

SOCIAL ENTREPRENEURSHIP: RESURGENCE AND INNOVATION OF ENTREPRENEURSHIP

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Abstract

Traditionally, entrepreneurship has been associated with profit making individuals who aim high and achieve a lot for themselves in the world of tough competition. But, with the empowerment and responsiveness of the citizens of the developing world, a new resurgence has started in the field of entrepreneurship with innovation, particularly among the youth of the world. This resurgence is the growth of Social Entrepreneurship, where profits are not the end result, but just the means to achieve the end result of social enhancement and further empowerment. Social entrepreneurs, with their powerful ideas and thirst for revolution, create innovative solutions for progression in the lives of people in an extraordinary ways. This paper outlines India's social entrepreneurship scenario, and is intended to give the reader a succinct overview on resurgence and innovation of social entrepreneurship in several sectors.

Key words: Social Entrepreneurship, Resurgence, Innovation, Revolution, Progression.

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Introduction

Social entrepreneurs are individuals or groups of people or organisations that offer time and solutions to alleviate the society's limitless problems and long standing issues that remain unresolved by the institutional and government sector. As in other countries, India too, social entrepreneurs are in growing phenomenon bringing positive change to several social areas ranging from education to healthcare, renewable energy, waste management, e-learning and e-business, housing and slum development, water and sanitation, violence against women, other issues related to women, children and the elderly people. The key aim of the social enterprises is to familiarize justifiable and decent living to the under privileged and the marginalised citizens of India. In recent years, the term social entrepreneurship established considerable attention in the public media, as a powerful and strong means of solving many social problems which have evaded the efforts of government and other players in the field.

Resurgence of Social Entrepreneurship

Social entrepreneurship in India has gained tremendous ground over the last decade. These entrepreneurs are highly educated and sector specialists. To pursue their commitment towards a social cause or improving the lives of their fellow citizens resurgence of social entrepreneurship takes place in the following sectors:

- **Health Sector**

Over 60 per cent of the population in India lives in villages and small towns while 70 per cent of medium-to-large hospitals are situated in metros and large towns. In addition, 80 per cent of the demand is for primary or secondary care and only 30 per cent of hospitals provide these. Thus the social enterprises come into the field of health sector to reduce the cost of service delivery through innovative operating models.

- **Housing sector**

According to the Twelfth Five Year Plan document, the gap in the urban housing market is estimated at 18.8 million dwelling units. Therefore, Social enterprises resurge into housing sector to create economic value by minimizing construction cost and completion time through integrative technical solutions and process innovations.

- **Water and Sanitation Sector**

Social Entrepreneurs in water sector are both for and not-for profit enterprises. They are typically involved in rain-water harvesting, community water treatment, point-of-use purification, and small-scale water networks. Social Entrepreneurship also enters into the field of sanitation management to create biofuel from toilet waste.

- **Agriculture Sector**

Agriculture and allied sectors offer livelihood to over 70 per cent of the rural population in India. Social enterprises working in this sector create economic and social value by eliminating inefficiencies from the current value chains by supporting the value chain pre-harvest or post-harvest market links as well as those involved in the dairy production and market linkage.

- **Energy Sector**

Social enterprises place their feet in this sector in order to access environmentally friendly and energy affordability by all. They play a key role in improving living standards of poor households. Roof-top solar lighting and low smoke cook stoves are some of the initiatives and innovations in this sector.

- **Education**

Social enterprises are very vigorous and energetic in the education of the under privileged children because the under privileged children have inadequate infrastructure, lack of motivation, and poverty. They work around these challenges through advocacy and capacity enhancing solutions. These enterprises cater from early childhood to adulthood and exist in formats such as pre-schools and after-school classes, e-learning and vocational and skill development institutes. But social entrepreneurs in the skill development sector are mostly structured as for-profit entities, but with low or subsidised or free education to the beneficiary.

Conclusion

India has facing numerous social challenges which has presented a vast range of opportunities for social entrepreneurship's to grow in various sectors in an eminent manner. Creation of a new venture with innovation is basically an entrepreneurial activity. Successful ventures are not just ones with great ideas, but also those that place emphasis on regulatory alignment and collaboration with the existing system. Thus, Social entrepreneurship, with the powerful ideas and passion for change, create innovative solutions to improve the lives of people in an

incredible ways and fill the gap created for progression when the government is not able to reach the people effectively.

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