

WHY BE A SOCIAL ENTREPRENEUR

Social entrepreneurs are a growing breed of pragmatic visionaries who have taken it upon themselves to address issues of sustainability, disparity, inequality and divide. Unlike the traditional approach of philanthropy, social enterprises seek to create self-sustained enterprises that deliver social impact.

Social entrepreneurs work in various sectors to alleviate issues that we all see on a daily basis.

Livelihood, education, healthcare, agriculture, energy, gender equality, poverty alleviation and others are examples of development areas in which social enterprises are scaling to raise their quantum of impact.

How to measure the success of social enterprise

The traditional model of measuring success of an enterprise i.e. revenue, profit, number of people hired, number of customers and others are not enough to say that a social enterprise is a success. For a social enterprise, the primary focus is not profits but social impact.

Evidence based measurement: Given the goal of the social enterprise is to impact society in the area it has chosen to work in, the direct way of assessing the success is to seek evidence of change brought about by the enterprise.

Scale of the enterprise: Very often scale is taken as being synonymous to number of people hired, number of offices and others. However, the concern for a social enterprise is the number of people it has impacted. Creating multiplier effects rather than growing in size is the key for scaling a social enterprise.

Sustainability: Quite often, social entrepreneurs tend to forget that they are indeed running an enterprise. Which means, even if the goal of the enterprise is to impact society, the operational model is still similar to that of an enterprise. Due diligence, rigorous monitoring, RoI calculations all matter towards ensuring that the enterprise sustains for a longer period of time and in the process will be able to effect more change in society.

It's a good time to be a social entrepreneur

While there is a lot of focus on entrepreneurship in general in India and around the globe, evidence has been pointing towards the fact that social enterprises drive socioeconomic growth better. Given that the focus of a social enterprise is impact on society, fostering more social entrepreneurs and helping them scale their impact is high on the agenda. Notwithstanding public or Government support, private, influential organizations and individuals are joining hands to support social enterprises scale.

In a country like India, where diversity and unity co-exist, there is a need for many more social enterprises than what exist today to change the fabric of the country. As we see in our locality,

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village, town, city, state, country the problems for which innovative solutions can be applied are numerous. This is prime fertile land for social enterprises to grow and the ecosystem is inviting more people to come together.

Joining hands with existing social enterprises, thought leaders, influencers (technology gurus, IAS officers, mentors, investors) will enable a social entrepreneur learn from their wisdom and seek avenues to scale impact. Action For India (AFI) is one such player in the ecosystem endeavoring to connect entrepreneurs with the ecosystem at the local level – through the regional social innovation hubs and at the national level – through its annual Forum.

If you wish to know more about social entrepreneurship or would want to get connected to the network, please drop us a line at info@actionforindia.org. We will surely be there to help.

TEAM AFI