

LOCAL GOVERNANCE AND ENTERPRISE DYNAMICS: ASSESSING THE INFLUENCE OF MICRO AND MACRO ENTERPRISES ON SOCIAL ENTREPRENEURSHIP AND COMMUNITY VALUE CREATION

Saikumari Veeraraghavan^{1*}, Kishore Kunal², Seena Valiya Parambath³, A Louie Albert SJ⁴

^{1,3*}Professor, Department of Management studies, Easwari Engineering College, Chennai, Tamil Nadu, India.

²Professor of Business Analytics, Loyola Institute of Business Administration, Chennai, Tamil Nadu, India.

⁴Assistant Professor, Department of Sociology, Loyola College, Chennai Tamil Nadu, India

Corresponding Email: drr.saikumari@gmail.com¹

Abstract

Entrepreneurial ecosystems that connect economic activity with the creation of social value at the local level are becoming more and more important to local self-governance. Within the context of Chennai India's urban governance framework this study investigated the impact of micro and macro enterprises (MMEs) on social entrepreneurship and their contribution to local socioeconomic development. Through the integration of enterprise-led social innovation and local governance principles the study investigated how institutional policy and environmental factors impact social value creation and entrepreneurial performance. Structural Equation Modeling (SEM) was used to examine the connections between macro-level policy conditions micro-level operational factors and social entrepreneurship outcomes in a survey of 480 MME respondents from different industrial zones. The findings showed that entrepreneurial performance and in turn the perceived socioeconomic benefits at the local level were strongly influenced by both micro and macro environmental factors. The results also showed that employment creation sustainable local development and improved community welfare are all benefits of successful entrepreneurship in the MME sector. In order to support local self-government goals the study suggested a governance-oriented social entrepreneurship framework that emphasizes cooperative policy mechanisms between local government and businesses. This study offers useful insights for policymakers administrators and practitioners who want to use enterprise dynamics for inclusive urban development and participatory local governance by placing entrepreneurship within the framework of local governance.

Keywords:

Local governance, Micro and macro enterprises, Social entrepreneurship, Socio-economic development, Policy framework, Community value creation, Sustainable local development

1. Introduction

Entrepreneurship is one of the key functional components in the economic development of a nation. Since the operational process necessitates creation it is regarded as an economic practice. and business operations with the goal of creating wealth or profit in an ecosystem. the same. The need to accelerate necessitates a broad-based entrepreneurial class. accelerate the process of promoting the factors of production and economic activity diffusion. growth of underdeveloped areas. Every economic system can benefit from entrepreneurship. Its true. essential for creating jobs and making use of the material resources that are available. expansion of capital for additional investments and the enhancement of economic prosperity. inside. There has been a paradigm shift in the global entrepreneurship scene in recent years. Startups have been vital to the evolution of the social and economic environment. the country. Economists corporate executives policymakers and the government have arrived. together to promote the growth of entrepreneurship. Development of entrepreneurship has been. becoming a requirement for policy. Employee performance and engagement are strongly related to green recruiting, since workers' strong emotional bonds with the firm drive them to work more. Green human resource management practices, including green HR planning, job design, recruiting, employee relations, and training, help to ensure organisational sustainability, conserve capabilities, increase profitability, and improve employee and customer happiness.

Societal entrepreneurship has grown in popularity as a result of the need for long-term solutions to societal problems, fueled by fast changing economic, environmental, social, and political conditions. Governments struggle to find new answers, prompting politicians and practitioners to support this trend. Social enterprises vary from commercial organisations in that they focus on creating answers to social issues via business endeavours, combining management efficiency and creativity with a desire for social change. These organisations seek to accelerate human welfare through appropriate products or services, while remaining

market-oriented. The beneficiary community consists of stakeholders from families, communities, employees, and business partners. A social enterprise's success is determined by its innovativeness, balance of market and social orientation, and link with social cause attractors and contextual variables. Social entrepreneurship allows for the unbundling of sociopolitical challenges and contextual limits while executing constructive social change. The movement arose as a result of recurrent government failures to address social issues, as well as capitalism's pro-profit maximisation bent. The notion of social entrepreneurship in Asian and emerging nations needs substantial empirical research to discover Western structures and processes. Emerging economies frequently encounter societal issues such as job creation, poverty alleviation, rural entrepreneurship, and increased education. These concerns are handled by collective action and micro-institutional institutions such as self-help groups. Social entrepreneurship creates economic and social benefits in these economies. However, there is still no unanimity on what social entrepreneurship genuinely entails. The Global Entrepreneurship Monitor defines social entrepreneurial work as a specialised social, environmental, or community-oriented activity, organisation, or project that is strongly related to population mobilisation and environmental conservation. There is continuous research into whether social ventures are lucrative, with social companies being viewed as profit-making opportunities for the needy.

The major distinction between social and traditional entrepreneurship is the starting mission and market perceptions. Social entrepreneurs work to alleviate society stresses and create progressive externalities or public assets. This study investigates the concept of social entrepreneurship across genres and its place in modern enterprise [1]. [2], investigates the influence of the environment on social entrepreneurship in South Africa. It conducts qualitative case study research with six social companies to investigate institutional theories and new venture formation.

Based on qualitative analysis and effectuation theory the study created a behavioral scale for Social Entrepreneurship Orientation (SEO). using 507 U data. To S. Five core dimensions—innovativeness proactiveness risk management effective orientation and social mission orientation—represented the essential behavioral characteristics propelling social entrepreneurial activities in social purpose organizations. SEO's nomological validity was proven, demonstrating a favourable impact on social innovation [3]. [4] examines the evolution of social entrepreneurship within modern economic realities and shows its legal position in line with current legislation. The research employs a dialectical approach to knowledge, which includes logical, historical, statistical, content, and system analysis. The study is now under intense discussion in the state and scientific communities. [5], contend that most empirical research employ the term 'value' without identifying its meanings or components. They employ the value construct and its many aspects to deconstruct value creation in SE settings, with an emphasis on value development, capture, and sharing. They give an integrated framework for understanding the social value production process and propose future study opportunities for theory development related to value creation, its key components, and flows.

[6] presents a conceptual framework that incorporates community development concepts, generic social entrepreneurship, TSE principles, and community capital perspectives, so contributing to the growing literature on TSE and assisting participants in developing community-centric social firms. Empathy is an important attribute for social entrepreneurs, but little study has been conducted to understand its reasons. The study claims that empathy explains social entrepreneurial goals through self-efficacy and social worth, providing a prosocial perspective that classic entrepreneurial intent theories do not. The findings are verified by a survey of 281 university students [7].

[8] Combines scientometric methodologies to present an overview of the maturity of social entrepreneurship research. It indicates an exponential increase in the quantity of articles, institutionalisation across seven dimensions, the establishment of theme clusters, and methodological concerns. The study proposes solutions to these difficulties and lists the 22 most referenced academic papers in social entrepreneurship. [9], small, and medium-sized businesses in general must embrace entrepreneurship since it is essential to the growth of an economy. Entrepreneurial performance is the accomplishment of predetermined goals [10].

Small businesses have established a strong reputation in practically every economy. Globally, these commercial entities' fundamental traits and objectives are mostly the same. They are essential in most nations. MSMEs, or micro, small, and medium-sized enterprises, are essential to the expansion of any economy. They are crucial in promoting exports, industrial development, growth, and the generation of jobs.

Micro, small, and medium-sized businesses are widely recognized for their significance and role in the growth and success of the economy. In terms of creating jobs, fostering an entrepreneurial spirit, and stimulating innovation, their contribution to economic competitiveness has been vital. It has the power to propel a state's economy by boosting exports through superior production methods and products. This industry's main advantage is its great employment potential and low investment requirements [11].

The MSME sector manufactures a broad variety of goods, both traditional and modern. It significantly contributes to foreign exchange profits, employment creation, export marketing, local demands, and income production. The MSME sector has long been concerned with product efficiency, product diversity, energy consumption, and environmental implications in addition to rising production volume [12]. A nation's economic progress is impacted by the multifaceted process of entrepreneurship. It has been conceived in a number of ways. The conceptual development of entrepreneurship studies demonstrates its diverse focus, which ranges from straightforward definition to intricate performance analysis. The success of businesses is one of the main issues in the study of entrepreneurship. While many businesses have continually failed to achieve results, there are a few of businesses that have been extremely successful in achieving their objectives [13]. [14] analysed the type of performance across the entire functional range of entrepreneurs which is determined by a number of elements. The importance of using entrepreneurship performance as a gauge for comprehending and assessing the nature and results of entrepreneurship is increasing across many conceptual formulations of entrepreneurship.

2. Methodology

2.1 Data evaluation

The research concentrates on micro, small, and medium-sized businesses in the major marketplaces and industrial areas of Chennai. It conducted interviews with a range of producers, suppliers, startups, and businesses from a variety of sectors, such as hotels, automobile industry, IT, travel agencies, iron and steel industry, textiles, and more. Prior to determining the study topic and hypothesis, background data about the background, current state, and relevance of these firms were gathered. The two most popular research approaches for gathering data are qualitative and quantitative. While qualitative approaches concentrate on knowledge, observations and interpretation in natural situations from an insider's perspective, quantitative analysis analyzes data to derive conclusions.

2.2 Data analysis

In order to investigate the internal behavior, ideas, beliefs, perceptions, and views of organizations, this research takes a qualitative method. It makes use of both primary and secondary data, the latter of which is gathered from online and report sources. Primary data was gathered in Chennai by means of questionnaires or interviews with different MMEs. The sample was chosen at random from Chennai marketplaces and accessible contacts; it is not typical of the Chennai population. After gathering and examining secondary data, the data was assembled, examined closely, and policy suggestions were made.

2.3 Design and sample

The study analyzed the study data using SMARTPLS version 4's partial least squares technique and structural equation modeling (PLSSEM). To make sure that the latent variable indicators and model architecture were robust, the Confirmatory Composite Analysis (CCA) approach was employed. The PLS-SEM technique evaluated survey instrument indicators for the outer and inner models in two phases, determining construct validity and coherence. Cronbach's alpha (CA) and composite dependability (CR) were used to evaluate the instruments' reliability. If the total of a latent variable's CR and CA values was more than 0.70, the variable was deemed dependable. Average Variance Extracted (AVE) was used to evaluate convergent validity. The study's respondents' demographics are shown in Table 1.

Table 1: Demographics of Respondents

Age	N	Percentage (%)
<5 Years	75	18.26
>65 Years	44	10.56
10-15 Years	158	33.45
15-20 Years	38	8.56
>20 Years	37	8.45
15-25 Years	95	21.10
25-30 Years	150	35.26
31-40 Years	125	21.45
41-55 Years	65	13.25
56-100 Years	176	38.45
Bachelor's Degree	175	35.26
Business Experience	10	10.25
Business Scale	45	7.56
Doctoral Degree	62	20.15
Education	25	12.1
Macro (>250 employee	56	12.56
Master's Degree	180	40.52
Medium (50-250 employee)	79	15.89
Micro (<10 employee)	179	35.45
Senior High Schools	38	7.21
Small (10-50 employee)	188	38.45

2.4 Discriminant Validity

Table 2 shows a collection of validity and reliability criteria. The partial least squares technique of calculation was employed to assess convergent validity, which is a measure of questionnaire validity. The convergent validity gauge measures how well an indication represents a dimension. According to prior research, an evaluation instrument is regarded to have convergent validity if the AVE (Average Variance Extracted) value is more than 0.5. Every item in the table has a factor loading listed, and they all exceed 0.70. Figure 1 clearly shows that all built composite reliabilities and AVE values exceed 0.50 and 0.70, respectively, as predicted.

Table 2: Research on Discriminant Validity

	Employee Engagement	Recruitment	Social Entrepreneurship Performance	Social Impact of Local Communities	Sustainable Business	Training
EET	1		0,226	0,356	0,345	
RET	0,445	1	0,689	0,432	0,145	
SBS			0,345	1		
SEP			1	0,686	0,278	
SIL			1			
TRA	0,445	0,275	0,248	0,145	0,286	1

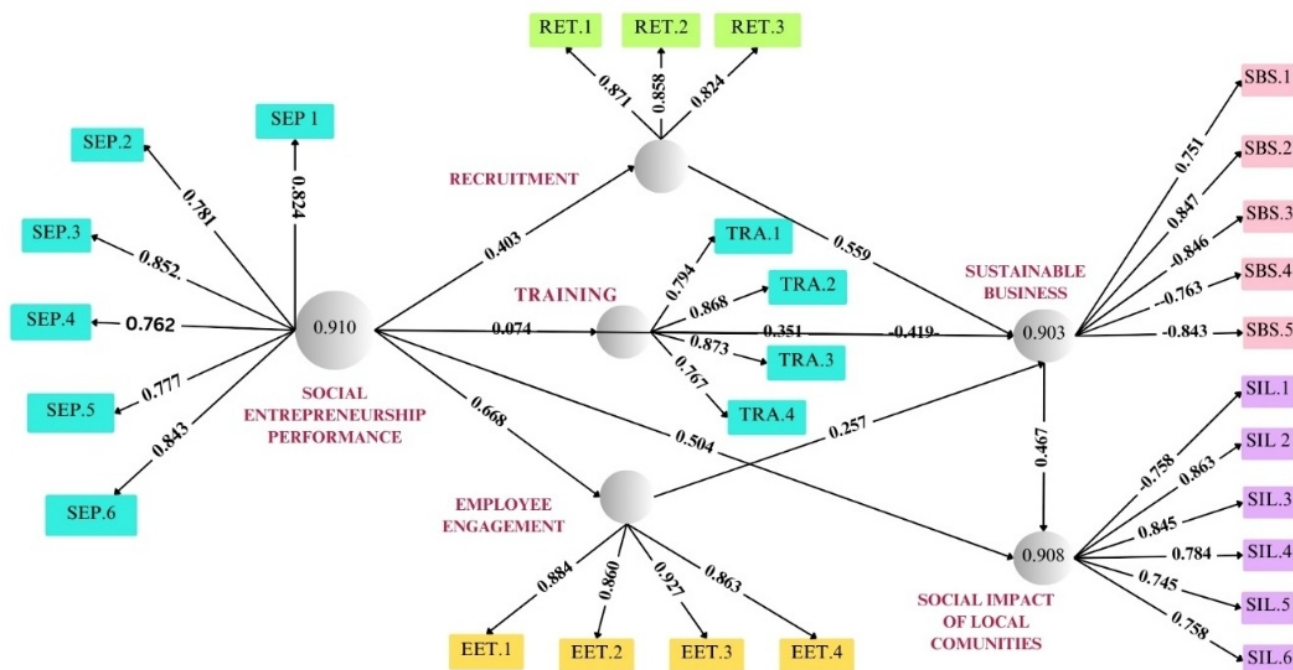


Figure 1: Model evaluation

2.5. Value creation of social entrepreneurship

Social entrepreneurship seeks to create value not just via financial returns, but also through beneficial social or environmental effect. Social entrepreneurship is a business model that combines business principles with a strong commitment to social and environmental impact. It aims to address pressing social or environmental issues, such as poverty, inequality, environmental degradation, and lack of access to education and healthcare, by developing innovative solutions. Social entrepreneurs use innovative business models and strategies to address social issues empowering underprivileged communities and fostering economic growth through job creation and local business support. They promote environmental sustainability by using eco-friendly practices and reducing waste. Measuring impact is essential for upholding accountability even though their success encourages broader societal change. Generally speaking social entrepreneurship blends business principles with a commitment to social and environmental improvement.

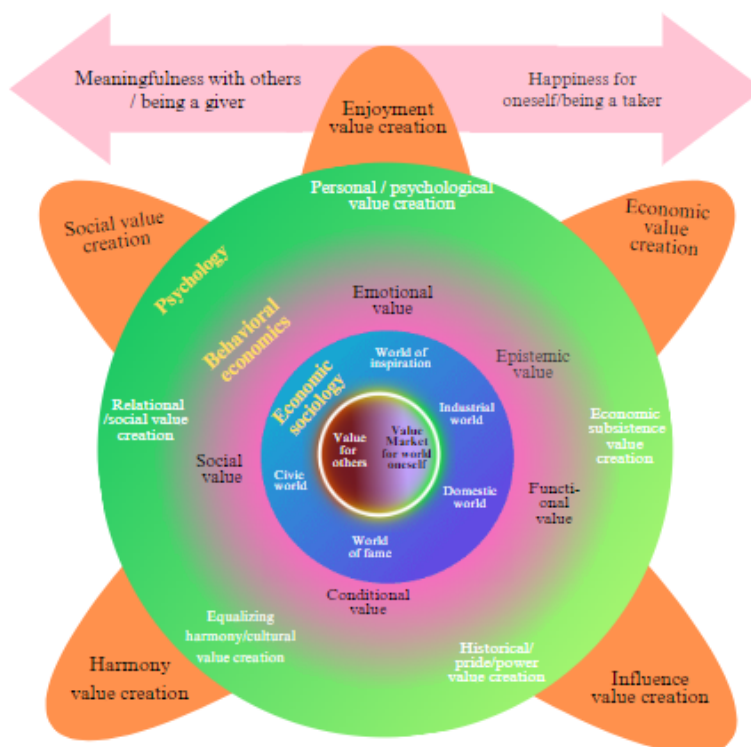


Figure 2: Value creation integrated approach

2.6 Value creation at the micro level

Small-scale initiatives by individuals or small groups with an emphasis on community involvement and local effect are known as micro-level entrepreneurship. Ownership of a small firm, adaptability, resource constraints, and risk management are important components. These business owners, who frequently rely on local networks for assistance, cater to specialized markets, promote local economic growth, and create jobs. Despite obstacles, micro-level business empowers communities, fosters social inclusion, and maintains cultural customs while providing personal fulfillment. All things considered, it is essential for fostering innovation and meeting the various wants of the local populace.

2.7 Value creation at macro level

Macro-level social entrepreneurship focuses on large-scale initiatives designed to tackle structural environmental and social problems. Important elements include international movements social entrepreneurship cross-sector collaboration impact scaling and policy advocacy. It works across multiple sectors leverages innovative alliances and technology to boost impact and seeks to impact public policy for systemic change. Two prominent examples of organizations that gather resources to fight poverty are Ashoka and Acumen. Macro-level social entrepreneurship ultimately aims to promote sustainable development by addressing the root causes of global social issues.

3. Results and discussion

Although the characteristics of micro and macro firms vary from nation to nation based on the existing political, economic, and social climate, certain commonalities exist. They are determined by the number of employees, the amount invested in fixed assets, or the yearly turnover that they generate. There are 63 million MMEs in Chennai, employing 110 million people, and nearly all of them create more than 6000 goods on a local and international scale. In Chennai, it is the industry that creates the second-most jobs after agriculture. The Small and Medium Enterprises (SME) was redesignated as Micro and Macro Enterprises (MME) in 2006. It is divided into two major sectors under the MME ACT of 2006: the manufacturing sector and the service sector. Table 3 and figure 3 below provides further information about each sector.

Table 3: Sector level in micro and macro enterprises

Types of Enterprises	Micro	Macro
Manufacturing Enterprises	25lakh	55 crores
Service Enterprises	10lakh	37 crores

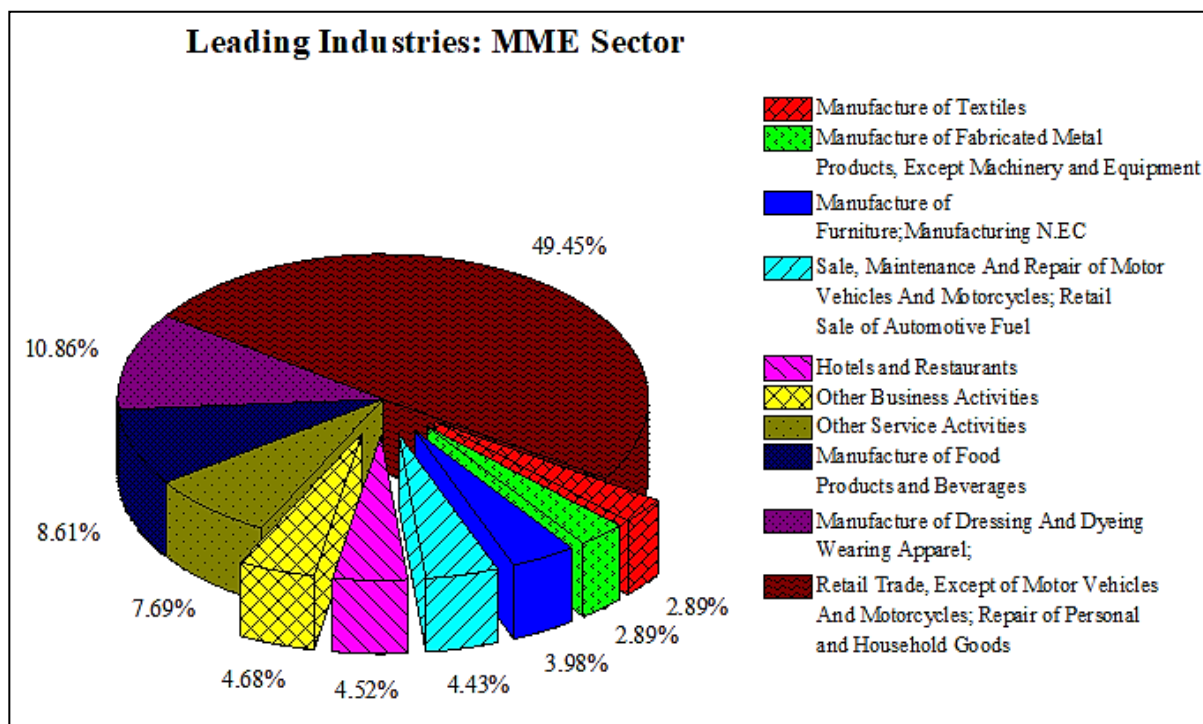


Figure 3: leading industries: mme sector

3.1 Performance of MME in Chennai:

The training motivation level, sales volume, working capital, and other factors have all been used to calculate MME performance. The progress of the MME sector illustrates a major influence on the economy which is displayed in figure 4.

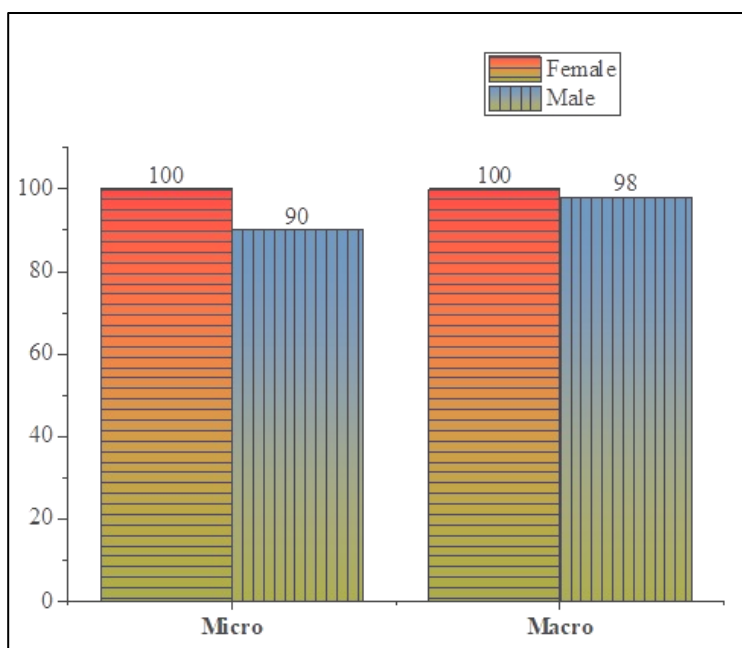


Figure 4: share of Micro and Macro Enterprises

Figure 5 displayed the percentage share of Micro Medium and Emerging (MME) industries in both rural and urban areas. The graphic shows that urban industries accounted for 47% of all MME operations whereas rural industries maintained a marginally higher percentage at 53%. This distribution indicated that MME activities were more common in rural areas possibly due to local resource availability government initiatives promoting rural industrialization and growing support for local entrepreneurship. Conversely the urban sector continued to play a crucial role in fostering innovation technology adoption and market connectivity despite having a slightly smaller share. Overall the graph demonstrated a balanced but primarily rural contribution to the growth of MMEs across a range of regions.

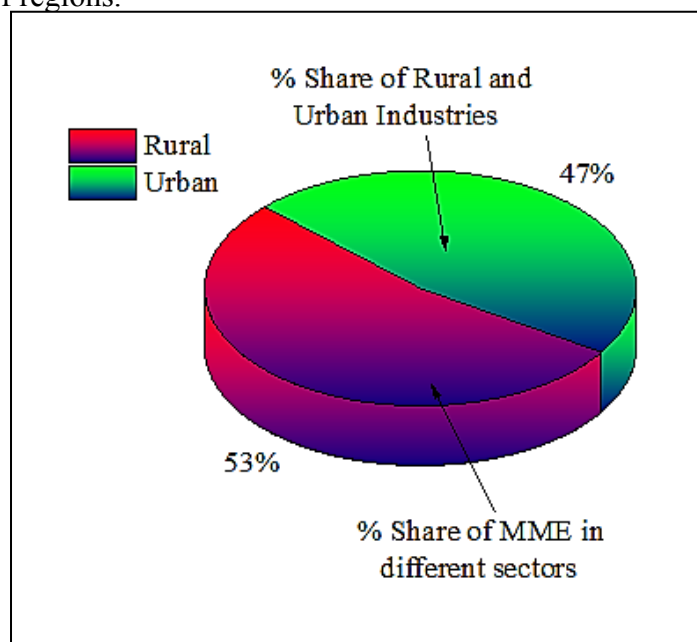


Figure 5: MME in rural and urban

Figure 6 displayed the annual report on social entrepreneurship for Chennai's Micro Medium and Emerging (MME) companies for 2022–2023. The report found that the service sectors had the largest share of social entrepreneurship activity accounting for 38% of total activity. The others group which made up 32% of the

total, showed a wide range of non-traditional and supplemental business ventures. The industrial sectors accounted for 30% of the total indicating their substantial but comparatively low involvement in social entrepreneurship during the period under consideration. Overall the graph showed that Chennai's MME landscape was dominated by service-oriented companies suggesting a shift toward knowledge-based service-led and socially conscious business models.

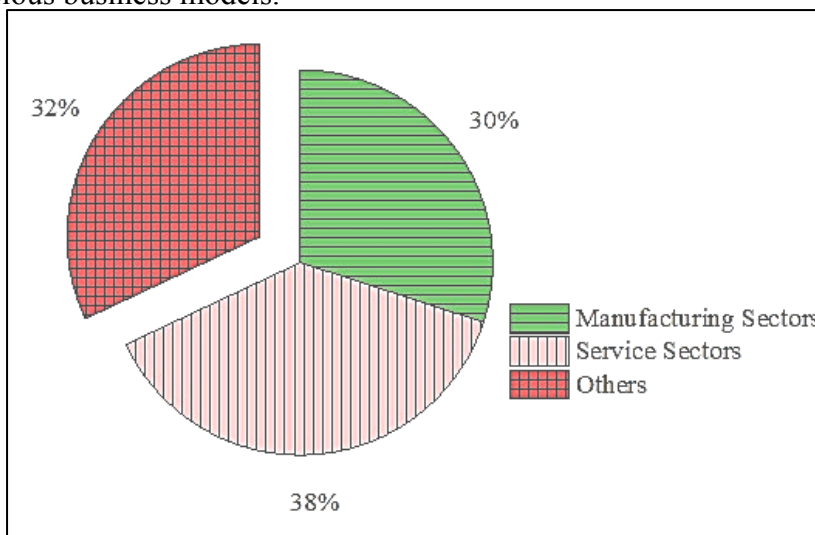


Figure 6: Annual Report, Social entrepreneurship of MME 2022-23 in Chennai

3.2 MME industrial production analysis

MMEs can be categorized into two categories: the manufacturing and services sectors. In Chennai, the manufacturing sector alone makes up 90% of all industrial units, produces 45% of all industrial output, and accounts for 45% of all exports from 2016-2023. Together, these quantum units use resources that are readily available domestically to significantly contribute to the industrial growth of the nation (figure 7). The majority of these MMEs are held by low-income households, which supports the idea that MME play a significant role in improving the standard of living for the impoverished.

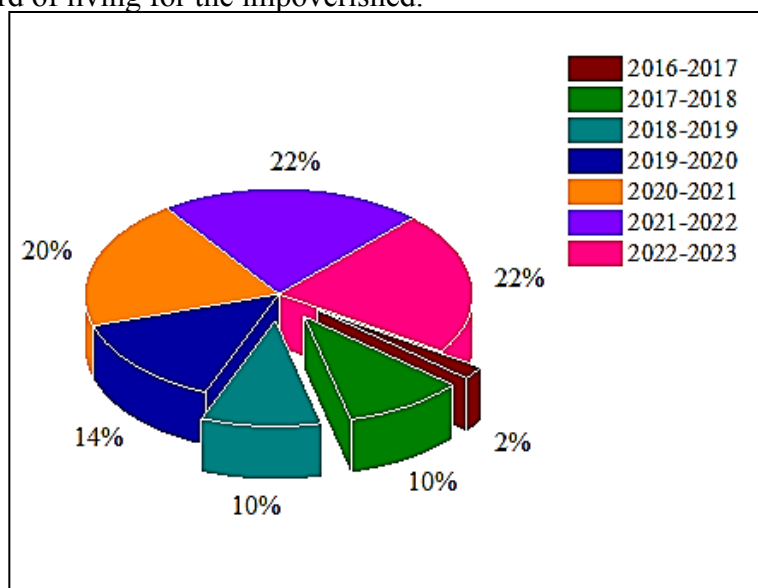


Figure 7: contribution of mme in total industrial production

3.3 Model analysis

Prior to performing a comprehensive analysis, researchers advise making sure that the questionnaire distribution has no missing outlier data. 487 surveys were deemed appropriate and accurate after outliers were removed. With 28 indicators overall, this study shows the fewest samples required to evaluate PLS-SEM

sample requirements. In light of this, 487 samples are qualified. The multicollinearity assumption in the variables used to create constructs must be confirmed by the PLS-SEM test series, as the variables cannot be utilized if the VIF value is less than 3,000. Without depending on the multicollinearity hypothesis, the results are shown in a table 4.

Table 4: Test Results of Inner VIF Multicollinearity

Variable	Sustainable Business	Social Entrepreneurship Performance	Social Impact of Local Communities
Employee Engagement	1,825	2,371	
Macro Business	2,382		1,562
Micro Business	3,711	3,223	3,356
Recruitment	2,932	1,782	
Social Entrepreneurship Performance	2,829		2,122
Training	1,321	2,781	

3.4 Forecasting Model's Applicability

This study employed the Q2 redundancy measure to evaluate the model while taking the reflecting component of the metric into account, as recommended by other experts. Hair's Q2 value indicates how well the model predicts outcomes outside of a sample. A Q2 score larger than zero for a dependent construct reflecting endogenous elements in SEMs indicates the route model's predictive usefulness. Table 5 depicts the model's predictive performance in light of the data.

Table 5: Blindfolding Test Result

Variable	Sustainable business	Social Entrepreneurship Performance of micro	Social Entrepreneurship Performance of macro
Q2 (1-SSE/SSO)	0.037	0.070	0.047
SSE	33,22,032	35,22,049	32,15,074
SSO	3323	3354	3375

3.5 Interior Model Architecture

The dependent variable's effect from other factors may be ascertained by utilizing the coefficient of determination (R-square). With an R2 value of 0.67 or above, the structural model's dependent latent variable suggests that the affecting independent factors have a positive effect on the dependent variable under consideration. There are two types of results: moderate and weak (table 6). They are categorized as weak if their scores fall between 0.20 and 0.43 and between 0.43-0.72.

Table 6: R Square Test

Variable	Social Entrepreneurship Performance of macro	Social Entrepreneurship Performance of micro	Sustainable business
R ²	0.631	0.578	0.678
R ² Adjusted	0.823	0.089	0.628

The models for social entrepreneurship performance social impact on local communities and sustainable business all had high R^2 values (0. 613, 0.643, and 0. 534), indicating excellent explanatory capability. The modified R^2 values (0. 602, 0.652 and 0.694) which effectively addressed dataset variances, confirmed the appropriateness of the variables included. By showing that the chosen variables significantly explained differences in sustainable business practices, entrepreneurial success and community social outcomes these findings bolstered the analytical frameworks robustness. This demonstrated the model's dependability and stability. s.

3.6 Exam Bootstrapping

The hypothesis is considered significant when the t-statistic value at the 95% confidence level exceeds the t-statistic (>1.96). The findings shown here were acquired using the programme SmartPLS bootstrap. Table 7 includes the mean, beta value, t-value, p-value, and standard deviation, as well as the construct hypotheses. Thus, the decision was made based on the 0.05 p-value.

Table 7: Hypothesis Test

Hypothesis	EET -> SBS	EET -> EP	RET -> BS	RET -> EP	SBS -> SIL	SEP -> SBS	SEP-> SIL	TRA ->SBS	TRA ->SEP
Original Sample (O)	0.675	0.489	0.478	0.553	0.386	0.453	0.524	-0.415	-0.342
P-Values	0	0.005	0	0	0.005	0	0	0.02	0.042
Sample Mean (M)	0.645	0.445	0.456	0.575	0.353	0.452	0.547	-0.351	-0.341
Standard Deviation (STDEV)	0.056	0.146	0.023	0.156	0.141	0.0741	0.0412	0.141	0.181
T-Statistic	7.878	3.256	5.245	5.543	3.242	5.942	6.153	2.583	2.164
Results	Supported	Supported	Supported	Supported	Supported	Supported	Supported	Supported	Supported

The bootstrap findings are shown in Table 7, which indicates a substantial inverse relationship between organizational sustainability and training, with business sustainability (SBS) tending to diminish as training (TRA) increases. With a strong negative relationship, social enterprise performance (SEP) likewise decreases as training grows. It is concluded that both H1 and H2 have support. On the other hand, the statistically significant positive correlation between recruitment and organizational sustainability is indicated by the positive coefficient (5.253). It is concluded that H3 and H4 have permission. The findings are consistent with the notion that there is a substantial correlation between social enterprise performance and training.

3.7 Development of Training Facilities in Chennai

The National Small Industries Corporation (NSIC) maintained a lower but steady level of participation throughout the study ranging from 40000 to 50000 trainees in contrast to the Tool Room and TVIC. The Coirboards annual participation rates remained below 10000 indicating minimal growth. Overall the data

demonstrated that the Tool Room remained Chennai's top provider of training and development programs while other establishments made very little progress. The changes in Chennai's training facilities between 2019–2020 and 2022–2023 were depicted in Figure 8. With over 280,000 participants in 2020–2021 and a slight decline in subsequent years, the Tool Room had the highest training activity of any year. For the first three years, the Tamil Nadu Vocational Institute Corporation (TVIC) maintained numbers near 90,000 before experiencing a decline in 2022–2023. This was a consistent performance with moderate participation levels.

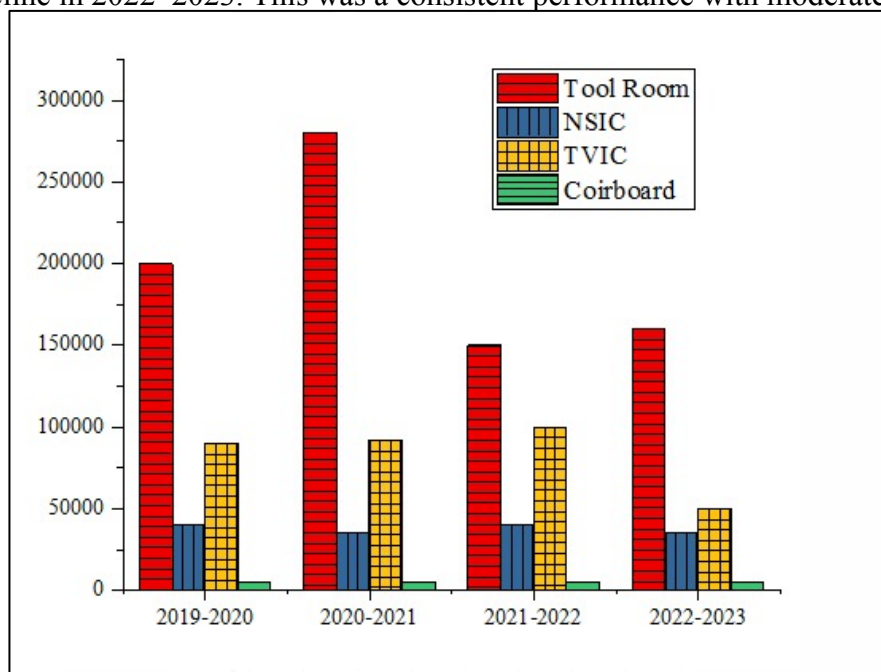


Figure 8: Development of Training Facilities in Chennai

4. Discussion

This study looks at the influence of the Entrepreneurial Environment (EE) on Business Success (BS) in MSMEs in Chennai. It addresses a gap in the research by investigating the link between EE and BS in the Indian setting. The study also emphasizes the influence of MSMEs' BS on EE, proving that MME business success leads to EE in Chennai. An integrated analytical framework comprising Structural Equation Modeling (SEM) Contingency Theory and Business Network Theory was utilized to examine the dynamic relationship between the entrepreneurial environment (EE) and business success (BS). The study published a comprehensive conceptual model that explained the connections between entrepreneurial success, the entrepreneurial ecosystem, and socioeconomic growth. It illustrated how, in an entrepreneurial setting, resource accessibility, innovation diffusion, and strategic adaptability all contribute to business success. Additionally, it demonstrated how successful entrepreneurship fosters innovation, increases employment, and raises national competitiveness—all of which act as catalysts for more extensive socioeconomic progress.

5. Conclusion

The study examines the impact of micro and macro enterprises (MMEs) on value creation and social entrepreneurship in local government in Chennai, India. It acknowledges methodological and contextual limitations, particularly its focus on a specific group of manufacturing companies, which restricts the applicability of the findings to other sectors and regions. The authors advise future research to include a more diverse sample from other districts and states in order to gain a better understanding of inter-regional differences in governance procedures and enterprise success. Research comparing different local administrative units may provide insight into how different policies and governance structures affect the development of social value and entrepreneurial ecosystems. Understanding of cooperative governance models that promote community development may also be enhanced by incorporating companies from the

public and private sectors. The study highlights the temporal limitations of cross-sectional data and promotes longitudinal research to assess governance flexibility policy impact and enterprise sustainability over time. Future studies should look at the effects of institutional support community involvement and local laws on entrepreneurship. The authors suggest integrating macro-level governance components like decentralization and fiscal autonomy to give a comprehensive understanding of how local governance can use entrepreneurship for sustainable socio-economic development and more effectively link enterprise growth and participatory governance.

Abbreviations

MMEs	- Macro-Sized Enterprises
SEM	- Structural Equation Modeling
CSR	- Corporate Social Responsibility
GHRM	- Green Human Resource Management
GEM	- Global Entrepreneurship Monitor
SSI	- Small Scale Industry
PLSSEM	- Partial Least Squares Approach and Structural Equation Modeling
CCA	- Confirmatory Composite Analysis
CA	- Cronbach's alpha
AVE	- Average Variance Extracted
MSME	- Micro Small Medium Enterprises
UAM	- Udyog Aadhar Memorandum
DIC	- District Information Centre
SEP	- Social Enterprise Performance
KVIC	- Khadi & Village Industry Commission
NSIC	- National Small Industries Corporation Ltd

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