The Role of Social Entrepreneurship in Social and Economic Development of Nations– Some Evidences from the World

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ABSTRACT

Social entrepreneurship is an attempt to draw upon business techniques to find solutions to social problems. Unlike traditional corporate businesses, social entrepreneurship ventures focus on maximizing gains in social satisfaction, rather than maximizing profit gains. The Social enterprises provide various economic benefits to the society such as helping to improve the skills of local workforce, reduction of inequalities in access to health and social care services, construction of good quality housing for those in sub-standard conditions, reduction of social exclusion for the displaced/unemployed etc. Thus, this study is mainly aimed to examine the role of Social entrepreneurship in social and economic development of nations by taking some live examples from various countries. It also studies the role of organizations that support social entrepreneurs and identifies challenges faced by the social entrepreneurs. The study revealed that the contributions made by social enterprises worldwide in terms of innovation, provision of employment opportunities and other areas of social and economic development of nations are very significant. Despite the positive impact that social enterprises have on their communities, they still face significant barriers to their development. Though the constraints for social enterprises in individual countries vary, yet the opportunities are vast for the governments to take active steps to encourage and promote the work of social entrepreneurs.

Keywords:---- Social Entrepreneurship, Social Entrepreneur, Economic Development, Local communities, Challenges

I. INTRODUCTION

Social entrepreneurship is an attempt to draw upon business techniques to find solutions to social problems (Wikipedia). Traditionally defined, social enterprise describes any business with social objectives whose surpluses are reinvested either in the community or in the business itself, should the business be geared toward serving the community in some way. When conventional entrepreneurs typically measure performance in profit and return, the social entrepreneurs will take into account a positive return to the society. A social entrepreneur identifies and solves social problems on a large scale. Just as business entrepreneurs create and transform whole industries, social entrepreneurs act as the change agents for society, invent and disseminate new approaches and advance sustainable solutions that create social value (The New Heros, 2005). The success of social entrepreneurship depends on many factors related to social impact that traditional corporate businesses do not prioritize. Social entrepreneurs recognize immediate social problems, but also seek to understand the broader context of an issue that crosses disciplines, fields, and theories (Alvord, Sarah H et.al, 2004). Gaining a larger understanding of how an issue relates to the society allows social entrepreneurs to develop innovative solutions and mobilize available resources to affect the greater global society.

Social entrepreneurship in modern society offers an altruistic form of entrepreneurship that focuses on the benefits that society may reap (Wee-Liang et.al, 2005). The Social enterprises differ from traditional associations or charities as they earn most of their income from trading and so are not reliant solely on fundraising or grants, although it is recognised that some charities do engage in traded activities. The social purpose and the re-investment of the surplus in the social objective should be the delineating factor between social enterprises and conventional enterprises. Where a social enterprise is trading and uses a business model to deliver a social good or service it can be deemed to be operating within the commercial sphere. It can have a direct or indirect employment-creation role but is unlikely to have a central focus on exports, unlike many traditional enterprises under the aegis of the enterprise development agencies.

II. IMPORTANCE OF THE STUDY

Entrepreneurship plays an important role in economic development of nations, especially in developing economies as it can be an engine of...
economic progress and social adjustment. Many studies have shown that there is a positive relationship between entrepreneurship and economic development of nations in terms of job creation, firm survival and technological change. The Social entrepreneurship typically attempts to further broad social, cultural, and environmental goals, is often associated with the voluntary sector (Thompson, J.L., 2002). Unlike traditional corporate businesses, social entrepreneurship ventures focus on maximizing gains in social satisfaction, rather than maximizing profit gains (Baron, 2007). These enterprises provide economic benefits to the society such as helping to improve the overall skills of local workforce, reduction of inequalities in access to health and social care services, construction of good quality housing for those in sub-standard conditions, reduction of social exclusion for the displaced/unemployed, improved labor productivity due to skills investment and enabling community-led rejuvenation and renewal ((Alvord, Sarah H et.al, 2004).

Further, Social Enterprises provide vital resources to communities everywhere. Their presence in those areas where public services are poor or lacking is particularly important. These enterprises fill, at times, massive social service gaps in regions where resources are exceedingly scarce, populations are dense, and in-depth individualized need must be met to prevent exacerbation of societal ills. By generating profits that can be directed toward supporting the bottom-line services of a nonprofit, social enterprise can serve as an innovative means for nonprofits to safeguard themselves from these public and private sector fluctuations. Moreover, social enterprises seek to add to economic development through the creation of jobs and entrepreneurial ventures in addition to the social services they already provide, which support the economy by improving quality of life for the local workforce such as health care for the poor, vocational job training for high school graduates, substance abuse counseling for ex-offenders, etc. Thus, it is very significant to make a systematic study on the role of social entrepreneurship in social and economic development of nations by taking some live examples of social enterprises from different corners of the world.

III. REVIEW OF LITERATURE

The phenomenon of social enterprises is the latest development in the evolution of social economy which began in nineteenth century. The term social entrepreneurship was used first in the literature on social change in the 1960s and 1970s. The terms came into widespread use in the 1980s and 1990s, promoted by Bill Drayton the founder of Ashoka and others such as Charles Lead beater. From 1950s to 1990s, Michael Young was a leading promoter of social entrepreneurship who created more than sixty new organizations worldwide, including the Schools for Social Entrepreneurs. One more well-known social entrepreneur is Muhammed Yunus, the founder of Grameen Bank in Bangladesh, who helped millions of people in rural communities to access small loans (Wikipedia).

Further, the concept of Social entrepreneurship was described by different authors in different manner. According to Borza et.al (2009), Social entrepreneurship is a process that can provide viable solutions to problems with the purpose to improve access to social services, health education and local labour exploitation, reducing all forms of discrimination by providing jobs to people in need. Some definitions limit social entrepreneurship to non-profit organizations (Lasprogata & Cotton, 2003), while others describe social entrepreneurship as for-profit companies operated by non-profit organizations (Wallace, 1999). Further, some authors equate social entrepreneurship to philanthropy (Ostrander, 2007) and some scholars embrace broader definitions that relate social entrepreneurship to individuals or organizations engaged in entrepreneurial activities with a social goal (Certo & Miller, 2008; Van de Ven, Sapienza & Villanueva, 2007).

There are few studies made on the role of social entrepreneurship in economic development of the nations. Amit Gupta (2012) studied the basic contribution of entrepreneurship to the national economic growth and development by making a comparative analysis of China and India. Karl Birkhölzer (2009) analyzed the role played by social enterprises in restructuring local economies from the point of view of their contribution in keeping of quality standards of public services, especially in the field of social and community-oriented services. Ronald W. McQuaid (2002), discussed the characteristics and behavior of social entrepreneurs and argued that they have a significant role in creating social capital, which is important in urban regeneration and local economic development. Charlotte Young (2009) described the role played by a social entrepreneur in three different angles such as an initiator, intermediary and as a role model and people developer. As Initiators, Social entrepreneurs tend to have an accurate understanding of themselves, to read others well, to have a strong sense of stewardship for their venture and to be able to create and sustain a vibrant working environment. Further, many social entrepreneurs create intermediary roles for themselves between the community with whom they are engaged and the outer, formal, official world.

IV. OBJECTIVES AND METHODOLOGY

The main objectives of this study are:

i. to examine the role of Social entrepreneurship in social and economic development of nations by
   by taking some live examples from various countries

ii. to study the organizations that support social entrepreneurs and

iii. to identify the challenges faced by social entrepreneurs.
The present study is based on secondary data and the required data was collected from various studies, reports, articles published in journals, and other information obtained from internet.

V. RESULTS AND DISCUSSION

Social enterprise is an operator in the social economy whose main objective is to have a social impact rather than to make a profit for their owners or shareholders. It operates by providing goods and services for the market in an entrepreneurial and innovative fashion and uses its profits primarily to achieve social objectives. It is managed in an open and responsible manner and, in particular, involves employees, consumers and stakeholders affected by its commercial activities (European Commission, 2013). Further, conventional businesses distribute their profits among shareholders, but in a social enterprise the profits are either directed to social causes or are reinvested in the business to create employment opportunities for individuals who are socially marginalized. Recent trends show the expansion of social enterprises in new fields, based on the interests and needs of their communities and society. These new activities include the provision of new forms of educational, cultural, environmental, and public utility services, as well as food production, distribution and consumption. Indeed, social enterprises have proven to be extremely versatile organisations over the years and have been able to engage in a variety of activities and constantly innovate their products and services.

ROLE OF SOCIAL ENTERPRISES –EVIDENCES FROM THE WORLD

Social entrepreneurs seek to transform societies at large, rather than transforming their profit margin, as classic entrepreneurs typically seek to do. Thus, they are the innovators and pragmatic visionaries who tackle the challenges of poverty, marginalization and other pressing social crises such as health, education, environment, livelihoods, human rights etc., through the development and delivery of new products and services. A review of social enterprises in various countries, carried out as part of this study, demonstrates that social enterprises are organisations that exist to either supplement or act as key service providers to the various types of welfare state that exist from nation to nation. The role played by some of the social enterprises in the world is narrated below:

i. Chernomorka, Bulgaria: Chernomorka is a cooperative in Bulgaria, providing job opportunities for disabled people in the city of Burgas. It has a particular focus on employing disabled women and employs over 100 people, of which 80% are women and half of them have disabilities. The Chernomorka’s business is dynamic, innovative and competitive. In 2003, this cooperative, decided to develop its own range of children’s clothes. Today, they produce 100 new designs a year, using high-quality fabrics from Italy. Chernomorka could improve productivity and the quality of its production, make working conditions better for disabled workers, and become financially sustainable and independent. Today, the clothes produced at Chernomorka are of a high standard and use 100% natural ingredients and they were awarded Gold Medals at International Fairs. But, increase in Chernomorka’s competitive performance has not changed its social mission of integrating disabled people and improving their employability through providing decent work opportunities. (Source: http://www.chernomorka.com)

ii. SOS Group, France: The SOS group is one of the most important social enterprises not only in France but also in Europe. This group has 10,000 employees working in 44 social enterprises and 300 other organisations in France and overseas, which generate a turnover of 750 million euro. Through its network, the group deals with all forms of social poverty, providing a wide range of activities that combine in a very innovative way the functions of advocacy and the production of goods and services in the fields of health, social services, children’s rights, accommodation for low-income workers, sustainable development, and fair trade. The group constantly identifies major social needs and manages to formulate pioneering solutions using a method that consists of turning traditional business tools into tools for non-profit and social economy activities. (Source: http://www.groupe-sos.org/en)

iii. Graefewirtschaft, Germany: Graefewirtschaft is an association supporting the work and social integration of immigrant women. It was set up in 2009 by 14 women. The association’s goal is to promote work integration for women and improve the neighbourhood’s living conditions by supplying needed services. Graefewirtschaft operates a restaurant that offers healthy, multicultural and inexpensive meals, provides intercultural catering services for events, and also offers sewing workshops and vocational training. Graefewirtschaft adopts a multi-stakeholder governance model, involving interested inhabitants, local traders, municipalities and other organisations. Migrant women own the enterprise and learn “on the job” how to run it. Through its work, Graefewirtschaft helps to turn informal jobs into formal and more productive economic activity, reduces language barriers and enhances social capital at the local level. (Source: http://www.dieweltkueche.org/projekte.html)

iv. CIC (Community Interest Company), UK: The Community Interest Companies (CICs) are limited liability companies created to provide services at the community level in areas such as childcare provision, social housing, community transport or leisure. The CIC framework was primarily envisaged for productive non-profit organisations, but it can also suit the needs of a number of organisations that deliver some form of community benefit, including in particular those that are either unable or unwilling to become charities. CICs are also allowed to issue shares, which can contribute both to raising capital for community endeavours and to support local enterprises for local people. CICs are...
operating in a number of sectors, including the arts, education, environment, health, industry and transport. CICs range from village shops to large companies, and are being created by people from all spheres of society, from professionals looking to maintain a social provision, to community groups taking over local assets. (Source: http://en.wikipedia.org/wiki/Community_interest_company)

v. Greystone Bakery, New York, USA: Greystone Bakery in Yonkers, New York is an established gourmet bakery that has been in business since 1982. Since the mid-1980s, the Bakery has dedicated itself to hiring the chronically unemployed, offering on-the-job training, housing, child care, and health care to displaced workers and the homeless. Under the guidance and vision of an award-winning chef, the Greystone Bakery is now the second highest rated bakery in New York City and one of Ben & Jerry's largest suppliers. All after-expenses revenues from the Greystone Bakery go to the Greystone Foundation, a nonprofit organization dedicated to helping the poor and afflicted. (Source: www.greystonbakery.com)

vi. Rubicon Programs Inc., California, USA: Rubicon Programs Inc., a nonprofit organization established in 1973, provides employment, housing, mental health, and other supportive services to individuals who are very low-income, especially people who are homeless or have mental illness. Based in Richmond, California, Rubicon Programs offers services throughout Contra Costa and Alameda counties. The profits from their businesses are funneled back into Rubicon’s social service programs, which aim to support the individuals that work for them. (Source: www.rubiconprograms.org)

vii. Sensational Kids, Kildare, Ireland: Sensational Kids was set up as a social enterprise by a group of parents in Co. Kildare to provide accessible, affordable and high quality clinical services for children with special needs. The service is funded by a combination of fee income, sale of materials in its shop and on-line store, fund-raising and training service. It provides a range of clinical services including occupational therapy, speech and language therapy, orthopsichics and craniofacial therapy as well as access to a reading teacher and educational psychology. It has over 1,000 children attending it services from all over Ireland. (Source: http://www.sensationalkids.ie/)

viii. Delancey Street Foundation, San Francisco, U.S.A.: The Delancey Street Foundation, founded by Mimi Silbert in 1971, is a residential education center where drug addicts, criminals and the homeless learn to lead productive, crime-free lives. It has been called the most successful rehabilitation project in the United States. Silbert has since built an empire grossing 20 million dollars a year with locations in New York, New Mexico, North Carolina and Los Angeles. Since those early days in a single house, Mimi Silbert has empowered more than 14,000 people to lead crime-free, drug-free lives in mainstream society. They have acquired skills, they attend college and they are part of the workforce. The foundation earns revenue by operating more than 20 businesses and 65 percent of the organization's operating costs are paid for by revenue from these businesses. (Source: www.pbs.org/opb/thentheneighborhoods/meet/silbert.html)

ix. Coopa-Roca, Rio de Jainero, Brazil: Coopa-Roca, founded by Maria Teresa Leal, is a sewing cooperative which is involved in recycling fabric remnants to produce attractive quilts and pillows. Coopa-Roca's mission is to provide flexible employment opportunities to women from low-income families, particularly opportunities for single mothers to work from home. The first group of women was organized to produce decorative craftwork made with textile remnants and using traditional Brazilian techniques such as drawstring appliqué, crochet, knot work and patchwork. The Coopa-Roca employs more than 150 women, most of whom are homemakers who had never worked before. All decisions are made collectively and the women share the responsibilities of production, administration and publicity. Most women work from home, but they come to the office to bring their finished pieces and to get more fabric. (Source: www.pbs.org/opb/thentheneighborhoods/meet/leal.html)

x. Ciudad Saludable, Peru: Ciudad Saludable was founded by Albina Ruiz who worried about health and environmental problems caused by garbage in Peru when she was a student studying industrial engineering and came up with an idea for a new community-managed system of waste collection that would serve as a model for urban and rural communities. Ciudad Saludable develops efficient solid waste management systems that generate employment and contribute to better quality-of-life and cleaner cities. Ruiz created the organization because government-run garbage collection had not been effective and illegal dumping was causing environmental deterioration and ground water contamination. In addition to taking care of the garbage problem, her micro-enterprise model provides self-employment opportunities to local residents in neighborhoods where unemployment rates are high. Ruiz started doing the work alone nearly 20 years ago. She now oversees projects in 20 cities across Peru, employs more than 150 people and serves over 3 million residents. Her approach to waste management is so successful that she has been asked to come up with a national plan for Peru, while other Latin American countries have expressed interest in emulating her method. (Source: www.pbs.org/opb/thentheneighborhoods/meet/rui.html)

xi. Al Jisr, Morocco: Al Jisr is a nonprofit organization that raises awareness and mobilizes private companies in order to improve the educational system in Morocco. Becoming aware of the huge digital divide in Morocco, e-waste has become one of our big concerns since 2006. By cooperating with private companies, public administrations and ministries, Al Jisr created in 2009 Green Chip center that provide e-waste collection, dismantling, recycling, youth training and ICT equipment to schools and NGOs. Launched as a pilot in
2009, Green Chip is the first e-waste recycling facility in Morocco, and one of the few in North Africa. (Source: http://worldloop.org/projects/al-jisr-morocco/)

**Sidab Women’s Sewing Group, Oman:** The Sidab Women’s Sewing Group, a non-profit community organization established in 2004, does a commendable job in developing the sewing skills of local women. The headquarters of Sidab Women’s Sewing Group is located in the scenic fishing village of Sidab, Oman. Today, the group produces handmade calico shopping bags, mobile cases, cushion covers, tissue boxes, CD and water bottle covers bags and purses and makes a fair profit to cover the cost of production and wages. Orders for goods can range anywhere from 1,000 to 6,000 pieces, mostly from the Ministry of Tourism, local hotels, art galleries and museums. The products are moderately priced and all of the material used, for instance the calico, is sourced locally. The group has even had the British Museum order for its products and there is an effort to attend exhibitions in the overseas markets like Germany, Saudi Arabia and Sudan, to showcase what Oman has to offer. For the women of Sidab, the formation of the sewing group has been a blessing as this non-profit organization gives them a chance to learn and upgrade their sewing skills and supplement their household income from the products created, even as they continue to render their household duties. Not only that, these women also play an active role in protecting the environment by creating calico carry-bags as a substitute for plastic carry-bags and also promote the traditional ‘wizar’ art of Oman.

(Source: http://gulfnews.com/news/gulf/oman/sewing-group-helps-village-women-supplement-household-income-1.98443)

**Organizations That Support Social Entrepreneurs**

There are many organizations which exist in order to unite and support social entrepreneurs around the world. Some of them are:

(i) **Ashoka Arab World:** Launched in 2003 in Cairo, Egypt, Ashoka Arab World has built a strong network that includes 64 of the region’s top social entrepreneurs, who have been selected as Ashoka Fellows. Through the work of these Fellows, AAW has positively affected the lives of more than 7,100,000 people in the region and has reached 7 countries in the Arab world and counting. The Ashoka’s Social Entrepreneurship Program (ASEP) is a groundbreaking initiative designed to enhance social innovation in the Gulf and, by extension, the wider Arab World. Leveraging Ashoka’s extensive experience as the global platform for social entrepreneurship, the ASEP will convene leading social innovators, key members of the business sector, representatives of international foundations, entrepreneurs and policymakers to establish a strong, multi-sectoral partnership to catalyze significant, positive change and social development in the region. ASEP is aimed to build the skills and capacity of selected group of social innovators as well as to create an enabling environment to support social entrepreneurship. (Source: http://ashoka-arab.org/)

(ii) **Schwab Foundation, Switzerland:** The Schwab Foundation for Social Entrepreneurship is a not-for-profit organization, founded in 1998, with the purpose to advance social entrepreneurship and to foster social entrepreneurs as an important catalyst for societal innovation and progress. It provides unparalleled platforms at the national, regional and global levels for leading social innovators that highlight social entrepreneurship as a key element to address social and ecological problems in an innovative, sustainable and effective way. Its agenda is to identify the leading social entrepreneurs in the world in order to bring the most successful practices together, to build the community of social entrepreneurs and through all this, to generate the solutions that social enterprises encounter on their way in order to cultivate the next generation of entrepreneurs that would follow in the footsteps of the predecessors. (Source: http://www.schwabfound.org)

(iii) **Skoll Foundation, USA:** Jeff Skoll created the Skoll Foundation in 1999 to pursue his vision of a sustainable world of peace and prosperity. The Foundation’s mission is to drive large-scale change by investing in, connecting and celebrating social entrepreneurs and the innovators who help them solve the world’s most pressing problems. This organization provides entrepreneurs with chance to gather together and discuss pressing issues of the social work on global and international scale by the means of the Skoll World Forum which is held every year for all leading figures of the social entrepreneurship. (Source: http://www.skollfoundation.org)

(iv) **Nand and Jeet Khemka Foundation, India:** The Nand & Jeet Khemka Foundation is an Indian public charitable trust established in 2005. This Foundation aims to significantly advance the profession of social entrepreneurship in India. The Khemka Forum on Social Entrepreneurship hosts India’s most influential social entrepreneurs, thought leaders, philanthropists, investors, academics, government and media representatives, who meet under its big tent to collectively advance the agenda of social entrepreneurship in the country. It has instituted an annual ‘Social Entrepreneur of the Year’ award. It also partners with Ashoka to grant fellowships to social entrepreneurs. (Source: http://khemkafoundation.in)

(v) **Social Enterprise Alliance, Chicago, USA:** SEA-Chicago advances the practice of social entrepreneurship throughout the State of Illinois and in its surrounding. Its membership is comprised of entrepreneurs and leaders of social-purpose businesses, professionals from academia, business consulting, the legal field, social capital investors, philanthropists, public policy wonks and others who support the use of market-based strategies to advance social change. SEA is the leading organization in North America for social enterprises, service providers, nonprofit organizations, corporations, and venture capitalists that is actively building the field of social enterprise through networking opportunities, educational forums, strategic partnerships and impact
legislation. (Source: http://www.socialenterprisechicago.org)

**vi Injaz Al-Arab, Jordan:** Injaz Al-Arab is a non-profit organization that strives to create viable work opportunities for young people in the Arab world. With the teams of enthusiastic, dedicated and visionary corporate volunteers are committed to inspiring, preparing and empowering Arab youth to succeed in the global economy. Through hands-on mentorship, business people impact their skills and knowledge to the next generation of entrepreneurs. In collaboration with the private and public sector, their programs instruct students in financial literacy, work readiness and entrepreneurship skills. The Injaz Al-Arab has impacted the lives of over 1.6 million students since its inception in 2004. (Source: http://injazalarab.org)

Further, the Internet and Social networking websites have been pivotal resources for the success and collaboration of many social entrepreneurs (Malecki, E. J., 1997). In the twenty-first century, the Internet has become especially useful in disseminating information in short period of time. The rise of open-source appropriate technology as a sustainable development paradigm enables people all over the world to collaborate on solving local problems just as open source software development leverages collaboration. (Santos, F. M., 2012).

**MAJOR CHALLENGES FACED BY SOCIAL ENTERPRISES**

Despite the positive impact that social enterprises have on their communities, they still face significant barriers to their development. Some of the major challenges faced by social enterprises are highlighted below:

i. Since most of the social enterprises are legally registered as non-profit organizations, they find themselves struggling with restrictive regulatory environments and bureaucratic procedures that often limit their ability to become sustainable or to scale up. In addition, they lack knowledge of current laws and how to positively use the provisions of these laws to create income-generating activities for their sustainability.

ii. The absence of business skills and knowledge is another challenge faced by Social enterprises. Since the preponderance of social entrepreneurs have a nonprofit background, these individuals lack knowledge and skills in many important business-related areas like business plan development, marketing strategy, financial management practices, capital sourcing etc.

iii. The growth of social entrepreneurship in many countries is limited due to a gap in access to finance and investments geared toward the sector. The social enterprises often find difficulties in accessing the same type of financing options available to conventional enterprises such as repayable commercial loans from banks, due to their characteristics.

iv. The lack of specialized training and education is one of the areas in which social enterprises are at a competitive disadvantage. In addition, social entrepreneurs have limited access to technical support such as management consulting services, financial planning, legal counseling, marketing etc.

v. The lack of dedicated and competent staff is an important barrier for the growth of Social Entrepreneurship. Though the ‘entrepreneurship’ is taught at many business schools, the formal education and training on social entrepreneurship is largely absent from the classrooms. Due to this, social enterprises are facing difficulty in finding staff with the necessary mindsets, social responsibility, skills and competencies.

**VI. CONCLUSION**

The social enterprises have been playing an integral role in developing local economies worldwide. These enterprises employ creative and innovative methods of helping the poor and disenfranchised. The Social entrepreneurship is particularly important in the regions, where governments can no longer sustain their role as the sole provider of social services and benefits. The contributions made by Social entrepreneurs in terms of innovation, provision of employment opportunities and other areas of social and economic development of the nations are significant and well documented. However, there is much to be done in the future. The cooperation between social enterprises and governments is critical for the overall social, economic, and environmental development of the nations. While the economic benefits of these entities is substantial, services and support must be available to social entrepreneurs that lack the business know-how needed to operate in a competitive marketplace.

Further, Social entrepreneurs have proven that they can operate and achieve success in some of the most difficult circumstances. Though the constraints for social enterprises in individual countries vary, yet the opportunities are vast for the governments to take active steps to encourage and promote the work of social entrepreneurs. The governments can affect the growth and development of social entrepreneurship mainly in the areas such as creating and enforcing the appropriate regulatory framework for the functioning of social enterprises; providing access to adequate finance in the form of low interest loans, recognizing and rewarding successful social entrepreneurs etc. Since, the lack of training relating to basic business skills for potential entrepreneurs contributes to a high rate of new business failures, the educational institutions have a role to play in developing programs relevant to differing needs of social entrepreneurs and also in the provision of a sustainable supply of graduates with the relevant knowledge and skills to be employed in these enterprises.

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