2012);Dronjak( 2019)
		Opportunity identification	Ability to explore the opportunity for social entrepreneurship	Ardichvili et al. (2003), Satar (2016)
	Managerial competency	Pro-activeness	The use of measures such as strategic planning, forecasting and predictive modelling for survival of the organisation	Sharir and Lerner (2006),
		Learning aptitude	Keen interest to learn new things	(Satar and John, (2019)
		Knowledge of social entrepreneur	Knowledge to manage social enterprise	Sharir and Lerner (2006)
Previous experience of social entrepreneur		Previous managerial experience of the entrepreneur	(Satar and John, (2019); Dronjak( 2019)	
Institutional Factors	Government support	Public policy	Supporting social entrepreneurship development	Jiao, 2011

		Financial support from government	Adequate social entrepreneurship financial support	Dronjak (2019); Dees (1998), Austin et al. (2006), Lal and Ronald (2005) and Gaurang (2014)
Social environment		External support	Support from foundations and commercial enterprises	Sen, (2007).
		Education	Education of social entrepreneurial skills and spirit	Noruzi et al, 2010

Source: - Author

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