

# Quantifying the Praxis of Social Entrepreneurship as a Strategy for Spiritualizing Self Employment: A Study on Generation 'Y' of Select Management Institutions

## Thesis

SUBMITTED TO  
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## DECLARATION

I, **Rishish Mishra**, student of Ph.D. hereby declare that the thesis titled “**Quantifying the Praxis of Social Entrepreneurship as a Strategy for Spiritualizing Self Employment: A Study on Generation ‘Y’ of Select Management Institutions**” has been prepared by me under the supervision of **Dr. Abhilash Babu**, Assistant Professor, Department of Rural Management, School for Management Studies, Babasaheb Bhimrao Ambedkar University (A Central University), Lucknow. No part of this thesis has formed the basis for the award of any degree, diploma or fellowship previously. Further, I declare that the material embodied in the present work is based on original research work and the indebtedness to others has been duly acknowledged at relevant places. I also declare that the thesis is essentially free from all kinds of plagiarism.

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## CERTIFICATE

This is to certify that the thesis titled “**Quantifying the Praxis of Social Entrepreneurship as a Strategy for Spiritualizing Self Employment: A Study on Generation ‘Y’ of Select Management Institutions**” submitted by Mr. **Rishish Mishra** is an original research work and has not been previously submitted in part or full for the award of any other degree or diploma to this or any other university.

The thesis submitted to Babasaheb Bhimrao Ambedkar University Lucknow satisfies all the requirements as stipulated in the *Doctor of Philosophy (Ph.D.) regulations -1999 as amended in 2008/2010/2013* and it is fit for submission and evaluation for the award of the degree of Doctor of Philosophy of the University.

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I had to form myself as I had really never formed before in order to meet some sort of reasoned estimate of the most romantic figure in the journey of my research. When the laborious journey of writing this research thesis commenced a few months back, it was a journey full of conundrums. I was unsure of how things would pan out, the forms and shapes many of the required activities would take, the likely challenges that I would come across and whether the research would be a success or an unwanted dead elephant. But like most things in life, it was certain that those we know and fortunate to interact with, would need to play many important roles in realizing the goal of putting together a better product of the magnitude. Thus, I was fortunate to know prior to the commencement of the research and those I consequently got to know as a result of the research have made immeasurable contributions to making it a reality. Therefore, I owe a great many thanks to a great many people who helped and supported me during the research work.

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Finally, I would like to accept the responsibility for any errors or omissions that may appear anywhere in the project, no harm was intended either directly or indirectly to anyone.

**(Rishish Mishra)**

Enrolment No: 579/14

## **PREFACE**

In the present scenario of society, our identity and social importance is identified by our working status. Our personal life is very much influenced by professional life and our identity of existence is decided by the professional work we do. Our acceptance in society is decided by the kind of work we are doing, how much we are earning and what designation we have achieved in life. In such a rigid and orthodox environment, it becomes very hard for those individuals who are either in the process of acquiring a job or have no job. In a nation where 31 million people are unemployed (CMIE) and continuously hunting for jobs, having a good working opportunity is rare. This is all happening because of the compressed mindset and finite thinking of youth. The present generation is only job-oriented and not interested in business or any other venture and therefore the field of entrepreneurship is lying vacant. On the other hand, the government has been focusing on youth entrepreneurship development in order to promote self-employment opportunities and reduce dependency on jobs. This is where the present research hits the gap and tries to discuss and explore possible alternatives of job creation.

The primary objective of the research has been to understand, discuss and explore the idea of social entrepreneurship, its development in India, probable practices, futuristic scope and understanding how the concept of social entrepreneurship can be adopted and promoted as a strategy for employment generation and career option amongst the Generation Y of higher education. In addition to this, the research has a special focus to study the present scenario of management education and its prelude in providing employment opportunities. The research further discusses the social aspect of the business, using business techniques for solving social problems, contributions to the research area of entrepreneurship development as a strategic tool for social reforms.

The study aims to identify the causes of professional unemployment, the roles of management institutions in developing potential entrepreneurs and the mindset of youth towards entrepreneurship as a career choice. Finally, the study strengthens on exploring the idea of social entrepreneurship in the Indian context and promoting it as a career option amongst the youth to solve the social problems so that the dependency on jobs can be reduced.

The study has used a mixed method of qualitative and quantitative research with an exploratory approach in nature. Both the primary and secondary data has been used through various data collection techniques such as questionnaire, informal conversation, review of all available literature, reference material and social media platforms. Questionnaires were distributed to educational institutions through a personal visit, contacts & research institutions and also an electronic version of the questionnaire was distributed through social media platforms. After receiving back the total questionnaire and eliminating the invalid questionnaires and then including the online responses, a total of 397 valid responses has been used for analysis.

The findings of the study have been presented in two primary categories, i.e. (i) Analytical Findings which has been generated from the data collected from respondents and (ii) Theoretical Findings including objective analysis, the conundrums of entrepreneurship development and other findings related to social entrepreneurship have been discussed. The study further talks about the findings related to present management education reasons for opting job over the business by the management students and the factors that influence entrepreneurship development amongst the youth. The detailed findings have been discussed in chapter six.

A number of suggestions and recommendations have also been presented in order to promote social entrepreneurship development, to enhance the management education process for meeting the industrial need as well as promoting a sense of ownership and social responsibility in the students and preparing them to be an entrepreneur and become job providers rather than job seeker. No study can be completed without some limitations and there is always some scope of improvement. Therefore, the present study also has limitations which have been discussed in chapter seven of this research thesis. The researcher has tried the best to justify with the topic and generate new phenomenal finding and contextual realities so that it can be utilized by various government, non-government and private organizations as well as educational institutions to promote entrepreneurship development in students. But as discussed above, the study has some limitations and leaves a futuristic scope for future scholars to pursue and continue research in this area in different fields. The research can further be continued by studying real-time existing social enterprise and interviewing social entrepreneurs so that it can be identified as to what process they adopted to make their career in social entrepreneurship and how it can motivate others to pursue the same.

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## ABBREVIATIONS

|         |  |
|---------|--|
| ASK     | Attitude Skill and Knowledge   |
| AMUL    | Anand Milk Union Limited   |
| CMIE    | Centre for Monitoring Indian Economy                                   |
| CSR     | Corporate Social Responsibility  |
| CSEE    | Centre for Social Entrepreneurship and Enterprises                     |
| CREED   | Centre for Research in Entrepreneurship Education and Development      |
| DIC     | District Industries Centre   |
| EDII    | Entrepreneurship Development Institute of India                        |
| ED      | Entrepreneurship Development   |
| ILO     | International Labour Organization                                      |
| IRMA    | Institute of Rural Management Anand                                    |
| IQST    | Institute for Quality Skill Training                                   |
| IDBI    | Industrial Development Bank of India                                   |
| IFCI    | Industrial Finance Corporation of India Limited                        |
| ICICI   | Industrial Credit and Investment Corporation of India Limited          |
| IED     | Institute of Entrepreneurship Development                              |
| MBA     | Master of Business Administration                                      |
| MNC     | Multinational Companies  |
| NIESBUD | National Institute for Entrepreneurship and Small Business Development |
| NGO     | Non-Government Organization  |
| SBI     | State Bank of India  |
| SE      | Social Entrepreneurship  |
| SEWA    | Self-Employed Women" s Association                                     |
| SIDBI   | Small Industries Development Bank of India                             |
| SIDO    | Small Industries Development Organizations                             |
| SPSS    | Statistical Package for Social Science                                 |
| TISS    | Tata Institute of Social Sciences                                      |
| TCO     | Technical Consultancy Organizations                                    |
| US      | United States  |
| WISE    | Work Integration Social Enterprise                                     |



*Chapter – 1*

*Introduction*

## **CHAPTER – 1**

### **INTRODUCTION**

---

*“No power on the earth can stop an idea whose time has come”*

- Victor Hugo

#### **1.1. Prologue**

Management education has been the first choice of youth since a very long time. A large number of students, who are getting enrolled in higher education, are opting management degree programs as their career choice irrespective of their previous study stream. In this scenario, the degree of Master of Business Administration (MBA) is in high demand. The craze of doing MBA is also on the top among the career choice of youth because of the quick job opportunities and secured career growth. Students of arts, sciences, mathematics, engineering and even social science background are going for management degree programs because one of the ease of pursuing a career in management field is that it allows students of other streams to step-in. Consequently, India has become one of the leading nations in Asia producing a large number of MBA graduates every year. At the same time, the growing economic rate of the country and emergence of domestic industries & global companies have equally increased the scope of providing work opportunities to MBA graduates and this is what attracts the present generation most. This high demand for management graduate resulted in the creation of many management education institutions, including government, autonomous & private colleges and schools in central & state universities. Soon the opportunity of getting job after doing MBA started decreasing as these newly started institutions could not maintain the quality standard of providing management education as compared to the top institutions of

the country and failed to meet the need for skilled manpower for industries. This led to an increase in unemployment of professional graduates which is the primary problem of this research.

The second motive of the research is to explore the social aspect of business studies and management education in response to the blame imposed on management education for having a professional attitude and a commercial mindset towards society. The management education and management institutions have been on the target of sociologists and have been criticized for being money oriented, earning profits and being financially strong and those who pass out from these streams are not socially concerned. One of the most common perceived perception about entrepreneurs has been that they look at society as a market to exploit and make money out of the needs of society. The problems of financial frauds, environmental degradation and extensive sale of valueless products are some of the examples which have been quoted as a result of unethical business practices. This gives another motive to explore the social side of management education through the concept of social entrepreneurship and the impact that entrepreneurship has made in the upliftment of societies. Discussing the possibilities of using management techniques, marketing strategies as a social problem-solving tool and using business management strategies as a model for social development.

In addition to the above, the researcher is very much influenced by the idea of Social Entrepreneurship development among the youth for promoting self-employment rather than depending on government jobs or being an employee of the industry. Therefore, a personal motive of the research has been discussing how employment opportunities can be generated through management education with the skills and

knowledge of being a social entrepreneur and making a career in social business development through the innovative idea of social entrepreneurship.

The idea of developing entrepreneurial motivation in Generation Y is inspired by the philosophy of the father of modern management, Frederick Winslow Taylor, who presented the idea of national youth efficiency. He considered the youth as an important human capital which can be utilized in the growth of the nation. Taylor strongly believed that every individual contributes to the growth of national economy and youth are the most energetic and efficient assets of the nation. If their energy and motivation could be utilized in the right way for a productive task, it can lead to the desired national growth rate. Similarly, in the Indian scenario, a major portion of youth is unemployed or underemployed and unnecessarily wasting energy in doing either unproductive task or doing nothing. Therefore, if the concept of F.W. Taylor is applied in India then it is expected that the hard-hitting problem of unemployment can be solved. One of the convenient methods of employing the youth is through the developing entrepreneurial motivation through structured management education and strong association with social-oriented business projects.

## **1.2 Statement of the Research Problem**

Properly selecting and formulating a research problem is the first stage of the research process. The present research problem is not only an outcome of the research gap but also an outcome of researcher's personal experience during the higher studies and experience gained through the interactions with the students during the teaching activities. Also, the researcher has also gone through many kinds of literature in order to have the self-satisfaction with the research and proper justification for the topic. The vision of the present research has been studying the entrepreneurship development and its orientation in the present generation of higher studies to tackle the problem of unemployment and find more ways of generating employment and therefore the review process had prejudice towards the field of entrepreneurship. A detailed literature review was pursued in the area of entrepreneurship development so that some emerging topics could be found for the research and that is how the idea of social entrepreneurship was found. The research problem of the study has been divided into three main categories which have been discussed below:

### **1.2.1 Professional Unemployment**

The professional unemployment is the state where an individual having a professional education has got either no job or a job for which he is underemployed. The unavailability of enough number of jobs and lack of skilled manpower has been a big reason for the emergence of this problem. Though a large number of jobs are available in the manufacturing industries and marketing sectors, but the required skilled manpower is not available to meet the need of these industries. The reason for this gap is the contemporary teaching methods and outdated syllabus which does not prepare the youth as per the current demand of the industries. A number of survey reports and case studies have revealed that many industries and organizations hesitate

to employ graduate youth simply because they lack skills and decision-making capacities. Industries again have to provide training to them for at least six months before assigning on a job. In this context, the research has tried to make an attempt to understand the factors of unemployment of management graduates and knowing why the country has not been able to provide working opportunities to the educated youth despite being one of the fastest growing economies in the world.

### **1.2.2 Job versus Entrepreneurship Mindset**

Students of business management studies today have so much inclination and interested in making a career in the corporate jobs that they did not realize what does it means to actually pursue a career in management and study the methods and methodologies of running a business. The entire generation is busy in learning business tactics to run someone else business by being an employee only. However, it is not the guilt of students and the entire blame cannot be put on them only because educational institutions are equally responsible for creating this environment. Therefore, the second problem consists a bunch of questions for which the research has tried to find answers. The question includes the challenges faced by the management graduates in getting job? Identifying the reason of inclination and attraction towards job rather than self-employment. Measuring the interest towards entrepreneurship and how the entrepreneurial attitude can be developed in Generation Y? How entrepreneurship can help to reduce unemployment? What role educational institution play in developing management graduates? Perception of the younger generation towards management education and how satisfied they feel with it. What skills and qualities according to respondents are required to be an entrepreneur? These are some of the questions which the research has tried to answer.

Though the present government has been making efforts to develop an entrepreneurial environment for self-employment opportunities to tackle the problem of unemployment. But it is not an easy task to change the mindset of job oriented youth and motivate them to believe that entrepreneurship can be a better option for self-employment. However, in the past few years, there have been cases where management graduates of the prestigious institution have started their own enterprise after rejecting a high paid corporate job. In academia, these types of students are called corporate dropouts. This change is a positive indication for the research, but the question arises as to why these initiatives are not happening in the management institutions of central, state and technical universities. This is how the research question emerges and leads to study entrepreneurship in the Indian scenario. The research also proposes to study the probabilities and possibilities of creating more entrepreneurs through management education for self-employment.

### **1.2.3 Social Aspect of Management**

The present research also intends to discuss the social side of management education by presenting the phenomenon of social entrepreneurship as a tool for solving social problems. Developing and promoting it as a business teaching model that could create entrepreneurial motivation in the students and lead to the creation of more entrepreneurs. This will result in the reduction of job seekers and production in job providers and will help in generating more employment opportunities.

### **1.3 Objectives of the Study**

#### **1.3.1 To study and understand the phenomenon of social entrepreneurship development, practices and its future scope in Indian context.**

The first objective of the research is to understand the concept of social entrepreneurship and discuss it in layman language. The study covers the area of social entrepreneurial education, social entrepreneurial examples, the institution's providing social entrepreneurial education, its practice and scope in the Indian context.

#### **1.3.2 To study and explore the correlation of social entrepreneurship as a strategy for employment development.**

The second objective understands the prelude of social entrepreneurship as a career option and discusses the methods of promoting social entrepreneurship as a strategy for employment development.

#### **1.3.3 To study and explore the probability of an entrepreneurial development in generation Y of select management institutions.**

The third objective of the study is to measure the probability of developing an entrepreneurship attitude in students and knowing their views about making a career in the entrepreneurial field with a social transformation motive. The study identifies influencing factors of pursuing job over entrepreneurship.

## 1.4 Terminologies of the Research Thesis

Every research has its own terminology which supports the basic structure of the thesis. Similarly, the present research has four basic terminologies which have been used frequently in the entire thesis and before jumping over to the next discussion, it is necessary from the researcher's point of view to discuss the meaning of terminologies used in this research to represent the topic and justify with the title. However, a detailed discussion over these terminologies have been done in the next chapter but in order to have a clear picture of the research field, the short meaning of used terminologies has been discussed and elaborated below:

**Table 1.1: Terminologies of the Research Thesis**

| <b>Terminology</b>      | <b>Meaning</b>   |
|-------------------------|--|
| Social Entrepreneurship | Social entrepreneurship is that branch of entrepreneurship which uses business techniques, managerial approaches and marketing strategies to find solutions to social problems. In layman term, it can be said that those enterprises which are socially concern and engaged in providing solution to social problems are social enterprises and individuals engaged in these activities are called social entrepreneurs. It is a process through which an individual or institution construct and transform business institutions to provide sustainable solutions. It can also be understood as a two-way process of earning and serving simultaneously. It is achieved through adopting and correlating the techniques of Business Strategy, Compassion, Skills, Risk, Innovative Ideas, Social Activism, Social Engagement and Social Awareness. |
| Generation 'Y'          | Generation Y in this research is referred to as the generation born during or after the nineties but before the millennium. Generation Y is also known as the Eco boomers, Next Generation and Tech Generation or simply can be considered   |

|                      |   |
|----------------------|---|
|                      | <p>as Young Generation as the ‘Y’ in the term indicates the word ‘Young’. The reason for selecting generation Y is that either this generation is pursuing or about to complete their master degree and ready to jump into the corporate world to make a career. This gives a motive and reason to have a conversation with them to study their mindset towards entrepreneurship and factors which influence to go for the job rather than business.</p>  |
| Self-Employment      | <p>Any individual working by himself by owing any working organization is known as self-employed. He does not work as an employee in any organization. A profession of sole proprietorship or partnership can be considered as an example of self-employment. The self-employment provides a return of profit whereas employment provides salary. The concept of self-employment in the study has been presented as a way of developing an entrepreneurial attitude in the youth for running their enterprise. Instead of hunting jobs, they should start their social business. An individual or group of individuals can also form a team as entrepreneurs and commence a social venture program as partners.</p>   |
| Management Education | <p>The boom of industrialization knocked on the door of the Indian economy and resulted in the creation of many giant companies which needed trained and skilled employees. Employees who should have the skill of administration, communication, decisions making, risk calculating and also could financially advise for expanding the business, execute operational studies and maintain balance sheet for better financial performance. Finding all these qualities in a single graduate was nearly impossible at that time and appointing different executives for a similar kind of job were costly from the management perspective. Therefore, the birth of management as a teaching subject was commenced in Indian scenario to meet the need for multiple skilled employees.</p> |

## **1.5 Significance of the Study**

**1.5.1** With the growth of the economy, the growth of social problems has also emerged and one of the hard-hitting problems of the Indian economy has been unemployment for a long time. It is an accepted truth that the government alone cannot provide employment to everyone and there have to be alternatives to government jobs. The alternatives have existed since a long time in the form of jobs in private industries, entrepreneurship, foreign employment, consultancy services and social services. Out of these alternatives, the present study emphasizes the significance of entrepreneurship as an employment option and its encouragement amongst the youth to promote self-employment.

**1.5.2** On the other hand, the emergence of social problems is due to lack of fundamental amenities such as food and nutrition, health and hospitality, infrastructure and households, literacy and education, transportation facility, access to energy and much more. These have been a challenge for the government and it is not possible for the government mechanism to solve it alone. Therefore, the study discusses and attempts to explore a social-oriented business model for solving a social problem through the means of entrepreneurship known as social entrepreneurship. This will not only help in solving the social problem but will also help to generate self-employment and a reduction in dependency on corporate and government job.

**1.5.3** The research is also significant in the way of studying the perception of management students towards the entrepreneurship and identifying the factors that are important to develop entrepreneurial motivation among youth.

**1.5.4** When it comes to the developing countries, the possibility of social entrepreneurship becomes more and similarly India is also suffering from social problems which create a scope full of possibilities because the amount of the social problem is always on a rise.

**1.5.5** Social entrepreneurship is an emerging area in Asian countries and literature explores that a few types of research have been conducted in this area. Therefore, this research attempts to reveal unexpected opportunities and finding methods to promote social entrepreneurship practices. The research studies the challenges and risks involved in orienting and promoting social entrepreneurship approach and exploring how far social entrepreneurship can be impactful as social problems solving tool.

**1.5.6** It is believed that initiating social change needs lots of resources, investment and a master plan, but there have been a number of cases where individual and group of individuals have introduced a number of social changes without having any resources or financial investment. Few factors which are required to bring social transformation are the passion, dedication, creativity and entrepreneurial mindset. Those who bring social changes by using these resources and generate something out of nothing are called social entrepreneurs. This research thesis is devoted to those creative social entrepreneurs and makes an attempt to portray and understand the magic of social entrepreneurship in the Indian context.

## 1.6 Structure of the Thesis

**Table 1.2: Structure of the Thesis**

|           |   |
|-----------|---|
| Chapter 1 | Discusses research theme, background and introduction to the field of study. The chapter further discusses the statement of the research problem and the objectives of conducting this research. Exploring the meaning of terminologies being used in the thesis such as Social Entrepreneurship, Generation Y, Self Employment and Management Education. The study debates on the significance of the present study to justify the requirement of this thrust area to be explored.   |
| Chapter 2 | Discusses the conceptual framework and theoretical underpinnings of entrepreneurship development, including the need & definition of entrepreneurship, traits of entrepreneurs and primary offshoots of entrepreneurship. Understanding the meaning & definition of social entrepreneurship and social entrepreneur. The justification for studying social entrepreneurship as a research area with suitable examples of social entrepreneurship. Debating on its existence in a new form and its comparison with the business approach. Understanding how social entrepreneurship differs from commercial entrepreneurship and corporate social responsibility. The process of social entrepreneurship and its role in academics. The chapter also discusses the meaning of Generation Y and the reasons for its selection. The chapter concludes with a light discussion on management education in the present scenario. |
| Chapter 3 | Starts with a discussion on professional employment, literature on management education and conundrums of management education. Origin of social entrepreneurship and review of related literature. The chapter concludes with the research gap identified through the review of the literature.  |
| Chapter 4 | Highlights the research methodology opted for conducting the research, including research framework, design, methodology, geographical area, universe of the study, population, sampling  |

|           |   |
|-----------|---|
|           | methods, sample size, variables, research questions, presumptions and confirmation biases. Further, discussing the source of data collection, questionnaire design, questionnaire stability, questionnaire distribution and collection and lastly statistical tools used for data analysis.   |
| Chapter 5 | Mainly deals with the analysis of collected data and its interpretation in the form of charts, pie charts, graphs, tables and representing methods. Describing the demographic details, analysis of questions of various parts of questionnaires and its explanation.   |
| Chapter 6 | Represents the findings generated from the data analysis. The findings are divided into different parts which have been discussed in detail in the chapter. The chapter also discusses the relation between objectives and findings, the relation between management institutions and entrepreneurship development, the relation between presumptions and findings and suggested measures for reclamation of management education and entrepreneurship development. The chapter also highlights various financial schemes for entrepreneurship & social entrepreneurship development. The chapter concludes with the recommendations for the present study and highlighting the institutions which are providing social entrepreneurship education. |
| Chapter 7 | Highlights the limitation of the study, including geographical limitation, population limitation, area related limitations and time limitation. Discussing the theoretical contribution made by the present research study in the concerned field. The chapter ends by highlighting the future scope of the study.  |
| Chapter 8 | Explores the concluding remarks of the entire research. The chapter reviews the journey and experiences gained through this research study and highlights the alternatives and scope of the idea of social entrepreneurship developing more entrepreneurs.  |



*Chapter -2*

*Conceptual  
Framework  
&  
Theoretical  
Underpinnings*

## **CHAPTER – 2**

### **CONCEPTUAL FRAMEWORK AND THEORETICAL UNDERPINNINGS**

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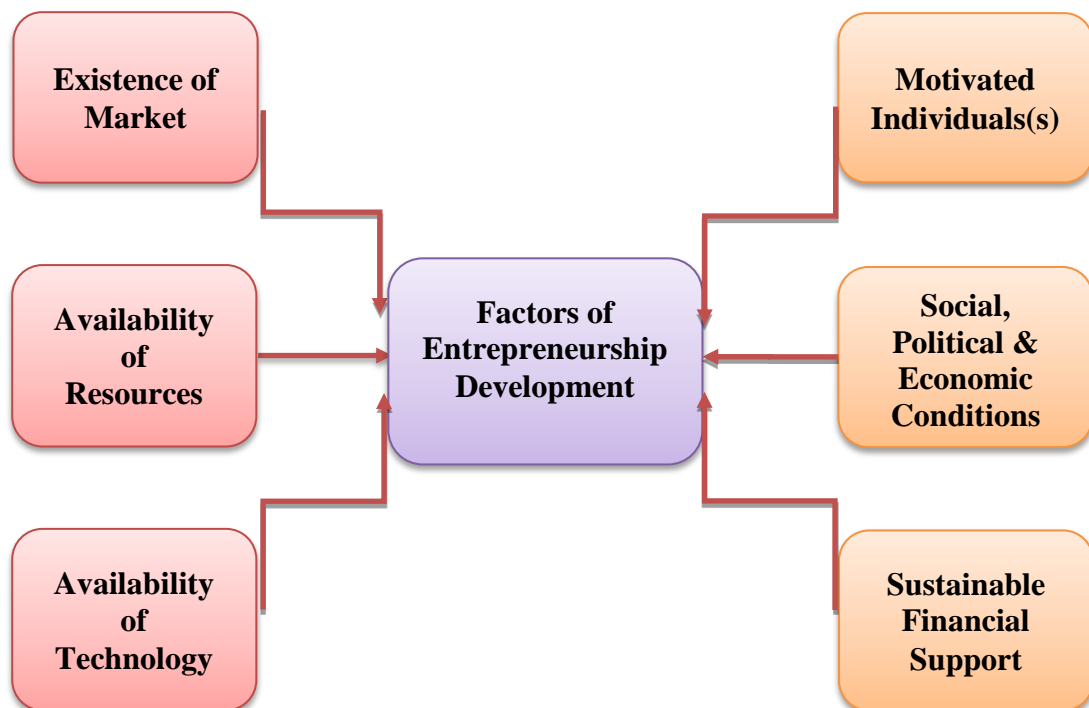
#### **2.1 Prelude**

The chapter starts with the discussion on the conceptual framework for entrepreneurship, its need, development and definition. A separate discussion has been done on the primary offshoots of entrepreneurship to differentiate social entrepreneurship from traditional entrepreneurship. The chapter further represents the meaning and definition of social entrepreneurship and social entrepreneur with suitable examples available in India scenario. Though everyone now a day's familiar with the term entrepreneurship, but the research needs to present a clear picture of entrepreneurship before discussing the main research theme. Therefore, some common discussion has been mentioned about the meaning of entrepreneurship.

#### **2.2 Conceptual Framework for Entrepreneurship Development**

The Government of India in the early 60s started Small Industry Extension Institute with an objective of providing training and research for the expansion of small industries which turned out to be the seed of entrepreneurship development. Entrepreneurship does play a vital role in the better and constant growth of a nation by strengthening the government source of income and providing opportunities to the masses irrespective of the caste, class, community and gender. It helps to lift up the living standard of society by providing access to various means of products and services. Every business needs local support for the availability of raw material, human resources and other products and services and this is where entrepreneurship provides a chance to the associated stakeholders to develop their own ventures.

Entrepreneurship explores the demand for the untapped and abundant natural resources of the nation and spiritualizes others to be an entrepreneur and start their own venture and that is how the chain of entrepreneurship development works. Below mentioned is the diagram that highlights the factors which lead to entrepreneurship development.



**Figure 2.1: Factors of Entrepreneurship Development**

Entrepreneurship does play a vital role in shaping the economy of a nation in a way similar to the cause and effect and can be considered as the backbone of a developing economy. The scope of entrepreneurship is not limited to the industries and business only rather traditional areas of agriculture, rural business, dairy business, agri-farming and horticulture are also related to entrepreneurship development.

### **2.3 Need for Entrepreneurship Development**

The need for the entrepreneurship development is must for any nation for constant economic growth and at the same time it is also important to think of identifying various needs of entrepreneurship development. The need for entrepreneurship development in India arises due to several reasons and one of the primary reasons for which entrepreneurship has been identified and will continue to be recognized is to provide self-employment and employment to the masses. Entrepreneurship, today is one of the best and highly promoted option for self-employment and the government is also focusing on the entrepreneurship as an alternative to unemployment including businesses, ventures, enterprises and other forms of self-employment.

The higher growth rate of economic development is the secondary reason for entrepreneurship development which can speed up the production process. These two primary factors give an economic base and boost the growth rate. Disseminating the economic activities in the entire country is also one of the needs of entrepreneurship development and can lead to an equal economic opportunity in the different parts of the nation.

The human being has been considered as a physical resource which develops by time through different human resource development process, entrepreneurship development is similar to human resource development. It can be associated with a learning part of human life just like we learn to perform a task and we learn to do a particular job which further makes us employees rather than employers. However, it is not said that all entrepreneurs are employers or they are born entrepreneurs. They have also learned these skills from someone somewhere. But it requires a different version of the atmosphere in order to gain the skills of being an entrepreneur.

## 2.4 Definition Clarity of Entrepreneurship

There are different views and perceptions about the entrepreneurship all across the globe, some of which have been discussed below:

**A.H. Cole** has defined the term entrepreneurship as *“An activity initiated purposefully by one or more individuals to maintain a profit-oriented business for producing goods and services and its distribution.”*

**Higgins** has interpreted the meaning of entrepreneurship as *“A function that needs investment and provides production opportunities, generating capital, managing human resources and raw material, adopting new technologies and finally combining all these together to form a venture”*

In the words of **Adam Smith** *“The entrepreneur is an individual who forms an organization for commercial purpose. He or She is a proprietary capitalist, a supplier of capital and at the same time a manager who intervenes between the labour and the consumer.”*

Whereas **Drucker** believes that *“An entrepreneur is the one who searches for change, responds to it and exploits it as an opportunity.”*

**Schumpeter's** definition *“The entrepreneur is an individual who introduces something new in the economy- a method of production not yet tested by experience, a product with which consumers are not yet familiar, a new source of raw material or of new markets and the like.”* Whereas **Richard Cantillon** defines as *“A person who pays a certain price for a product to resell it at an uncertain price thereby making a decision about obtaining and using resources while assuming the risk of enterprise.”*

In addition to the above, **Robert D. Hisrich** has defined the entrepreneur as “*the person who is going to establish a new business venture and must also be a visionary leader*” in the definition, he has argued that the entrepreneur must be visionary and have the ability to forecast the future outcomes.

**E. E. Hagen** considered the entrepreneur as “*An economic man who tries to increase his profits by innovations. Innovations involve problem-solving and the entrepreneur gets satisfaction from using his capabilities in attacking problems*” where he focused that entrepreneur must be innovative.

**Robert C. Ronstadt** has given a conclusion that “*Entrepreneurship is a dynamic process which creates an incremental wealth. This wealth is created by individuals who perceive the major risks in terms of capital, time, and career commitment by providing value for some product or service. These products or services may or may not be new but value somehow must be infused by securing and assigning the necessary skills and resources.*”

**Desai Vasant** in his book entitled “*Entrepreneurship Development*” published in the year of 1991 (Vol.1, p.239) has defined the entrepreneurship development programs as “*A program designed to help an individual in strengthening his entrepreneurial motive and in acquiring skills and capabilities necessary for playing his entrepreneurial role effectively.*”

## 2.5 Traits of Entrepreneurs

In the earlier time when the business development has taken shape, being known as an entrepreneur has a limited set of rules and requirements. Running a successful shop was also considered as entrepreneurship, but today's parameters are changing. Being known as an entrepreneur today requires a lot of hard work and innovation in working style. It is not just about having a successful running shop as a mean of survival. Today, the cutthroat market competition and the availability of the target customers are countless. In the word of Joseph E. Stepanek, having intelligence, updated knowledge, continuous motivation and opportunity recognition ability are essential skills for being an entrepreneur. An entrepreneur should always be keen to identify the opportunity and successfully exploit it for business orientation. One trained and successful entrepreneur can teach to start the venture and can create many other entrepreneurs. In today's time, the meaning of entrepreneur has broadened. Entrepreneurs today are innovative with a creative mindset that identifies and grabs the opportunity and convert those opportunities into a flourishing business idea by adding value to it backed by money, machine and material. An entrepreneur is the activator of the transformations into the world of business. They are the individual who thinks of being different in the presence of the common crowd. They are the relevant segment of the business and commerce world. Entrepreneurs take the risk to try something new and set up their own venture to turn their passion into a profession. At the beginning of the 20th century, the Moravian-born economist named Joseph Schumpeter gave the definition of an entrepreneur as *“the person who destroys the existing economic order by introducing new products and services by creating new forms of organization or by exploiting new raw materials”* (Schumpeter, 1934).

## 2.6 Primary Offshoots of Entrepreneurship

**Table 2.1: Primary Offshoots of Entrepreneurship**

| Offshoot               | Meaning   |
|------------------------|---|
| Rural Entrepreneurship | Rural entrepreneurship is a branch of entrepreneurship that amalgamates the natural resource of land, labour and capital to deal in the area of rural activities. When rural activities are backed by business methods, it becomes rural entrepreneurship. It primarily focuses on the activities related to rural business, more in the area of production and less in the area of service. However, rural entrepreneurship is not entirely defined by rural business activities only, rather establishment of business units, manufacturing and service industries in rural area are also considered as rural entrepreneurship. Rural entrepreneurship can play a vital role in providing working opportunities, enhancing agricultural production, developing new market and sale of rural products for a sustainable income source. |
| Agripreneurship        | Agripreneurship is the correlation of agriculture with entrepreneurship. It is a state where entrepreneurial strategies are used for agricultural activities and agribusiness development. It is a renowned term which is used for agribusiness. It includes sales and supply chain of seeds, grains, food, fruits, vegetable, milk and dairy products. Other than the sales, it also includes services like agriclincs which provide expert advice and consultation to the farmers about growing the gains by the means of organic farming.  |
| Ecopreneurship         | Ecopreneurship is a combination of entrepreneurship with the environment. An ecopreneur is the one who makes an attempt to solve the environmental problems by using the strategies and techniques of entrepreneurship. Someone who does not use natural resources as a means of profit only but uses it in a sustainable way. Earlier, the term was used as  |

|                   |   |
|-------------------|---|
|                   | environmental entrepreneurship and green entrepreneurship but later on it was associated as an offshoot to entrepreneurship.  |
| Technopreneurship | Technopreneurship is that branch of entrepreneurship which uses technology-mediated business processes for reengineering and smooth functioning of enterprises. It simply correlates technological powers and process with entrepreneurial methods. An example of technopreneurship is the banking industry which uses technology-based products and services and targets its customers through the means of technology. A technopreneur is someone who is tech savvy and uses innovative and creative ideas to make a different business model. Information-communication industries and other allied industries can be considered as technopreneurship. |

During the process of acquiring literature related to social entrepreneurship, a large number of social media platforms, internet, web blogs, websites, journals and other sources were searched but in most of the finding, the researcher found data related to entrepreneurship only. Though the search for social entrepreneurship was not met by this attempt, but one positive indication has emerged that data on entrepreneurship is heavily available and entrepreneurship has achieved a significant level of educational identity.

## **2.7 Understanding Social Entrepreneurship**

Social Entrepreneurship is that branch of entrepreneurship which provides solution to social problems through entrepreneurial methods. It uses the business approach of looking at the problem and providing a solution to that problem by using the same strategies which are used in the corporate world. It is a method of adopting business strategies to solve social problems while making a profit in terms of goodwill, recognition and money. It can also be understood as a two-way process of earning and serving simultaneously.

It is a process of having an entrepreneurial vision of studying a problem and converting that problem into an opportunity to find a solution and apply that solution to the problem. Any entrepreneurial approach which focuses on selected social problems is known as social entrepreneurship. An individual or group of individuals working in the field of social entrepreneurship is known as a social entrepreneur. Organizations which apply business strategies to achieve a social purpose are considered as social enterprises.

In other words, it is a method adopted by social workers to solve the social problems which combine the ideas, operations and services which focuses on the social aspect rather than the economic aspect of the business and are known as the social innovations. It is an amalgamation where a business approach meets a philanthropic mission.

However, the term entrepreneurship is so vast and so much associated with business development that whenever we hear this term, we automatically correlate it with enterprise or businesses and the same has happened in the context of social entrepreneurship. A lot of literature available in the form of secondary data has

indicated that social entrepreneurship is that part of entrepreneurship which provides social services in the form of business. Though it is true up to some extent but contextual realities are far different than the phenomenal assumption and one thing which differentiates the social entrepreneurship from commercial entrepreneurship is its objectives. Social entrepreneurship focuses more on solving social problems rather than generating financial benefit.

The phenomenon of social entrepreneurship is not new to understand because earlier it has been known by other terminologies such as social welfare, social working and social development. All these terminologies had only a social approach of looking at the problem, whereas in social entrepreneurship, a problem is studied from an entrepreneurial approach and solutions are formulated accordingly. Social entrepreneurship builds a platform which allows more and more people of every age to think like a change maker and behave like that. The idea of social entrepreneurship has been able to provide an effective solution to the problems where the industries, corporations and governments have failed to reach. Different academicians and practitioners have characterized social entrepreneurship differently. Some have identified it as a profession whereas some have considered it as a movement to reform society.

One of the major differences in success and failure has also been that government mechanism of social welfare involves government officials and representatives whereas social entrepreneurship involves citizens with democratic views and creative minds. Government looks at society as a duty, whereas social entrepreneurs look at society and its problems as a personal responsibility.

Table 2.2: Term and Their Meaning

| Term                    | Meaning  |
|-------------------------|--|
| Social Entrepreneur     | An individual or group of individuals working for the betterment of society.                           |
| Social Entrepreneurship | Activities, tasks and methods adopted by social entrepreneurs to accomplish their goal.                |
| Social Enterprise       | The business model which adopts entrepreneurial skills and manpower for the social welfare activities. |

When it comes to the social entrepreneurship practices, Bill Drayton is considered to be the first initiator who founded the *Ashoka: Innovators for the Public* in the year 1982 and it really became a mainstream turn. His idea was to promote the practice of social entrepreneurship globally by funding fellows who were social entrepreneurs and were using nonprofits methods to create scalable solutions to massive problems of the society and providing support to individual social entrepreneurs by providing fellowship and stipends.

## **2.8 Definition Clarity of Social Entrepreneurship**

The notion of social entrepreneurship is so vast that it cannot be covered and elaborated in a single research thesis, but an attempt has been made to explore this idea as an emerging tool for solving social problems and as an alternative for employment generation. Finding a universally and socially accepted definition is not easy because presently there is no commonly accepted definition of social entrepreneurship. At the global level the practice of social entrepreneurship has become universal amongst the academicians and practitioners, but in the Indian scenario, it has still not gained the required attention as compared to the other developed nations and a lot still needs to be done in this area. Not having a globally accepted and recognized definition has led many areas to be included in social entrepreneurship such as social working, social welfare activities, environmentalist, philanthropy and other socially oriented activities which are in practice.

The term entrepreneurship has a limited density of rules, regulations and characteristics and it can be said that if an individual has those pre-determined characteristics, he can be considered as an entrepreneur whereas the term social is very broad and has no predefined area. When it comes to defining ‘social’, it includes every aspect of society which makes it very large and rigid. Therefore, it is necessary to set a boundary of density to define social entrepreneurship and differentiate between social worker and social entrepreneur. The below-mentioned table is a summary of some identical definitions given by different authors and academicians from time to time which represents a clear picture of social entrepreneurship meaning.

Table 2.3: Definitions of Social Entrepreneurship

| Authors                            | Definition   |
|------------------------------------|--|
| Thake and Zadek (1997)             | Social entrepreneurs are spiritualized by the need for social justice. There is a direct correlation between action and the quality of life through the process of improvements for those who are directly & indirectly, personally or professionally related to them. |
| Dees (1998)                        | Social entrepreneurs play an important role as a change agent in the social sector by adopting mission, creating social value, identifying and pursuing new opportunities, involvement in continuous innovation.   |
| Reis (1999)<br>(Kellog Foundation) | Social entrepreneurs promote social values by using innovative methods and providing financial assistance to the associated communities.   |
| OECD (1999)                        | Any private activity conducted in the public interest, organized with an entrepreneurial strategy but whose purpose is not the maximization of profit but the attainment of certain economic and social goals  |
| Brinckerhoff (2001)                | Individuals looking for innovative ways to serve their communities by adding value to the existing services.   |
| Evans et al. (2001)                | Social enterprises are not-for-profit organizations which seek to meet social aims by engaging in economic and trading activities  |
| Drayton (2002)                     | A change agent who identifies, addresses and solves social problems from the core values.  |
| Mort et al. (2003)                 | As a special category of NGOs, social enterprises are not-for-profit organizations driven by a social mission  |

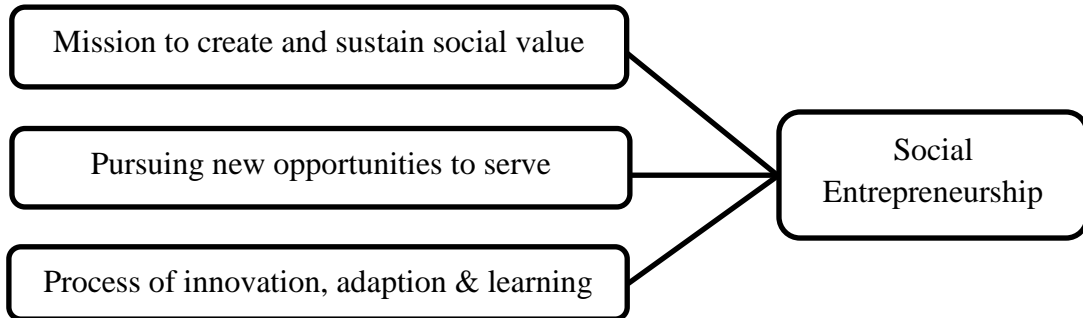
|                         |  |
|-------------------------|--|
| Harding (2004)          | Entrepreneurs inspired by social goals to form a new venture or activity.  |
| Dart (2004)             | Social Entrepreneurship differs from the traditional understanding of the non-profit organization in terms of strategy, structure, norms, values and represents a radical innovation in the non-profit sector  |
| Nicholls (2005)         | Social Entrepreneurship may be defined as a professional, innovative and sustainable approach to systemic change that resolves social market failures and grasps opportunities. Social entrepreneurs engage with a wide range of business and organizational models, both not-for- and for-profit, but the success of their activities is measured first and foremost by their social impact |
| Fuqua School (2005)     | Social entrepreneurship is the art of having financial return and social value simultaneously.   |
| Haugh (2005)            | Social enterprise is a collective term for a range of organizations that trade for a social purpose. They adopt one of a variety of different legal formats but have in common the principles of pursuing business-led solutions to achieve socialism and the reinvestment of surplus for community benefit  |
| Peter F. Drucker (1985) | Entrepreneurs are the carriers of innovation, they are vital to the economy and transferring resources from areas of low productivity to higher productivity.  |
| Mair and Marti (2006)   | As a process that involves the combination of resources with innovation to pursue the chances to bring social changes and addressing social needs.   |
|                         | The concept of social entrepreneurship is still poorly defined and its boundaries to other fields of study remain fuzzy.   |

|                              |   |
|------------------------------|---|
| Thompson, and Doherty (2006) | Organizations pursuing entrepreneurial solutions to tackle social challenges requires to be differentiated from regular social service organizations. |
| Galera and Borzaga (2009)    | Defined by three silent features i.e. “social mission, non-profit constraint and ownership sense and control power to stakeholders.                   |
| Simonov et al. (2014)        | Social Entrepreneurship is an innovative form of the non-profit sector.   |

As the term social entrepreneurship itself clarifies that it is a combination of two different words i.e. social and entrepreneurship. Some of the literature has highlighted the name of **Chamberlain (1977)** who used the term of social entrepreneurs in his research writings.

**Cunningham & Lischeron (1991)** have suggested that there is no single recognized definition which could elaborate as to what are the roles and responsibilities and what a social entrepreneur does. The primary reason for not having a globally accepted definition of a social entrepreneur and social entrepreneurship could be the perception of individuals. Every individual perceives the social problems from their own perception which may differ from individual to individual and problem to problem. What is right for one individual may not be right for others. On the other hand, the phenomenon of social entrepreneurship is so vast that it covers almost every problem of society and this is where the perception differs according to the priority of the problem.

**Barendsen & Gartnet (2004)** have noted that the term social entrepreneurship is ill-defined, fragmented and does not have a theoretical framework (**Weerawardena & Mort, 2006**).



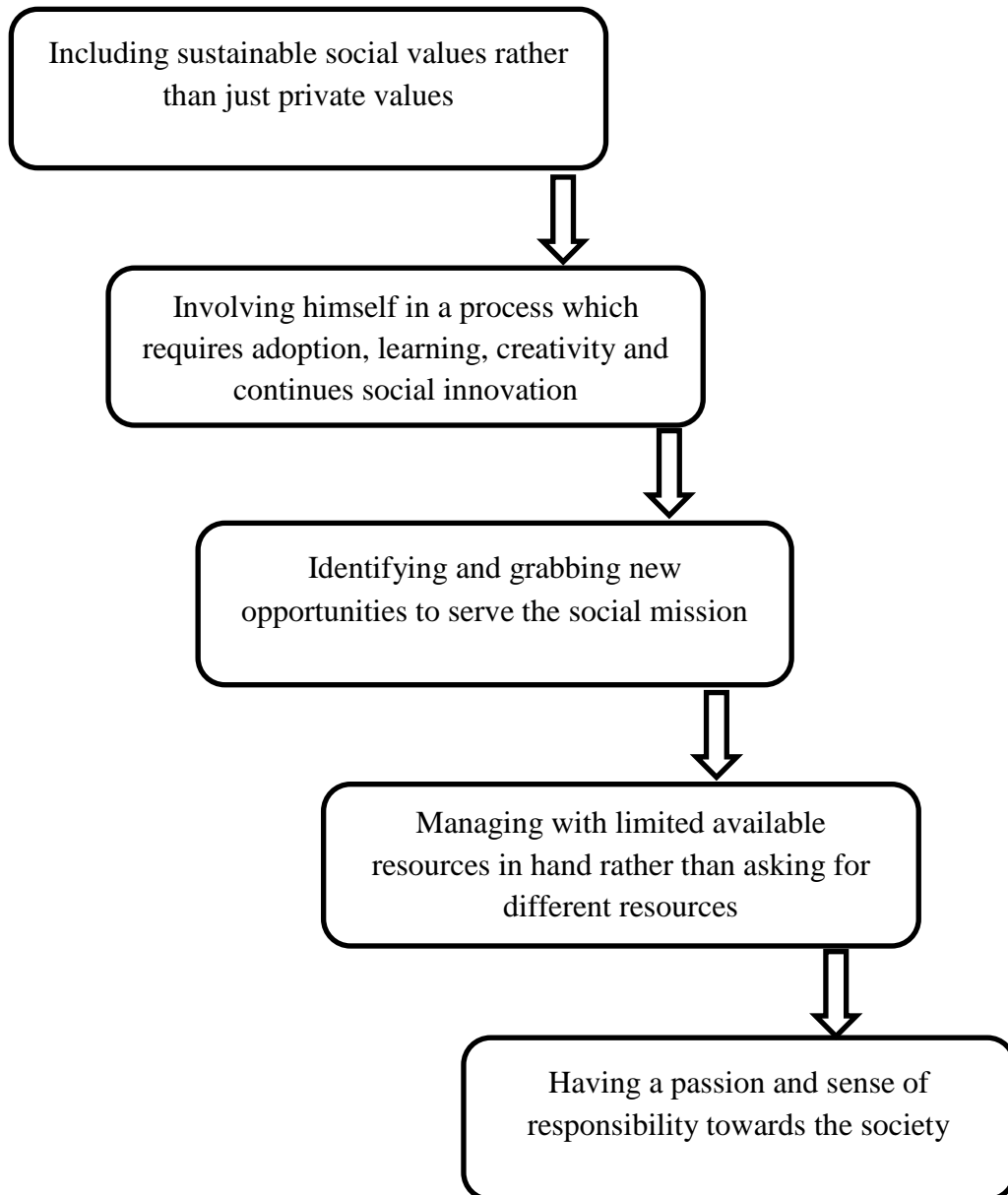
**Figure 2.2: Dees Model of Social Entrepreneurship**

The above figure is elaborated from the work of Dees from his essay entitled “*The Meaning of Social Entrepreneurship*” in the year 1998. However, in this model Dees has identified five major factors that create the model of social entrepreneurship i.e.

- i. Creating sustainable social value
- ii. Identifying and pursuing new opportunities
- iii. Generating a process of continuous innovation and learning
- iv. Taking bold decisions with the limited resources in hand and
- v. Exhibiting accountability to serve for the outcome. But here in this model, only three factors have been taken into consideration for generating a short and clear picture of social entrepreneurship.

**Nicholls (2008)** identified Banks (1972) as the primary author who used the concept of social entrepreneurship. Banks believed that business management skills should not be limited to deploy entrepreneurial problems only rather social problems too. He further extended the term as socially motivated business executive.

One of the most precise and classic definition is given by **Dees (1998)** about Social entrepreneurship. He has specified that a social entrepreneur works as a change agent by:



**Figure 2.3: Social Entrepreneurship as Change Agent**

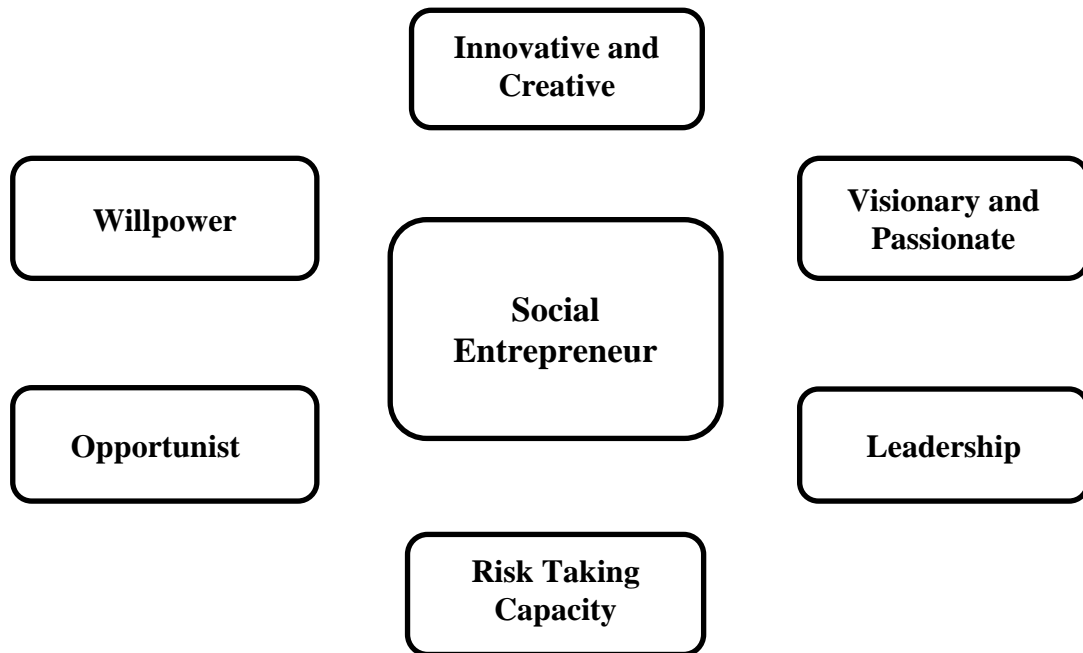
## **2.9 Who is a Social Entrepreneur?**

In today's era of commercialization, being an entrepreneur is not limited only up to being rich and successful. Rather, a successful entrepreneur is the one who inspire and motivate others to be an entrepreneur and putting the hunger of doing something for their society from where they are earning. The birth of a social entrepreneur commences with an idea that clicks in his or her mind. S/he collects the required information about that idea to manage it for making right decisions with a capacity of taking the risk, thinking creatively, acting innovative and finally to turn that business idea into a passion.

Similarly, A social entrepreneur should have the qualities of being innovative, visionary, motivator, decision maker, risk taker and many more because being a social entrepreneur requires more than what requires being an entrepreneur. In layman term, it can be said that a social entrepreneur is a person who sees an opportunity in a social problem and perceives that opportunity from an entrepreneurial mindset as a precursor for solving that problem using business methods. S/he combines the available resources and pursue the problems for providing a probable solution through the means of services in exchange for goodwill, recognition and a small amount of money. Social entrepreneurs often seem to be possessed by their ideas, committing their lives to change the direction of their field. They are both visionary and ultimate realists, concerned with the practical implementation of their vision above all else.

Below is the figure explaining the primary characteristics of a social entrepreneur. However, the characteristics are not limited to the figure only but primarily have been identified and considered important for being a social entrepreneur. Six primary

characteristics have been identified, shortlisted and found to be relevant to become a social entrepreneur.



**Figure 2.4: Characteristics of Social Entrepreneur**

The first characteristic is being innovative and creative so that new innovative ideas and creative methods could be adopted. The second is having a vision of looking at the problem with probable solutions and a passion to fight with the problem. The third is leadership because working for people requires leadership to match their level and guide them for practising the solution to their social problems. The fourth is being an opportunist as they have to see a social problem as an opportunity and convert into a chance by using fifth characteristics which is will power which further finds a solution with the help of these characteristics. All these characteristics are backed by one strong characteristic that is risk-taking capacity because being a social entrepreneur is not an easy profession, especially in developing countries such as India where the phenomenon are still on the stage of growth. Therefore, it is concluded that if all the above-mentioned characteristics are correlated, it can lead to the birth of a successful social entrepreneur.

## **2.10 Why Social Entrepreneurship?**

Social entrepreneurship has stood out to be different from the traditional working methods of the government and non-government organizations. At some place in some situation, many government and non-government organizations at the national and international level have failed to address the social problems or had a very limited number of success stories. Whereas social entrepreneurship has addressed the same problem with a different approach and has achieved better outputs and success. The reason behind success and failure is the approach of looking at the problem. Social entrepreneurship has represented a better process of looking at the problems in comparison to the government methods and has revealed how the phenomenal transformations take place in society and renew themselves.

Social entrepreneurship is relevant because businesses have been transforming the societies and have been developing the living standard of mankind. It is not a matter of doubt that industries and enterprises have brought better changes in every nation and continue to do so. But there has always been blames from vocal opponent's mind and from social thinkers that the commerce and business industries are only profit oriented. A business only knows generating profit and gaining a better financial position at every cost. The social approach says that the business of a business is to do business only. It is true that every entrepreneur commences his enterprise with a motive to make a profit. The basic aim of business is to get maximum profit for the long existence. But the scenario is changing in the present era and entrepreneurs and industrialists are changing the way of looking at the society. For them, the society is not just a market anymore, rather it is a source of reinvestment, a place for creating value and goodwill and a continuing place for dealing with the people not only with goods and services but with the barter of trust and belief.

Businesses are becoming socially responsible and participating in many social activities related to the betterment of society and the country. Therefore, the research makes an attempt to quantify the social approach of the entrepreneurship and its social contributions. Below-mentioned objectives highlight the basics of the social entrepreneurship development:

**To enhance the availability of social entrepreneurs for social inclusion**

**To small ventures for better self-employment opportunities**

**To promote direct and indirect associated ventures and stakeholders**

**To develop a sense of responsibility in individuals**

**To inspire more probable social entrepreneurs**

However, it is not to say that the need for social entrepreneurship development is limited up to the above-mentioned objectives only. A developed nation depends on its societies and a developed society requires embedded vision and mission associated with the dream of a social entrepreneur with a healthy entrepreneurial competitive environment. But these objectives are found in most of the literature related to social entrepreneurial development and considered necessary towards the first step of being a social entrepreneur.

## 2.11 Social Entrepreneurship Examples in India

Through the extensive review of the literature, it is found that the idea of social entrepreneurship is still new and afresh in India. Most of the general public, business persons, teachers and even students are not familiar with the concept in detail. The process of understanding, exploring and defining the social entrepreneurship concept was really a tough task. After the discussion with the supervisor, it was felt that a better way of letting know about social entrepreneurship would be by giving real-time examples. Therefore, it is relevant to give some examples of social entrepreneurship to better understand the concept especially for those who are not from the management background.

**Table 2.4: Social Entrepreneurship Examples in India**

| Social Enterprise               | Founder             | Working Area  |
|---------------------------------|---------------------|---|
| Super 30 Foundation             | Anand Kumar         | The first and foremost name in the field of providing free educational facilities is Anand Kumar who is the founder of an education program called Super 30. Anand Kumar is an Indian mathematician educationalist and his super 30 programs is a globally recognized and appreciated program which provides free coaching facilities to the backward students of the society for preparing higher education in the field of Engineering and Technology. The students after getting placed in industries provide financial support in return through the charity. Anand Kumar is a well known social entrepreneur in the Northern part of India and it's a path for upcoming entrepreneurs to enter into the field of providing low cost based education. |
| Anand Milk Union Limited (AMUL) | Dr. Verghese Kurien | Another fine example of social entrepreneurship in India is Anand Milk Union Limited which is commonly known as AMUL.   |

|   |                  |  |
|---|------------------|--|
|   |                  | <p>The idea behind creating milk cooperation was initiated by the man who is also known as the father of India's Milk Revolution. Dr. Verghese Kurien. His contribution to developing a social enterprise was remarkable. The AMUL has now become one of the largest milk products supplier not only in India but Asia as well. The organization works on the principles of cooperation and has three tiers of cooperation. The first tier starts from the village level where milk is produced and the second tier is the urban cooperation that purchases the milk at a feasible price from villagers and then prepares many milk products for sale at the local market. The third tier is the exporter cooperation that purchases from the second tier market and exports it internationally. The organization has 18 District Cooperative Milk Producer's Union as the member which involves 18554 village societies and workers in the field of dairy business and marketing organizations including salesmen and distributors.</p> |
| <p>Self Employed Women's Association (SWEA)</p> | <p>Ela Bhatt</p> | <p>Self Employment Women's Association is commonly known as SWEA which is a Hindi word meaning 'Service'. It is a trade union formed and promoted by independently employed women having a low-income rate. Situated in Ahmedabad district of Gujarat state, the organization works under the leadership of a group of women running small social businesses. It is also one of the largest group of workers of an informal group working with a motive of non-profit. The primary objective of the organization is to provide skill training and development to meet the required skilled manpower for the industries. The organization has also started microfinance services saved by and served to women of the group.</p>   |

|  |  |  |
|--|--|--|
| Barefoot College                           | Sanjit<br>"Bunker"<br>Roy                    | The Barefoot College is an organization that works in the field of providing solar energy, clean water and primary education to the rural communities. Situated in the Ajmer district of Rajasthan state, the college focuses on basic problems such as poverty, nutrition, health and sanitation, educational opportunities and renewable energy. The college provides not only a solution but also the training to use that solution permanently. Some of the primary social problems tackled by the organization are in the field of solar energy because electricity facilities are not so good in rural areas. Providing fresh and clean drinking water, providing primary education to the children of the downtrodden community. Also providing professional skills to have a job and advocacy services to create awareness of their right. |
| Mann Deshi<br>Mahila Sahakari<br>Bank      | Chetna Sinha                                 | Started in the year of 1997, the Mann Deshi Mahila Sahakari Bank is serving the rural women to empower them financially. Inspired by the JP Movement, the founder observed that right resources made available to the women can enable them financially and therefore the main goal of this bank was set up to provide financial capital and financial literacy to empower women. This cooperative bank has seven branches and has served more than two lacs poor women in Maharashtra state. The bank provides small loans to women with and without a mortgage. Providing monthly saving account facility, the bank offers microfinance of minimum of rupees five thousand to twenty thousand. The organization also gives training to women to start a business of their choice.  |
| Institute for<br>Quality Skill<br>Training | Best First<br>Step<br>Education<br>Pvt. Ltd. | The Institute for Quality Skill Training is an Indo-Swiss collaborated social enterprise which provides employment oriented training to literate and graduates job seekers to get their skills developed and practical experience to fit in the industries. The institution works on a   |

|                     |   |   |
|---------------------|---|---|
|                     |   | Public Private Partnership model funded by the National Skill Development Corporation. The candidates get enrolled and given the training to do some specific task to obtain expertise and later on, they are placed in industries. The IQST also has a tie-up with top 200 companies of India.   |
| Akanksha Foundation | Shaheen Mistri                            | Akanksha Foundation is one of the largest networks of public-private partnership school in India. The foundation works as a non-profit enterprise with an objective of providing quality education to the children of a poor and low-income group of society. This foundation is a group of motivated social entrepreneurs who have a desire to bring the change in society through education and therefore they are willing to work with the foundation and teach children.  |
| Karuna Trust        | Dr. H. Sudarshan                          | Karuna trust is a social institution which has been working since 1986 in the field of Health, Education and Advocacy. The organization is a charitable trust whose main objective is to develop and promote a dedicated team of individuals who could work to empower marginalized people to make them independent. The trust has also collaborated with many state government departments of India as well as corporate organizations. One of the projects of this foundation is providing healthy nutrition for school children in rural areas. The institution's founder is also a winner of the Social Entrepreneurs Award 2014. |
| SELCO India         | Dr. H. Harish Hande and Mr.N. J. Williams | Selco India is a social enterprise founded in 1995 with an objective of providing sustainable energy solutions to poor people who are unable to afford technologies. The organization has provided employment to many individuals working in the field of energy development. The organization provides customized electricity appliance such as biomass cook stove, solar inverter based   |

|   |                        |  |
|---|------------------------|--|
|   |                        | system and water heating system which consumes less electricity. Further, it provides sustainable energy sources such as solar panel and battery equipped gadgets in rural areas where the availability of electricity is still in process. And all these facilities are provided to households and business at a feasible cost.   |
| E-Jeevika   | Richa Pandey<br>Mishra | E-Jeevika is a skill-based institution which aims to cater and supply skilled manpower. Similar to the Institute for Quality Skill Training, the E-Jeevika recruits youth of rural areas and trained them in a different field of the corporate world. The organizations have been providing training of Telecom, Manufacturing and Retail Industries in the regional language which helps the undereducated youth in understanding and learning the process. This social startup has now spread in the northern part of the country having franchises in Assam, Gujarat, Madhya Pradesh and Uttar Pradesh. The primary focus is on empowering and skilling women to be independent. Till date, it has impacted more than ten thousand applicants and has transformed their lives. |
| Bharat Financial Inclusion Limited (SKS Microfinance) | Vikram Akula           | Bharat Financial Inclusion Limited was earlier known as SKS Microfinance. It was started in 1998 as a non-government organization having a mission of providing financial literacy and financial sources to the needy. The organization provides microfinance services starting from rupees 2000. The money borrowers are provided financial literacy training and they need to pass out test before taking away the loan amount.  |
| Rangсутra   | Sumita Ghose           | Rangсутra is a for-profit social organization that works as a bridge between Indian artisan and global customers to promote the craft heritage of India and help to sell the craft products prepared by village artisans. The organization also provides skill training to artisans better and sustainable crafting.   |

## **2.12 Social Entrepreneurship: Old Idea in New Format?**

Many authors, researchers and academicians believe that social entrepreneurs have existed for a long time and social entrepreneurship has been in practice in the past also. For instance, some have considered social entrepreneurs as saints, philosophers, philanthropist, visioners and great leaders and social activities performed by these personalities have been considered as social entrepreneurship. Now the question arises that whether social entrepreneurship is a new concept or it is just a renowned format of social activities. The simple answer to this question is ‘yes’. Social entrepreneurs and social entrepreneurship have existed in past but the basic difference is that they did not adopt an entrepreneurial approach of understanding and solving a social problem and this is what separates social entrepreneurs from being a social servant. When it comes to the comparison of social workers and social entrepreneurs, they are found to be similar to some extent. Both have a passion for social welfare, desire to bring the change in the lives of the downtrodden masses of the society and self-commitment for providing better opportunities to the unreached section of the society. But one trait that strongly differentiates both of them is the use of methods and methodologies. Social workers have to use their own resources to meet the challenges and provide a solution whereas social entrepreneur uses the available resource as a business model so that they do not have to pay from their own pocket. Social workers often do not get any financial return but only respect and recognition, whereas social entrepreneurs get financial return and recognition both. Ultimately, it can be considered that social workers had limited mindset with limited resources and social entrepreneurs have a modern business approach and different source to meet the social challenges. A social entrepreneur can work as a social worker but a social worker can not work as a social entrepreneur without being one.

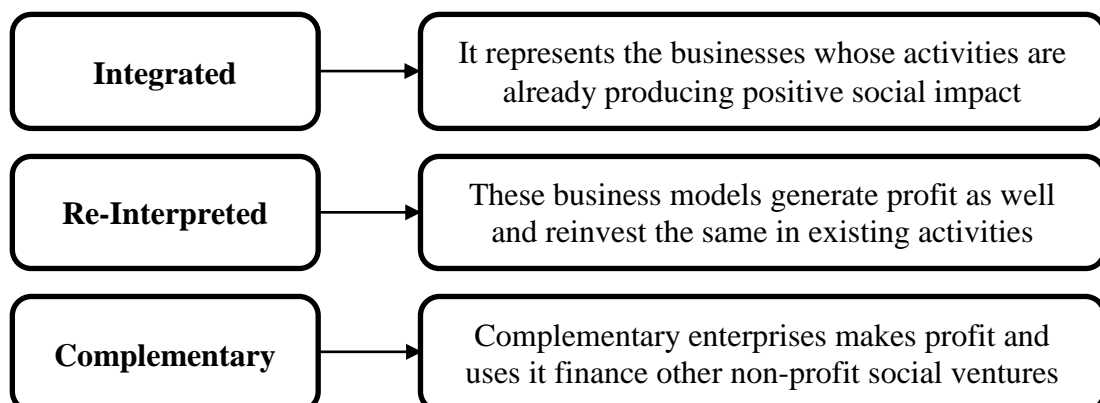
### **2.13 Social Entrepreneurship: Entrepreneurial versus Business Approach**

Entrepreneurship and business are often considered as synonymous to each other and the same has been deposed in terms of social entrepreneurship. Many kinds of literature have explored that academicians and practitioners have viewed social entrepreneurship as a form of doing business with a social approach. These definitions have separated and made social entrepreneurship limited from its original identity. However, both the business and entrepreneurship differ in terms of vision, traits and environment. Social entrepreneurship requires different characteristics and the environment as compared to the commercial entrepreneurship, similarly, the outcomes are also different in terms of social welfare over financial welfare. It requires a vision of passion over profit. Business requires proper planning, forecasting and objectives to work on step by step, whereas social entrepreneurship works on a direct action business model. It simply identifies and analyses the problem, finds a solution and apply that solution to overcome or reduce the problem.

Social entrepreneurship is different than charitable trust and welfare societies. It is a social business with runs on a platform provided by a strategic entrepreneurial model. It requires not all but some of the resources which are being used in commercial entrepreneurship, including management, manpower, research & development and proper planning. However, the vision and mission differ as the commercial entrepreneurship focuses on financial growth and social entrepreneurship focuses on social growth and as earlier discussed, businesses need men, machine and material whereas social entrepreneurship prefers human values over profit by the participation of social individuals.

## 2.14 How Social Entrepreneurship Differs from Commercial Entrepreneurship

When we hear the term entrepreneurship, the first picture that comes to our mind is the business with the aim of making a profit. Similarly hearing the term entrepreneur leads to the image of a businessman. However, the meaning of entrepreneurship and perception towards it are now changing and people have started seeing the entrepreneurs and their work process in a different and more clarified way. But social entrepreneurship is different from the traditional commercial entrepreneurship. One side where commercial entrepreneurship focuses on generating profit and expanding the business, on the other hand, a social entrepreneur focuses more on solving a social problem rather than making money. Running a social entrepreneur also requires financial support and therefore the social entrepreneurs make a profit to meet the expenses of their social enterprise. The basic difference between commercial entrepreneurship and social entrepreneurship lies in its objectives i.e. profit vs. prosperity. **Fowler (2000)** has given a model of social entrepreneurship based on revenue model which has been shown below:



**Figure 2.5: Fowler (2000) Revenue Model of Social Entrepreneurship**

One objective that significantly differentiates social entrepreneurship from commercial entrepreneurship is that commercial entrepreneurship talks about creating companies, whereas social entrepreneurship talks about creating change. A social entrepreneur works in a process by enhancing social wealth. It may be through either creating new innovation or adding innovation to the existing business. Further, it is assessed that the working style of a social entrepreneur varies in dimensions of what and how. What social entrepreneurs do and how they do, are some of the aspects to study (**Zahra et al. 2009**).

**Barendsen and Gardner (2004)** have classified social entrepreneurs into two different categories i.e. commercial entrepreneurs and young professionals. The authors discuss that motivation for social entrepreneurship is because of one or more personal stimuli that an individual has experienced in his life. They further state that the mental behaviour of social entrepreneurs is similar to the service professionals, but their action is similar to those of commercial entrepreneurs. The authors have seen social entrepreneur's personality traits as confident, persistent & energetic and similar qualities are also needed to be a commercial entrepreneur. However, social entrepreneurs have a religious and spiritual feeling towards the society which influences them to think about society, whereas commercial entrepreneurs are profit oriented.

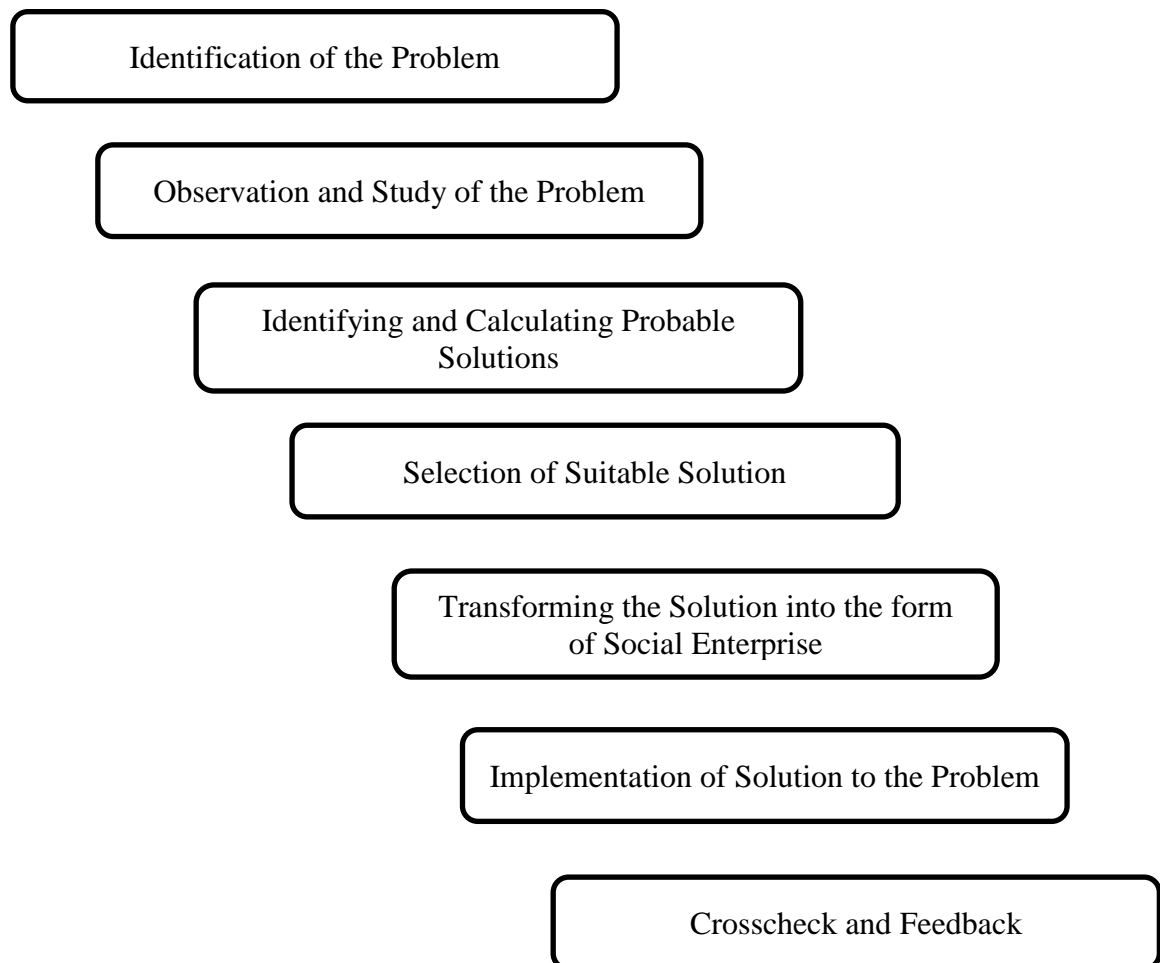
## 2.15 How Social Entrepreneurship differs from Corporate Social Responsibility

**Table 2.5: Difference between Corporate Social Responsibility and Social Entrepreneurship**

| <b>Base of Different</b> | <b>Corporate Social Responsibility (CSR)</b>  | <b>Social Entrepreneurship (SE)</b>   |
|--------------------------|---|---|
| Purpose                  | Goodwill Creation- CSR is an activity that enhances the goodwill of the business organization | Social Value Creation- Social Entrepreneurship is a business model based on social value creation |
| Performed By             | Performed by For-Profit Business Companies  | Perform by Not for Profit Individuals or Organizations  |
| Sense of Responsibility  | Mandatory   | Voluntary   |
| Financial Support        | Financed by Parent Company  | Self-Financed   |
| Beneficiaries            | Primarily done for Stakeholders   | Done for the Socially Backward Communities  |
| Activity Type            | CSR is a duty   | Social Entrepreneurship is a Profession   |
| Operating Support        | Supported by Existing Business  | Startup Stage   |
| Skills Requirement       | Requires Social Skills and Knowledge  | Requires Social Skills with Business Management Knowledge   |
| Financial Return         | No direct financial return but Goodwill   | Financial Return  |

## 2.16 Social Entrepreneurship Process

Below mentioned are the steps which have been identified through a detailed review of the literature and represent the process of social entrepreneurship. It simply talks about the methods and methodologies adopted by a social entrepreneur in order to tackle a social problem and find a probable solution to that problem. However, the process does not stop by identifying the problem and finding solutions only but the actual process starts after the identification of the problem. Observing the problem, calculating the probable solution and identifying the most suitable solution to that particular problem is a challenging task itself. Below is the figure that explains the social entrepreneurship process.



**Figure 2.6: Social Entrepreneurship Process**

The above figure shows that social entrepreneurship process consists of seven steps which have been discussed below:

**2.16.1** The first step is the identification of the problem which needs to be tackled through the means of social entrepreneurship.

**2.16.2** Once the problem has been identified then comes the second step of observing and studying that particular problem and understanding its nature.

**2.16.3** The third step comes after the problem has been understood and involve identification of the most probable solution and calculation of decision regarding implementation of that solution over the problem.

**2.16.4** Once the suitable solution has been identified then comes the fourth step of selecting that suitable solution for the implementation.

**2.16.5** The fifth step involves setting up the solution in the form of an enterprise which involves the adoption of business management techniques and corporate strategies.

**2.16.6** Once the setup of social enterprise is done, comes the sixth step of the process which is implementing the selected solution to the problem

**2.16.7** And finally comes the seventh step which requires crosscheck of the implemented solution and feedback whether the solution has worked as per the expectation or it needs improvement.

However, a suggested solution does not guarantee success in solving the problem, but it is generated through an optimistic process and confidence that the problem can be solved either by the identified solution or by the alternative solutions.

## 2.17 Social Entrepreneurship in Academia

In the early 1990s and onwards, the academic writing for social entrepreneurship has significantly increased and some new publications were started in the area of social entrepreneurship, social enterprise and social innovation in the last few decades including **Waddock and Post (1991)**, **Boschee (1995)**, **Leadbeater (1997)**, **Dees (1998)**, **Prabhu (1999)**, **Brinckerhoff (2000)** and **Thompson et al. (2000)** presented their writings focused on social entrepreneurship. Further, few of the examples also include the Stanford Social Innovation Review in 2003; Social Enterprise Journal in 2004 and the Journal of Social Entrepreneurship in 2010. The initiatives to organize a number of conferences and seminars were also commenced devoted to the topic. In addition to this, **The Schwab Foundation (1998)** and the **Skoll Foundation (1998)** are the institutions which started showing the interest in the field of social entrepreneurship and took the effort to create a globalized chain of social entrepreneurship. Later on, a Centre for Social Entrepreneurship was created by the Skoll Foundation in the year of 2003 at the University of Oxford. After that, many institutions at the national and international level started establishing and promoting entrepreneurship centre at their premises. Few of the known centre in India are Centre for Social Entrepreneurship at Tata Institute of Social Sciences (TISS) in Mumbai and Centre for Social Entrepreneurship and Enterprises at Institute of Rural Management Anand (IRMA).

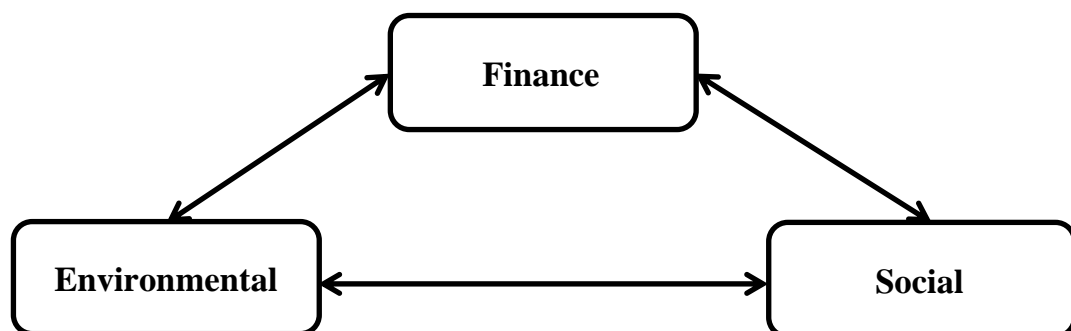


Figure 2.7: Elkington Model of Tripple Bottom Line

The above mentioned is the Tripple Bottom Line model coined by John Elkington in 1997 which is often used while discussing the sustainability and business. He argued that the measurement of the success level of an organization should not only be limited to the financial performance of profit and loss. It should also include social contribution and environmental sustainability as well. Elkington further believed that the long run of a business does not only depend on its financial reserve and large market penetration but it needs social faith and involvement of stakeholders related to the business.

## 2.18 Understanding Generation Y

The age gap of the human race has been categorized in different terms for study purpose. Some call it age gap, some call it age transformation and some call it a generation gap. There have been several studies conducted by researchers, academicians and social scientist on different generations for the purpose of identifying behaviour, preference and choice making decision. At the global level, it is nearly impossible to study every individual of that generation, therefore, in order to have a specified and justified sample population, the human population was categorized in different units of generation of which Generation Y is the one. Though there is no specified and universally accepted duration of counting this generation, but in most accepted cases and available literature, Generation Y is considered as the individuals born between the 1980s to 2000s. This generation is also popular by the terms of Next Generation, Millenium Generation, Echo Boomers, Internet Generation and Tech-Savvy Generation and also known as Gen Y which are followers of Generation X (1960s to 1980s) and preceding Generation Z born on after 2000s.

**Kotler and Armstrong (2008)** have considered Generation Y as individuals who are born from 1978 to 2000 and are the children of the Baby Boomers (**Wilson, 2003**). They are defined as realistic, “savvy”, who are socially concerned and environmentally aware and willing to learn new experiences. The earlier generation was habitual of television whereas this generation has moved from television to the Internet. As compared to their parents, Generation Y has moved from traditional newspaper reading to social media news platforms (**Cant et al., 2006**). Some population of Generation Y is in working life and employed well whereas others are still at colleges and universities (**Martin & Turley, 2004**). Moreover, the characteristics differ from the previous generation which has been discussed below.

The characteristics are the primary traits of identifying something. Similarly, the above-mentioned characteristics are the traits and indicators of Generation Y and make it easy to understand the mindset of this generation for the purpose of the study.

**Table 2.6: Characteristics of Generation Y**

| <b>Generation</b> | <b>Characteristics</b> | <b>Habits</b>            |
|-------------------|------------------------|--------------------------|
| Generation Y      | Communication Methods  | Social Media Usage       |
|                   |                        | Blogs                    |
|                   |                        | Word of Mouth            |
|                   | Work Ethics            | Multitaskers             |
|                   |                        | Goal oriented            |
|                   |                        | Entrepreneurial          |
|                   | Financial Stability    | Earn and Spend           |
|                   | Social View            | Freedom                  |
|                   |                        | Activist                 |
|                   | Religious Views        | Independent              |
|                   |                        | Scientific Understanding |
|                   |                        | Spiritual                |
|                   | Political Views        | Religious Free           |
|                   |                        | Caste Free               |
|                   |                        | Development Oriented     |
|                   |                        | Volunteer                |

The above-mentioned characteristics are indicators for identifying Generation Y. Starting with the communication method which is being used by this generation are better and fast as compared to whatever has been used earlier. The generation has access to the means of communication methods including telephone, internet, email, video chats, social media etc. Also access to digital technology for a different type of works from online marketing, online studies, career counselling to preparation and sharing of notes and many more. The generation has financial stability as the growth of the national economy has provided employment to the previous generation. However, the contextual realities on social values, religious and political views are quite different as compared to the phenomenal assumptions of Generation X.

### **2.19 Why Generation ‘Y’**

As discussed earlier, the reason for selecting the Generation Y for this study is that either this generation is in college pursuing higher education or about to finish their master degree and ready to jump in the job sector. The idea of selecting Generation Y for the study is also inspired by the philosophy of one of the most popular management thinker Frederick Winslow Taylor who talked about the concept of national youth efficiency. It is a concept where the employment opportunities are designed in such an entrepreneurial environment that they are best used for the growth of the national economy.

In a similar way, the present generation in India is in the dilemma of career choice and struggling with the conundrums of professional unemployment. The youth efficiency is being unused and getting wasted in doing unproductive tasks or sometimes doing unlawful activities. In this scenario, if the concept of national youth efficiency is applied through the mechanism of entrepreneurship development, it can lead to generating employment opportunities and decrease the dependency on government jobs. This gives an opportunity to study the perception and mindset of the youth towards the jobs and entrepreneurship with special reference to social development. Identifying factors and causes for selecting job over entrepreneurship as a career choice. Also exploring the conundrums presumed and faced by the generation in getting a job and making a career as an entrepreneur. Understanding the mindset towards the present management education, accessing the suggestions and recommendations from their point for entrepreneurship development as a self-employment alternative.

## **2.20 Management Education in Present Scenario**

The birth of a specialized education emerges from the need of time. In the earlier process of teaching, the study subjects were limited but time by time new subjects were introduced into the education system because the earlier one was not able to meet the need of the society. The demand for creative minds with updated knowledge led to the emergence of new subjects such as physics replaced by applied physics, mathematics replaced by applied mathematics and biology got correlated with technology and became biotechnology. Further, the emergence of information technology, computer science, human rights, legal studies, horticulture, pharmaceutical and engineering are some of the examples of newly emerged areas of teaching and learning. This was an indication that the updation of any study stream is very necessary as per the need of the time.

Similarly, the requirement of a large number of business-oriented, marketing professional and financially sounded human resource led to the emergence of management education to meet the need of the industries and provide quick and large employment opportunities for the youth which further led to the development of specialized management institutions such as Indian Institute of Management, Indian Institute of Technology, Xavier Institute of Management, Indian School of Business and many others. These institutions have been termed as the primary institutions in the present study as their primary objective was to provide quality management education and develop a pool of professionally skilled human resource.

## **2.21 Conclusion**

The above-discussed theories are related to the entrepreneurship, its development and different factors which influence the entrepreneurship development. In the process of representing a clear picture of social entrepreneurship and its scope in Indian scenario, the researcher has tried to explain it in a better way by highlighting the characteristics of social entrepreneurs and differentiating how the social entrepreneurship is different from the traditional business approach. Social entrepreneurship is a vast area which cannot be covered in a single thesis as there are many kinds of literature and books made available by different academicians, authors and researchers, but still, a brief meaning and grasp literature has been mentioned so as to give the background of the study along with the futuristic scope.

At last, the chapter talks about the issues and challenges of the present management education operated by central, state and technical universities and private and autonomous colleges affiliated to these universities. This discussion is based on observation, experience, available literature, theories and personal talk with the student during the teaching and data collection process.

It is believed that the above-discussed theories might be an appropriate metaphor for a better understanding of the phenomenon of social entrepreneurship and its development. In the next chapter, the literature related to social entrepreneurship has been discussed in detail which has been made available by the different authors, researchers, academicians, social activists, journal, books, magazines, thesis, websites, blog and other sources.



*Chapter -3*

*Review of  
Literature*

## CHAPTER – 3

### REVIEW OF LITERATURE

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#### **3.1 Introduction**

In the pursuit of writing this research thesis, detailed literature was pursued in the field of entrepreneurship as the study already had prejudice towards the idea of entrepreneurship development. The vision of entrepreneurship orientation continued with the presumption of projecting it as an alternative of unemployment and promoting as a tool for creating more employment opportunities for the upcoming generation which turned out to be the first motive of this study. As an outcome of the primary literature review, the phenomenon of social entrepreneurship was found to be very interesting and it clicked in the mind as something which was a relatively new and emerging field in the Indian scenario. In order to have a deeper understanding of the subject, the secondary data and previous researches were collected out of curiosity, but it was not enough to keep the researcher interested as the researches on social entrepreneurship are very limited in number. Further, the discussion on social entrepreneurship was continued and it was hypothesized that the concept of social entrepreneurship can be formulated as an alternative to unemployment, especially in India scenario where the scope of solving a social problem is very high and this turned out to be the motive of the study. Since the field of social entrepreneurship is associated with both the business management studies and social-economic developmental studies, hence at the first instance the literature was pursued in both the economic development area and management studies respectively and therefore both the perceptions have been discussed in association to the scope of social entrepreneurship for generating employment. The origin of social entrepreneurship has been discussed below to have an understanding of the emergence of the concept.

### **3.2 Literature on Professional Unemployment**

The literature on economic development reveals that the development of a nation depends on the people of that nation who give shape to society and strengthens economic progress and performance. It is necessary to include every working individual in the mainstream line of society by using his or her working capabilities efficiently and effectively. This will not only contribute to economic development but will also help in the growth of human capital. But in the Indian economy, a major portion of the population is still not associated with the main line of the nation and a big amount of the population does not have working opportunities especially the professional graduates of management, commerce and engineering stream which is considered to be the most demanding areas of study.

In the last five years, many surveys and annual reports on employment including the report of All India Council for Technical Education (AICTE) have shown that more than half of management degree and diploma graduates did not get job or placements. Every year an approx of 2 to 3 lakh students pass out with a degree or diploma in management from nearly 5000 management colleges and institutions in the entire country. But not everyone gets the desired employment opportunity or even underemployment opportunities. An ASSOCHAM 2015 report has claimed that the primary reason for professional unemployment has been due to engagement of poor faculties, lack of quality, improper infrastructure and underpaid placement process. These reasons for unemployment are not only limited in the area of management education but in the area of engineering education also which is the primary area of professional unemployment followed by management education.

The unemployment rate is at the peak and having no work leads to the migration to search work opportunities to avail basic amenities which are a symbol of social development. However, access to basic facilities depends on access to static financial sources which further depends on the availability of employment opportunities. Generating work opportunities for the youth is a crucial and challenging task at a national and global level. Every year, the country adds about 5 million afresh populations that become eligible for securing jobs. The youth of both educated and uneducated sector faces major hurdles due to unavailability of jobs, overpopulation density, low-income sources and outdated education system.

According to a study of International Labour Organization (ILO), the youth unemployment and underemployment are cunning around the world because they lack skills, work experience, job search abilities and financial resources to find employment (**United Nations, 2003; ILO, 2006; Matsumoto et al., 2012**). Employment opportunities in today's competitive and over-populated environment are very hard and the problem of unemployment is increasing rapidly especially in the educated youth. Whatever the statistical data government produces on employment, the phenomenal assumptions of employment are different than the contextual realities of actual employment status. The Problem of unemployment is becoming colossal and this is where the research focuses. Moreover, the problem of unemployment is in contradiction to the government employment schemes and policies. One side the youth unemployment is increasing continuously, on the other side the government has been focusing on entrepreneurship development by promoting financial schemes to develop more business opportunities for more employment. But the question arises that can access to financial services play a vital role in promoting entrepreneurial activities and enhanced livelihood.

### 3.3 Literature on Management Education

Over the years of slavery of the British, the country finally got independence in 1947 but the British left India with a lot of problems which we are solving to date. One of the primary problems was to make the so country strong and independent so that no other country could dare to rule again. In this process, several industries were in the need of re-establishment including agriculture, employment, population control, infrastructure, technology, transportation, communication, energy and most importantly the education sector.

The history tells us that India is the first country that gave the university system to the world by establishing the Takshshila and Nalanda University and this challenge was again in front of the country was to re-establish a strong education system that could produce visionary and hard-working individuals who could help in getting the recognition back. In this connection, the establishment of the Indian Institute of Management and Indian Institute of Technology was decided. Talking about the management education the first institute in the field of pure management was established in the year of 1961 with the name of Indian Institute of Management at Ahmedabad. After the success of IIM Ahmedabad, similar other management institutions were established in different part of the country including Bangalore, Calcutta, Indore, Lucknow, Kashipur, Kozhikode and many more.

#### 3.3.1 Classification of Management Institutions

| Institutions                                       | Under                       |
|--|-----------------------------|
| Autonomous B-Schools                               | Ministry of HRD and AICTE   |
| Management Schools and Departments of Universities | University Grant Commission |
| Management Colleges                                | Affiliated University       |

### **3.3.2 Conundrums of Management Education**

In business marketing, there is a strategy which states that higher demand leads to the increase of production and the same strategy was adopted by other educational institutions involved in business management teaching especially central and state universities and affiliated colleges to these universities. These institutions have been termed as secondary institutions in the present research. By the influence of primary management institutions in terms of recognition and reputation, the secondary institutions started following the footprint of primary institutions with an ambition of getting the same recognition and started similar degree programs as the primary institutions did, supported by the scope of the demand of management degree graduates. This resulted in the commercialization of professional education and a source of earning a good amount of money through the means of the fees.

In the shade of producing maximum management graduates, the management institutions in India immediately adopted the western methods of teaching and practice. They started teaching management subjects designed by industry oriented syllabus and academic research models. They adopted the European model of management teaching which largely served the need of multinational business organizations to meet their need for trained employees. But the western philosophy of teaching management did not fit in the Indian environment due to the socio-cultural differences.

The industrial demand for management professionals in India differs from the western and American organization. The pass out students got placed in many European and American MNCs and started switching to western countries which resulted in the migration of qualified professionals from India.

On the basis of researcher's personal experience during higher studies and the experience gained while visit to management institutions for review of the literature and for data collection, it was observed that the secondary institutions have no measures for checking the quality of the education which they are providing. The syllabus is outdated, faculties are on the guest basis or contractual basis, industrial visit and practical learning is nil and placement process exist only in papers and the learning skills and understanding level of students are very poor. Further, the influence of the political and social environment has also created many conundrums in the functioning process. All the Institutions are providing all kinds of degrees within a limited infrastructure and teaching resources. It is very surprising to know that many institutions are engaged in providing degrees in the field of marketing, finance, operations, entrepreneurship, human resource development, general management, rural management, banking management etc. with the same number of faculties and same syllabus.

However, it is not the entire fault of students rather the government is equally responsible for the destruction of management education of these institutions because there is no feedback process and no higher authority is appointed to review the progress. The management education syllabus and teaching process do not match with the top management institutions at all but the admission fees and other fees are charged equivalent to the top institutions irrespective of quality output. The admission process of management degree programs is so flexible that it allows the student of any stream to get in irrespective of their previous study background. Every university has its own system, process and parameters of conducting entrance exams for professional education. This not only categorises the students but also deviates their skill of preparing for the entrance examinations as the syllabus of every university varies.

In addition to the above, the literature reveals that most institutions promote themselves on the basis of the placement record and pay package achieved by their students. This attracts students who have just graduated or going to pursue their graduation and develops a tendency in the minds of students that management degree is the passport to high paid jobs and assured career growth. Students of management background after having all the entrepreneurial and managerial skills are running for the job. This puts a question mark on the relevance of management education. However, the present research does not intend to criticize the student placement process in reputed companies. It is obvious that not everyone can be an entrepreneur because enterprises also need employees to work with.

Several studies have observed that students who have completed their professional degree program from secondary institutions are not found suitable to be appointed to higher positions. Those who join the corporate world on a reputed position of CEO, Corporate Manager, Marketing Manager, Financial Advisor etc. are more often found to be involved in achieving their personal goals. The goal of getting a high paid salary, promotion, financial benefits, luxurious vehicle and rich lifestyle becomes the motive of these managers and they get involved in this temptress. The newly appointed managers are not found to be concern about the growth of the organization but for personal growth only. They avoid taking risks and responsibilities as they have not been taught to do so and this leads to the underutilization of their managerial skills. A sense of responsibility and seriousness which needs to be carried in the mind towards the organization is missing because there is no sense of ownership towards to organization. This puts another question on the relevance of management education as what kind of managers the institutions are creating who are afraid of taking risk and responsibilities.

### **3.4 Origin of Social Entrepreneurship**

Though there are a number of definitions and theories on social entrepreneurship, still it is not exactly known that from where the thought of social entrepreneurship originated in literature. However, the existence of social entrepreneurs has always been across the globe in different forms. Be it philanthropist of nineteenth-century including Robert Owen (1771-1858) who was an entrepreneur of Welsh and the founder of Utopian Socialism and known for his efforts towards improving the working conditions and environment of his factory workers or be it Florence Nightingale (1820-1910) who was a social reformer and the founder of modern nursing methods. Also, the Henry Durant (1829-1910) who used to be a representative of ministry and later on after rendering 16 years of services, he resigned from the post and turned to be an educationalist and became the principal of Dummer Academy which is now better known as The Governor's Academy. However, their working style and approach of looking at the social problem were not entrepreneurial but they served the society with a vision of bringing positive transformations.

Similarly, the Indian scene is full of social entrepreneurs who have put their efforts to bring optimistic changes in society and showed the path of a better lifestyle. Some of the known personalities of this century include Vinoba Bhave (1895-1982) who worked as an advocate of nonviolence and human rights and founded the Land Gift Movement. Dr. Verghese Kurien (1921-2012), is one renowned personality who is popular as the 'Father of the White Revolution' in India. He was a social entrepreneur who gave the idea of “billion-litre” which turned out to be one of the largest dairy development movement and made dairy farming business self-sustaining and rural employment provider. Ela Bhatt, who is an activist and cooperative organizer, is best

known as the founder of Self-Employed Women's Association (SEWA) in 1972 and currently working as the Chancellor of the Gujarat Vidyapith.

Moreover, Bill Drayton has been considered as a motivational force for social entrepreneurship practice. In 1982, he founded a nonprofit organization named 'Ashoka: Innovators for the Public'. The primary aim of the organization was to promote the idea of social entrepreneurship globally and he provided the financial support to those who were willing to take the initiative to bring the phenomenal transformation in the society using the concept of social entrepreneurship. Earlier in his work the term 'social entrepreneurship' was often used as 'public entrepreneur' but later on the other similar organizations started using the term 'social entrepreneurship' such as Echoing Green and Fund for Social Entrepreneurship at Youth Services of America etc.

Till the mid-1990s, the term social entrepreneur was used as public social entrepreneurs by Bill Drayton that too occasionally (**Dees and Anderson 2006**). From the mid-1990s the term social entrepreneurship was adopted and other institutions and organizations soon started following the same and since then the term social entrepreneurship started growing as a practice field. But it has evolved dramatically from the 80s and in more recent times and has become more market-based solutions and looking at how it can create a sort of revenue generating solutions to poverty and improving livelihoods while making money.

Apart from this, a leading example is Dr. Abraham M. George, who is an entrepreneur, academic and philanthropist and the founder of The George Foundation. His foundation is a non-profit organization situated in Bangalore and devoted to the betterment and empowerment of financially and socially downtrodden populations in

India. The foundation not only serves the unreached but also commenced a number of projects in the area of poverty alleviation, education facilities, healthcare and hospitality, press freedom and women's empowerment. Another name is Sri Sri Ravi Shankar who is a spiritual leader and founder of the Art of Living Foundation in 1981. His foundation is a volunteer-based non-government organization that facilitates social support to peoples. He also established the International Association for Human Values in 1997 which is a Geneva-based charity NGO that works in the area of relief work and shared global values.

Other than what has been discussed above, **Nicholls (2008)** believes that there are several other factors which are responsible for the growing demand of social entrepreneurship. These factors consist of the growth rate in global per capita, an increasing number of democratic governments, increase in wealth and social mobility, the power of multinational corporations, demand for better education levels and improved communication. At the beginning of the last decades, the European Union has seen social entrepreneurship as a set of an organization whose primary objective was to develop the work integration environment and hence they were also named Work Integration Social Enterprise known as WISE. Later on, Finland passed an act on social entrepreneurship in the year of 2003 assuring the availability of jobs for disables and long-term unemployed peoples. Similarly, Poland also passed an act on social entrepreneurship in the year 2006 (**Defourny and Nyssens 2008**).

However, the phenomenon of social entrepreneurship has already got recognition in 1990 in Europe when it was associated with the Italian cooperative movement. The value in social entrepreneurship was added when Harvard Business School in 1993 initiated research in this area, but before that, the Yale University has already started

non-profit organizations in 1978 which was found to be a remarkable move in this field (**Mars and Garrison 2010**). And later on, the Duke University, Yale University, Sterling College, Babson College, Haas School of Business and other educational institution jumped into the social entrepreneurship and created the awareness in Europe.

Emerging business plans focusing on social entrepreneurship are common in almost every reputed business school (**Olszak and Sidorick 2003**). There have been many competitions at the global level to promote social entrepreneurship of which the Dell Social Innovation Challenge has been one which got attention because of having an amount of USD 1,00,000. There can be different methods of incorporating different dimensions of social entrepreneurship in traditional entrepreneurship (**Tracey and Phillips 2007**).

The above discussion indicates that the phenomenon of social entrepreneurship has received recognition and still growing constantly. The changing scenario of the country in the field of socio-economic and political transformation also helps to develop and promote the purpose. However, the identification and promotion of social entrepreneurship are more needed in the developing and underdeveloped countries. These countries are going through the dramatic struggle of several problems. The challenges are huge and there lies the potential for the social entrepreneurship to apply the methodology and provide the solution to the pressing problems.

### **3.5 Literature on Social Entrepreneurship**

The literature on social entrepreneurship heavily relies on secondary data made available by researchers and academicians. A large amount of data on social entrepreneurship is available with reference to western countries including the United States, Canada, United Kingdom and other European countries. A selected number of researches on social entrepreneurship have been done in India and very less of academic literature is available. However, some of the similar literature and examples are found in the Indian context which has been discussed below.

**Ranjini Swami (1990)** in their article has considered Baba Amte as a social entrepreneur who had the motive, attitude and ability to be a social entrepreneur. The author also explored the challenges which were faced by the Baba while establishing a home for leprosy patients called Anandvan.

**Waddock, S.A. & Post, J.E. (1991)** have discussed that social entrepreneurs are the citizens who come from the private sector and play a significant role in adopting and applying socialistic changes. They have also identified three characteristics which are applicable for being a social entrepreneur. Firstly, a social entrepreneur has to be visionary with the belief that he can reshape social problems. Secondly, social entrepreneurs should have personal credibility in public which they can use to build a personal network for participating organizations. Lastly, social entrepreneurs must have the quality of leadership so that they can create followers and lead those followers to use them like a brick in building the wall of social values.

**Sundar Pushpa (1996)** has identified some of the basic Indian rituals as a problem and challenge which can be tackled by social entrepreneurship such as religion,

custom, caste, class, politics and such other things. She considered it more as a social movement rather than social entrepreneurship because it requires legal and political support for the right.

**Leadbeater (1997)** has correlated the term social entrepreneurship with leadership and believes that a good leader is a social entrepreneur. He identified leadership as one of the required characteristics of being a social entrepreneur to which the researcher also agrees.

**Prabhu, Ganesh N. (1999)** believe that social entrepreneurs are those leaders who start the innovative business and manage it with the primary objective of bringing social change and development of their target group. The objectives of the organization and target group might be financial or nonfinancial but the base of objectives remains the same which is social change and development. The study further takes a step to examine the prospect of social entrepreneurship in correlation to commercial entrepreneurship.

**Brinckerhoff, P.C. (2000)** has given a different view on social entrepreneurship. He believes that social entrepreneurship is a philanthropic and charitable act which does not require any business skills such as marketing, cash, assets, technology etc. He has seen social enterprises as an organization working towards the welfare of society like an NGO. According to him, it is a nonprofit based mission which is critical in a rapidly changing era.

**Thompson et al. (2000)** in his studies have explored that social entrepreneurs are different from the leaders and managers. The reasons for being different is that social entrepreneurs require different roles to perform at a different time such as leadership,

management, visionary, critical, innovative and intellectual. He further believes that sometimes the situation requires performing all these roles at the same time and for one individual it is difficult to fulfil all the roles at the same time. Therefore, a social enterprise requires more than one individual with different abilities so that all the needed requirements could be fulfilled by one another.

The other acknowledged models based on income generating strategy makes the social entrepreneurship more complex. **Fowler (2000)** have categorized the social entrepreneurship in three parts i.e. integrated social entrepreneurship which has a commercial approach towards the society and generates positive outcomes, the re-interpreted social entrepreneurship that re-interpret the social activities which are already existing for generating income, and complementary social entrepreneurship where the profits are earned which may not be correlated with the welfare of the society but are used to cross-subsidize the non-profit social activities.

**Dees, J.G., Emerson, J., Economy, P (2001)** in their book entitled “*Enterprising Nonprofits: A Toolkit for Social Entrepreneurs*” have explored the methods of adopting entrepreneurial techniques and behaviour by non-profit organizations. He further explained about most successful business tools which are in practice by nonprofits and concepts for the better understanding of these methods. They further believe that social entrepreneurship uses the business concept but many social entrepreneurship institutions are ineffective and unresponsive because of the lack of strong financial support. He suggests that social entrepreneurs need to create an innovative model for the new century which is supported by financial wealth. Not for profit ventures do not survive in the long run as they require some financial support to

meet their basic expenses. Therefore, entering into small for profit community such as community development banks, homeless shelters would result in more success.

**Barendsen, L. and Gardner, H. (2004)** believe that the phenomenon of social entrepreneurship is not new and the basic concept and idea are still the same whereas only the name has been changed. People who tackle social problems through the means of their intellectual abilities and available resources have always been there even before the birth of social entrepreneurship theory. They further discuss that social entrepreneurs are individual or group of individuals who have experienced some kind of personal trauma in their early life which motivated them to do something for society. According to them, social entrepreneurs have three basic qualities which are; energetic, persistent and confident which attract masses to join them to accomplish their goals. This kind of individuals have some spiritual feelings and believe that they are responsible for a mission and they have to bring some phenomenal transformations in society.

Most of the researchers have defined social entrepreneurship correlated with either social problems or social issues (**Alvord 2004; Bornstein 2004; Light 2006; Phills 2008**) and it mainly addresses the social needs of the society (**Caulier-Grice 2010; Mair and Martí 2006; Mulgan 2007; Murray et al. 2010**). But these phenomenon fail to explore the contextual realities and do not specify as to which areas should actually be considered under the concept of social entrepreneurship. Since the meaning of the term ‘social’ is very broadened, it becomes necessary to identify and define that what actually entrepreneurship can do for society and what problems of the society can be considered under the social entrepreneurship.

**Austin et al. (2006)** have discussed that the phenomenon of social entrepreneurship has emerged due to the failure of present business markets and poor government policies. He further explored that the prelude of social entrepreneurship is to maintain the balance of reduction rather than the removal of market failure consequences.

**McLean et al. (2006)** viewed it as a process that involves the employment of innovation and then it generates new models (**Seelos and Mair 2005**). **McClurg, Lasprogata and Cotten (2003)** have seen social entrepreneurship as non-profit organizations which are in the search of new financing strategies through entrepreneurship. Whereas **Seelos and Mair (2005)** have seen social entrepreneurship as a business model aimed at serving the poor. Whereas few researchers view social entrepreneurship as an innovation towards tackling social problems and bringing change whether commercial activities are engaged or not (**Dees 1998, Martin and Osberg 2007**).

The need for social entrepreneurship is backed by the need of the social value and therefore it is necessary to define the need for social value. **Phills et al. (2008)** have argued that the meaning and density of social value are unpredictable and very complex to define. According to him, the deodorants are the social needs as they strengthen our social fabrics on the other hand he also considered the need of automobile as social needs because it gives us the freedom of being independent and makes us able to meet and visit other people of the relation and society whom we would rarely meet without the freedom of having easily moving facility.

The concept of social innovation has also been catching the eyes of researchers and academicians. Innovations are considered as the base of an idea and therefore social innovation is the beginning of a social entrepreneur idea. Social innovations are

considered as a capable tool for solving the social problems which neither the traditional enterprises nor the government policies have been able to do (**Murray et al. 2009**). **Alter (2007)** discusses an overview of various enterprise models working in the social entrepreneurship area based on the mission that correlates the mission activities and business activities. Based on this concept, there have been three forms of social entrepreneurship identified which are either mission-centric or mission-related and completely unrelated to the mission.

However, even after getting recognition at the global level and having been discussed in the debate forum, the concept still remains in the beginning stage (**Dees and Anderson 2006; Pol and Ville 2009**). Many authors have come up with many kinds of literature on social innovation and its correlation with entrepreneurship, but still the basic underpinnings and definition clarity remains a complex issue which resulted as a less progress in the theoretical development and therefore many aspects and approaches of the social entrepreneurship concept are left unaddressed (**Short et al. 2009**). In addition to this, they further examined the concept and concluded that the lack of a universally accepted definition makes the area of social entrepreneurship more complex and broad. He further discusses that even after having more than two decades of research on social entrepreneurship, the field is identified by minimal progress in the theory.

**Chand and Misra (2009)** presented their views on social entrepreneurship by including teachers as a social entrepreneur. They believe that teachers are an educational social entrepreneur as they have a responsibility of creating the thoughts of social values and welfare through the education in the mind of their students who could be a potential social entrepreneur in the future.

There are basically two perceptions which define social entrepreneurship in a layman language. The first perception talks about the term social and correlates it with a social mission whereas the second perception sees it from the entrepreneurial point of view (**Corner and Ho, 2010**). **Nicholls (2010)** discusses that in last few years the topic has become increasingly interested but consensus on social entrepreneurship is not available and therefore it has become very unclear as to what social entrepreneurship is and what is not.

**Korsgaard and Anderson (2011)** in their study have argued that the Social Entrepreneurship carries a working attitude in a socialized context which provides results related to social activities. The further discuss that the idea of value creation should also be included in the process so that the entrepreneurial touch could also be given and the phenomenon of social entrepreneurship could be recognized and adopted by commercial entrepreneurs also.

**Lehner et al. (2011)** in their study on social entrepreneurship has identified it as a concept that runs on a nongovernmental business model which is based on the mission of tackling social issues and societal requirements by adopting market-oriented techniques and income generation methods focusing to achieve sustainability. Social entrepreneurship represents a business model which is non-governmental and aimed at satisfying social needs by adopting market-based and business-oriented methodologies to achieve sustainability.

The achievements of social entrepreneurs were highlighted by the Schwab Foundation in the year of 1998 by building a global platform for leading social entrepreneurs. The Skoll Foundation, founded in the year 1998, established a Centre for Social Entrepreneurship in 2003 at University in Oxford. Since then, many social

entrepreneurship centres have been established by universities and institutions. At the national level, Tata Institute of Social Science Mumbai and Institute of Rural Management, Anand and at the global level, the Duke University. Similarly, many business education institutions tried to update their existing curriculum by adding chapters and units of social entrepreneurship but it did not work as it was planned which led to the development of the separate department and centres on social entrepreneurship teaching and research.

**Manimala and Bhati (2011)** have discussed that Indian education on social entrepreneurship is almost ten years old. Social enterprises have also faced issues related to the lack of skilled professionals for recruitment in this area (**Intellectap 2012**). Several kinds of literature have also come up with a conclusion that though management institutions have produced some talented social entrepreneurs through different programs but time after those professionals do not seem to be very keen or interested in going into social entrepreneurship and they switch to the traditional corporate jobs.

Both social entrepreneurs and social enterprises join hands together to promote sustainable alternatives to social problems and create value in society (**Zeyen et al. 2012**). Social innovation is seldom correlated with social entrepreneurship, but it has broader meaning (**Huybrechts and Nicholls 2012**).

**Grice et al. (2012)** believe that most of the meanings of social entrepreneurship are given by those individuals who are actively engaged in these activities, not by the scholars and researchers who have presented only theories.

**Gawell Malin (2013)** has written about the birth of social entrepreneurship which is derived from the need, opportunities and necessities which leads to the emergence of social entrepreneurship.

In the words of **Kwon et. al. (2013)**, not only individuals but the communities at large also accrue through the benefit of social trust as the literature on social entrepreneurship reveals that individual benefit helps in promoting social business as self-employment. The literature further explains that individuals who are serving the communities are getting the huge social trust and belief and this is what helps to promote more self-employment and expansion opportunities.

**Shaw and de Bruin (2013)** have argued that every area of science has some set of rules and objectives through which it is practised and promoted. Similarly, social invention and entrepreneurship can be associated with capitalism.

The review of literature leads to some of the important examples available online in which the first cited paper comes from (**Freire, 2014**) which focuses on individual creativity as one of the relevant characteristics of being a social entrepreneur, including personal social networks. A successful business model becomes an innovated model for the communities and states by involving a great number of people (**Trincado and Santon-Redondo, 2014**). In continuation of this, **Ziegler et al. (2014)** have considered the idea of social entrepreneurship as a nonviolent method of tackling the conundrums of sustainability.

**Hoque and Nahid (2015)** found that when it comes to social entrepreneurship, the mission of the business and exploitation of market is on a centralized platform. A number of nongovernmental organizations have also adopted the concept of social

entrepreneurship to reduce their financial dependency on the government and become financially independent with a mission of not for profit organizations (**Helmsing 2015**).

Over the two decades of continuous research and practices, the literature, facts and data are now available on the phenomenon of social entrepreneurship. There have been a large number of debates in the area of having a commonly accepted definition and predefined areas of tackling the problems. However, it has been found that a large number of debates and arguments have focused on the definition of social entrepreneurship rather than debating on the conceptualization of social entrepreneurship (**Hossain et al. 2016**).

**Ramani et al. (2017)** considered Mahatma Gandhi as one of the prominent social entrepreneurs in the Indian context. He further explained the reason of considering Mahatma Gandhi as a social entrepreneur is that Gandhi wanted to reform the problem of sanitation in India by using the transformative methods and technologies that he has witnessed during his visit to developed countries.

**Sengupta & Sahay (2018)** in their article have argued that the concept of social entrepreneurship is not similar but differs from state to state, from nation to nation due to the diversity of socio-economical, historical and many other factors. This is what gives different meaning and definition to social entrepreneurship by local academicians, researchers and practitioners. However, the phenomenal assumptions emerging out of the literature made available by peer reviewers have concluded on a common platform which contextually states that social enterprises and entrepreneurs are of hybrid attitude which gets correlated with ‘market’ and ‘society’.

Some of the successful examples of the social entrepreneurship have attracted the government, academicians and practitioners to see and understand the potential of solving problems and importance in the society.

**Table 3.1: Literature on Competencies and Motivation on Social Entrepreneurship**

|                              |  |
|------------------------------|--|
| Leadbeater (1997)            | Leadbeater has also considered opportunity recognition as a skill of an entrepreneur. He further states that by combining the resources solving the social problems can be initiated. It also requires leadership skills, alliance building and networking and motivating other people to join the same. |
| Dees (1998)                  | Dees have focused on competencies of social entrepreneurs. He believes that motivation in social entrepreneurship remains by identifying and pursuing new opportunities. It requires continuous innovation and adoption of change with bold behaviour.   |
| Bornstein (2004)             | Bornstein sees a social entrepreneur as a self-corrected person who is dynamic with changing circumstances. He also talked about the skills of sharing credit and connecting with other important individuals.   |
| Barendsen and Gardner (2004) | Barendsen and Gardner believe that a social entrepreneur is someone who converts the challenges into opportunities.  |
| Nga and Shamuganathan (2010) | Agreeableness in interpersonal relationships and a strong sense of responsibility are traits of being a social entrepreneur.   |
| Miller et al. (2012)         | Openness towards new opportunities, Integrative thinking and non-traditional approaches to solving the problems.   |

The above discussion on entrepreneurship, theories of social entrepreneurship and review of the literature has concluded that entrepreneurship is necessary for employment generation and economic growth of the nation. Whereas, social entrepreneurship is also necessary for tackling the social problems of the societies of the urban and rural areas. However, the scope of social entrepreneurship is very large in the context of rural development and semi-urban development.

### **3.6 Research Gap**

The present research was pursued with an intention and expectation of finding social entrepreneurship as an emerging tool for solving problems and a way of promoting self-employment amongst the youth. The review of the related literature has been done in this area and correlated areas but it was found that a selected number of academicians and researchers have conducted the study in the field of social entrepreneurship in the Indian context. These studies have focused on the existing models of social entrepreneurship with reference to their existence in developed countries. However, none of them talks about creating a new socially oriented business model. Very few studies have been done in the area of promoting social entrepreneurship as an employment tool. Though some of the authors and researchers have tried to study the social entrepreneurship development through education but the studies and finding are presented in the form of research paper and article which has already been discussed.

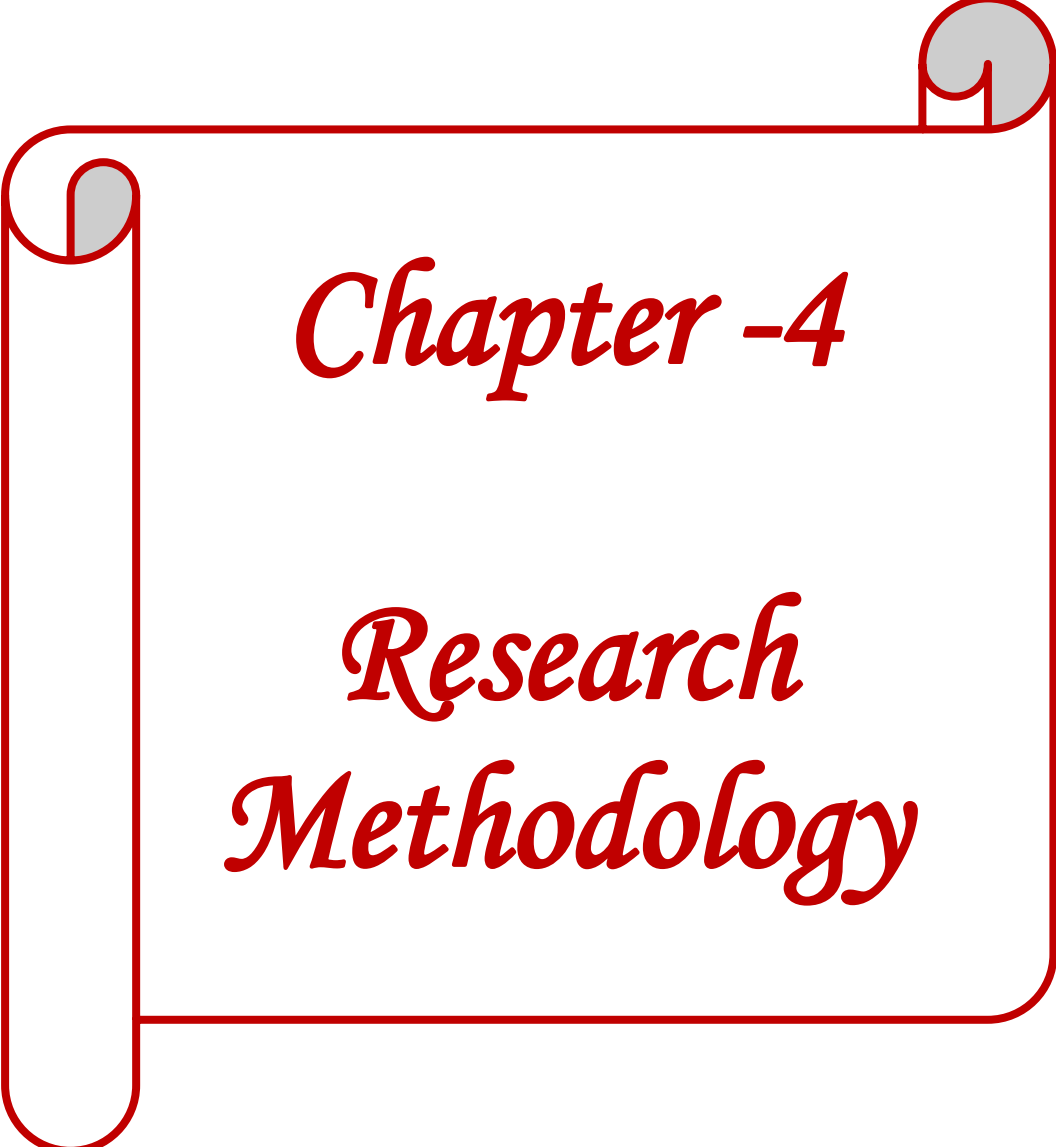
Based on the existing accessible literature, it is found that a very few authors, academicians, researchers and practitioners have conducted a pure and deeply focused research study in the area of promoting social entrepreneurship as a career amongst the youth pursuing higher education. Many of the researches have presented social entrepreneurial definition as an individual who has the innovative idea, willpower to bring the change, has motivation for working towards the betterment of the society and providing solutions to the social problems through the business model. But all of these theoretical underpinnings indicate that a social entrepreneur needs to have the skills and abilities before starting his or her social business. None of the theories and literature has talked about developing the social entrepreneurial qualities in probable entrepreneurs such as:

- i. How to develop innovative and creative thinking?
- ii. How to study social problems as an opportunity?
- iii. How to use business models to provide a solution to the problems?

Some important aspects of social entrepreneurship which have not been covered by the authors in Indian context are:

- i. Identifying the mindset of the present generation towards entrepreneurship and social entrepreneurship
- ii. Measuring the willingness of Generation Y to pursue a career in the field of entrepreneurship
- iii. Reasons for making a career in the job rather than a business.
- iv. Identifying the probability of using social entrepreneurship as a game-changing tool for the problem of unemployment.

These are some of the questions which are missing in the existing literature and the present study finds a gap in the literature and has tried to find answers to the above-mentioned questions from the perspective of probable entrepreneurs. This will not only contribute to the existing literature but will also help to understand the methods of developing more social entrepreneurs. Also studying the role of management institutions in promoting entrepreneurship and social entrepreneurship development. Challenges and risks involved in orienting and promoting social entrepreneurship approach. How far the social entrepreneurship can be an impactful tool for solving a societal problem.



*Chapter -4*

*Research  
Methodology*

## **CHAPTER – 4**

### **RESEARCH METHODOLOGY**

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The role of research has greatly increased in the field of socio-economic studies as a whole. The study of research methods provides the knowledge and skills that are needed to solve the problems and meet the challenges of today's modern pace of research. The usefulness and contribution of research in assisting decision is so crucial that it has given rise to the opening of a new field altogether called research methodology. Research in common context refers to a search for knowledge. It can also be defined as a scientific and systematic search for gaining information and knowledge on a specific topic or phenomenon.

This chapter discusses the methodology adopted for carrying out the research. The chapter starts with the research framework and research stages & steps that have been followed in the entire process. The chapter discusses the methodology, geographical area, the universe, population, sampling methods & size, variables, research questionnaire, presumptions and source of data collection including both the primary and secondary. The chapter further discusses the questionnaire stability, questionnaire design, distribution and collection of the questionnaire, statistical tools used for data analysis and lastly discussing the pilot study conducted before the commencement of the actual research process.

## 4.1 Research Framework

**Table 4.1: Research Framework**

| <b>Presumptions</b>  | <b>Research Question</b>   | <b>Analysis</b>         |
|--|--|-------------------------|
| Social entrepreneurship development through government policies              | Can government policies and schemes play an important role in social entrepreneurship development? | Questionnaire<br>Part G |
| Social entrepreneurship development through educational policies             | Can educational institutions really play a significant role in creating social entrepreneurs?      | Questionnaire<br>Part E |
| Entrepreneurship development through management education                    |  |                         |
| The relationship between entrepreneurship development and social development | -  | Discussed in Chapter 2  |
| Influence of salaried job over entrepreneurship                              | -  | Questionnaire<br>Part F |

## 4.2 Research Design: Stages and Steps

The research uses the descriptive and exploratory method of study in the field of entrepreneurship development which is divided into three main parts. In the first part, the discussion has been done on the concept of entrepreneurship and various branches of entrepreneurship with a special focus on social entrepreneurship. Meaning, definition and emergence of social entrepreneurship including suitable examples. Understanding Generation Y and challenges of present management education in correlation to Generation Y. Further, discussing how social entrepreneurship differs from commercial entrepreneurship and corporate social responsibility.

The second part of the research attempts to study the youth mindset towards entrepreneurial orientation through the collected, analyzed and interpreted data. Understanding their perception, opinion and suggestions for pursuing entrepreneurship as a career option in lieu of jobs. Identifying the reasons for not opting entrepreneurship as a career and looking for the job from the respondent's point of view. What could be their suggestions if they are given a chance to begin their own startup? This will explore the new ideas from the target population and will let us know what are the areas where the government needs to improve.

The third part of the research focuses on the findings and results generated from the study. Also studying various financial programs and schemes launched and practised by various government agencies and non-governmental institutions for promoting entrepreneurship, small business development and self-entrepreneurship.

**Table 4.2: Steps Followed by Undertaken Research**

|  |
|--|
| Identification of Research Problem             |
| Review of Related Literature                   |
| Formulation of the Objectives and Presumptions |
| Concepts and their Measurements                |
| Selection of Research Design                   |
| Selection of Tool for Data Collection          |
| Selection of Sample                            |
| Collection of Data                             |
| Processing and Analysis of Data                |
| Presentation of Research Report                |

### **4.3 Methodology**

The present study has a mixed approach of both qualitative and quantitative research to address the research questions and objectives with an exploratory approach in nature. Multiple methods have allowed different research objectives and questions to be fully explored. In the first phase, the descriptive research method has been adopted to get a detailed literature review and a deeper understanding of the subject. Further, the study has been carried out to understand the concept and past efforts that have been done in the concerned field and also to assess the various theories, philosophies and principles available in the related subject and literature made available by past researchers. The research has been conducted with the consultation and in proper guidance of the supervisor.

### **4.4 Geographical Area of Research**

The present research primarily focuses on the students of management background of the Lucknow city of Uttar Pradesh state situated in the northern part of India. But the coverage of respondents does not limit in the state only. An online questionnaire was also shared through the help of a web questionnaire on the social media platform to reach the target population and many responses have been received from the students of different educational institutions of different states.

### **4.5 Universe of the Study**

The universe of the study is Generation Y which includes the students of higher education who are either pursuing their master degree or about to finish it. It is the aggregate of all the elements defined prior to the selection of the sample. It is necessary to define the population in terms of (i) Elements (ii) Sampling Unit and (iii) Extent.

## 4.6 Population

Since the study is entrepreneurship oriented, therefore including all the students of all the background was not possible, hence from the universe of the study, students of higher education have been identified as target population preferably having a management and commerce background in their studies and pursuing their master degree in the same field. A special focus has been on the students of the first year to identify and assess their expectations from the master degree program and further to study the final year students for the same purpose.

**Table 4.3: Defining Population**

|                    |  |
|--------------------|--|
| <b>Element</b>     | Students of Higher Education (Generation Y)  |
| <b>Sample Unit</b> | <ol style="list-style-type: none"> <li>1. Babasaheb Bhimrao Ambedkar University ( A Central University) Lucknow, (INDIA)</li> <li>2. Abdul Kalam Technical University, Lucknow (INDIA)</li> <li>3. University of Lucknow, Lucknow (INDIA)</li> </ol> |
| <b>Extent</b>      | Lucknow City of Uttar Pradesh State, INDIA   |

The above-mentioned institutions were identified and selected to study the population and collect the sample. The primary reason for selecting these institution is the ease of access as all the three institutions are situated in the Lucknow district. The second reason for selecting these institutions is that they are similar in function process which means they all are educational institutions but are differently categorized in terms of rules, regulations and admission procedure. The first is a central university governed by the academic body of Government of India, the second is a State Technical University which provides affiliation to a large number of colleges situated in different districts of the state and the third is the state university situated in the capital of the state and also one of the oldest universities of the region.

## 4.7 Sampling Method

The study has adopted the non-probability based convenience sampling method in order to have access to the respondents by the presence or through contact. However, this sampling method is biased as the study had a pre-decided vision of studying Generation Y.

## 4.8 Sample Size

As discussed earlier, the total three institutions have been identified having a population of 500 each in their master degree program including all batches. Hence the amount of populating became 1500. However, during the data collection, a total of 397 respondents have been covered by using the access methods of the personal meet, contact distribution and web questionnaire & social media platform distribution. The calculation of sample size has been done using Slovin's Formula which is discussed below:

$$n = N / (1 + Ne^2)$$

where

**n = Number of samples**

**N = Total population and**

**e = Error tolerance (level)**

- i.  $n = 1500 / (1+1500 \times 0.05^2)$
- ii.  $n = 1500 / (1+1500 \times 0.0025)$
- iii.  $n = 1500 / 1+3.75$
- iv.  $n = 1500 / 4.75$
- v.  $n = 315.78$

The total sample size has been rounded off as 316. An exact quantification in the form of the table has been presented in the table 4.5 of the same chapter.

## 4.9 Variables

**Table 4.4: Variables**

| <b>Independent Variable</b> | <b>Dependent Variable</b>    | <b>Confounding Variable</b> |
|-----------------------------|------------------------------|-----------------------------|
| Education Policies          | Entrepreneurship Development | Management Institutions     |
| Financial Support           |                              | Gender                      |
| Government Policies         |                              | Caste                       |
| Soci-Economic Environment   |                              | Religion                    |
| Political Environment       |                              | Family Expectations         |

## 4.10 Research Questions

- 4.10.1** Can government policies and schemes play an important role in entrepreneurship development?
- 4.10.2** Can entrepreneurship development lead to a reduction in unemployment?
- 4.10.3** Can social entrepreneurship be promoted through the means of higher education and play an important role in solving problems?
- 4.10.4** Does the present management education need phenomenal transformations to meet current industrial needs?
- 4.10.5** Can educational institutions be the source of creating social entrepreneurs?

### 4.11 Presumptions of the Study

P<sub>0</sub> There is no significant relationship between Entrepreneurship Development and Education Policies.

**P<sub>0</sub>                     $\mu = \text{Entrepreneurship Development} \neq \text{Education Policies}$**

P<sub>1</sub> There is a significant relationship between Entrepreneurship Development and Education Policies.

**P<sub>1</sub>                     $\mu = \text{Entrepreneurship Development} = \text{Education Policies}$**

P<sub>0</sub> There is no significant relationship between Entrepreneurship Development and Reduction in Unemployment.

**P<sub>0</sub>                     $\mu = \text{Entrepreneurship Development} \neq \text{Reduction in Unemployment}$**

P<sub>2</sub> There is a significant relationship between Entrepreneurship Development and Reduction in Unemployment.

**P<sub>2</sub>                     $\mu = \text{Entrepreneurship Development} = \text{Reduction in Unemployment}$**

P<sub>0</sub> Social Entrepreneurship is significantly related to Social Development

**P<sub>0</sub>                     $\mu = \text{Social Entrepreneurship} = \text{Social Development}$**

P<sub>3</sub> Social Entrepreneurship is significantly not related to Social Development

**P<sub>3</sub>                     $\mu = \text{Social Entrepreneurship} \neq \text{Social Development}$**

## **4.12 Confirmation Biases**

Confirmation bias is the situation or process to collect, represent and favour the information and facts in such a way that confirms one's preexisting beliefs or hypotheses. This error is a prejudice which disallows the researcher to collect the ethical data and leads the researchers biased towards the data collection process and formulating presumptions. In the present research also the vision was predefined hence there was an equal chance of confirmation bias, therefore, data has been collected from different institutions of different categories but are similar in functioning process.

## **4.13 Source of Data Collection**

### **4.13.1 Primary Data**

Primary data has been collected through the questionnaires made available to the target population through a personal visit, contract distribution and through web questionnaire made available through google docs. Further, an e-version of the questionnaires was circulated through social media such as WhatsApp, Facebook, email and other social media platforms to get access to students of a larger density. The main objective of the primary data collection is to obtain the current scenario of entrepreneurship amongst the students, their perception towards the entrepreneurial career and to measure the awareness of entrepreneurship skills. This is a commonly used primary data collection method in research. As our approach is close-ended and exploratory in nature, the research gets started with the distribution of a structured questionnaire. Further, the study tries to identify the emerging career choice in the field of entrepreneurship of their choice. This will provide fresh data for focusing on the promotion of the concerned field.

### **4.13.2 Secondary Data**

During the review of the literature, it was observed that very few studies are available in the area of entrepreneurship orientation for employment generation and the research into the area of entrepreneurship relies heavily on secondary data. Therefore, for a better understanding and a clear exploration of the concept, reports of the various entrepreneurial institutions have been studied, evaluated and cited in the study. These institutions include the National Institute for Entrepreneurship and Small Business Development (NIESBUD), Small Industries Development Bank of India (SIDBI), Technical Consultancy Organization (TCO), District Industries Centre (DIC), Entrepreneurship Development Institute of India (EDII), Institute of Entrepreneurship Development (IED), Small Industries Development Organizations (SIDO). Data available in the form of annual reports, government policies, including both central and state has been a major source of information and theoretical support. Books, articles from leading business journals, magazines, newspapers, social media and researches done by past researchers have also been used as a source of secondary data. The outcome of the analysis is not necessarily a yes or a no, it may also be a rethink the concept, followed by repeated analysis after changes have been made.

### **4.14 Questionnaire Stability**

There is a common belief that all surveys are created equal, but this statement is universally not true. The quality of the responses received is highly influenced by the way of asking questions. In order to gather the most accurate data and meaningful conclusion, the researcher need to ask the questions in the right way. Here the stability means the chances of getting the same answer from the same respondents over a period of time at a different place. The more we receive the same answers, the more will be reliable. In simple words, it can be said that ‘Stability’ equals ‘Same

Answers'. But the probability of getting the same answer depends upon the time difference. Time gap influences the responses in both the positive and negative way. The lesser will be time, then less will be chances of change and the more will be time gap the more will be the chances of getting changed responses. But at the same time, for the honesty and ethics of the research process, the researcher wants his respondents not to remember the answers given by them so that the chance of getting bias-free response remains high. The stability and reliability of questions also depend on how you ask the questions. Asking questions in different mode might affect the answer. Any question which provides equivalent answers when asked by different people can produce the same responses irrespective of who has asked the question. Therefore, it is proposed to have a future-oriented scope of the stability and reliability of research questions.

#### **4.15 Questionnaire Design**

A structured questionnaire with close-ended questions was prepared and provided in the beginning section of the questionnaire. Also, the dichotomous method has been used in most part of the questionnaire as per the requirement of the data which needed to be extracted. The questionnaire has been designed in dual language i.e. English and Hindi. The use of dual language has been done for providing better understanding of the concept and also for gathering accurate data because the target population comes from the different education background with a different geographical location. It was felt that the prepared questionnaire should be in a layman language which should be easily understood by respondents and can get accurate respond without biases. Therefore, the researcher in proper consultation with the supervisor decided to make the questionnaire in both the language which is English as a universal language and Hindi as a regional language.

#### 4.16 Distribution and Collection of Questionnaire

The questionnaires were distributed to target population through personal visit, contact distribution and using social media platform. Since this research involves a direct study relation with the students of institutions, therefore many institutions did not allow conducting this research in their premises. The probable reason for not allowing the data collection might be that students of a particular institution(s) might reveal the reality of institutions teaching process and that might hit the goodwill of the institutions. Therefore, the researcher took the help of contract research institutions, mentor, friends and relatives to distribute the questionnaires amongst students of their contact. The researcher also collected the data through the students of the same university from where the present research degree is pursued. In addition to this, wherever possible, the researcher personally visited institutions and collected the data and had a face to face discussion with the students. After obtaining a sample size of 316 using Slovin's formula. A summary of questionnaire distribution and collection has been discussed in the below table:

**Table 4.5: Distribution and Collection of Questionnaires**

| <b>Particular</b>  | <b>Nos.</b> | <b>%</b> |
|--|-------------|----------|
| Total Questionnaire Prepared                                     | 300         | 100      |
| Total Questionnaire Distributed (Out of Prepared)                | 288         | 96.00    |
| Total Questionnaire Received Back (Out of Distributed)           | 284         | 94.67    |
| Total Questionnaire Selected for Analysis (Out of Received Back) | 278         | 92.67    |
| Total Responses Received through Social Media Distribution       | 119         | -        |
| <b>Total</b>   | <b>397</b>  |          |

### **4.17 Statistical Tools Used for Data Analysis**

After the collection of primary data, the researcher has used the Statistical Package for Social Science (SPSS) version 25 and Microsoft Excel 2010 for the analysis of data. These are the most recognized tools used in many laboratories for analyzing accurate data. During the visit to various institutions of entrepreneurship and participation in workshops, the researcher came to know that SPSS is a widely used statistical package for data analysis and generates accurate results as per the given data. Further, Microsoft Excel has also been used in order to generate clear graphs and table.

### **4.18 The Pilot Study**

After the completion of the review of the literature process and before starting the main data collection survey, the researcher conducted a pilot study of the same research problem by distributing a short questionnaire amongst the students of the department and conducted personal discussions with the students of MBA in order to have a basic understanding and first-hand experience of the study. The data collected from these students were analyzed, presented at conferences and published in the form of research paper. The experiences gained from the pre-test helped us to finalize the schedule with certain modifications in structuring and arranging the order of the questions and also finalizing the appropriate words/statements for the final questionnaire. The primary objective of the pilot study was to identify the variables related to the main study. The pilot study was conducted using the conventional method of data collection. The outcomes of the pilot study were a big help to plan the design of further study at a large level.



*Chapter - 5*

*Data Analysis  
&  
Interpretation*

## CHAPTER – 5

### DATA ANALYSIS AND INTERPRETATION

The present study includes a variety of aspects related to management education and its role in promoting entrepreneurship skills. In this chapter, the collected data has been analyzed and its interpretation has been presented. After receiving back the filled questionnaires it was found that many respondents have not disclosed the name of the associated institutions. The researcher believes that they were restricted intentionally to prevent their identity to be disclosed. The whole analysis of the data has been divided into two chapters, i.e. Chapter 5 and Chapter 6. Chapter 5 mainly includes the analysis regarding the demographic profile of respondents, questionnaire data analysis and its graphical presentation with interpretation and chapter 6 discusses the findings generated from the data analysis.

#### 5.1 Types of Data

As discussed earlier, the present study has a mixed approach of qualitative and quantitative. Therefore, the data have also been collected accordingly, which is in the form of categorical and numerical. Below is the summarized table which represents the type of data clearly.

**Table 5.1: Types of Data**

| Questionnaire | Type of Data              | Purpose                               |
|---------------|---------------------------|---------------------------------------|
| Part A        | Categorical (Ordinal)     | Demographic Details                   |
| Part B        | Categorical (Ordinal)     | Primary Information of Research Area  |
| Part C        | Categorical (Ordinal)     | Identification of Reason for Job      |
| Part D        | Numerical (Discrete)      | Identification of Education Quality   |
| Part E        | Numerical (Discrete)      | Identification of Methods             |
| Part F        | Numerical (Discrete)      | Identification of Influential Factors |
| Part G        | Categorical (Dichotomous) | Output Assessment                     |

## 5.2 Analysis of Part A of Research Questionnaire

Table 5.2: Age Group of Respondents

| Age Group    | Frequency  | Percentage   | Cumulative Percentage |
|--------------|------------|--------------|-----------------------|
| 18-21 Year   | 48         | 12.1         | 12.1                  |
| 22-25 Year   | 323        | 81.4         | 93.5                  |
| 26-30 Year   | 19         | 4.8          | 98.2                  |
| 30 Above     | 7          | 1.8          | 100.0                 |
| <b>Total</b> | <b>397</b> | <b>100.0</b> |                       |

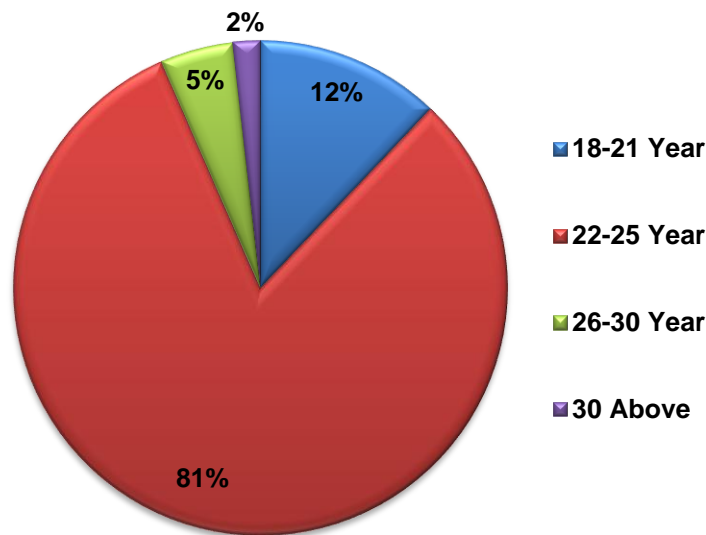


Chart 5.1: Age Group

**Interpretation:** The above data represents the age group of respondents and from table 5.1 it is evident that 12 per cent respondents belong to the age group of 18 to 21 years, 81 per cent respondents belong to the age group of 22 to 25 years, 5 per cent respondents belong to the age group of 26 to 30 years and 2 per cent respondents belong to the age group of 30 above.

Table 5.3: Gender of Respondents

| Gender | Frequency | Percentage | Cumulative Percentage |
|--------|-----------|------------|-----------------------|
| Male   | 279       | 70.3       | 70.3                  |
| Female | 118       | 29.7       | 100.0                 |
| Total  | 397       | 100.0      |                       |

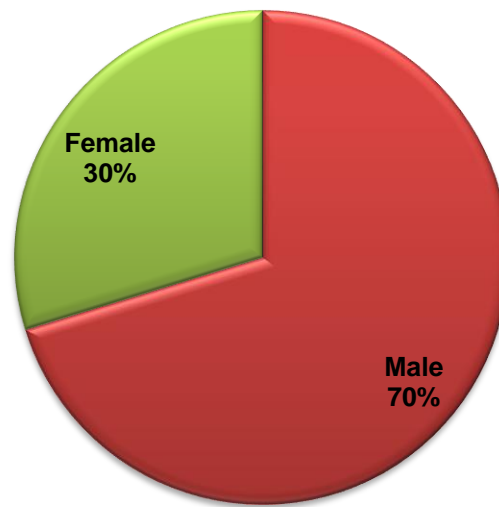


Chart 5.2: Gender of Respondents

**Interpretation:** The data represents the gender wise categorization of respondents and from the table 5.2 it is evident that 30 per cent respondents are female and 70 per cent respondents are male.

Table 5.4: Marital Status of Respondents

| Marital Status | Frequency | Percentage | Cumulative Percentage |
|----------------|-----------|------------|-----------------------|
| Married        | 18        | 4.5        | 4.5                   |
| Unmarried      | 379       | 95.5       | 100.0                 |
| Total          | 397       | 100.0      |                       |

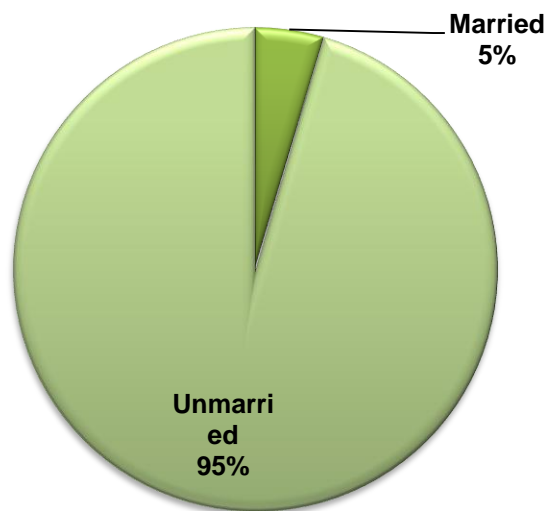


Chart 5.3: Marital Status of Respondents

**Interpretation:** The data represents the marital status of respondents and from the table 5.3 it is evident that 5 per cent respondents are married and 95 per cent respondents are unmarried. The data have also been represented in the form of pie charts for clear understanding. However, after the analysis, it was felt that information regarding marital status is not relevant for the purpose of the research, but the researcher feels to include this as a process of general information.

Table 5.5: Educational Level of Respondents

| Education Level |              | Frequency | Percentage | Cumulative Percentage |
|-----------------|--------------|-----------|------------|-----------------------|
| Valid           | Graduate     | 335       | 84.4       | 84.4                  |
|                 | Postgraduate | 45        | 11.3       | 95.7                  |
|                 | Diploma      | 7         | 1.8        | 97.5                  |
|                 | Professional | 8         | 2.0        | 99.5                  |
|                 | Other        | 2         | .5         | 100.0                 |
|                 | Total        | 397       | 100.0      |                       |

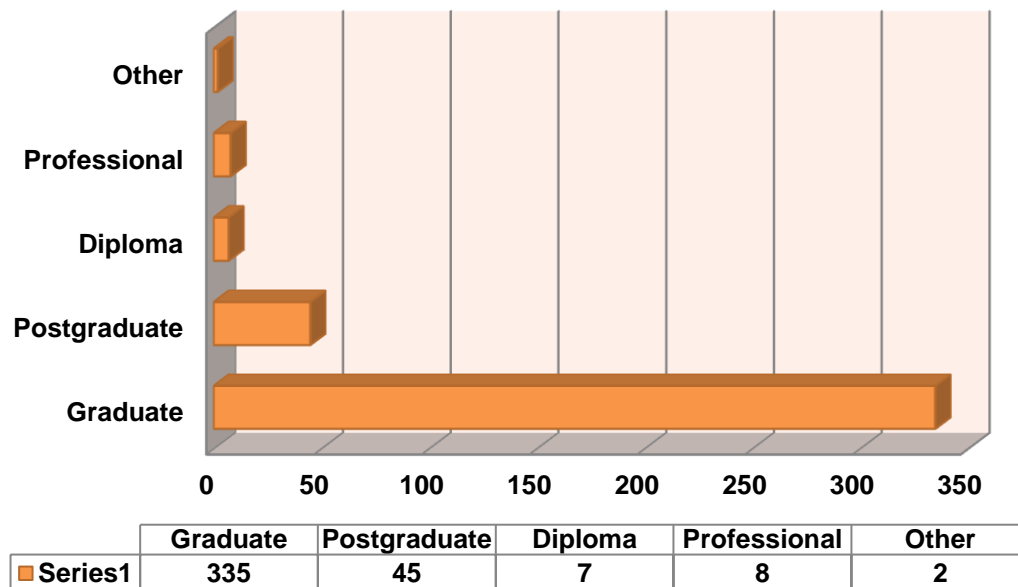


Chart 5.4: Educational Level of Respondents

**Interpretation:** Table 5.4 explores the educational level of respondents and from the above table and chart it is evident that the number of graduate respondents is very big with a frequency of 335 yielding 84 per cent. Postgraduate respondents are 45 yielding 11 per cent. Then 8 respondents with the professional qualification such as CA, CS and CWA yielding 2 per cent followed by diploma holders with 7 respondents yielding 2 per cent and other qualification holders of 2 numbers yielding 0.5 per cent. This question is relevant for understanding the awareness level of respondents with respect to their educational qualification. It will also reveal the seriousness of students towards their career choice as well as the seriousness of education institutions in providing relevant knowledge of business management study.

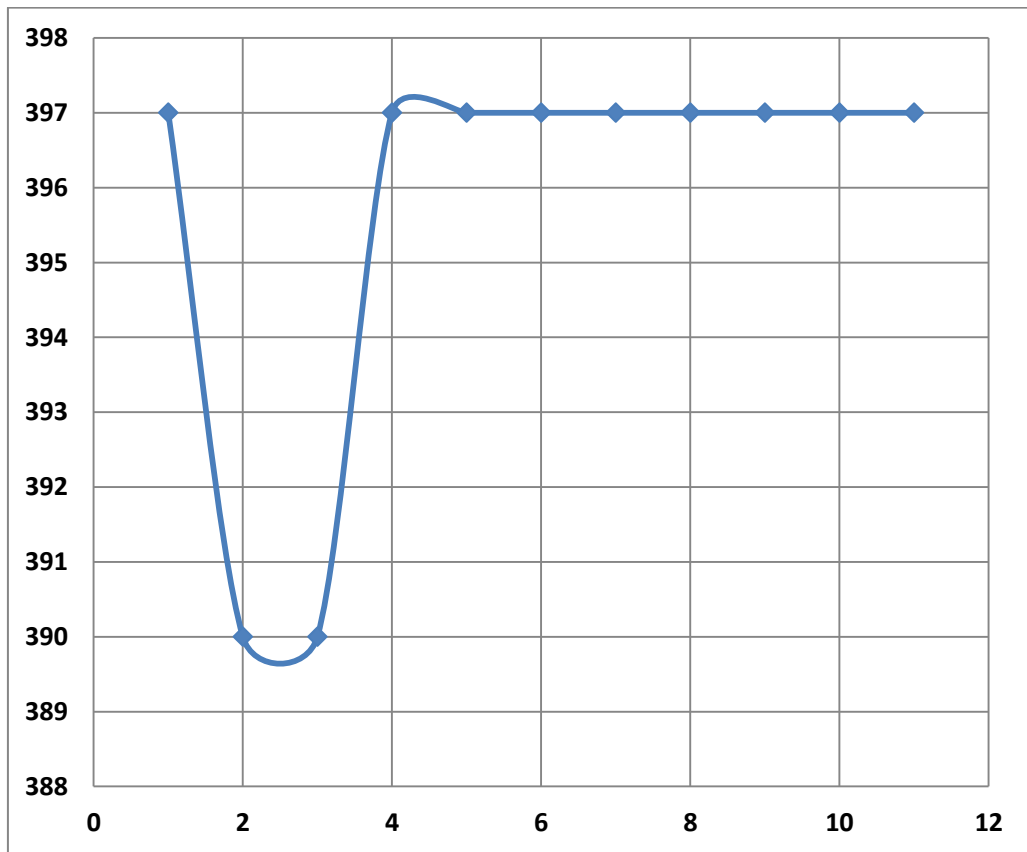
### 5.3 Analysis of Part B of Research Questionnaire

**Table 5.6: Matrix of Research Questionnaire Part B**

| Research Questions   | N     |         |
|--|-------|---------|
|  | Valid | Missing |
| Do you know about Entrepreneurship?  | 397   | 0       |
| You came to know about Entrepreneurship through which source?                                    | 390   | 7       |
| What does the Entrepreneurship mean to you?  | 390   | 7       |
| Does the present Management Education focus on Entrepreneurship?                                 | 397   | 0       |
| Does your institute teach Entrepreneurship?  | 397   | 0       |
| Have you ever seen/read/heard of any entrepreneurship example?                                   | 397   | 0       |
| Has anybody from your family has been into a business/entrepreneurship?                          | 397   | 0       |
| Do you know about Social Entrepreneurship?   | 397   | 0       |
| Can entrepreneurship play an important role in solving social problems?                          | 397   | 0       |
| Is there any government policy for promoting Entrepreneurship/Social Entrepreneurship?           | 397   | 0       |
| Should there be more government policies for promoting Entrepreneurship/Social Entrepreneurship? | 397   | 0       |

**Interpretation:** The above-mentioned table 5.5 is an amalgamation of sub-section part B of research questionnaires. General entrepreneurial questions were asked to respondents to quantify the awareness of entrepreneurship in general as well as a career option. Further, the respondents' awareness of social entrepreneurship was also measured. A total of 11 questions were asked in the part B section of the questionnaire and all the respondents have given responses to all the questions except question 2 and 3 where respondents were not sure of answering and the response was left blank. The above matrix has also been presented in graphical form below.

Chart/Graph 5.5: Correlates of Research Questionnaires Part B



**Interpretation:** The above graph 5.1 is an example showing graphical analysis indicating the valid responses and missing responses. Total 390 responses are valid out of 397 and 7 responses are missing where respondents did not answer the questions. In this part of the question, some relevant questions in particular related to entrepreneurship were asked to the respondents to have an understanding of their perception towards entrepreneurship, its meaning and source of knowledge. Also understanding their stance of present management education of management institutions. The detailed analysis of each question is discussed ahead.

Table 5.7: Research Question 1

| Awareness of Entrepreneurship |           |            |                       |
|-------------------------------|-----------|------------|-----------------------|
| Responses                     | Frequency | Percentage | Cumulative Percentage |
| Yes                           | 390       | 98.2       | 98.2                  |
| No                            | 7         | 1.8        | 100.0                 |
| Total                         | 397       | 100.0      |                       |

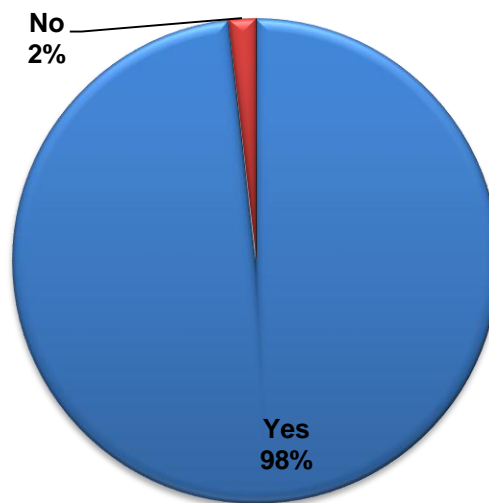


Chart 5.6: Research Question 1

**Interpretation:** In the first research question, the respondents were asked about their awareness of entrepreneurship and from the above table it is evident that 98 per cent respondents are aware of the term entrepreneurship whereas 2 per cent respondents are not familiar with entrepreneurship. Though it was expected that the respondents must be aware of entrepreneurship but asking this question was relevant from the point of view of those respondents who are not from commerce or management background.

Table 5.8: Research Question 2

| Entrepreneurship Awareness Source |                                |           |            |                       |
|-----------------------------------|--------------------------------|-----------|------------|-----------------------|
| Sources                           |                                | Frequency | Percentage | Cumulative Percentage |
| Valid                             | Classroom                      | 167       | 42.1       | 42.8                  |
|                                   | Internet                       | 33        | 8.3        | 51.3                  |
|                                   | TV/Radio                       | 35        | 8.8        | 60.3                  |
|                                   | Teachers                       | 82        | 20.7       | 81.3                  |
|                                   | Books / Newspaper/<br>Magazine | 56        | 14.1       | 95.6                  |
|                                   | Friends                        | 12        | 3.0        | 98.7                  |
|                                   | Others                         | 5         | 1.3        | 100.0                 |
|                                   | Total                          | 390       | 98.2       |                       |
| Missing                           | System                         | 7         | 1.8        |                       |
| Total                             |                                | 397       | 100.0      |                       |

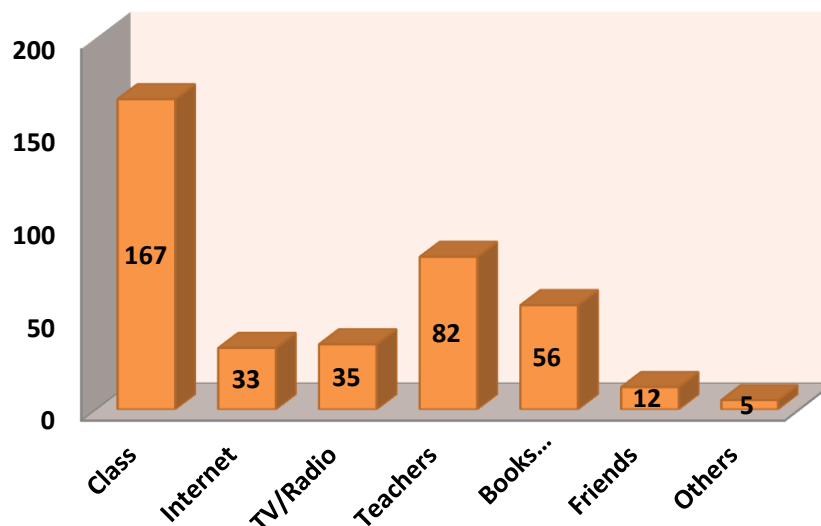


Chart 5.7: Research Question 2

**Interpretation:** The respondents were asked for the source of the awareness of entrepreneurship and from the above table it is evident that 167 respondents know about entrepreneurship through classroom, 33 respondents through internet, 35 respondents through TV/Radio, 82 respondents through teachers, 56 respondents through books/newspapers/magazines, 12 respondents through friends and 5 respondents through another mode.

Table 5.9: Research Question 3

| Entrepreneurship Meaning |                               |           |            |                       |
|--------------------------|-------------------------------|-----------|------------|-----------------------|
| Responses                |                               | Frequency | Percentage | Cumulative Percentage |
| Valid                    | Self-Business/Self-Employment | 270       | 68.0       | 69.2                  |
|                          | Other's Business              | 28        | 7.1        | 76.4                  |
|                          | Business Franchise            | 56        | 14.1       | 90.8                  |
|                          | Job                           | 36        | 9.1        | 100.0                 |
|                          | Total                         | 390       | 98.2       |                       |
| Missing                  | System                        | 7         | 1.8        |                       |
| Total                    |                               | 397       | 100.0      |                       |

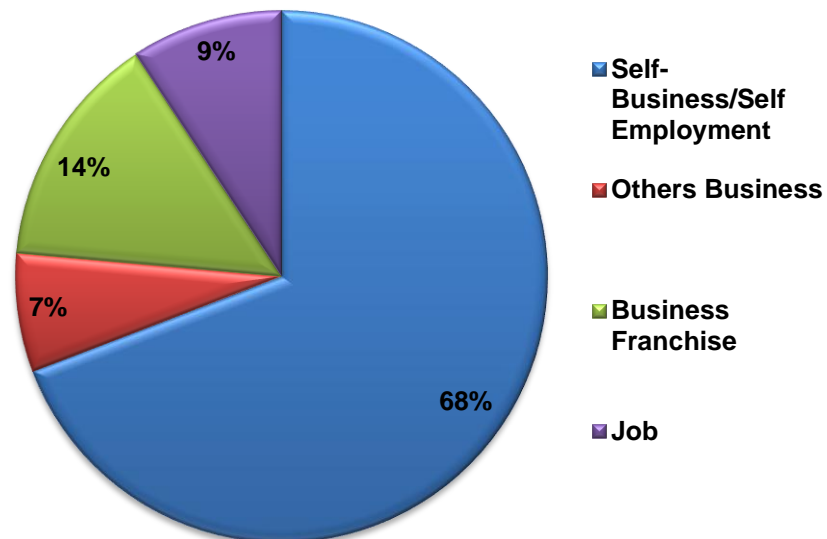


Chart 5.8: Research Question 3

**Interpretation:** In the above research question, the respondents were asked to express the meaning of entrepreneurship according to their perception and were given four options to respond. A total of 68 per cent respondents have considered Self-Business/Self-Employment as entrepreneurship. 7 per cent respondents have considered entrepreneurship as other's business. 14 per cent respondents believe that entrepreneurship is a business franchise and 9 per cent respondents believe that entrepreneurship is a regular job whereas 2 per cent respondents have not given any answer and have been considered as nil. This indicates that the meaning of entrepreneurship differs from person to person due to several reasons such as their study background, their observation and understanding level and also their regional customs and rituals.

Table 5.10: Research Question 4

| Focus of Present Management Education on Entrepreneurship |           |            |                       |
|---|-----------|------------|-----------------------|
| Responses   | Frequency | Percentage | Cumulative Percentage |
| Yes   | 63        | 15.9       | 15.9                  |
| No  | 334       | 84.1       | 100.0                 |
| Total   | 397       | 100.0      |                       |

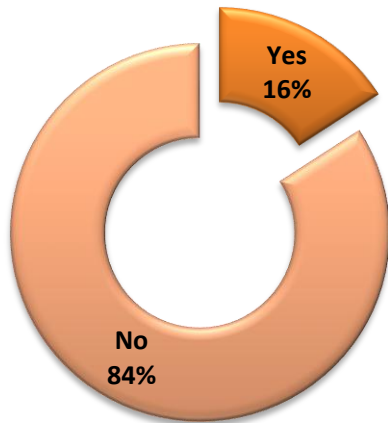


Chart 5.9: Research Question 4

**Interpretation:** Respondents were asked about their opinion about the present management education as to whether it focuses on entrepreneurship development or not? The responses received are very surprising and different than the presumption. 16 per cent respondents have agreed that present management education focuses on entrepreneurial skill development, whereas 84 per cent respondents do not agree with this argument and strongly believe that present management education does not focus on entrepreneurship development.

Table 5.11: Research Question 5

| Entrepreneurship Teaching by Institutions |           |            |                       |
|---|-----------|------------|-----------------------|
| Responses                                 | Frequency | Percentage | Cumulative Percentage |
| Yes                                       | 131       | 33.0       | 33.0                  |
| No  | 266       | 67.0       | 100.0                 |
| Total                                     | 397       | 100.0      |                       |

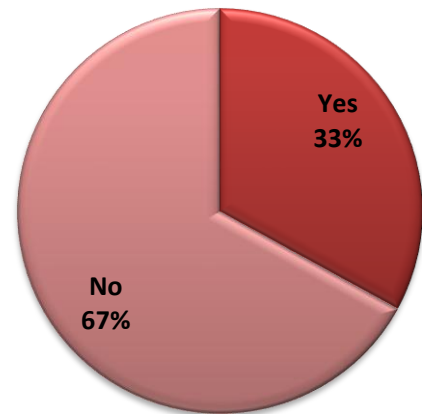


Chart 5.10: Research Question 5

**Interpretation:** In the above research question, the respondents were asked whether their affiliated institutions teach entrepreneurship as a subject or program. From the table, it is evident that 33 per cent respondents have agreed that their institution teaches entrepreneurship either as a separate subject or separate program whereas 67 per cent respondents have disagreed with this question and have responded as negative. This is an indication that entrepreneurship focused courses needs to be promoted at a higher level by making it a mandatory subject till graduation level of higher education.

Table 5.12: Research Question 6

| Entrepreneurship Examples Seen by Respondents |           |            |                       |
|---|-----------|------------|-----------------------|
| Responses                                     | Frequency | Percentage | Cumulative Percentage |
| Yes   | 335       | 84.4       | 84.4                  |
| No  | 62        | 15.6       | 100.0                 |
| Total   | 397       | 100.0      |                       |

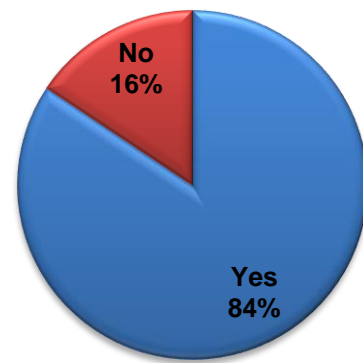


Chart 5.11: Research Question 6

**Interpretation:** In the above research question, the respondents were asked if they have ever seen any entrepreneurial activity example personally either in their own family, siblings and relatives or through the neighbours, friends and colleagues etc. And from the above-mentioned table & chart, it is evident that 84 per cent respondents have expressed their views positively and agree that they have personally seen entrepreneurship example. Whereas 16 per cent respondents have disclosed that they have not personally seen any entrepreneurial example.

Table 5.13: Research Question 7

| Business/ Entrepreneurial Background of Respondents Family |           |            |                       |
|--|-----------|------------|-----------------------|
| Responses  | Frequency | Percentage | Cumulative Percentage |
| Yes  | 76        | 19.1       | 19.1                  |
| No   | 321       | 80.9       | 100.0                 |
| Total  | 397       | 100.0      |                       |

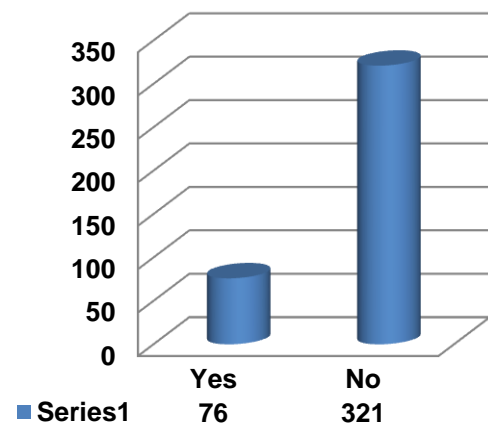


Chart 5.12: Research Question 7

**Interpretation:** In the above research question, the respondents were asked if there is anyone from their family have been into the entrepreneurship and a total of 76 respondents with a yield of 19 per cent have agreed that one or more of their family members have been in the business world whereas 321 respondents with a yield of 81 per cent have revealed that none of their family members has been into the business or entrepreneurship.

Table 5.14: Research Question 8

| Awareness on Social Entrepreneurship |           |            |                       |
|--------------------------------------|-----------|------------|-----------------------|
| Responses                            | Frequency | Percentage | Cumulative Percentage |
| Yes                                  | 87        | 21.9       | 21.9                  |
| No                                   | 310       | 78.1       | 100.0                 |
| Total                                | 397       | 100.0      |                       |

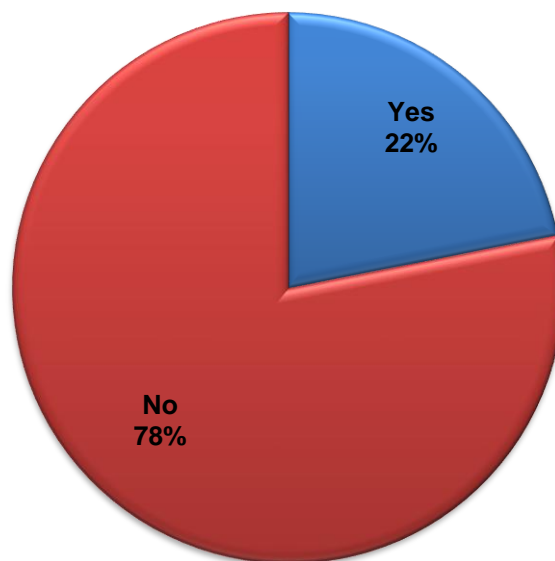


Chart 5.13: Research Question 8

**Interpretation:** In the above research question, the respondents were asked about the awareness with the term social entrepreneurship. The analysis results in chart 4.13 indicate that 22 per cent of total respondents are aware of the concept of social entrepreneurship which is more than the presumption. And 78 per cent respondents have revealed that they are not aware of the term social entrepreneurship which was a nearly expected percentage during the preparation of the questionnaire. This indicates that there is a lot to be done in the field of social entrepreneurship promotion.

Table 5.15: Research Question 9

| Entrepreneurship Role in Solving Social Problems |           |            |                       |
|--|-----------|------------|-----------------------|
| Responses  | Frequency | Percentage | Cumulative Percentage |
| Yes  | 376       | 94.7       | 94.7                  |
| No   | 21        | 5.3        | 100.0                 |
| Total  | 397       | 100.0      |                       |

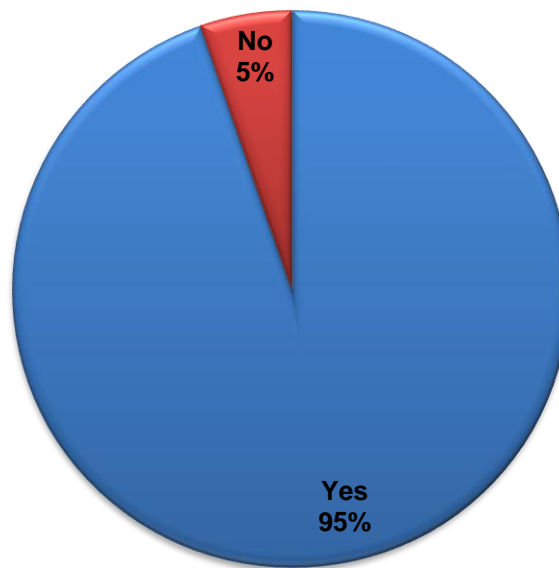


Chart 5.14: Research Question 9

**Interpretation:** In this research question, the respondents were asked to express their views towards the importance of the entrepreneurship and also to share whether the entrepreneurship can be helpful or used in solving social problems of the society. And 95 per cent respondents have agreed that entrepreneurship can play a vital role in solving the problems of the society which is a positive sign of the research. Whereas a very less number of respondents i.e. 5 per cent have disagreed with this idea and they believe that societal problem cannot be solved through entrepreneurship.

Table 5.16: Research Question 10

| Awareness on Government Policy for Promoting Entrepreneurship/Social Entrepreneurship? |           |            |                       |
|--|-----------|------------|-----------------------|
| Responses  | Frequency | Percentage | Cumulative Percentage |
| Yes  | 167       | 42.1       | 42.1                  |
| No   | 139       | 35.0       | 77.1                  |
| Don't Know   | 91        | 22.9       | 100.0                 |
| Total  | 397       | 100.0      |                       |

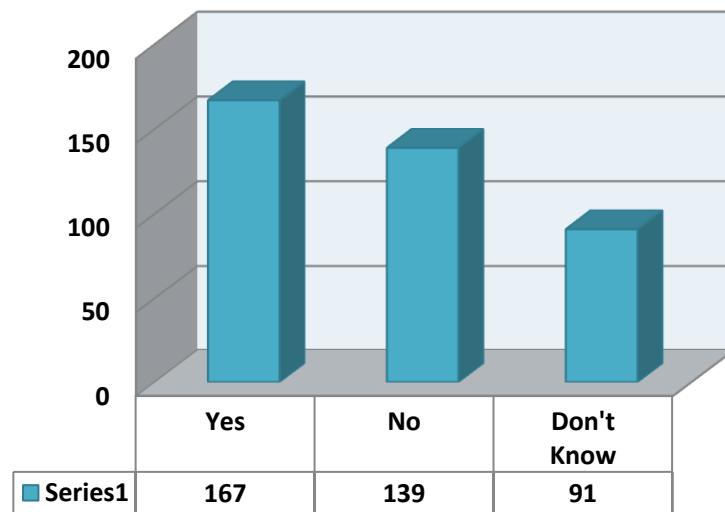


Chart 5.15: Research Question 10

**Interpretation:** In the above question, respondents were asked to share their awareness of knowing the government policies and schemes available to develop entrepreneurship and promote the entrepreneurial environment. And from the above table, it is evident that 42 per cent respondents are aware of the different policies of entrepreneurship development promoted by the government of central and state and semi-government institutions. On the other hand 35 per cent respondents have revealed that they are not aware of any entrepreneurship development policies or schemes. However, 22 per cent respondents are not sure whether there are any policies or not and therefore have answered as “do not know”.

Table 5.17: Research Question 11

| More Government Policies for Promoting Entrepreneurship/<br>Social Entrepreneurship? |           |            |                          |
|--|-----------|------------|--------------------------|
| Responses  | Frequency | Percentage | Cumulative<br>Percentage |
| Yes  | 397       | 100.0      | 100.0                    |

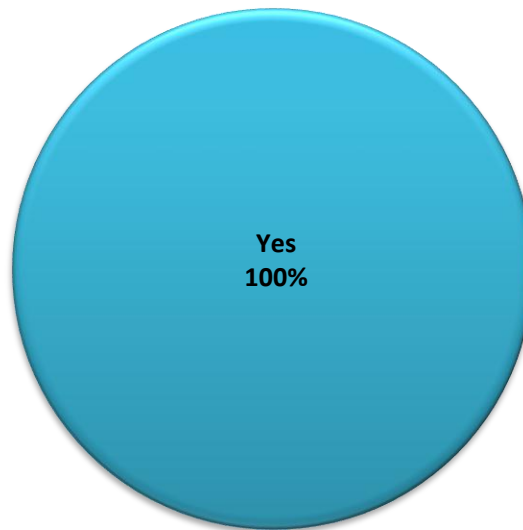


Chart 5.16: Research Question 11

**Interpretation:** The above research question is one of the obvious questions for which the responses were presumed as positive but still respondents were asked whether the government should create and promote more entrepreneurship development policies to develop entrepreneurial environment. And from the above chart, it is evident that 100 per cent respondents have agreed that there should be more government policies to promote an entrepreneurial environment to develop entrepreneurial skill in the youth.

## 5.4 Analysis of Part C of Research Questionnaire

**Table 5.18: Matrix of Research Questionnaire Part C**

| Case Summary                             |            |         |            |       |            |
|--|------------|---------|------------|-------|------------|
| Valid                                    |            | Missing |            | Total |            |
| N  | Percentage | N       | Percentage | N     | Percentage |
| 397                                      | 100.0%     | 0       | 0.0%       | 397   | 100.0%     |
| a. Dichotomy group tabulated at value 1. |            |         |            |       |            |

| Factors   |                                   | Responses |            | Percentage of Cases |
|---|-----------------------------------|-----------|------------|---------------------|
|   |                                   | N         | Percentage |                     |
| Factors Motivate for the Job over Business <sup>a</sup> | Past Financial Experiences        | 302       | 10.8%      | 76.1%               |
|   | Present Financial Requirements    | 397       | 14.2%      | 100.0%              |
|   | Future Financial Security         | 331       | 11.8%      | 83.4%               |
|   | Use of Educational Qualifications | 363       | 13.0%      | 91.4%               |
|   | To Overcome the Unemployment Tag  | 397       | 14.2%      | 100.0%              |
|   | Less Risk in Job                  | 267       | 9.5%       | 67.3%               |
|   | Safety & Ease in Job              | 189       | 6.7%       | 47.6%               |
|   | Secured Career Progression        | 162       | 5.8%       | 40.8%               |
|   | Taking Care of Dependents         | 197       | 7.0%       | 49.6%               |
|   | Freedom from Work Pressure        | 198       | 7.1%       | 49.9%               |
| Total   |                                   | 2803      | 100.0%     | 706.0%              |
| a. Dichotomy group tabulated at value 1.                |                                   |           |            |                     |

**Interpretation:** In part C of the research questionnaire the respondents were asked to identify the factors which motivate them to prefer job over entrepreneurship. Total ten factors were presented having the close-ended structure of response. The responses received from the respondents have been presented in the above table and from the table, it is evident that two primary factors have received 100 per cent positive response rate which is Present Financial Requirement and to Overcome the Tag of Unemployment. Further, 91 per cent respondents prefer job to use their educational qualifications, 83 per cent respondents prefer job for future financial security, 76 per cent respondents prefer job due to past financial experience, 67 per cent respondents prefer job because of less risk in job, 49 and 50 per cent respondents prefer job for taking care of dependents and for the freedom from work pressure respectively. In addition to this, 48 per cent respondents prefer job because there is for safety and ease and 41 per cent respondents pursue job for secured career progression.

Table 5.19: Individual Analysis of Multiple Responses

| Factors                           | Responses | Frequency | Percentage | Cumulative Percentage |
|-----------------------------------|-----------|-----------|------------|-----------------------|
| Past Financial Experiences        | Yes       | 302       | 76.1       | 76.1                  |
|                                   | No        | 95        | 23.9       | 100.0                 |
| Present Financial Requirements    | Yes       | 397       | 100.0      | 100.0                 |
| Future Financial Security         | Yes       | 331       | 83.4       | 83.4                  |
|                                   | No        | 66        | 16.6       | 100.0                 |
| Use of Educational Qualifications | Yes       | 363       | 91.4       | 91.4                  |
|                                   | No        | 34        | 8.6        | 100.0                 |
| To Overcome the Unemployment Tag  | Yes       | 397       | 100.0      | 100.0                 |
| Less Risk in Job                  | Yes       | 267       | 67.3       | 67.3                  |
|                                   | No        | 130       | 32.7       | 100.0                 |
| Safety & Ease in Job              | Yes       | 189       | 47.6       | 47.6                  |
|                                   | No        | 208       | 52.4       | 100.0                 |
| Secured Career Progression        | Yes       | 162       | 40.8       | 40.8                  |
|                                   | No        | 235       | 59.2       | 100.0                 |
| Taking Care of Dependents         | Yes       | 197       | 49.6       | 49.6                  |
|                                   | No        | 200       | 50.4       | 100.0                 |
| Freedom from Work Pressure        | Yes       | 198       | 49.9       | 49.9                  |
|                                   | No        | 199       | 50.1       | 100.0                 |

**Interpretation:** The above table is an explanation of individual analysis of multiple response questions of part C of the research questionnaire. An encrypted case summary of the same questions discussed in the previous table. This table represents individual responses received against the individual questions.

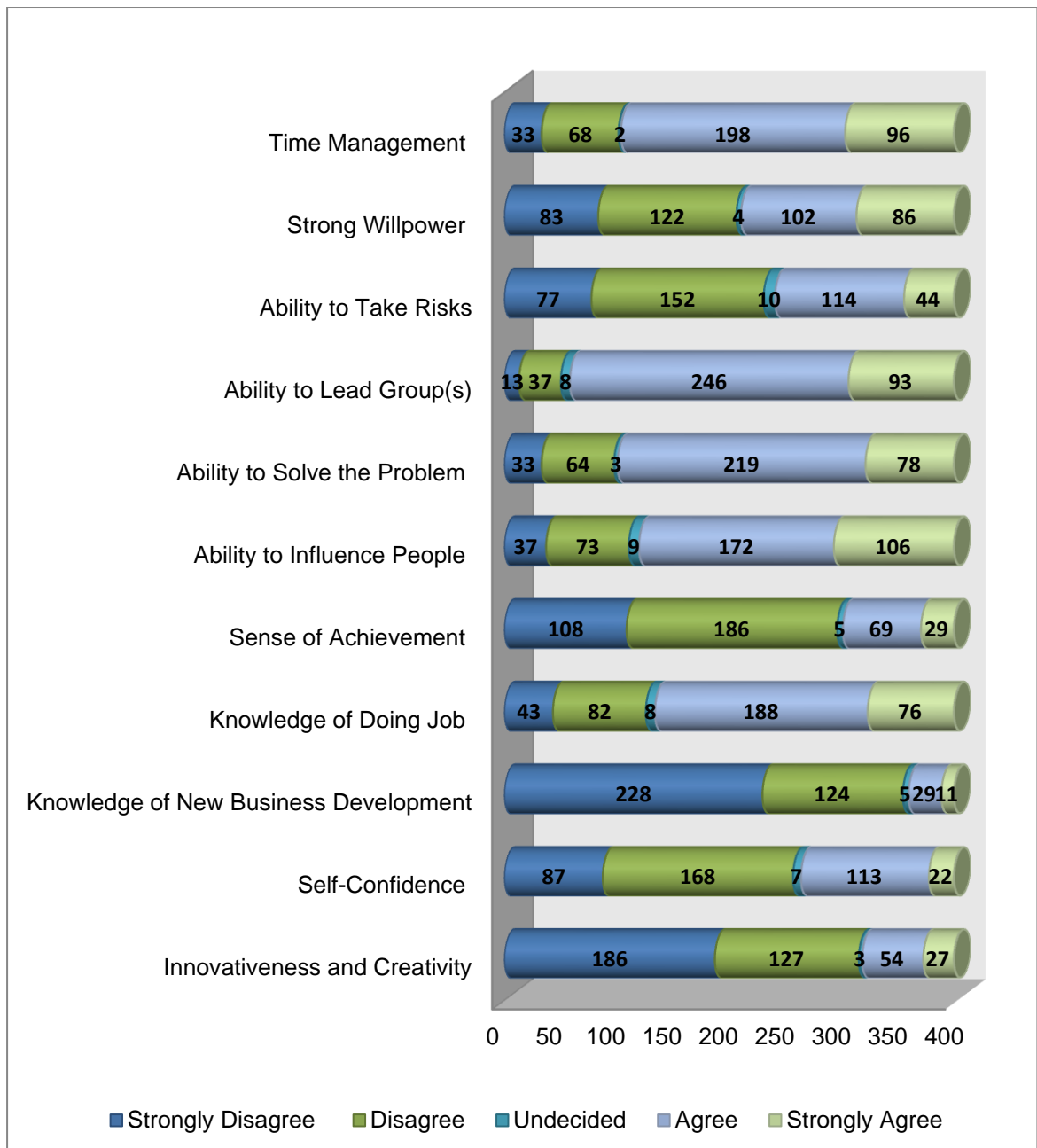
## 5.5 Analysis of Part D of Research Questionnaire

Table 5.20: Analysis of Part D of Research Questionnaire

| Present Management Education Develops Following Qualities in Students |                   |       |          |       |           |      |       |       |                |       |       |
|---|-------------------|-------|----------|-------|-----------|------|-------|-------|----------------|-------|-------|
| Qualities   | Strongly Disagree | %     | Disagree | %     | Undecided | %    | Agree | %     | Strongly Agree | %     | Total |
| Innovativeness and Creativity   | 186               | 46.85 | 127      | 31.99 | 3         | 0.76 | 54    | 13.60 | 27             | 6.80  | 397   |
| Self-Confidence   | 87                | 21.91 | 168      | 42.32 | 7         | 1.76 | 113   | 28.46 | 22             | 5.54  | 397   |
| Knowledge of New Business Development                                 | 228               | 57.43 | 124      | 31.23 | 5         | 1.26 | 29    | 7.30  | 11             | 2.77  | 397   |
| Knowledge of Doing Job  | 43                | 10.83 | 82       | 20.65 | 8         | 2.02 | 188   | 47.36 | 76             | 19.14 | 397   |
| Sense of Achievement  | 108               | 27.20 | 186      | 46.85 | 5         | 1.26 | 69    | 17.38 | 29             | 7.30  | 397   |
| Ability to Influence People   | 37                | 9.32  | 73       | 18.39 | 9         | 2.27 | 172   | 43.32 | 106            | 26.70 | 397   |
| Ability to Solve the Problem  | 33                | 8.31  | 64       | 16.12 | 3         | 0.76 | 219   | 55.16 | 78             | 19.65 | 397   |
| Ability to Lead Group(s)  | 13                | 3.27  | 37       | 9.32  | 8         | 2.02 | 246   | 61.96 | 93             | 23.43 | 397   |
| Ability to Take Risks   | 77                | 19.40 | 152      | 38.29 | 10        | 2.52 | 114   | 28.72 | 44             | 11.08 | 397   |
| Strong Willpower  | 83                | 20.91 | 122      | 30.73 | 4         | 1.01 | 102   | 25.69 | 86             | 21.66 | 397   |
| Time Management   | 33                | 8.31  | 68       | 17.13 | 2         | 0.50 | 198   | 49.87 | 96             | 24.18 | 397   |

**Interpretation:** In part D of the research questionnaire the respondents were asked to express their views towards the present management education. A total of 11 options were provided using the Likert Scale which is displayed in the above table and can also be represented in the chart form as given below.

Chart 5.17: Analysis of Part D of Research Questionnaire



**Interpretation:** From the above graph it is evident that the majority of the respondents are not satisfied with the present management education and they believe that most of the given alternatives are not covered through the present management education. A question wise individual analysis has also been discussed below:

## 5.6 Analysis of Part E of Research Questionnaire

Table 5.21: Analysis of Part E of Research Questionnaire

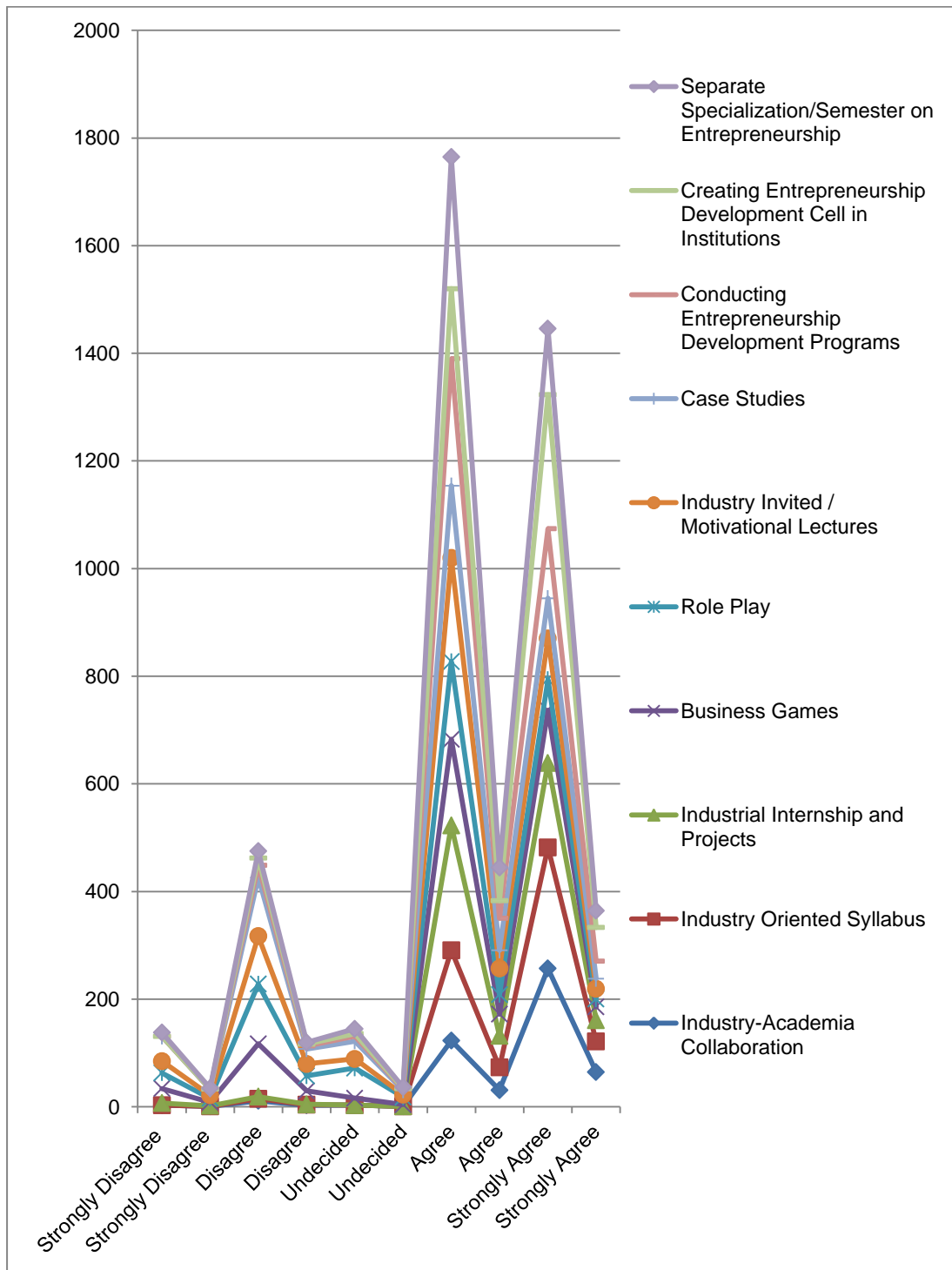
| Method Needs be Adopted for Developing Entrepreneurial Qualities in Students |                   |       |          |       |           |       |       |       |                |       |
|--|-------------------|-------|----------|-------|-----------|-------|-------|-------|----------------|-------|
| Methods  | Strongly Disagree |       | Disagree |       | Undecided |       | Agree |       | Strongly Agree |       |
|  |                   | %     |          | %     |           | %     |       | %     |                | %     |
| Industry-Academia Collaboration  | 3                 | 0.76  | 11       | 2.77  | 3         | 0.76  | 123   | 30.98 | 257            | 64.74 |
| Industry Oriented Syllabus   | 0                 | 0.00  | 4        | 1.01  | 0         | 0.00  | 168   | 42.32 | 225            | 56.68 |
| Industrial Internship and Projects   | 4                 | 1.01  | 4        | 1.01  | 0         | 0.00  | 232   | 58.44 | 157            | 39.55 |
| Business Games   | 27                | 6.80  | 98       | 24.69 | 13        | 3.27  | 160   | 40.30 | 99             | 24.94 |
| Role Play  | 29                | 7.30  | 111      | 27.96 | 56        | 14.11 | 144   | 36.27 | 57             | 14.36 |
| Industry Invited / Motivational Lectures                                     | 22                | 5.54  | 89       | 22.42 | 17        | 4.28  | 193   | 48.61 | 76             | 19.14 |
| Case Studies   | 46                | 11.59 | 109      | 27.46 | 33        | 8.31  | 134   | 33.75 | 75             | 18.89 |
| Conducting Entrepreneurship Development Programs                             | 0                 | 0.00  | 23       | 5.79  | 9         | 2.27  | 236   | 59.45 | 129            | 32.49 |
| Creating Entrepreneurship Development Cell in Institutions                   | 0                 | 0.00  | 13       | 3.27  | 5         | 1.26  | 130   | 32.75 | 249            | 62.72 |
| Separate Specialization/Semester on Entrepreneurship                         | 7                 | 1.76  | 13       | 3.27  | 9         | 2.27  | 245   | 61.71 | 123            | 30.98 |

**Interpretation:** In part E of the research questionnaire the respondents were asked to identify the methods which need to be adopted or should be adopted by the present management education process to promote an entrepreneurial environment and develop entrepreneurship qualities and tendencies in students of higher education. A total of ten methods were provided in the form of suggestions and from the above

table, it is evident that having an Industry-Academia Collaboration is the primary choice of the respondents and has received the highest response rate of 65 per cent (64.74%). After this, Creating Entrepreneurship Development Cell in Institutions is the second choice of respondents with a response rate of 63 per cent (62.72%). Development of Industry Oriented Syllabus is also one of the needs of present management education which has been identified by 57 per cent (56.68%) respondents. In order to help the student providing real-time experience, promoting Industrial Internship and Projects has received a response rate of 40 per cent (39.55%) which will generate curiosity in students to know more. In addition to this, few more alternatives are there with different response rates such as Conducting Entrepreneurship Development Programs with 32.49 per cent (32.49%) which will help the students to understand the basics and getting rid of doubts through different seminars and workshops. Separate Specialization or Semester on Entrepreneurship education is also a method which has received 31 per cent (30.98%) of response rate which should be adopted by educational institutions. Business Games with 25 per cent (24.94%) response rate, Industry Invited / Motivational Lectures with 19 per cent (19.14%) response rate, Case Studies with 19 per cent (18.89%) response rate and Role Play with 14 per cent (14.36%) response rate.

The above table and discussion have also been represented below in the form of graph for the better elaboration of the data and clear understanding of the responses:

Graph / Chart 5.18: Analysis of Part E of Research Questionnaire



## 5.7 Analysis of Part F of Research Questionnaire

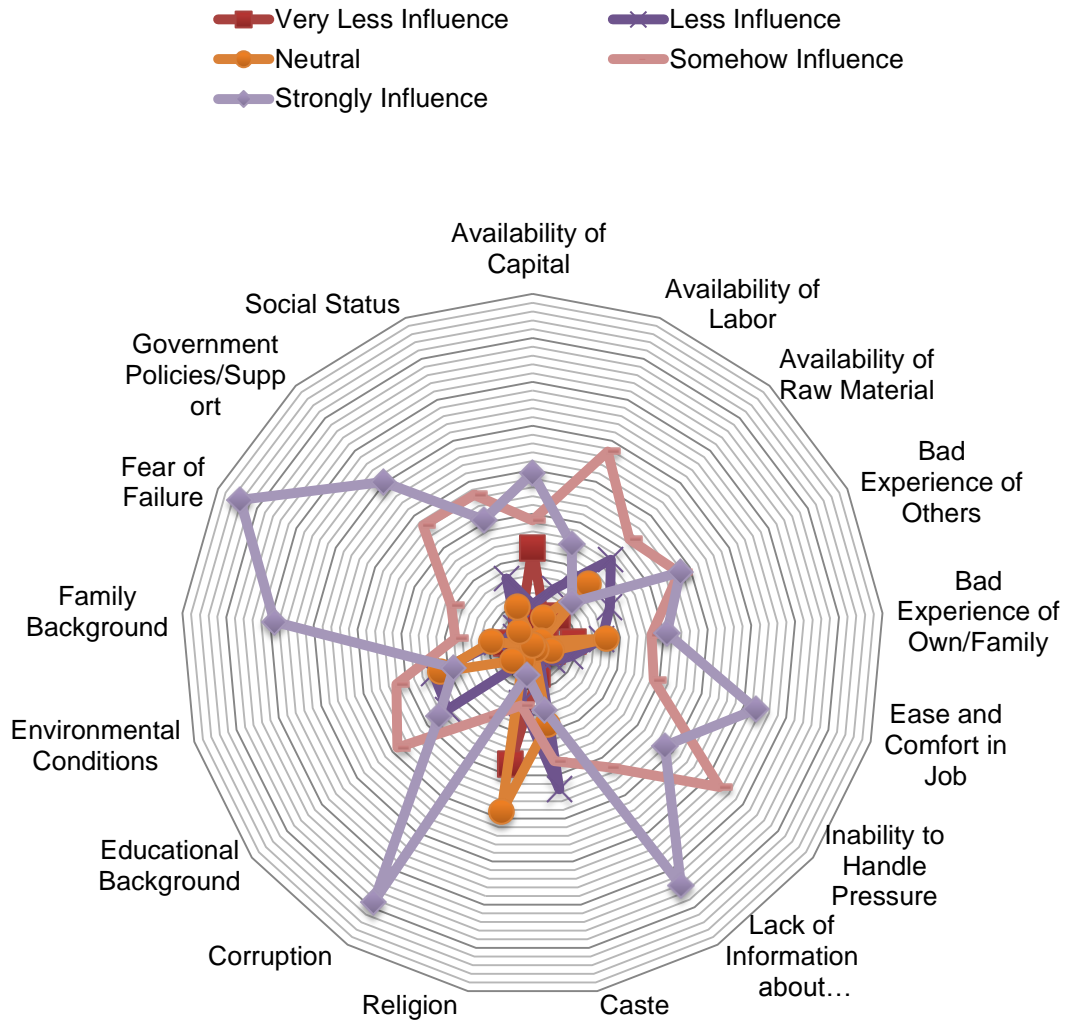
Table 5.22: Analysis of Part F of Research Questionnaire

| Factors Influencing Entrepreneurship as a Career |                     |       |                |       |         |       |                   |       |                    |       |       |     |
|--|---------------------|-------|----------------|-------|---------|-------|-------------------|-------|--------------------|-------|-------|-----|
| Influencing Factors                              | Very Less Influence | %     | Less Influence | %     | Neutral | %     | Somehow Influence | %     | Strongly Influence | %     | Total | %   |
| Availability of Capital                          | 88                  | 22.17 | 37             | 9.32  | 3       | 0.76  | 113               | 28.46 | 156                | 39.29 | 397   | 100 |
| Availability of Labor                            | 29                  | 7.30  | 55             | 13.85 | 27      | 6.80  | 188               | 47.36 | 98                 | 24.69 | 397   | 100 |
| Availability of Raw Material                     | 34                  | 8.56  | 105            | 26.45 | 75      | 18.89 | 130               | 32.75 | 53                 | 13.35 | 397   | 100 |
| Bad Experience of Others                         | 13                  | 3.27  | 78             | 19.65 | 9       | 2.27  | 148               | 37.28 | 149                | 37.53 | 397   | 100 |
| Bad Experience of Own/Family                     | 37                  | 9.32  | 63             | 15.87 | 67      | 16.88 | 108               | 27.20 | 122                | 30.73 | 397   | 100 |
| Ease and Comfort in Job                          | 19                  | 4.79  | 36             | 9.07  | 18      | 4.53  | 114               | 28.72 | 210                | 52.90 | 397   | 100 |
| Inability to Handle Pressure                     | 7                   | 1.76  | 23             | 5.79  | 5       | 1.26  | 212               | 53.40 | 150                | 37.78 | 397   | 100 |
| Lack of Information about Business Operations    | 2                   | 0.50  | 11             | 2.77  | 0       | 0.00  | 129               | 32.49 | 255                | 64.23 | 397   | 100 |
| Caste  | 27                  | 6.80  | 132            | 33.25 | 73      | 18.39 | 106               | 26.70 | 59                 | 14.86 | 397   | 100 |
| Religion   | 109                 | 27.46 | 53             | 13.35 | 153     | 38.54 | 55                | 13.85 | 27                 | 6.80  | 397   | 100 |
| Corruption                                       | 13                  | 3.27  | 18             | 4.53  | 17      | 4.28  | 76                | 19.14 | 273                | 68.77 | 397   | 100 |
| Educational Background                           | 19                  | 4.79  | 96             | 24.18 | 23      | 5.79  | 153               | 38.54 | 106                | 26.70 | 397   | 100 |
| Environmental Conditions                         | 16                  | 4.03  | 93             | 23.43 | 86      | 21.66 | 128               | 32.24 | 74                 | 18.64 | 397   | 100 |
| Family Background                                | 23                  | 5.79  | 33             | 8.31  | 37      | 9.32  | 70                | 17.63 | 234                | 58.94 | 397   | 100 |
| Fear of Failure                                  | 3                   | 0.76  | 17             | 4.28  | 0       | 0.00  | 82                | 20.65 | 295                | 74.31 | 397   | 100 |
| Government Policies/Support                      | 11                  | 2.77  | 22             | 5.54  | 17      | 4.28  | 147               | 37.03 | 200                | 50.38 | 397   | 100 |
| Social Status                                    | 27                  | 6.80  | 65             | 16.37 | 37      | 9.32  | 146               | 36.78 | 122                | 30.73 | 397   | 100 |

**Interpretation:** The above table represents the factors that influence the respondent's career choice as an entrepreneur. In this part of the questionnaire, respondents were asked to identify the factor which plays an important role in career decision making. From the above table, it is evident that all the factors have been identified by the respondents which include them in this process. Moreover, after understanding the perception of the present generation, it is believed that these factors have been influencing not only present generation but generations of past also and will be influencing the upcoming generations also as these factors have stability.

The above analysis has also been presented below in the form of graph and as per the above table and below graph it is evident that Fear of Failure is the primary factor which influences the respondents with a response rate of 74 per cent. Corruption with a response rate of 69 per cent, Lack of Information about Business Operations with a response rate of 64 per cent. The Family Background also plays an important role in deciding a career in entrepreneurship with a response rate of 59 per cent. Ease and Comfort in Job with a response rate of 53 per cent. Government Policies/Support with a response rate of 50 per cent. Availability of Capital, Availability of Labour and Availability of Raw Material with a response rate of 39 per cent, 25 per cent and 13 per cent respectively. Bad Experience of Own/Family and Bad Experience of Others with a response rate of 31 per cent and 38 per cent respectively. Educational Background, Environmental Conditions and Inability to Handle Pressure with a response rate of 27 per cent, 19 per cent and 38 per cent respectively. Also the Social Status, Religion and Caste with a response rate of 31 per cent, 7 per cent and 15 per cent respectively which indicates that the religions, caste and goodwill regarding social status do play a very important role in developing a career in the field of entrepreneurship.

Graph / Chart 5.19: Analysis of Part F of Research Questionnaire



## 5.8 Analysis of Part G of Research Questionnaire

Table 5.23: Analysis of Part G of Research Questionnaire

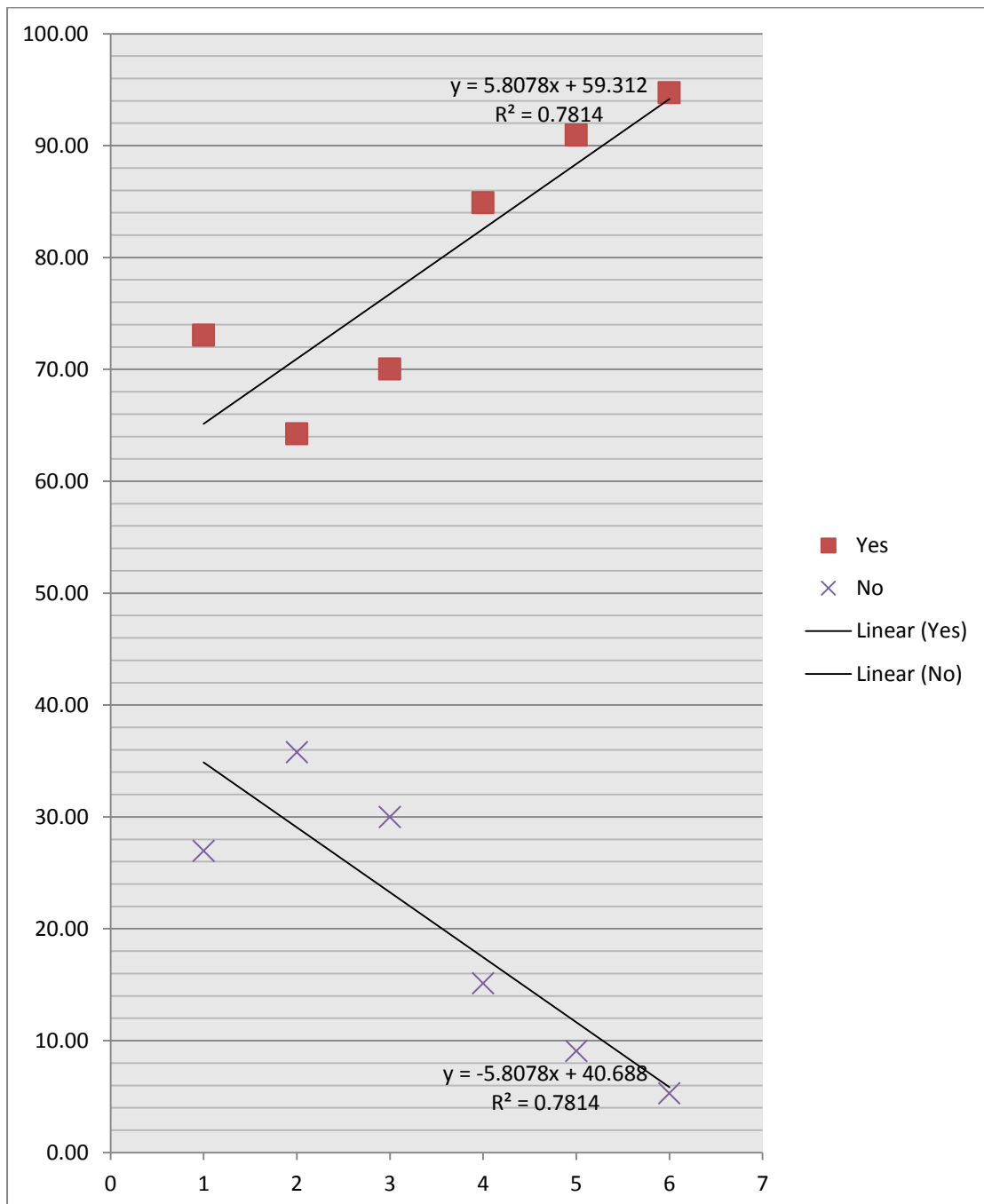
| Outcomes of the Entrepreneurship Development  | Yes | %     | No  | %     | Total | %   |
|---|-----|-------|-----|-------|-------|-----|
| Expanding markets, favourable opportunities to get a job is inspiring management students to opt for the salaried job instead of starting their own venture | 290 | 73.05 | 107 | 26.95 | 397   | 100 |
| Regular visits & Interaction with your alumni's who have become entrepreneur will motivate other students to become an entrepreneur                         | 255 | 64.23 | 142 | 35.77 | 397   | 100 |
| Vocational teaching at primary level will create more entrepreneurs   | 278 | 70.03 | 119 | 29.97 | 397   | 100 |
| If the government provides sustainable financing, I will be willing to start my own venture   | 337 | 84.89 | 60  | 15.11 | 397   | 100 |
| Social entrepreneurship is a new idea for me, I would like to know more about it  | 361 | 90.93 | 36  | 9.07  | 397   | 100 |
| Social entrepreneurship can bring positive changes in society   | 376 | 94.71 | 21  | 5.29  | 397   | 100 |

**Interpretation:** The above table represents the Outcomes of the Entrepreneurship Development from respondents' mindset. This last part of the questionnaire had a close-ended structure and the respondents were asked to indicate their point of view in the form of a Yes or No towards the outcomes which may take place from the entrepreneurship development. And from the above table, it is evident that 73 per cent respondents believe that expanding markets, emerging favourable opportunities to get a job are some of the relevant factors which are inspiring students to go for the salaried job rather than starting their own venture whereas 27 per cent respondents do not agree with this. 64 per cent respondents have agreed that inviting those alumni

who have become an entrepreneur to visit and interact with the current generation will motivate the students to become an entrepreneur and understand the realities of how it feels to be called an entrepreneur but here also 36 per cent students do not agree with this argument. In one of the question, the respondents were asked to express their view if providing vocational education at primary level might turn out to create more entrepreneurs and approx. 70 per cent of respondents have positively expressed their view whereas 30 per cent do not agree. 85 per cent of respondents have strongly agreed that if the government provides sustainable financial support to them then they are willing to start their own venture. This was an expected response but it was necessary to cross check through the proper way. In addition to this, 91 per cent respondents have expressed their consent that though the concept of social entrepreneurship is new for them but they find it interesting and are willing to know more and understand in details about it. Further, 95 per cent of respondents have agreed that social entrepreneurship can bring positive changes in society and can play a vital role in solving the social problem and can uplift the level of society. Whereas 5 per cent respondents do not find social entrepreneurship relevant and believe that it will make no effect on the society.

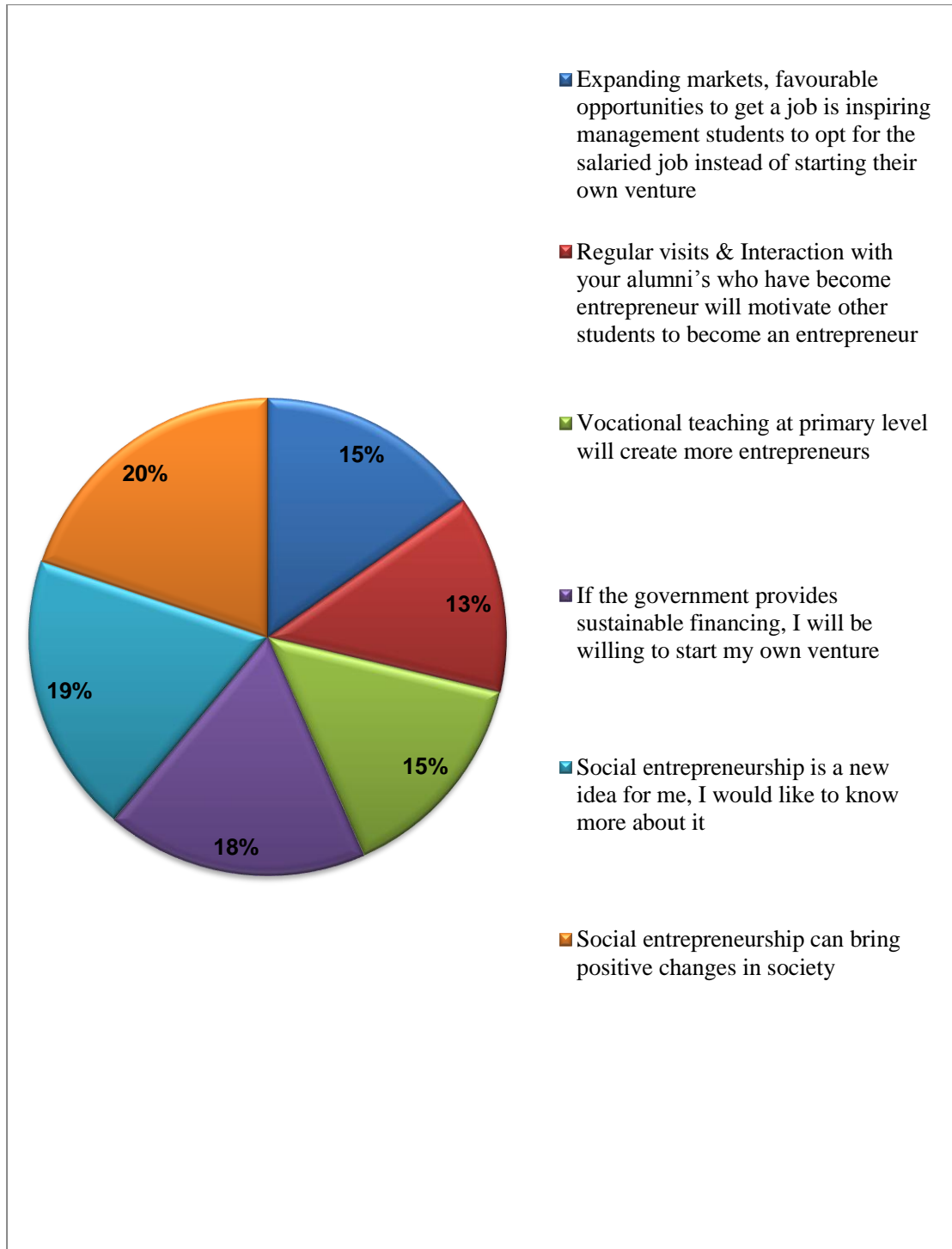
This overall analysis of this part of the questionnaire has resulted that one of the primary reasons for the unawareness of social entrepreneurship is that students are not familiar with the concept and it has resulted as a big gap in social entrepreneurship development. Also, a large number of respondents favourably responded against the straight questions and have expressed their consent to know about this idea and they are also willing to make their career in the field of social entrepreneurship is modelled and guided properly.

Graph / Chart 5.20: Analysis of Part G of Research Questionnaire



**Interpretation:** Followed by the above, 91 per cent respondents have shown their interest in knowing more about the social entrepreneurship and 85 per cent respondents have agreed that if they are provided with sustainable financial support from the government, they will be willing to start their own business. This indicates that respondents are either afraid of putting their own capital in commencing the business or they have a fear of being failed because of the lack of information for operating business activities.

Chart 5.21: Analysis of Part G of Research Questionnaire





*Chapter - 6*

*Findings  
&  
Suggestions*

## **CHAPTER – 6**

### **FINDINGS AND SUGGESTIONS**

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The present study had a conjecture of identifying the perception of the current generation for opting entrepreneurship as a career choice over the reasons for choosing a job rather than a business. After the data collection and data analysis, several results have come up with different outcomes. Many presumptions which were drawn after review of literature were found to be true, whereas some of the presumptions were surprising when compared to the contextual realities which have been discussed in the present chapter. The findings of the study are primarily divided into two main categories i.e. Analytical Findings and Theoretical Findings. The analytical finding part represents the findings generated through the collected data such as awareness related findings, outcome-related findings, management education related finding and entrepreneurship influential factors related finding. These findings are in correlation to the objective and presumptions formed after the review of the literature. Whereas, the second part of the finding talks about the expected theories generated from the study including the relationship between social entrepreneurship development and employment and the relationship between social entrepreneurship development and education. The chapter talks about the challenges and issues of entrepreneurship development and correlates of the research objective and findings. The chapter further provides suggestion related to the entrepreneurship development which can be implemented for the better growth and development of entrepreneurship as a career. The relationship between management institutions and entrepreneurship development in order to understand the prelude of educational institutions. Highlighting some of the startup financial schemes provided by the government for promoting entrepreneurship development and discusses the industries which are

partnering with the academic institutions for vocational training and self-employment development. At last, some of the top institutions have been highlighted which are involved in providing social entrepreneurship education in the country. The category wise detailed findings have been discussed below.

## **6.1 Analytical Findings**

### **6.1.1 Awareness Related Findings**

6.1.1.1 The awareness of the concept of entrepreneurship among the students of higher education is found at a good level. 98 per cent population is aware of the term entrepreneurship. At the earlier stage of questionnaire formation, it was felt that asking this question might be irrelevant because it is obvious that commerce and management students must be aware of entrepreneurship. But, it was also found that not all the students who are pursuing their higher in management studies, comes from the management background and therefore those students who are from a different stream might not be aware of entrepreneurship.

6.1.1.2 It is found that the meaning of entrepreneurship is different for different respondents. Some believe that having a self-business or self-employment is the entrepreneurship whereas for others entrepreneurship means someone else business or business franchise or having a job. Therefore, it is concluded that the meaning of entrepreneurship differs from individual to individual.

6.1.1.3 The awareness of social entrepreneurship is found to be less as per the expectation. 78 per cent of total respondents, which is a big amount, are not aware of the term social entrepreneurship and have no idea about this

concept. Some of the respondents have tried to explain the social entrepreneurship phenomenon and correlated it with social working and social development. But no clear perception was given by any respondent about social entrepreneurship.

6.1.1.4 When it comes to the awareness of government policies, it is found that 35 per cent respondents believe that there is no government policy for promoting social entrepreneurship and 23 per cent respondents are not sure about it. However, when asked, 100 per cent respondents have agreed that there should be more policies to promote the awareness and establishment of social entrepreneurs.

6.1.1.5 After being told about the social entrepreneurship, 95 per cent respondents have agreed that the idea of social entrepreneurship can work as a tool for bringing social change and can play a vital role in generating more employment.

### **6.1.2 Outcome Related Findings**

6.1.2.1 The study reveals that job is the primary choice of respondents because it helps them to meet their present financial requirement. Whereas, business takes time to get established and to create market value and then gives a return.

6.1.2.2 Many students of management studies do not prefer entrepreneurship because they want to utilize their educational qualification to enhance their skills and gain practical experience by working in the corporate world.

- 6.1.2.3 17 per cent respondents have explored that their primary reason for going for a job is to get rid of unemployment tag and gain social status. In Indian culture and society, especially in the northern part, having a reputed job is a symbol of wealth. It has been a tradition for a long time that businessman's children will go for business and service men's children will go for service. Many students who think of going for business take their step back because of their family tradition.
- 6.1.2.4 Students also find that doing the job is easier and less risky as compared to entrepreneurship. Being an entrepreneur needs a lot of courage and potential which is generally not taught in the present management education, therefore, job security becomes the aim and they do not think beyond that. The respondents also think that corporate industry has a secure career progression, but entrepreneurship has ups and downs.
- 6.1.2.5 Getting the freedom of work pressure and having a sustainable source of income has also been the choice of respondents. They believe that entrepreneurship requires the mental ability to handle pressure and there is no certainty of how much they will earn in a month, whereas job enables them to have a secured income at the end of the month.

### **6.1.3 Management Education Related Findings**

- 6.1.3.1 The present management education provided in central, state and technical universities of the geographical location of present study and colleges affiliated with these universities does not provide the knowledge of starting or running a business, not even a micro venture. Neither has it developed the innovation and creativity in students. However, it provides the knowledge of

doing the job and generates self-confidence in students and also the ability to influence people in the market.

6.1.3.2 One important finding revealed by the study is that 84 per cent respondents strongly believe that present management education does not focus on entrepreneurship development. Their experience of pursuing management study has not been satisfactory and it only prepares for being employee not entrepreneur. A major portion of the respondents has revealed that their institution does not teach entrepreneurship as a specialized course. Therefore, they do not get to know about entrepreneurial career choices.

6.1.3.3 However, present management education teaches students time management, but it fails to develop the ability of leadership and taking risks.

6.1.3.4 The respondents have agreed that present management education enhances their ability to solve problems, but does not help in developing a sense of achievement.

#### **6.1.4 Entrepreneurship Influential Factors**

6.1.4.1 The availability of resources has been an issue of entrepreneurship development for a long time. In the study, respondents have revealed that having a financial source is a major challenge for them and unawareness of finding static financial sources makes them step back from pursuing a career in entrepreneurship. Also, the availability and identification of the human resource, machine, material and methods are the new challenges for a fresh entrepreneur and these things are usually not taught in present management education in colleges.

- 6.1.4.2 Sometimes knowing about others experience also influences strongly. Those who have seen family members of their own or others getting failed in business gets demotivated to pursue a career in entrepreneurship. Though the reason for others failure might be different, it does make a negative impact. But an optimistic entrepreneur should try to study the reasons for others failure and make sure that those mistakes are not repeated by them.
- 6.1.4.3 Another reason for influencing upcoming entrepreneurs has been the ease and comfort in a job. More than fifty per cent respondents have agreed that they find doing the job easier as compared to running an enterprise. It was also found that handling a business gives pressure and requires a lot of mental stability whereas the level of pressure is less in jobs.
- 6.1.4.4 One of the major findings of the study which the respondents have revealed that they do not get the information about running a business and this makes them unaware of enterprise operations, knowledge and methods. Hence, it seems like the primary focus of management colleges is to prepare a well-trained employee rather than the employer.
- 6.1.4.5 On the other hand, the mindset of youth is very strong about doing jobs, but not starting their own business. Being the students of business management, a larger portion of youth is not interested in business development and this is the basic problem that clicked in the mind of the researcher. It was presumed that the problem of unemployment could be tackled with self-entrepreneurship and entrepreneurship development could be correlated with social entrepreneurship.

6.1.4.6 An unexpected reason for less entrepreneurial development has also been religion, caste and corruption. Approximately forty per cent respondents have agreed that religion and caste do play an important role in choosing a career in entrepreneurship. The customs and rituals of northern India are the orthodox and traditional mindset of parents does not allow their children to divert their career. Also, the increasing level of corruption in the approval process of the business plan has been a negative cause of decreasing interest in this field.

6.1.4.7 Other than the above, some other reasons for the underdevelopment of entrepreneurial career are fear of failure, family background, social status and poor government policies. These reasons have been creating an illusion amongst the students and others who are willing to make a career as an entrepreneur.

## 6.2 Theoretical Finding

### 6.2.1 Correlates of Social Entrepreneurship and Employment

Entrepreneurship has always been identified as one of the primary sources of self-employment. Entrepreneurship development not only provides employment to the entrepreneur but also to all the stakeholders associated with the enterprise. Being an entrepreneur requires different skills, knowledge, information, experience, proper guidance, market analysis, financial capability and most importantly risk taking capacity which is lacking in the entire upcoming generation. This has been the primary reason for entrepreneurship development not being able to promote itself not only as a self-employment alternative but as a career option as well. Though motivating the job oriented youth for opting entrepreneurship as a career is not an easy task and it can be best done through the means of education, proper guidance and practical experience. From the entrepreneur's perspective, it is a universally accepted rule that the primary objective of the enterprise is to generate profit and strengthen the financial position of the business whereas another rule which has been forgotten by the entire group of business enterprises is that business and enterprises should also be socially responsible and improve the living standard of the people of the society by doing innovative creative and sustainable business.

The prelude of entrepreneurship is increasing day by day due to the globalization of the business environment. By observing the present scenario, it is clear to understand that the demand of the entrepreneurs is going to increase in the future. But at the same time, the level of social problems is also increasing globally. In order to meet the future need of entrepreneurs, it is necessary to take initial steps in the field of education because education is one of a powerful tool to irrigate the seeds of entrepreneurship and can work as a tool for solving social problems.

### **6.2.2 Correlates of Social Entrepreneurship and Education**

The primary aim of education is to create a disciplined, educated and mannered youth who can participate actively in building a better society which can lead to the development of the nation. But most of the professional education, especially engineering and management, are proven to create professionals who are becoming an employee of limited mindset and searching jobs like anything in both the entrepreneurial institutions and government organizations. However, some of the initiatives have been taken by the government as well as educational institutions to develop a society based syllabus and socially oriented programs such as rural management, social engineering, woman studies, sustainable development and social entrepreneurship too.

Education is the weapon to strengthen the entrepreneurial orientation in the coming generation to create an environment from job seeker to job provider. But the present management education seems to be failing to do so, especially in Central & State universities and affiliated management colleges as found in this study. When it comes to the entrepreneurship development, the entire response cannot be shifted to students only as entrepreneurship is relatively a new subject for the management students of higher education because not all of them come from a management background. Also, the subject of entrepreneurship is usually not taught as a separate specialization in secondary schools. And therefore, this subject requires time to get familiar with those students who have been traditionally prepared for doing jobs and services. The need of the hour is to promote the culture of entrepreneurship in society by introducing entrepreneurship as a course structure at the school level. Teaching entrepreneurship at the secondary level will give a basic understanding to students and will create curiosity to know more. Running the entrepreneurship based long term and short term

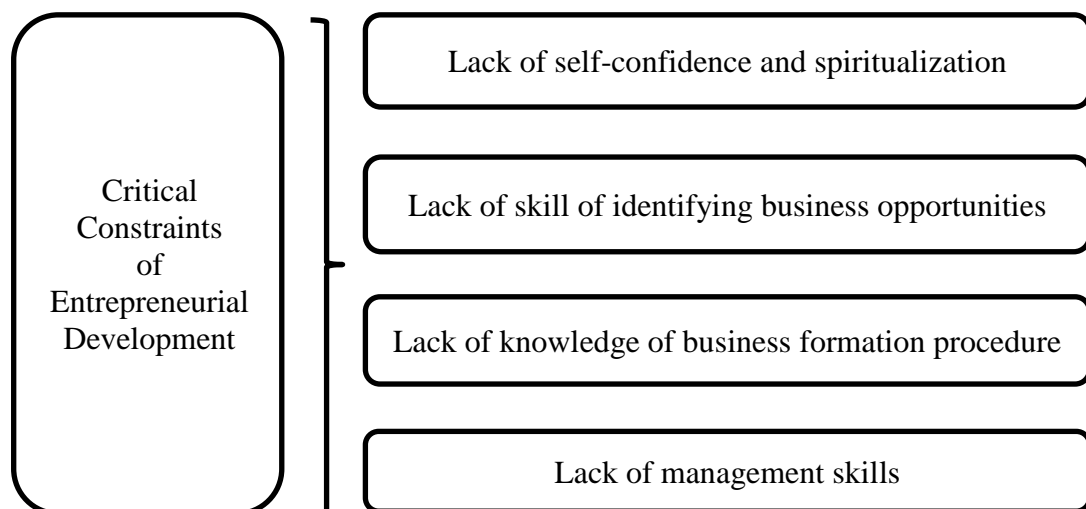
courses will create a small pool of potential entrepreneurs which will keep on growing. A special focus should be given on the social use of business so that the purpose of social entrepreneurship can be fulfilled. Many theories and literature have also come up with the conclusion that entrepreneurship education should be promoted throughout the education system but what exactly needs to be taught in this process of entrepreneurship teaching is yet not clear. Unlike European Unions which have entrepreneurship teaching policy in the High Schools, we still lack these policies.

### **6.2.3 Conundrums of Social Entrepreneurship Education**

The primary goal of social entrepreneurship education is to enable the students with knowledge, skills and a visionary mindset of finding solutions to the problem of society through participatory development. However, it is not to say that providing enough knowledge and skill may guarantee the solution but there is always hope and that hope needs to be converted into action backed by proper training and development. It is also necessary to understand that the objective of a social entrepreneur may vary because of the kind of problem to be solved. One problem may require a different solution whereas the same solution may not be applicable to another problem at another place. Therefore, the education and training in the field of social entrepreneurship needs to be focused on different capacities of entrepreneurial qualities such as understanding of social environment, observing the problems, properly selecting and studying the problem to have a deeper understanding, gathering managerial expertise in order to think like a trained professional and having an intention of social innovation that will keep motivating the entrepreneur.

One of the biggest challenges of promoting social entrepreneurship education has been that we have been missing the point of delivery of entrepreneurship education.

Most of the institutions involved in entrepreneurship education are situated in urban areas and have been teaching entrepreneurship either as a subject or specialization in a particular semester. Whereas the scope of entrepreneurship is very high in rural areas where there are no such institutions providing this kind of education not even as a consultancy firm. The youth of urban area is not so much interested in making a career in entrepreneurship because there are a large number of jobs already available but when it comes to the rural areas, the availability of government jobs are equal to none and there are hardly any private organization or corporate ventures available in the rural areas which can provide employment to a large number of rural youth. Hence we need to rethink the policy of providing entrepreneurship education and should focus on the scope and demand of this knowledge and must correlate to the point of delivery. More and more focus should be on providing entrepreneurial education in rural and semi-urban areas as compared to the urban areas. Also, the competent authority should make sure that the youth of unreached rural and semi-urban areas gets included in the mainstream entrepreneurs and gets a proper chance of educational opportunities in this institution situated in urban areas with low cost and affordability.



**Figure 6.1: Critical Constraints of Entrepreneurial Development**

The above figure is an explanation of the factors which prevents probable entrepreneurs to be an active entrepreneur. The first and foremost is the lack of self-confidence and self-motivation. The combination of motivation and confidence is very necessary for being an entrepreneur because these are the primary tools that help the entrepreneur to take the risk. Secondly, the skill of identifying a potential business opportunity also plays a vital role in entrepreneurship development. Without a solid business opportunity, there will always be a fear of failure. After reorganizing the business plan, comes the strategy of converting that idea into action and that action leads to the business formation process. Therefore, having a sound knowledge of the business formation process is also a requirement for entrepreneurship development. And finally comes the skill which is needed to correlate the above-mentioned tactics and manage them resourcefully, the skill of management. Without a proper management system, no enterprise can achieve its goal.

### 6.3 Correlates of Objectives and Findings

In order to have the relevance of the study and generate a theoretical outcome, some objectives were formed to have a clear understanding of the purpose of the study. After the analysis of the data, it becomes necessary to study and compare the findings with the objectives. The objective wise findings have been discussed below:

**6.3.1 First Objective-** The first objective of the research was to study and understand the concept of social entrepreneurship, its practices and scope in India. This objective has been fulfilled by the extensive review of the literature and discussing the phenomenon of social entrepreneurship and its development. The study further discusses its practices by presenting social entrepreneurship examples in India and also highlighting the significance of the study in the first chapter and scope of study in chapter seven of this study.

**6.3.2 Second Objective-** The second objective of the study was to study and explore the ways of promoting social entrepreneurship as a career choice strategy for employment development. The objective also strengthens on identifying the mindset and attitude of management students towards the entrepreneurial education and measuring the awareness of the social entrepreneurship. From the collected and analyzed data, it has been concluded that the awareness regarding social entrepreneurship is very less amongst the young generation which leads to the less interest in the idea of opting it as a career choice and the respondents seem not to be interested in understanding the benefits and scope of social entrepreneurship.

**6.3.3 Third Objective-** The third objective of the study was to explore the probability of entrepreneurial development in Generation Y of management institutions. The findings reveal that the probability of making a career in entrepreneurship field with a social transformation motive is low due to improper teaching methods and insufficient knowledge provided to management students by the institutions. Further, poor financial support and unreached government policies have also been one of the reasons for the same and need huge improvements.

#### **6.4 Correlates of Management Institutions and Entrepreneurship Development**

Trained entrepreneurs are known as the catalysts of a developing economy. The idea of providing training and development for entrepreneurial development has gained quiet attention in the last few decades. Several institutions have come into existence to fulfil the gap of untrained entrepreneurs and started different training programs with an objective to recognize the potential individuals and provide pertinent abilities. This training will assist to startup the ventures of their own interest. These institutions have succeeded in fulfilling the objectives. Entrepreneurship is optimistically correlated with the attitude and gets influenced with the growth of mindset. If the attitude and mindset are cultivated in a proper way by the means of education, then it is possible to develop more entrepreneurs. Here the prelude of management institution is equally important as these institutions play the primary role as a shapeshifter. Graduation is considered a stage of attitude formation towards career selection and this is why entrepreneurship and business education is initiated at graduation level. The present generation of graduation becomes more aware of occupation with calculated decisions. Therefore, it would be relevant to introduce entrepreneurship oriented syllabus and courses at the beginning stage of education in order to develop a tendency and interest towards the prelude and the prospect of an entrepreneurial career. One of the obvious conundrums is how the management institutions can play a role of transformative institutions and what methodologies should be adopted by institutions beyond traditional ways of providing management education. However, the data has revealed that institutions are teaching entrepreneurship as a subject of the semester or more to fulfil the quorum, but it might not be effective to develop a sense of ownership in Generation Y.

## 6.5 Correlates of Presumptions and Findings

The present study uses a mixed approach of both qualitative and quantitative methods of research, but more focuses on qualitative data to discuss and promote the self-employment, social entrepreneurship development and entrepreneurial oriented teaching method rather than mathematical calculations. In this regard, A total of three presumptions were formed before the actual data analysis based on the secondary data sources and review of the literature. After the data analysis, it is necessary to recheck whether the presumptions are found to be true or not. Therefore, below is a discussion on the correlation of presumptions and finding.

**6.5.1** The first presumption had a belief that there is no significant relationship between Entrepreneurship Development and Education Policies. And from the data analysis result of part E of research questionnaire, it is found that approx 65 per cent respondents strongly believe that there is a significant relationship between education policies and entrepreneurship development. The further believe that industry-academy collaboration is the need of the present management education which will enhance the interpersonal skill of students and will allow them to get familiar with the environment and meet the needs of industries in the present scenario. Therefore, it can be concluded that the null presumption is not found and rejected, whereas the alternative presumption is found true and accepted.

|                |  |       |          |
|----------------|--|-------|----------|
| P <sub>0</sub> | $\mu = \text{Entrepreneurship Development} \neq \text{Education Policies}$ | False | Rejected |
| P <sub>1</sub> | $\mu = \text{Entrepreneurship Development} = \text{Education Policies}$    | True  | Accepted |

**6.5.2** The second presumption had a belief that There is no significant relationship between Entrepreneurship Development and Reduction in Unemployment. And from the data analysis result question 4 of part G of research questionnaire it is evident that 70 per cent respondents have agreed to start their own enterprise/venture or business if they get sustainable financial support from the government. This simply indicates that self-employment in the form of entrepreneurship development will surely lead to a reduction in unemployment. It has also been observed from the literature review that entrepreneurship development not only reduces the unemployment by promoting self-employment but also helps in decreasing the unemployment by providing job opportunities to masses through the entrepreneurship establishment. Hence it is proved that entrepreneurship development can help in reducing the rate of unemployment. Therefore, the following conclusion can be drawn:

|       |   |       |          |
|-------|---|-------|----------|
| $P_0$ | $\mu = \text{Entrepreneurship Development} \neq \text{Reduction in Unemployment}$ | False | Rejected |
| $P_2$ | $\mu = \text{Entrepreneurship Development} = \text{Reduction in Unemployment}$    | True  | Accepted |

**6.5.3** The third presumption had a belief that Social Entrepreneurship is significantly related to Social Development. And from the data analysis result it is evident that 95 per cent respondents of research question 6 of part G and 95 per cent & 100 per cent respondents of research question 9 & 11 of part B of research questionnaire have strongly agreed that entrepreneurship does play an important role in social development and can bring phenomenal positive transformations in the society. Therefore, the following conclusion can be drawn:

|       |   |       |          |
|-------|---|-------|----------|
| $P_0$ | $\mu = \text{Social Entrepreneurship} = \text{Social Development}$    | True  | Accepted |
| $P_2$ | $\mu = \text{Social Entrepreneurship} \neq \text{Social Development}$ | False | Rejected |

## **6.6 Suggested Measures for Reclamation of Management Education and Entrepreneurship Development**

Education has always been a subject of social service and self-made choice profession since decades but from the last few years, the Indian education system has been commercialized after the private partners stepped in. The commercialization of higher education has been beneficial for a handful of people having a strong financial background. Being a developing country, the major population of India is middle class job oriented which cannot afford costly education services. It is a bitter truth that education in present time has become a successful business and if institutions are planning to survive long in this business the following measures are suggested for the benefit of all stakeholders of higher management education:

### **6.6.1 Measures for Management Institutions**

If the Institution of Higher Education wants to enter into the business of education then they need to realize that commercial strategy is equally important to commercialize the business. Any educational institution, irrespective of their area of teaching, willing to survive for a long time then it must focus on the functioning process and improvement of the quality of education which they are providing. They should make sure that their student not only gets placed in the reputed organisation but also survive in those organisations for a long time as quality placement comes from quality learning.

**6.6.2 Collaboration between Industry and Institution:** One of the relevant methodologies of promoting entrepreneurship could be through the pioneer institutions of the country. The collaboration between industry and institution

is the suggestion which needs to be adopted by management institutions. It is the time when organizations of both public and private sectors need to come forward and share their experience and learning obtained from their stakeholders. This will not only create synergistic learning for the upcoming and probable entrepreneurs, but such type of information sharing will also give birth to a healthy competitive environment amongst the training institutes. This would further result in real-time practical training for entrepreneurship development. It will also enable students to know about the current industrial demand and they will prepare for the same.

**6.6.3 Industry-Oriented Syllabus:** Developing an Industry-Oriented Syllabus is the second suggestion because the present syllabus is outdated and teaches the theories of the old decades which prove to be irrelevant in today's time. The study strongly recommends updating the management education syllabus and adopting practical based teaching in the professional course rather than memorizing theories.

**6.6.4 Industrial Internship:** Professional courses in engineering and management have a quorum for doing an internship during the studies. The internship is something that gives the first-hand experience to a fresh student about the industry that he or she will be going to join in the future. But these internships are done as a formality just to fulfil the requirement. Therefore, institutions seriously need to work in this area and should make it compulsory to do an internship in reputed organizations so that the students can learn the contextual realities of the organizational functioning process. This will give students a comparative outcome about their present abilities which are required to work in

the organization. This will also provide in hand experience to those who are willing to commence their own venture.

**6.6.5 Case Study Teaching:** One of the finest ways of learning the realities of business is to do a case study. A case study will not only provide the insight of an entrepreneurial case but will also provide a stimulus to students for testing their decision-making ability. Further, a case study will also give the mental ability to students to think of their own stand in that particular situation.

**6.6.6 Invited and Motivational Lectures:** Educational institutions should invite successful entrepreneurs from the industries who should share their experience of being an entrepreneur. This will generate curiousness among students and will enhance their abilities to be an entrepreneur. The institutions should also organize industry based motivational lectures for their students. Resource persons from industry should be invited who will give lectures on the industrial requirement.

**6.6.7 Awareness Programs:** One of the primary reasons for the underdevelopment of entrepreneurship is the lack of awareness. Therefore, it is recommended that institutions must conduct entrepreneurship development programs and seminars to create more awareness among students. Entrepreneurship oriented seminars and conference will allow the students to know about career opportunities in entrepreneurial areas and will clear their doubts and fear.

**6.6.8 Entrepreneurship Development Cell:** In order to promote the entrepreneurial environment and motivate students to pursue a career in entrepreneurship development, institutions need to create a separate cell for entrepreneurship

development. The entrepreneur cell will not only provide the knowledge of entrepreneurial career opportunities but will also guide students as to how to step into entrepreneurship. The cell should also provide information on sustainable financial sources and different government schemes for starting a business.

**6.6.9 Operating Specialized Course:** The study strongly recommends universities and management institutions to start a separate specialized course on social entrepreneurship with the specialized stream. There should be an entire semester for entrepreneurship development with a special focus on social entrepreneurship. This will create an impact on students and will motivate students, not all but at least a few, to be an entrepreneur and bring phenomenal transformation in society.

**6.6.10 Vocational Training Courses:** The implementation of a vocational training course at primary and secondary level education will also create a positive impact on students at an early stage of their education. This will create the awareness and importance of business development as a career option.

**6.6.11 Pre-Defined Area of Research:** Through the review of social entrepreneurship literature, it has also come to the knowledge that there are several concepts of social entrepreneurship emerging in the field of research as well as for practice. One of the primary and most known phenomenon of social entrepreneurship is related to solving the social problem through innovation. Different kinds of literature have given different concepts of social entrepreneurship. Many have included every social service as social entrepreneurship which makes the area very vast and confusing for the new

entrants. Therefore, it is also suggested to researchers to clearly understand the concepts of social entrepreneurship and then identify a suitable area of research to put in their efforts.

**6.6.12 Redefined Purpose of Teaching:** It is also the time to rethink about the purpose of management education and to understand that the goal of management education is not to create managers and employees only but also to develop trained professionals with a sense of responsibility. More focus should be on developing entrepreneurs rather than employees. Entrepreneurs who should come ahead and take the responsibilities of bringing the change, entrepreneurs who should be interested to tackle the social problem with their managerial skills and entrepreneurs who should be willing to explore the social side of management and its impact on the nation.

**6.6.13 Treat the Students as Customers**

In order to maintain and sustain the quality of management education, the institutions need to follow the footprints of corporations and enterprises which are quality concerned about their products and services and regularly major the quality of their products rigorously. The business strategy of succeeding in the market teaches us that in order to sustain in the market and have a strong retention power of their existing customers, it is necessary to have a cross-check and take feedback by time to time from the regular customers. Similarly it is suggested that management institutions should also follow these steps and strategies to cross-check their teaching process, evaluation process, examination process, skill level and knowledge level of students as well as faculties by taking feedback from the students. The secondary institutions of

management education should consider their students as their premium customer and should treat them in that way. In other word, the institutions needs to rethink commercially and apply the same strategies which are being used in the corporate sector for quality management because ultimately providing good management education is also a process of selling the services.

## 6.7 Startup Schemes for Entrepreneurship/Social Entrepreneurship Development

Below mentioned are the schemes and policies of the government which provides financial aid for startups. These schemes can be pursued by potential entrepreneurs for entrepreneurship development:

**Table 6.1: Startup Schemes for Entrepreneurship Development**

| Sl. No. | Name of Scheme   | Headed By                              | Detail   |
|---------|--|--|--|
| 1       | Soft Loan Fund for Micro, Small and Medium Enterprises (SMILE) | Small Industrial Bank of India (SIDBI) | To provide soft loan and term loan for establishment of micro, small and medium enterprise ranging from 10 per cent of the cost of the project to a maximum of Rs. 20 Lacs.  |
| 2       | Growth Capital and Equity Assistance Startup Assistance Scheme |  | This scheme helps the existing small and medium enterprises requiring capital support for growth. It is primarily helpful for those startups that commenced as a project.  |
| 3       | Stand-Up India   |  | This scheme provides capital support from Rs. 10 lacs to Rs. 1 crore to the probable startups. It covers at least one Scheduled Caste or Scheduled Tribe borrower and at least one women borrower per bank branch for setting up a greenfield enterprise |
| 4       | 4-E (End to End Energy Efficiency)                             |  | The schemes give the opportunity to avail financial support from Rs. 10 lacs to Rs. 150 lacs in the field of implementing energy efficiency measures including the purchase of used machinery or equipment.  |
| 5       | Sustainable Finance Scheme                                     |  | The scheme caters the enterprises of the area of green energy, renewable and non-renewable energy and  |

|    |   |  |   |
|----|---|--|---|
|    |   |  | technology-based hardware to provides sustainable power sources such as solar plants, wind generators and hydropower projects.  |
| 6  | Dairy Entrepreneurship Development Scheme | National Bank for Agriculture and Rural Development (NABARD) | The scheme aims at promoting dairy business to bring phenomenal transformations in the area of rural entrepreneurship. The scheme provides financial support for the purchase of dairy equipment such as milk machines, milk tester, cooling units and various tools for producing milk products. |
| 7  | Pradhan Mantri Mudra Yojana               | Micro Units Development and Refinance Agency Ltd. (MUDRA)    | It provides refinance to banks and microfinance institutions to provide loans and microfinance facilities up to Rs. 10 Lacs. It primarily covers vendors, shopkeepers, micro ventures, small manufacturing business and service sector units of rural and urban areas.                            |
| 8  | Udaan                                     | Ministry of Skill Development and Entrepreneurship           | An initiative which provides skill and training for the youth of Jammu & Kashmir as per the need of the corporate industry for creating more opportunities for the unemployed youth to get absorbed in the industries.  |
| 9  | Software Technology Park                  | Ministry of Electronics and Information Technology           | The scheme provides the software companies' statutory services, data servers, incubation & training facilities to set up the offshoots of their enterprises for creating more facilitation in the field of information communication technology.  |
| 10 | BPCL Start-Up Scheme                      | Ministry of Petroleum and Natural Gas                        | This scheme promotes the startup.   |

|    |  |  |   |
|----|--|--|---|
| 11 | Defence India Startup Challenge        | Defence Innovation Organization under the aegis of the Ministry of Defence | Innovators and probable entrepreneurs willing to use their capabilities for the safety and security of the nation are provided opportunities to get a financial grant up to Rs. 1.5 crore on the basis of being able to produce prototypes. |
| 12 | Technology Development Programme (TDP) | DST, Ministry of Science and Technology                                    | This scheme is aimed at promoting technology-oriented innovative ideas in the emerging fields of science and technology.  |
| 13 | Credit Enhancement Guarantee Scheme    | DSJE, Ministry of Social Justice and Empowerment                           | Through this scheme, a sum of Rs. 200 crore has been allocated for enhancing the facility of availing credit for youth startups and entrepreneurs of schedule caste.  |

## **6.8 Project Based Financing Schemes from Department of Science and Technology (DST), Govt. of India**

The Government of India in the year of 1982 established an institution under the aegis of the Department of Science and Technology (DST) with a vision of fostering and promoting entrepreneurship development using the innovative methods of science and technology to provide more self-employment opportunities and a sense of independence in the youth. A national level institution named National Science and Technology Entrepreneurship Development Board (NSTEDB) was started to fulfil the above-mentioned vision. This institution has been involved in creating knowledge and information based entrepreneurs in various fields having a huge potential for innovative and sustainable growth. The board further initiated two programs in the field of science and technology-based entrepreneurship development and provide full opportunity to the young, talented and potential entrepreneurs who hesitate to enter in this field due to capital issue and risk-taking decisions. These programs have been discussed below:

### **6.8.1 New Generation Innovation and Entrepreneurship Development Centre (NewGen IEDC)**

- i. As the name suggests, the New Gen IEDC program is a program for new generation entrepreneurs which was launched with an objective of setting up a centre of excellence in the academic institutions for inculcating the probability of innovative entrepreneurship in probable entrepreneurs of Generation Y of Science and Technology stream.
- ii. The programs also aim to encourage, provide intellectual support and proper mentorship to students for better identification, growth and commercialization of their entrepreneurial ideas. The program provides guidance to organize entrepreneurial plans, competition, innovative campaigns & hackathons by

inviting industrialists and alumni. Further, providing consultancy in various related issues such as preparing project reports, getting approval, availing loan and other financial facilities from supporting agencies and most importantly gathering the knowledge of information for technology-oriented business operations.

- iii. The program has a duration of 5 years and has been linked with selected academic institutions known as host institutions where the student are motivated and given the opportunity to pursue their career in the field of entrepreneurship as a project.
- iv. The students are asked to submit the project proposal under the guidance and mentorship of faculties of that institution. After the receiving of the proposal, a total of 20 projects per year related to multidisciplinary areas are identified and selected for commercialization.
- v. The New Gen IEDC provides financial assistance of Rs. 10 Lakh for the recurring nature expenditures and Rs. 25 Lakh towards non-recurring expenditure to the selected host institutions for establishing the new gen IEDC. However, there is a limit of a maximum number of project financing which is mentioned in the below table:

| Year                  | First | Second | Third | Fourth | Fifth | TOTAL |
|-----------------------|-------|--------|-------|--------|-------|-------|
| <b>No of Projects</b> | 10    | 15     | 20    | 20     | 20    | 85    |

| Sl. No. | Budget Head  | Amount in Rs. Lakh Per Year (Max Project) |             |           |           |           |
|---------|--|---|-------------|-----------|-----------|-----------|
|         |  | 1   | 2           | 3         | 4         | 5         |
|         |  | (10)                                      | (15)        | (20)      | (20)      | (20)      |
| 1       | Prototype Development Grant (@ Rs 2.50 lakh per project) | 25  | 37.5        | 50        | 50        | 50        |
| 2       | Recurring Expenditure                                    | 10  | 10          | 10        | 10        | 10        |
|         | <b>TOTAL</b>   | <b>35</b>                                 | <b>47.5</b> | <b>60</b> | <b>60</b> | <b>60</b> |

**Table 6.2: New Gen IEDC Financing Process**  
(Source: <http://www.newgeniedc-edii.in>)

### **6.8.2 Start-up NIDHI (National Initiative on Developing and Harnessing Innovations)**

The program consists of two words which have different meaning and have been discussed separately. The startup means incubation of any innovative enterprise whereas the Nidhi is a Hindi word meaning 'Funds'. Therefore, it is clear that the Startup Nidhi is a process of providing the initial funding to the startup project which have been selected by the New Gen IEDC. The primary aim of this program is to financially support the 20 selected startups every year with an amount of Rs. 10 Lakh to each project. Entrepreneurship Development Institute of India (EDII) situated in Ahmedabad also plays a significant role in this process and therefore it becomes necessary to explore the role of EDII. New GEN IEDC every year nominates its best team for participating in a national level competition organized by EDII. A maximum of 20 projects are selected and awarded Rs. 2 Lakh as a winning prize. Further, the selected teams get funding of 70 per cent of its project on selection and rest of the 30 per cent after achieving the predefined standards of their proposed project which is reviewed by EDII.

The purpose of the above-mentioned scheme is to spread awareness about the financing scheme and process amongst the Generation Y so that the fear of acquiring capital may be reduced. The primary challenge for a new entrepreneur is to get the financing for his idea and Startup Nidhi is the source of getting finance. The second problem which is common in a large number of upcoming entrepreneurs is the fear of failure due to the lack of proper guidance, training and monitoring which again is solved by the program.

## 6.9 Industries for Academic Collaboration for Vocational Entrepreneurship Development

Below mentioned are some of the industrial organizations which are involved in providing financial support for vocational training and entrepreneurship development. These corporate organizations provide financial support under the scheme of corporate social responsibility (CSR) for the promotion and development of Skill Oriented Training Program for self-employment as well as industrial placement. These corporate organizations partner with the academic institutions which are involved in professional training and development and provides a good amount of financial support which helps them to fulfil their CSR activities and create market value and goodwill. On the other hand, it helps the stakeholders and beneficiaries to get employment.

**Table 6.3: Industries for Academic Collaboration**

| <b>Sl. No.</b> | <b>Financing Organization</b>   |
|----------------|---|
| 1              | Coal India Limited  |
| 2              | Power Grid Corporation of India                                       |
| 3              | Tata Chemicals Society for Rural Development (TCSR)                   |
| 4              | National Scheduled Castes Finance and Development Corporation (NSFDC) |
| 5              | Gail India Ltd.   |
| 6              | Bharat Petroleum Corporation Limited (BPCL)                           |
| 7              | National Safai Karamcharis Finance & Development Corporation (NSKFDC) |
| 8              | National Backward Classes Finance & Development Corporation (NBCFDC)  |
| 9              | Power Finance Corporation Ltd.  |
| 10             | Sabic India Pvt. Ltd, Gurgaon   |
| 11             | U.P. Skill Development Mission (UPSDM)                                |

Some of the above mentioned financing organizations have their own training and skill development centres under the mission of Pradhan Mantri Kaushal Vikas Yojana (Prime Minister Skill Development Scheme) whereas other organizations partner with implementing agencies which are involved in skill development and running short term and long term skill-oriented courses such example of these implementing agencies are Central Institute of Plastics Engineering and Technology (CIPET) and Institute for Quality Skill Training (IQST). The main objective of the discussion is to explore the source of financial support and attract the probable social entrepreneurs who are willing to enter into the field of social entrepreneurship but take a step back because of the lack of financial support. Hence, it is suggested that social entrepreneurs should contact and converse with the above-mentioned organizations to get support to run their social enterprise and provide skill, training and development for the growth of self-employment.

## **6.10 Recommendations**

It has already been discussed in chapter two of the study that the concept of social entrepreneurship has a very large density and focuses on social problems in the areas of urban and rural. India, being a developing economy, has a large number of social problems and not every problem can be solved by social entrepreneurs. Therefore, the present research has been limited to the selected areas and recommends pursuing the social business in the following fields:

### **6.10.1 Providing Primary Teaching and Education Facilities**

Unavailability of equal educational opportunity is the primary reason for unemployment. The Indian education system has been facing a number of challenges for decades and a major population of the country still does not have access to primary education and their participation in higher education is left behind. The unavailability of equal opportunities and commercialization of higher education has been a huge conundrum for the downtrodden masses to access quality education. The lack of educational opportunities leads to unemployment because employment in today's scenario is purely based on quality and skilled education. The government has been trying to provide both the primary education and higher education through different schemes and policies but bitter truth is that most of the schemes and policies have failed to fulfil its objective. Even the country's expenditure on public education as a percentage of the gross domestic product is one of the lowest investment across the globe. In this situation, providing basic literacy, primary education and higher education has got a huge scope and demand for the long existence. However, some of the innovative initiatives have been taken by different stakeholders of the nation including government through policies and schemes, private industries through the

means of corporate social responsibility and social entrepreneurs including Super 30, Asha India Foundation, The Akanksha Foundation, The Kahani Project, Hippo Campus, Teach for India Foundation and Bharat Calling Initiative. But the opportunity still lacks at a huge level in the Northern part of the country especially in the rural and semi-urban areas of Uttar Pradesh state. Entering into education sector and finding means of providing educational facilities can turn out to be a great opportunity and a guaranteed massive success.

### **6.10.2 Agribusiness Development and Innovative Rural Farming**

India is a land of farmers associated with farming. A huge population depends on agriculture activities for their livelihood. There has been a number of cases of farmer suicide where farmers were unable to face the challenges of agriculture problems to fight. This all has happened because of the lack of proper knowledge, information and unavailability of financial support. Therefore, social entrepreneurship can be a method through which farmers can be trained not to just be an agriculture farmer but to become an agricultural entrepreneur. Entering into the field of social entrepreneurship for providing means of seeds, equipment, sanitation, water facilities, harvesting, cultivating methods and information technology to apply these tools in a sustainable and strategic way to increase the growth rate and productivity of the agricultural farming and turn them into agribusiness industry. A big scope is lying in the field of providing consultancy services, cold storage facilities and financial aid to buy equipment and tools by using the policy of financial inclusion. Further, providing training to use of equipment strategically, providing banking and insurance facilities at a lower rate, helping to establish sustainable agri supply chain mechanism in order to reduce the wastage of fruits vegetables and grains.

### **6.10.3 Providing Healthcare and Hospitality Amenities**

The healthcare, nutrition and hospital facilities have always been an issue of Indian societies, especially in rural areas. Every year, many children become the target of malnutrition and poor feeding facilities whereas females become a victim of poor healthcare conditions and unavailability of efficient healthcare facilities leads to illness and sometimes death also. Healthcare and hospital facilities are one of the primary needs of every individual but accessing these amenities are not possible for the rural and downtrodden population because of the limited income sources and poor financial capabilities. Therefore, social entrepreneurship is the idea which can be adapted to provide basic healthcare facilities and nutrition consultancies at a nominal rate which can be affordable for the unreached masses. Further, the government should also make policies and schemes for establishing hospitals and clinics in rural areas and provide sustainable financing to the social entrepreneurs working in the field of healthcare in rural areas. Subsidy should be provided to those who are willing to establish a hospital and clinics to promote and attract more investors in this field. It reveals a huge scope in this field which can be pursued by the students of medical science to make their career in the field of healthcare and hospitality rather than running private clinics in the perfect competition market of cities.

### **6.10.4 Skill Development Training Programs**

Skills and Entrepreneurship are complementary to each other. Employees are the primary asset of an organization and without skilled employees, industry neither can operate nor survive in the market. But finding skilled employees in the Indian market has now become a challenging task. Many reports and educational survey have revealed that most of the Indian graduates are not found suitable for employing and it has happened because of the poor education facilities which focus on theoretical

learning rather than practical learning and does not provide adequate information to develop skills and competencies. Therefore, there is a need for running such educational programs which focus more on skill development rather than providing degrees. Through the means of social entrepreneurship, institutions can be established which should focus on skill development in the field of information technology, commerce, finance, marketing management engineering, medical science and small business development.

#### **6.10.5 Financial Inclusion Services at Low Cost**

Access to a static financial income source leads to the reduction of most of the social and personal problem of an individual. However, it is not to say that money is the only solution for every problem but money can help up to some extent to have access to basic amenities and live a sustainable life. But income opportunities in the rural areas are very limited and are highly dependent on agriculture and farming activity which is a seasonal occupation. There is a need for an alternative to the seasonal agriculture employment and this need can be fulfilled by providing sustainable financial access and microfinance at a lower interest rate for establishing a small business for self-employment. Social entrepreneurs can contact the rural bank and investors and tie up with them for providing loans and microfinance disbursement and create a bridge to fulfil the gap between banks and borrowers. Such facilities also have been initiated by the present government where an individual can work as a representative of a bank and contact the customers to create awareness about the banking facilities and schemes and provide expanding business opportunities to banks. One of the examples of this initiative is Bank Mitra.

## **6.11 Institutions Promoting Social Entrepreneurship Education**

Developing entrepreneurship through the means of identification and motivation is not an easy task. Having a basic understanding of entrepreneurship is essential with visionary power, risk-taking capacity and market analysis. Earlier these qualities were assumed to be in a born entrepreneur, but today these skills can be acquired through proper training and development. There are several institutions that teach to develop these specifications through the real-time experience to be an entrepreneur. In India also there are a number of institutions engaged in social entrepreneurship teaching. These institutions have been creating change agents every year which has been discussed below:

### **6.11.1 Indian Institute of Technology, Chennai**

Centre for Social Entrepreneurship by Indian Institute of Chennai was started in the year 2010. The primary aim of the centre was to focus on social entrepreneurship through teaching and learning. The study on social entrepreneurship area was commenced back in the year 2002 in collaboration with the Lemelson Foundation's programs of social enterprise. Currently, IIT Madras is running some courses on social entrepreneurship for entry-level students and research facilities for faculties and scholars.

### **6.11.2 Institute of Rural Management, Anand**

Institute of Rural Management is one of the premier institutes in the field of rural development and social innovation. It is better known as IRMA situated in the Anand district of Gujarat state. IRMA has established a Centre for Social Entrepreneurship and Enterprises (CSEE) which seeks to generate more awareness of the program and nurture the leaders and pioneers in the concerned field. The institution is running

postgraduate courses and research programs on social entrepreneurship and proper training and teaching in the area of social entrepreneurship development. In the year 2018, a new program is started by IRMA in the field of social entrepreneurship supported by NITI Aayog's Atal Innovation Mission. The uniqueness of this two-year program is that its curriculum has been specially designed to create social entrepreneurs by providing self-transformation, entrepreneurial skills, mindset and enterprise excellence. The program consists of travel workshops, interaction with social enterprises and project-oriented teaching and learning. This will provide a fresh and practical experience to the entrants and probable entrepreneurs.

### **6.11.3 Tata Institute of Social Science**

Tata Institute of Social Science has an Incubation Centre under Centre for Social Entrepreneurship at Mumbai. The centre was established in the year of 2012 and since then the institution has been running programs related to social entrepreneurship development where scholars get to know about the concerned area through teaching, proper guidance, mentorship, real-time experience and financial support that allows them to experience social problems and provide a solution through business techniques. The institution is also developing startups and businesses in social entrepreneurship with the right guidance.

### **6.11.4 Centre for Social Initiatives and Management**

The Centre for Social Initiatives and Management is an initiative of Manava Seva Dharma Samvradhini Trust situated in Chennai. The institution works with an objective of promoting social consciousness among the people of the society, academicians, faculties and students. The organization also focuses to shape the future of beginners in the field of social entrepreneurship.

**6.11.5 Jindal Centre for Social Innovation and Entrepreneurship**

Jindal Centre for Social Innovation and Entrepreneurship is a centre of O.P. Jindal Global University situated in Sonapat district of Uttar Pradesh. The centre has been working towards strengthening the capacity building of social innovation and entrepreneurship development. The institution has a research centre in the field of social entrepreneurship primarily focusing on women empowerment and girl education.

**6.11.6 The Narsee Monjee Institute of Management Studies**

The Narsee Monjee Institute of Management Studies is situated in Mumbai and has a separate centre for social entrepreneurship called Jasani Centre for Social Entrepreneurship & Sustainability Management. The centre was established for individuals who are passionate about social transformations and are willing to make their career in the field of social entrepreneurship. The institution is running MBA programs of Social Entrepreneurship and Sustainability Management.

**6.11.7 Deshpande Foundation, Hubli**

Deshpande Foundation is an educational institution which offers a master degree program in social entrepreneurship. The institution is situated in the Hubli district of Karnataka state offering skill development in the field of social innovation, leadership development and entrepreneurial practice leading towards the development of social ventures and social business persons. The institution is also making an ecosystem for generating ideas and promoting that idea into reality amongst youth.

**6.11.8 Entrepreneurship Development Institute of India**

Entrepreneurship Development Institute of India is a premier and autonomous institution established for non-profit activities. It is situated in Ahmedabad district of

Gujarat state which was started in the year 1983 with the joint financial support of Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India Limited (IFCI), Industrial Credit and Investment Corporation of India Limited (ICICI) and State Bank of India (SBI). The institution has a separate research centre called the Centre for Research in Entrepreneurship Education and Development (CREED) which focuses on entrepreneurship orientation in students. Further, the institution has a Post Graduate Diploma in Management in Development Studies which primarily focuses on developing and enhancing social organization and innovative strategies to promote social businesses.

#### **6.11.9 Entrepreneurship Development and Innovation Institute**

Entrepreneurship Development and Innovation Institute is an apex institution promoting entrepreneurial education and self-employment opportunities in the southern part of India. It was established in the year 2001 in Chennai. The institution is running short-term programs on the Unemployed Youth Employment Generation. The institution also works on creating awareness on various entrepreneurship development schemes supported by state and central government.

#### **6.11.10 The School for Social Entrepreneurs India**

The School for Social Entrepreneurs India is a new institution started in the year 2016. The speciality of the institution is that it does not run regular courses or programs like other institutions. It is an institution that provides fellowship opportunities to the graduates to present their idea of social entrepreneurship and get it funded to convert that idea into action. The institution believes in creating change agents by providing a real-time experience by going into the field, meeting with people, understanding their problems and finding solutions for that.



*Chapter - 7*

*Limitations  
&  
Future Scope*

## CHAPTER – 7

### LIMITATIONS AND FUTURE SCOPE

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#### **7.1 Limitation**

There is always a scope of improvement because no study can be completed without limitations. Similarly, the present study has also got some limitations which have been mentioned below:

**7.1.1 Geographical Limitation-** The first limitation of the study is its geographical accessibility. It was planned to collect data from different institutions of the same state so as to have a stratum of participants. But it could not be possible due to various limitations and the study has been conducted in the Lucknow city which is the capital of Uttar Pradesh state situated in the northern part of India. The study covers one central university, one state university and one state technical university that provides affiliation to a large number of management colleges. However, some of the responses also have been received from other districts and other states through a web questionnaire.

**7.1.2 Population Limitation-** Access to the target population was not an easy task as per the expectations before the actual data collection. The sampling population is unique as very few studies have targeted Generation Y of higher education. Entering into the management institutions and collecting data about the institution's performance from their own students was a big challenge. Many institutions denied giving permission for conducting this study and therefore other methods have been used to collect data. Another limitation of the study is that the research has not been able to cover the students of top management institutions in India. And therefore, a

comparative study could not be conducted in order to identify the difference in the teaching process and gap in the methods of learning.

**7.1.3 Research Area Related Limitation-** Entrepreneurship is a very large area of study and it has got many offshoots including Social Entrepreneurship, Rural Entrepreneurship, Agripreneurship, Ecopreneurship and Technopreneurship. Covering all the areas was not possible in a single study. Therefore, social entrepreneurship was identified as a field of research because the interest in the field of social entrepreneurship has been increasing amongst the academicians, researchers, institutions, social and government organization. The study has primarily focused on the social entrepreneur and has findings related to social entrepreneurship.

**7.1.4 Respondents' Biases and Personal Prejudice-** Every study has some level of curiousness which attracts the researcher to pursue his or her research in that field. Therefore, it is accepted that somewhere the research process or some of the findings may be the outcome of the researcher's personal prejudice. Similarly, it is also expected that respondents may not have been purely honest while giving responses about their own institution.

**7.1.5 Time and Situational Limitation-** The present study has been conducted on a specific topic in a specific area in a specified time duration. Therefore, there are equal chances that the findings may not be the same in future as they are in present time. There is a possibility that the futuristic outcomes might vary more or less.

## **7.2 Theoretical Contribution of Research**

It is a universally accepted fact that entrepreneurship plays a significant role in the economic growth of a nation. Entrepreneurs and industrialists are one of the primary shape shifters of a nation. India is an example of these experiments where big and renowned entrepreneurs have strengthened the economic growth of the country. Peter Drucker, a well-known architect of modern management, has rightly said that the growth rate of entrepreneurs remains 12 per cent to 15 per cent in all the countries of the world which is a very low per cent. It is necessary to raise this ratio for the economic growth and industrial development. The solution to this problem is through attracting more people for pursuing a career in entrepreneurship. The study represents the theoretical contribution which can be used to generate more entrepreneurship oriented students to tackle the problem of unemployment and contribute to the growth of national income of the country. Some of the identified contributions have been discussed below:

- 7.2.1** The thesis has attempted to make a contribution to the field of social entrepreneurship development and promotion. The primary contribution is from the student's sides who have revealed their mindset towards entrepreneurship education.
- 7.2.2** The research in the area of social entrepreneurship can be promoted among upcoming researchers with a special focus on rural development.
- 7.2.3** The study has given a theoretical concept of social entrepreneurship in the Indian scenario and has presented several kinds of literature related to social entrepreneurship.
- 7.2.4** The study has also discussed several examples of social entrepreneurship in the Indian scenario and also the educational institutions which are running social entrepreneurship programs to promote it.

### **7.3 Future Prospect**

**7.3.1** A commonly accepted definition of social entrepreneurship is lacking between the academicians and researchers. Therefore, discussing and identifying a suitable definition would aid future research. The present study suggests many possibilities for future research in the field of entrepreneurship orientation and its development.

**7.3.2** The study leaves a scope of conducting similar or related studies in different fields in different parts of the country.

**7.3.3** Future research could also identify the sources of social entrepreneurs continuous motivation by conducting personal interviews and face to face talk.

**7.3.4** The analysis of the study and findings suggest that awareness of social entrepreneurship is very less not only amongst students but academicians too. Therefore, future researchers may have more emphasis on creating awareness rather than measuring the awareness of the said concept.

**7.3.5** It is suggested that a similar or related study should be conducted targeting the students of top Indian management institutions so that a comparative analysis could be done and drawbacks of the state institutions could be identified.

**7.3.6** In many studies and personal interviews, the corporate managers have shared that after spending years in the corporate world, they found themselves unfit and unsatisfied with their professional life and left the job for starting their own venture. They realized that it would be more beneficial and satisfactory to work for themselves rather than investing their knowledge and energy in making

someone else rich. This gives a motive to the researcher to deliver this message amongst the Generation Y of management to learn from it.

**7.3.7** Taking an example of social innovation from one of the renowned organization Tata Steel which has a punch line “We also make steel” the management institutions should adopt a punch line highlighting “We also make entrepreneurs” which will make a better impact. Developing entrepreneurs with innovative thinking will not only benefit the organization but will also cherish the society.

**7.3.8** A doctoral thesis titled “*Construction of Meaning in Life and Pursuit of Well-Being Narratives of Youth Social Entrepreneurs*” is one of the correlated studies done by Ketoki Mazumdar in the year of 2015 at Tata Institute of Social Science. It is one of the supportive studies for the present research. The researcher talks about the youth who have either rejected or resigned from a corporate job to become a social entrepreneur by listening to their passion. It is strongly recommended for future researchers of this area to go through the above-suggested study, its literature and case studies for a better perusal of the picture of social entrepreneurship. Also to understand as to what could be the possibilities if the youth pursue social entrepreneurship as a career rather than going for a corporate job.

A survey report titled “The State of Social Enterprise in India” done by the British Council has revealed that there is a huge scope lies in India for the social entrepreneurs. The survey identified different factors for social entrepreneurs with their ratio of involvement which has been represented in the below table:

**Table 7.1: Sector-wise Involvement of Social Enterprises**

| Sector                                   | Social Enterprises Involved (%) |
|--|---------------------------------|
| Skill Development                        | 53                              |
| Education                                | 30                              |
| Agriculture, Fisheries and Dairy         | 28                              |
| Financial Services                       | 26                              |
| Energy and Green Technology              | 26                              |
| Healthcare                               | 22                              |
| Non-Farming Livelihood                   | 17                              |
| Food and Nutrition                       | 16                              |
| Water and Sanitation                     | 14                              |
| Forestry and Environment                 | 9                               |
| Affordable Housing                       | 5                               |
| Others                                   | 9                               |
| Tourism                                  | 4                               |
| Justice, Rehabilitation and Human Rights | 3                               |

**Source: British Council Survey Report 2015**  
*(The State of Social Enterprise in India)*

The above table explains the involvement of social enterprises in different sectors in India. From the above table, it is evident that there is still a gap is lying and leads to a huge scope for interested social entrepreneurs. The socially oriented enterprises have received attention in recent time with reference to its contribution to employment. There has been a number of debates and a lot has been talked about the role of the social entrepreneurship as a solution to unemployment. It has been assessed that social entrepreneurship broadly defined as co-operatives, mutuals, associations and foundations which together account for 6.5% of aggregate employment in the European Union (**Monzon and Chavez, 2012**).



# *Chapter - 8*

# *Conclusion*

## **CHAPTER – 8**

### **CONCLUSION**

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The journey of writing this research thesis has met phenomenal transformations. The study not only helped to clarify the ambiguous doubts of entrepreneurship but also made us realize that entrepreneurship is one of those important pillars on which the economic growth of the nation depends. Entrepreneurship not only promotes industrialization and generates employment, but also helps in poverty alleviation and uplifts the living standard of society. Every country has a potential scope for entrepreneurship development, be it a developed one or developing. At the same time, it is also clear that the process, time, situation and societal environment does play an important role in the scope of entrepreneurship development.

Before the review of literature and commencement of writing process, we had a different perception about social entrepreneurship with a lot of questions in mind such as why would someone take an interest in doing something that does not give profit? What keeps social entrepreneurs motivated to achieve their goal? Can social entrepreneurs be created? Can there be chances of developing an entrepreneurial mindset in students of higher education? What is the probability of tackling the problem of unemployment with entrepreneurship. And many of these questions got answered during this research study. The study has also helped in understanding the phenomenon of social entrepreneurship in layman term and its prelude in solving social problems.

Earlier thoughts have focused that social entrepreneurs are born, but now these perceptions are changing and several types of research have proven that social entrepreneurs can be created and have been created through different experience,

learning, training & development. Social Entrepreneurship development is a systematic tool for the social reengineering and a powerful stroke to the problems of unemployment not only in the Indian context but at the global level.

The phenomenal transformations which are taking place in the society are the result of globalization. The emerging social problems such as financial crisis, unemployment and cutthroat competitive job environment have affected both the lifestyle of individuals and their earning sources. In this situation, one of the distinctive tools for overcoming the above-mentioned problem is social entrepreneurship. However, it cannot be said that social entrepreneurship is the only alternative for every social problem, but the country is highly in need of some innovative solutions and social entrepreneurship development can play the role of that innovative solution as a game changer in tackling the basic problem of unemployment. The new generation of the corporate sector has started using tactics from the commercial world and employing the strategy to solve social and environmental obstacles and therefore social entrepreneurship should be seen beyond just as a social business.

Social entrepreneurship and its growing roles are changing in the social perception. It is no more a social service rather it has become a game of price over value as commercial entrepreneurs give importance to price and social entrepreneurs give importance to value. Social entrepreneurship is an innovative and emerging idea that can provide a platform for turning the passion into the profession and the profession into profit. A potential idea of social entrepreneurship can be converted into reality through the proper, systematic and organized programs.

Social entrepreneurship is also significant from the economic point of view because, with the emergence of economic growth, the emergence of social problems has also taken birth. The density of social problems is no more similar to the problems of the past. The level of social problems is increasing and no more limited to poverty, hunger, illiteracy, healthcare and more. In such a situation, handling the new social obstacles also requires a new approach of looking and understanding these problems and developing an innovative entrepreneurial model backed by strategic planning and execution to perform. It indicates that social entrepreneurship is a recognized field and continues to be the area of interest in the business environment.

When it comes to the inclination towards entrepreneurship, it is found that the young generation is not interested to adopt traditional entrepreneurship as a career option because they are looking for something dynamic and transformative and this is where we need to teach them that entrepreneurship is not about just selling things and earning profit rather it is an innovative way of doing what you love. It is about finding innovative ideas and creative ways to improve people's lives. And therefore, a special purpose of entrepreneurship education should be to spiritualize individual(s) to opt social entrepreneurship as a career not only for ourselves but for the upliftment of the stakeholders associated with social entrepreneur.

The interest towards social entrepreneurship has decreased and has not got proper attention because of its unclear representation as it has always been seen as a synonym of pure entrepreneurship. In the name of social entrepreneurship, most of the enterprises focused on selling goods & services, earning profit and turned to a full time business activity. This resulted in the creation of many social institutions and non government organizations.

There is a strong need for promoting a sense of responsibility and setting a mindset of self-employment in youth through the mode of social entrepreneurial education. Only a strong and impactful education system can develop a sense of ownership in the youth towards society. An education system which can link employment opportunities with the welfare of society by providing quality education, proper training, strategic skills and social knowledge. Quality education not only enhances the life of an individual student but also brings optimistic changes in the life of stakeholders associated with that individual including his parents, his institution, his working organization, his society and his nation.

In the end, the researcher concludes by defining social entrepreneurs and social entrepreneurship with a new own definition which state that *"Social entrepreneurs are the individual or group of individuals who are engaged in a business which does not involve the process of purchase or sale of goods but provide social services in the form of consultancy"*.

The emergence of social problems are not liable to the government only but society is equally responsible for the same. We as society always blame the governance for the social problems and expect them to provide a solution. Though the government is not the reason for these problems but we are and solutions should also emerge from us. If it is us who have given problems to this world, then it has to be us who will provide solutions for these problems. Therefore, it is optimistically expected that the findings, suggestions, recommendations and the entire research thesis will ignite the excitement in us, generate a sense of responsibility in us and spiritualize us to create our own change-making path.



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# *Annexures*

## Permission Letter



### BABASAHEB BHIMRAO AMBEDKAR UNIVERSITY

(A Central University)

Vidya Vihar, Rae Bareilly Road, Lucknow-226025

बाबासाहेब भीमराव अम्बेडकर विश्वविद्यालय

(केंद्रीय विश्वविद्यालय)

विद्या विहार रायबरेली रोड लखनऊ

Letter No: 536/DR.M/BAU/18

Date: 26/03/18

To,

.....  
.....  
.....

Sub: Permission for conducting research study at your institution.

Dear Sir/Madam,

The purpose of this letter is to inform you that Mr. Rishish Mishra is a Ph.D. Scholar with Enrollment No: 579/14 under the guidance of Dr. Abhilash Babu (Assistant Professor) in the Department of Rural Management of this university. He is working in the field of entrepreneurship development and his samples are students of higher studies of management & commerce field. In this regard, He has requested for the permission to conduct a research study at your prestigious institution for the completion process of his research.

I hope that the institution administration will allow him to collect the data for carrying out the research work in a systematic way. The primary research begins with the survey process. The survey results will be pooled for the thesis project and individual results of this study will remain absolutely confidential and anonymous. No costs will be incurred by either your institution/center or the individual participants.

Your approval to conduct this study will be greatly appreciated.

With regards

  
Supervisor

**Dr. Abhilash Babu**  
Assistant Professor  
Deptt. of Rural Management  
B.B.A.U, Lucknow-226025

  
Head  


Survey Questionnaire  
on  
“Social Entrepreneurship and Employment: A Study on Generation  
‘Y’ of Management Institutions”

**PART - A**

Your Institution's Name : \_\_\_\_\_  
(आपके संस्थान का नाम) : \_\_\_\_\_

Age (उम्र) : \_\_\_\_\_ Years (वर्ष)

Gender (लिंग) : Male (पुरुष)  Female (स्त्री)  Transgender (ट्रांसजेंडर)

Marital Status (वैवाहिक स्थिति) : Married (विवाहित)  Unmarried (अविवाहित)

Educational Qualification (शैक्षिक) (योग्यता) : Graduate (ग्रेजुएट)  Postgraduate (पोस्टग्रेजुएट)   
Diploma (डिप्लोमा)  Professional (CA/CS/CWA)   
Other (अन्य)  (व्यावसायिक- सीए/सीएस/सीडब्लूए)

Work Experience (if any) : \_\_\_\_\_ Years (वर्ष)  
(कार्य अनुभव, यदि कोई हो)

**PART – B**

- Do you know about Entrepreneurship? (If no, please skip to question 4)  
क्या आप उद्यमिता के बारे में जानते हैं ?  
Yes (हाँ)  No (नहीं)
- You came to know about Entrepreneurship through which source?  
आपको उद्यमिता के बारे में किस माध्यम से पता चला?  
Classroom  Internet  TV/Radio   
(कक्षा से) (इन्टरनेट से) (टीवी/रेडियो से)  
Teachers  Books /Newspaper/Magazine   
(शिक्षकों से) (किताब/अखबार/मैगजीन से)  
Friends  Others \_\_\_\_\_  
(मित्रों से) (अन्य)
- What does Entrepreneurship means to you?  
(आपके लिए उद्यमिता का क्या मतलब है)?  
Self-Business/Self Employment  Others Business   
(अपना व्यापार/स्वरोजगार) (दूसरों का व्यापार)  
Business Franchise  Job   
(व्यापारिक श्रृंखला) (नौकरी)

4. Does the present Management Education focus on Entrepreneurship?  
 क्या वर्तमान प्रबंध शिक्षा उद्यमशीलता को बढ़ावा देती है?  
 Yes (हाँ)  No (नहीं)
5. Does your institute teach Entrepreneurship?  
 क्या आपका संस्थान उद्यमिता पढ़ाता है?  
 Yes (हाँ)  No (नहीं)
6. Have you ever seen / read / heard of any entrepreneurship example?  
 क्या आपने कभी किसी उद्यमशीलता के उदाहरण के बारे में देखा/पढ़ा/सुना है?  
 Yes (हाँ)  No (नहीं)
7. Has anybody from your family has been into a business/entrepreneurship?  
 क्या आपके परिवार से कोई व्यवसाय / उद्यमशीलता में रहा है?  
 Yes (हाँ)  No (नहीं)
8. Do you know about Social Entrepreneurship?  
 क्या आप सामाजिक उद्यमिता के बारे में जानते हैं?  
 Yes (हाँ)  No (नहीं)
9. Can entrepreneurship play an important role in solving social problems?  
 क्या सामाजिक समस्याओं को सुलझाने में उद्यमिता एक महत्वपूर्ण भूमिका निभा सकती है?  
 Yes (हाँ)  No (नहीं)
10. Is there any government policy for promoting Entrepreneurship/Social Entrepreneurship?  
 क्या उद्यमिता / सामाजिक उद्यमिता को बढ़ावा देने के लिए कोई सरकारी नीति है?  
 Yes (हाँ)  No (नहीं)  Don't Know (पता नहीं)
11. Should there be more government policies for promoting Entrepreneurship/Social Entrepreneurship?  
 क्या उद्यमिता / सामाजिक उद्यमिता को बढ़ावा देने के लिए अधिक सरकारी नीतियां होनी चाहिए?  
 Yes (हाँ)  No (नहीं)

**PART - C**

**Which of the following Factors Motivate You to go for the Job rather than Business?  
(Can tick the multiple options)**

निम्न में से कौन से कारण आपको व्यापार के स्थान पर नौकरी करने के लिए प्रेरित करते हैं?  
(आप एक से अधिक विकल्पों पर टिक कर सकते हैं)

1. Because of Past Financial Experiences   
(पिछले वित्तीय अनुभवों की वजह से)
2. For Present Financial Requirements   
(वर्तमान वित्तीय आवश्यकताओं के लिए)
3. For Future Financial Security   
(भविष्य की वित्तीय सुरक्षा के लिए)
4. Use of Educational Qualifications   
(शैक्षिक योग्यता के उपयोग हेतु)
5. To Overcome the Unemployment Tag   
(बेरोजगारी के नाम से बचने के लिए)
6. There is a Less Risk in Job   
(नौकरी में जोखिम कम है)
7. There is a Safety & Ease in Job   
(नौकरी में सुरक्षा और आसानी है)
8. For Secured Career Progression   
(सुरक्षित कैरियर की प्रगति के लिए)
9. For Taking Care of Dependents   
(आश्रितों की देखभाल करने के लिए)
10. Because of Freedom from Work Pressure   
(कार्य दबाव से स्वतंत्रता की वजह से)

**PART – D****(A) Present Management Education develops following Qualities in Students**

वर्तमान प्रबंध शिक्षा छात्रों में निम्नलिखित गुण विकसित करती है:

| <b>Please tick your level of agreement</b><br>(कृपया अपने उत्तर पर टिक करें) | <b>Strongly Disagree</b><br>(पूर्णतयः असहमत)<br>(1) | <b>Disagree</b><br>(असहमत)<br>(2) | <b>Undecided</b><br>(तय नहीं)<br>(3) | <b>Agree</b><br>(सहमत)<br>(4) | <b>Strongly Agree</b><br>(पूर्णतयः सहमत)<br>(5) |
|--|---|-----------------------------------|--------------------------------------|-------------------------------|---|
| Innovativeness and Creativity<br>(नयापन व रचनात्मकता)                        |   |                                   |                                      |                               |   |
| Self-Confidence<br>(आत्मविश्वास)   |   |                                   |                                      |                               |   |
| Knowledge of New Business Development<br>(नया व्यापार प्रारंभ करने का ज्ञान) |   |                                   |                                      |                               |   |
| Knowledge of Doing Job<br>(नौकरी करने का ज्ञान)                              |   |                                   |                                      |                               |   |
| Sense of Achievement<br>(उपलब्धि की भावना)                                   |   |                                   |                                      |                               |   |
| The Ability to Influence People (लोगों को प्रभावित करने की योग्यता)          |   |                                   |                                      |                               |   |
| Ability to Solve the Problem<br>(समस्या को सुलझाने की योग्यता)               |   |                                   |                                      |                               |   |
| Ability to Lead Group(s)<br>(समूह के नेतृत्व की योग्यता)                     |   |                                   |                                      |                               |   |
| Ability to Take Risks<br>(जोखिम उठाने की क्षमता)                             |   |                                   |                                      |                               |   |
| Strong Willpower<br>(दृढ़ इच्छाशक्ति)  |   |                                   |                                      |                               |   |
| Time Management<br>(समय प्रबंधन)   |   |                                   |                                      |                               |   |

**(B) Following Methods should be adopted for Developing Entrepreneurial Qualities  
in Students**

छात्रों में उद्यमशीलता गुण विकसित करने के लिए निम्नलिखित तरीकों को अपनाया जाना चाहिए

| Please tick your level of agreement.<br>(कृपया अपने उत्तर पर टिक करें)                                   | <b>Strongly Disagree</b><br>(पूर्णतयः असहमत)<br>(1) | <b>Disagree</b><br>(असहमत)<br>(2) | <b>Undecided</b><br>(तय नहीं)<br>(3) | <b>Agree</b><br>(सहमत) (4) | <b>Strongly Agree</b><br>(पूर्णतयः सहमत)<br>(5) |
|--|---|-----------------------------------|--------------------------------------|----------------------------|---|
| Industry-Academia Collaboration<br>(उद्योग- अकादमी सहभागिता)   |   |                                   |                                      |                            |   |
| Industry Oriented Syllabus<br>(उद्योग आधारित पाठ्यक्रम)  |   |                                   |                                      |                            |   |
| Industrial Internship and Projects (औद्योगिक इंटरशिप एवं प्रोजेक्ट्स)                                    |   |                                   |                                      |                            |   |
| Business Games<br>(व्यापारिक खेल)  |   |                                   |                                      |                            |   |
| Role Play (भूमिका निर्वहन)   |   |                                   |                                      |                            |   |
| Industry Invited / Motivational Lectures<br>(उद्योग आमंत्रित व्याख्यान)                                  |   |                                   |                                      |                            |   |
| Case Studies<br>(केस अध्ययन)   |   |                                   |                                      |                            |   |
| Conducting Entrepreneurship Development Programs<br>(उद्यमिता विकास कार्यक्रमों का आयोजन)                |   |                                   |                                      |                            |   |
| Creating Entrepreneurship Development Cell in Institutions (संस्थानों में उद्यमशीलता विकास केंद्र बनाना) |   |                                   |                                      |                            |   |
| Separate Specialization/Semester on Entrepreneurship<br>(उद्यमिता पर अलग सेमेस्टर)                       |   |                                   |                                      |                            |   |

**PART - E**

**Which of the following Factors Influence You not going for Entrepreneurship?**

निम्नलिखित में से कौन से कारक आपको उद्यमी बनने से रोकते हैं?

| <b>Influencing Factors</b><br>प्रभावित करने वाले कारक   | <b>Very Less Influence</b><br>(बहुत कम प्रभाव)<br>(1) | <b>Less Influence</b><br>(कम प्रभाव)<br>(2) | <b>Neutral</b><br>(निष्पक्ष)<br>(3) | <b>Somehow Influence</b><br>(थोड़ा प्रभाव)<br>(4) | <b>Strongly Influence</b><br>(बहुत अधिक प्रभाव)<br>(5) |
|---|---|---|-------------------------------------|---|--|
| Availability of Capital<br>(पूंजी की उपलब्धता)  |   |   |                                     |   |  |
| Availability of Labor<br>(श्रमिकों की उपलब्धता)   |   |   |                                     |   |  |
| Availability of Raw Material<br>(सामग्री की उपलब्धता)   |   |   |                                     |   |  |
| Bad Experience of Others<br>(दूसरों के खराब अनुभव)  |   |   |                                     |   |  |
| Bad Experience of Own/Family<br>(स्वयं का / परिवार का खराब अनुभव)                             |   |   |                                     |   |  |
| Ease and Comfort in Job<br>(नौकरी में आसानी और आराम)  |   |   |                                     |   |  |
| Inability to Handle Pressure<br>(दबाव संभालने में असमर्थता)                                   |   |   |                                     |   |  |
| Lack of Information about Business Operations<br>(व्यापार संचालन के बारे में जानकारी का अभाव) |   |   |                                     |   |  |
| Caste (जातिगत कारण)   |   |   |                                     |   |  |
| Religion (धार्मिक कारण)   |   |   |                                     |   |  |
| Corruption (भ्रष्टाचार)   |   |   |                                     |   |  |
| Educational Background<br>(शैक्षिक पृष्ठभूमि)   |   |   |                                     |   |  |
| Environmental Conditions<br>(पर्यावरण की स्थितियां)   |   |   |                                     |   |  |
| Family Background<br>(पारिवारिक पृष्ठभूमि)  |   |   |                                     |   |  |
| Fear of Failure<br>(असफलता का डर)   |   |   |                                     |   |  |
| Government Policies/Support<br>(सरकारी नीतियां / समर्थन)                                      |   |   |                                     |   |  |
| Social Status<br>(सामाजिक प्रतिष्ठा)  |   |   |                                     |   |  |

**PART – F**

Please read the following statements and give the answer in YES / NO

कृपया निम्नलिखित बयानों को पढ़ें और हाँ या ना में उत्तर दें

| <b>Outcomes of the Entrepreneurship Development</b><br>उद्यमिता विकास के परिणाम  | <b>Yes / No</b><br>हाँ / नहीं |
|--|-------------------------------|
| Expanding markets and favourable job opportunities are inspiring management students to opt salaried job instead of starting their own venture (बढ़ते हुए बाजार एवं नौकरी के अनुकूल अवसरों के कारण प्रबंधन छात्रों को स्वयं का उद्यम शुरू करने के स्थान पर वेतनभोगी नौकरी अधिक प्रेरित करती है?) |                               |
| Regular visits & Interaction with your alumni's who have become entrepreneur, will motivate other students to become an entrepreneur (उद्यमी बनने वाले अपने पूर्व छात्रों के साथ नियमित भेंट एवं बातचीत अन्य छात्रों को उद्यमी बनने के लिए प्रेरित करेगी?)                                       |                               |
| Vocational teaching at primary level will create more entrepreneurs (प्राथमिक स्तर पर व्यावसायिक शिक्षा का प्रशिक्षण अधिक उद्यमियों को बढ़ावा देगा)  |                               |
| If the government provides sustainable financing, I will be willing to start my own venture (अगर सरकार स्थिर वित्तीय सहायता प्रदान करे तो मैं अपना व्यापार शुरू करने के लिए विचार करूँगा)  |                               |
| Social entrepreneurship is a new idea for me, I would like to know more about it (सामाजिक उद्यमिता मेरे लिए नया विचार है, मैं इसके बारे में अधिक जानना चाहूँगा)  |                               |
| Social entrepreneurship can bring positive changes in society (सामाजिक उद्यमिता समाज में कई सकारात्मक सुधार ला सकती है)  |                               |

*Social entrepreneurship is that branch of entrepreneurship which uses business management knowledge, marketing techniques and operational strategies to solve social problems. It can also be understood as a two-way process of earning and serving simultaneously.*

सामाजिक उद्यमिता उद्यमशीलता की वह शाखा है जो व्यापारिक प्रबंधन के ज्ञान, विपणन की तकनीकियों और व्यापार चलाने की नीतियों का प्रयोग सामाजिक समस्याओं को हल करने के लिए करती है। इसे एक ही समय में कमाने और सेवा करने की दो-तरफा प्रक्रिया के रूप में भी समझा जा सकता है।



# *Appendices*

**RESUME**

1. Name : **Rishish Mishra**
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9. Educational Qualifications:



| Sl. No. | Examination Passed | Stream           | Year of Passing | Affiliation  | Division         |
|---------|--------------------|------------------|-----------------|--|------------------|
| 1       | Ph.D.              | Management       | 2019            | Babasaheb Bhimrao Ambedkar University (A Central University) | Thesis Submitted |
| 2       | M. Phil.           | Management       | 2015            | Babasaheb Bhimrao Ambedkar University (A Central University) | I                |
| 3       | NET                | Management       | 2012            | UGC  | I                |
| 4       | MBA                | Rural Management | 2012            | Babasaheb Bhimrao Ambedkar University (A Central University) | I                |
| 5       | B.Com.             | Commerce         | 2010            | University of Lucknow  | III              |
| 6       | Intermediate       | Commerce         | 2007            | U.P. Board   | I                |
| 7       | High School        | Commerce         | 2005            | U.P. Board   | II               |

**10. Field of Specialization/Interest:** Accounting/Computerized Accounting, Entrepreneurship/Social Entrepreneurship, Rural Marketing, Sustainable Business Development and Business Communication,

**11. Fellowship/Awards:** Received Rajiv Gandhi National Fellowship in 2015.

**12. Particulars of Work Experience**

| Sl. No. | Name of Employer                        | Date of Joining | Date of Leaving | Position & Nature of Duties |
|---------|---|-----------------|-----------------|-----------------------------|
| 1       | AM.P. Pan Products                      | 01.07.2007      | 30.06.2010      | Accounts Executive          |
| 2       | Satyanand Institute of Higher Education | 01.07.2012      | 31.03.2014      | Teaching & Administrative   |

**13. Details of Publication**

| Research Papers | Chapter in Book | Conference / Seminars | Workshops | Foreign Visits | Invited Lecture | Book Review |
|-----------------|-----------------|-----------------------|-----------|----------------|-----------------|-------------|
| 10              | 05              | 09                    | 11        | 02             | 01              | 01          |

**14. Other Achievements**

1. Completed 6 Weeks Internship on **MGNREGA Scheme** at **Department of Rural Development**, Govt. of Uttar Pradesh.
2. Review of Book “**Mandal: Ethics and Corporate Governance**” in 2012 published by Tata McGraw Hill Education Pvt. Ltd.
3. Worked as a Data Analyst in UGC Sponsored Minor Research Project in 2017-18 at DSMNR University Lucknow.
4. Organized Cultural Fest **NAWAGATAM 2016** at University Level.
5. Participated in the Entrepreneurship Awareness Drive organized by Indian Institute of Technology-Kharagpur.

Date : 07.03.2019

Place: Lucknow

**(Rishish Mishra)**

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**Research Article****PRELUDE OF INFORMATION TECHNOLOGY-MEDIATED BUSINESS PROCESS  
REENGINEERING IN ENTREPRENEURIAL INSTITUTIONS****Rishish Mishra\***School for Management Studies, Babasaheb Bhimrao Ambedkar  
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Published online 28<sup>th</sup> January, 2018**Key Words:**Information Technology, BPR, Financial  
Institutions, Business Transformations.**ABSTRACT**

Globalization and emergent information technology tools have made financial institutions re-think and review the essence of doing business. The purpose of this paper is to discuss the prelude of emerging information technology transformations in the business process. The paper talks about the challenges and impact of these changes in business institutions. Further, the correlation between the IT and Business sector with the main focus on Financial Institutions. The methodology opted for this research is descriptive in nature. Collection of data has been done through using secondary sources. Since the study is based on the secondary data source, therefore, no hypothesis have been generated to test. However, some presumptions have been made in order to justify the outcome. The findings are surprising as compared to presumptions. The detailed findings have been discussed in the research paper. The study further can be taken to cover different firms and organizations working in different areas.

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**INTRODUCTION**

In today's ever changing world, the only thing that does not change is the 'change' itself. In a world driven by three C's i.e. customer, competition and change, companies are on the lookout for new solutions for their business problems. Recently, some of the most successful business corporations in the world seem to have hit upon an incredible solution. Business process reengineering is a management approach aiming at improvements by means of elevating efficiency and effectiveness of the processes that exist within and across organizations. The key to BPR is for organizations to look at their business processes from a clean slate perspective to determine how they can best construct these processes to improve how they conduct business.

Automation, global unification and emerging tools of information technology are pushing financial institutions to review the essence of doing business. These change agents are forcing financial institutions to improve in order to become more competitive. Sustainable improvement of business process has been a focal point of interest within the financial institutions and academia for several decades. Advancement in information technology is enabling financial institutions to deliver quality services and making them more competitive.

Global competition, economic pressures and the potential offered by the emerging technologies are pushing firms to fundamentally change their way of operating and to rethink their business processes. Many companies have agreed that effective business process reengineering (BPR) is one effective way of gaining competitive advantage (Dale, 1994). The gurus of change whether industry leaders or academicians have suggested different approaches for realizing the dream of competitive advantage through business process reengineering (Hammer and Champy; 1993).

*Reengineering* is the fundamental rethinking and radical redesign of business processes to achieve dramatic improvements in critical contemporary measures of performance, such as cost, quality, service and speed. Reengineering is about innovation. It is about exploiting the latest capabilities of technology to achieve entirely new objectives (Hammer and Champy (1993).

*Process* is a structured, measured set of activities designed to produce a specified output for a particular customer or market. It implies a strong emphasis on how work is done within an organization."(Davenport 1993).

Business Process Reengineering involves changes in structures and in processes within the business environment. The entire

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technological, human, and organizational dimensions may be changed in BPR. Information Technology plays a major role in Business Process Reengineering as it provides office automation, it allows the business to be conducted in different locations, provides flexibility in manufacturing, permits quicker delivery to customers and supports rapid and paperless transactions.

**Objectives of the Study**

1. To study and understand the concept of Information Technology and Business Process Reengineering.
2. To study the role of information technology in easing and promoting business activities.

**RESEARCH METHODOLOGY**

The present study talks about the role of emerging information technology transformations in the business process. The research is a qualitative research which uses a descriptive and judgmental approach. The conceptual research method has also been adopted to get a detailed literature review and deeper understanding of the subject. The foundation of theories and concepts of information technology and business process reengineering has been reviewed from secondary data which have been sourced from different kinds of literature such as various national and global agencies, journals, articles, books, websites, e-books and other reports. Further, the researcher has gone through different websites to understand the concept and past efforts that have been done in the concerned field and also to assess the various theories, philosophies, and principles available to the related subject and literature made available by past researchers.

**REVIEW OF LITERATURE**

The first principles and elements of business process reengineering can be found in Taylorism (task optimization) and the scientific management theory much before. Hammer and Champy (1993) formally defined it as the 'fundamental rethinking and radical redesign of business processes to achieve dramatic improvements in critical, contemporary measures of performance, such as cost, quality, service and speed'.

The term business process reengineering as a subject matter has been around since the late 1980s receiving marvelous consideration in both the educational and popular management literature and is now a well-liked alter advance throughout the world. Numerous definitions of BPR are found in the literature and it is argued by some researchers (Hammer, 1990; Hammer and Champy, 1993; Van Mil *et al.*, 1994; Macintosh and Francis, 1997; Peltu *et al.*, 1996) that there is no commonly decided definition of BPR. One of the difficulties in dealing with the BPR literature, however, lies in the fact that BPR is not always called BPR, and equally, some things that are called BPR are not —really" BPR.

BPR theorists such as Hammer (1993) and Davenport (1993) argue that the concept has strong linkages with previous theories, organizational transformation or change management, the new element is that these concepts are combined in a new synthesis.

Prahalad (1990) explains that the nature of competition has been shifting towards the competitor's ability to create new product and new businesses or adding value propositions by

reengineering their corporate and business strategies. Business process reengineering (BPR) has been receiving attention from industries as well as the academic community because it is likely to change management practice and working processes in organizations in the future.

Davenport and Short (1990) have argued that rather than maximizing the performance of particular individuals or business functions, organizations should concentrate on the maximization of interdependent activities within and across the entire organization. Crowston and Malone (1987) suggested that IT is the most powerful tool for reducing the cost of this coordination.

Morris and Brandon (1993) identify various ways in which IT can support business processes as shown in Table 2.1. One example is that IT can have a sequential impact in the sense of changing the order in which processes are carried out, and in particular, can allow activities to be carried out in parallel.

**Table 1** IT Support for Business Processes, Morris and Brandon, 1993

| Increasing speed           | Controlling business tasks and improving quality |
|----------------------------|--|
| Communicating              | Storage and retrieval                            |
| Monitoring                 | Manufacturing and delivering services            |
| Supporting decision-making | Supporting process work functions                |

**Role of IT in BPR**

BPR is a methodology that promotes change and introduces new processes and new styles of working. IT promotes changes in organizations, mainly changes in the nature of the work, the integration of business functions, and the transformation of competitive forces. IT can help make the changes promoted by reengineering, and it can be considered as an enabler of BPR. The companies have to think how a technology can help them to do things that they are not doing in the current process. IT has a power to break the rules and make people think inductively and give the company a competitive advantage. The company that used the disruptive power of IT to break all rules and gains a competitive advantage. The role of IT in business process reengineering can be viewed from two perspectives i.e. the role of the IT function (e.g. Internet, E-Commerce, Multimedia, EDI, CAD/CAM, and ISDN) and the role of the technologies themselves (e.g. CD-ROM, ATM).

**Financial Institution and BPR Implementation**

Financial institutions are experiencing strong pressure for change arising from technology, increased competition and demands for improved customer service. Reengineering of key business processes is becoming a central element of corporate and business strategies. In view of the mixed successes, banks and financial institutions need to optimize results from this model in real business situations. Changing dynamics of banking and financial institutions market in India forced players at all levels to re-engineer their operations and functions to meet the emerging challenges of slashing operating cost, outsourcing, portfolio investment, payments and settlement systems, consolidation and cooperation. Banks and other financial institutions in developing countries have embarked on the implementation of a new management strategy that will ensure quality customer service, speedy

delivery of services, cost containment that will make them achieve competitive advantage and enhance profitability.

**Emerging Technological Trends and Indian Financial Institutions**

The financial institutions are in the midst of the Information Technology Revolution. The Financial reforms that were initiated in the early 90s and the globalization and liberation measures coupled with IT tools brought in a new operating environment to the financial and banking services which involves services such as: anywhere banking, Tele Banking, E-Banking, Internet Banking, Web- Banking, virtual Banking, Mobile Banking, Credit Cards, Debit Cards, Automatic Teller Machines Facility, Electronic Clearing Services, Electronic Fund Transfer, SWIFT, Core Banking, Real-time Gross Settlements, Electronic Payment Services etc. To attain the satisfaction and comfort of the customers, the banks and FI's are trying hard to meet the upcoming demands of the customer by offering the innovative and attractive packaged technology-based services to their customers.

The Banks in India are undergoing adoption of core banking system. The banks in India are also upgrading their capability to handle business, which is made possible by implementing technology-driven transaction banking systems. The banks try to prioritize the technological investments to meet the challenges. The upcoming points below highlight the emerging technological trends as solution providers in the future and most of them are already visible in rendering the services to the customers in banks:

- Internet Banking/ e-banking.
- Mobile Banking
- Core Banking
- Electronic Payment of the Bills
- Delivery of Financial Products Online
- Automatic Teller Machines Facility (ATM Facility)
- Brokerages Online
- Electronic Fund Transfer (ETF)

**FINDINGS AND CONCLUSION**

An increasing number of firms are applying business process reengineering (BPR) to alter many age-old procedures, to reduce costs, and to improve competitiveness. Business process reengineering aspires to enshrine improvement in competitiveness and delivery. But the question arises as to why BPR? Because BPR revamps the system and makes it efficient, thereby minimizing delays, eliminating errors, promoting understanding and reducing excesses.

These processes must be adaptable to the changing needs and provide the organization with a competitive advantage. In this context, Information Technology (IT) plays an important facilitating role. It is clear that IT has evolved from its traditional orientation of administrative support role toward a more strategic role within an organization.

In conclusion, It can be said that IT-driven BPR is the panacea of business transformation and process refinement. There has to be a prime focus on information technology since it plays a very important role in the business process reengineering in financial institutions. Information Technology has a great role to play in the BPR process, hence proper training is to be given to the implementing staff etc.

Top management must first make the organization shockproof to the role Organizational culture in case of BPR for the better results. There is a huge difference in the opinion of coordinating team and implementing staff in the context of various activities of BPR this difference must be overcome for the better results. Financial institutions must take care of the macro and micro environment before initiating the process of business process reengineering.

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**Research Paper 2**



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**A Study of Corporate Social Responsibility Awareness In Generation Y Of Select Higher Education Institution**

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**Abstract**

The present paper tries to explore the phenomenon of corporate social responsibility in the Indian context. The study further makes an attempt to identify and measure the awareness of corporate social responsibility amongst the youth. The primary objective of this paper is to understand that how the concept of CSR is working amongst the population and what impact the corporations are making through CSR. The research is a mixed approach of descriptive and exploratory which has been conducted using the questionnaire method which is targeting the generation Y of higher education institutions. The results came from the study are far better and surprising as compared to the presumptions and have shown that youth is aware of CSR terminology but only up to its full form. The conceptual awareness is incomplete and very less due to different contingencies. The detailed results have been discussed in the paper and findings are limited due to selective sample but yet useful for praxis. The study further can be continued for studying a larger population and explore the ideas of CSR awareness.

**Keywords-** CSR Awareness, Generation Y, Higher Education, Phenomenon, Praxis.

**Introduction**

A few years ago we were not aware of the concept of corporate social responsibility. We only knew what social responsibility is and what corporate responsibility is. But the combination of these two terminologies has proven a new phenomenon. Sustainability, Corporate Social Responsibility, and Green Business have been key topics of discussion in government and around the board tables of big businesses for a long time. The concerns about the social and environmental impact of businesses are increasing. We are all being urged to use less energy, to re-use, recycle and to go green. CSR is a management concept where companies combine social and environmental concerns of their business. CSR is about doing the correct thing for our public stakeholders.

Over the last few years, our world has drastically changed for the better. This has been due to the emergence of issues and activities relating to social and sustainable development. Being socially responsible we believe that it would transform and improve lives of both the present generation and future generations of humanity and other living things and the concept of CSR and related activities have proven its worth. It is how companies achieve the business procedures to create goodwill and an optimistic impact on humanity and trying to bring sustainable improvements.

Corporate social responsibility can also be understood by way of management and association building with allies to improve the image and increase the trustworthiness of the company. For members of the business leader's forum, corporate social responsibility is a voluntary commitment by firms to be responsible towards the atmosphere and society in which they operate.

| <b>What CSR is Not</b>    | <b>What CSR is</b>   |
|---------------------------|----------------------|
| Donation of Funds         | Doing Well for All   |
| More Production           | More Protection      |
| Loss                      | Intangible Profit    |
| Charity                   | Creativity           |
| Compensation              | Rehabilitation       |
| Done for the Stakeholders | Done for the Society |
| Not Compulsory            | But Necessary        |

**Table 1- What CSR is and What Not**



### Glossary of CSR Terms

**Corporate Social Responsibility** is concerned with discussing the stakeholders of the firm, morally or in a responsible way. On the other hand, **Corporate Citizenship** implies an approach that moves from a focus on a short-term deal to longer-term, values-based relationships with these stakeholders. **Corporate Philanthropy**- Corporate philanthropy is a direct contribution by a corporation to a charity or causes, most often in the form of cash, grants, and donations and or in-kind services. **A Socially Responsible Company** will seek and identify the concerns of its stakeholders and endeavor to treat those stakeholders fairly. (Draper, 2000.)

### Objectives Of Study

1. To understand the phenomenon of corporate social responsibility in layman term.
2. To measure the awareness of corporate social responsibility amongst the youth of higher education.

### Research Methodology

The foundation of theories and concepts of CSR have been reviewed from secondary data which has been sourced from different kinds of literature. Further, the present research is a mixed approach of descriptive and exploratory method which has been conducted using the questionnaire method. The study has a target population of students of generation Y who are pursuing their final year studies at higher education institutions. The analysis of the collected data has been done using the statistical package SPSS software. However, where needed, the use of MS excel has also opted. The requisite secondary information was collected from different sources like newspapers, magazine, journals, annual reports, books, websites etc.

### Review Of Literature

**Leedy (1997)** has stated that the purpose of any literature review is to look again at the literature collected by others in a related area and find out a new review of the available review. It may not be necessarily identical, but may be related to your own area of study. There are various studies available on CSR but very few studies have looked at CSR practices and measuring the awareness from the customer's point of view. Although the concept of CSR is not new in India, it has been practiced more in the form of philanthropy.

Many definitions and authors have discussed that the primary objective of CSR practices is to prevent bad practices such as corruption, corporate fraud and business activities etc. This gives CSR a touch of corporate governance. Now the primary question is how the companies can contribute towards the development of good societal relationships by adopting good business practices.

**Kotler & Lee, 2005, p.3, as cited by Kraus & Brtitzelmaier, 2012** have said that "Corporate Social Responsibility is a commitment to improving community well-being through discretionary business practices and contributions of corporate resources. According to this definition, corporate social responsibility (CSR) is something that is carried out in order to make a contribution to society.

**Craig (2003)** has discussed that corporate social responsibility arises from societal responsibilities, no matter what is the nature of these responsibilities. CSR is not just limited to donation and charity by doing well. Therefore the concept of corporate social responsibilities varies from author to author.



Amaeshi and Adi (2005) argue that there are as many definitions of CSR as there are writers on the topic. CSR refers to the responsibility of the stakeholders and the community that influence corporate policies and practices according to (Gilbert, 2008).

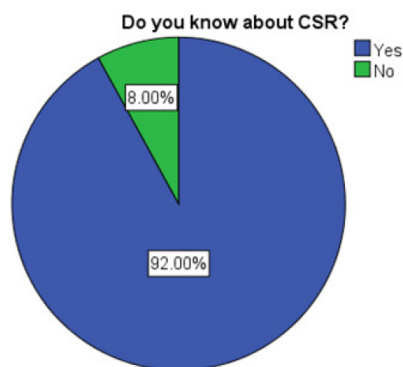
**Analysis And Findings**

As it has been discussed in the research methodology part that the study focuses on measuring the conceptual awareness of corporate social responsibility amongst the students of generation Y. This study was done as a pilot study targeting a small sample size. The analysis part has been shown below and has made a better and clear understanding of the phenomenal assumptions and contextual realities of corporate social responsibility.

|              | Gender    | Age Group | Education |
|--------------|-----------|-----------|-----------|
| Male         | 32        |           |           |
| Female       | 18        |           |           |
| Less Than 25 |           | 26        |           |
| 25 – 35      |           | 21        |           |
| 35 and Above |           | 3         |           |
| Graduate     |           |           | 11        |
| Postgraduate |           |           | 35        |
| Professional |           |           | 3         |
| Other        |           |           | 1         |
| <b>Total</b> | <b>50</b> | <b>50</b> | <b>50</b> |

**Table 2 – Demographic Analysis of Respondent**

From the table 1, demographic analysis has been done of the respondents. The study has been conducted on fifty respondents belonging to higher education level. As it can be seen that out of fifty respondent, thirty-two percents are males and eighteen percent are females. Twenty-six respondents are below the age of twenty-five, twenty-one respondents are between the age of twenty-five to thirty-five and three respondents are above the age of thirty-five. The educational analysis further shows that twenty-six percent of respondents are less than twenty-five, twenty-one percent are between twenty-five and thirty-five and three percent are above thirty-five.



**Chart 1: Research Question 1 Analysis**

In the above chart, researcher has analyzed the research question one regarding the awareness of corporate social responsibility amongst generation Y. From the above chart, it is evident that ninety-two percent of the respondents are aware of the corporate social responsibility and eight percent of the respondents are unaware of it. However, it was later found out that in the process, the level of awareness was not as compared to the presumptions.

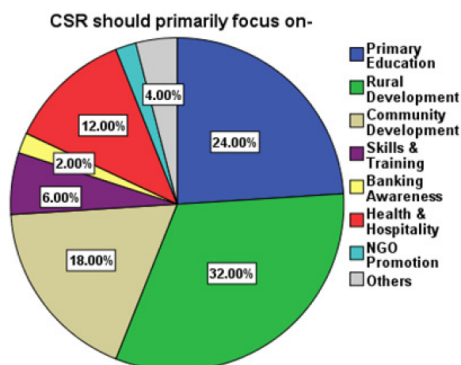


Chart 2: Research Question 2 Analysis

In the above chart, the researcher has analyzed the research question two regarding the scope of CSR activities. Twenty-four percent, thirty-two percent and eighteen percent of the respondents are in favor of Primary Education, Rural Development, and Community Development respectively. Further, six, two, twelve, four and two percent of the respondents supports other activities through CSR which can be seen in the chart.

In another question of the survey, the researcher tried to study and explore the mindset and opinion of respondent's towards the promotion of CSR by contributing financially. The responses are shown in the below table which indicates that seventy-six percent of the respondents are in favor of contributing a small amount of Rs.100 for CSR fund. However, it was suggested by the respondents that they might get agree to contribute in other ways also if being taught and made aware about the CSR in layman meaning.

**If your Bank/Firm/Company/Business asks you a donate an amount of Rs.100 per year for CSR fund, will you give?**

| Responses      | Frequency | Percent      |
|----------------|-----------|--------------|
| Yes, Why Not   | 38        | 76.0         |
| No, Not at All | 12        | 24.0         |
| <b>Total</b>   | <b>50</b> | <b>100.0</b> |

Table 3- Research Question 3 Analysis

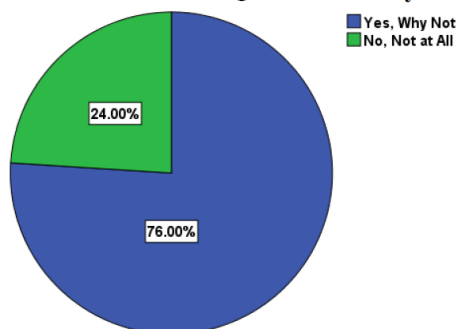


Chart 3: Research Question 3 Analysis

If this model is put into the exercise, this might work as a strategic precursor for promoting CSR and generating funds.



### Conclusion

As it has been discussed in the studies that the theme of this paper is to find out the factual presence of awareness of the concept of corporate social responsibility and different initiatives, the picture is found ambiguous. The present study has revealed that the conceptual awareness of corporate social responsibility is less among the present generation of youngsters. The contextual realities are far different from the presumptions. The students are aware of CSR full form and a little of its concept. However, it is found that the clarity of CSR concept is dependent on the level and the process of teaching also because there is very less societal examples are available which can be represented as the CSR activities. More focus needed to create awareness and conceptual clarity in not only students and researchers, but at a societal level also. It is recommended that the companies and firms should hold various campaigns and seminars to promote the CSR awareness and should also provide opportunities for their stakeholders to be the part of these activities.

Ultimately, CSR is about running your business in a responsible, professional and sustainable way. CSR is about how companies make a profit not about how they spend. Corporate social responsibility should not be only limited to create a brand value and donation of funds. It has to be the demand for systemic change in the market economy. More focus should be on external CSR rather than internal. It is about developing and maintaining good relation. Luo and Bhattacharya (2006) explain three reasons why a firm's CSR initiative lead to better CS i.e. Customer Satisfaction.

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