

## **Role of Social Entrepreneurs for Economic Growth: A study of selected entrepreneurs from Delhi/NCR during the Covid-19 crisis**

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### **Abstract**

The Covid-19 crisis has impacted the world economy in an unprecedented way. The spread and consequences of the deadly virus have disrupted business and human lives globally. The purpose of the paper is to study the role and contributions of social entrepreneurs in the management of Covid-19 crisis to provide innovative solutions and contribute to economic growth for the betterment of society. For this purpose, in-depth semi-structured interviews were conducted with social entrepreneurs actively working during the Covid-19 crisis in Delhi/NCR. Thematic analysis was used to report the findings of the study. The study reveals the motivation factors that influence and push social entrepreneurs to work for people, especially in times of crisis. It also demonstrates the challenges and opportunities faced by social entrepreneurs to manage the crisis and create better social well-being. The paper reflects the understanding of social entrepreneurs' role during pandemic times and thereby provides ways for managing the crisis to accelerate economic growth.

**Keywords:** Covid-19 crisis, Crisis management, social entrepreneurship, social value creation, Economic growth

**JEL Classifications:** M14

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## **1. Introduction**

“Social entrepreneurship has been bubbling in the last few years, and its benefits are being recognized. However, the pandemic has brought it to the forefront”. - Ratna Mehta, Wadhvani Foundation

The year 2020 will be remembered as the wake-up call for all of us as a pandemic phase of COVID-19. Daily routines, businesses and human lives have been disrupted globally in more than 200 countries, including America, Europe, Asia, and Australia, due to the spread and consequences of the virus. As COVID-19 spreads around the world, people, particularly in developing countries where they are facing an unseen crisis, are affected COVID-19 has been declared as a holistic emergency just like the wide range of other problems like racial injustice, gender inequality and climate change that has exposed the breaks throughout the foundations of modern society ( World Health Organization, 2020) . Many relationships are changing and our dependence on social capital linkages is being tested due to the complex problem of COVID-19 (Bacq et. al., 2020). This pandemic has highly impacted on global socio-economic conditions, people's health, employment status, availability of food, education system, economic levels and many more. This outbreak is so acute and crucial in the sense that recovery is essential to survive in a new normal way of living. Also, every organisation, whether public or private, needs to solve social problems in an innovative way and should try to generate social value (Crucke&Decramer, 2016; Ferri&Urbano, 2010; Certo& Miller,2008). Thus, now, in this nexus of numerous and colliding crises; we need to search for converging solutions. Therefore, to combat the COVID-19 crisis, the perspective of social entrepreneurs and social value creation can be used to combine the interests of multiple entities, including profit and non-profit organizations in society.

The world has initiated new social practices and introduced new ways of living because of the COVID-19 pandemic (Alon et. Al., 2020). Social distancing, contactless services, reduction in interpersonal interactions has now become the new norm as the usual way of life along with the non-pharmaceutical initiatives ( Kraus et. al., 2020; Cortez& Johnston, 2020) . However, there is still some debates on how the concept of entrepreneurship has emerged as a result of social value creation. Therefore, to adjust to the new reality, directions and exploration of more entrepreneurship is required, particularly the development of social forms that focus on value creation. Because the covid-19 crisis struck without notice or knowledge of how to deal with it, it's critical to investigate ways to incorporate a social component into entrepreneurship (Bacq et. al., 2020) . In the case of emerging economies, social entrepreneurship is becoming more prominent (Sengupta et. al., 2018). However, many business organisations have produced solutions for the benefit of the public irrespective of their initial motives- e.g., offering different products below cost by some companies, distilling companies producing hand sanitizer, plastic face shields and ventilators made by manufacturers. Its involvement and participation during the COVID pandemic are particularly noteworthy.

In our lives, we have a strong need to create societal value. Our stressful lives are causing an increasing number of people to develop mental illnesses ( Krátki&Szabó, 2018). These issues can be addressed through social entrepreneurship and social value creation. They're run with a business mindset mixed with social awareness. The purpose of this paper is to explore the role and significance of social entrepreneurship and social value creation in the management of the COVID-19 crisis in order to generate innovative solutions and contribute to economic growth for the betterment of society. The novel

contribution of this research is to understand the role of social entrepreneurs through interview method wherein they have stepped into the lives of people to fulfil their social needs and social wellbeing by realising the ground problems. The identified themes and results will give a foundation to the potential researchers in order to gain more insights on the role of social entrepreneurs in the changing world.

## **2. Literature Review**

### **2.1 Social Entrepreneur and Social Entrepreneurship**

Entrepreneurship is a socially intrinsic activity that is surrounded by social interactions. Entrepreneurs try to recognize opportunities and maintain social ties based on their abilities. “Social ties” refer to the extent to which entrepreneurs have social network connections based on social interactions. It also includes relationships made on the basis of group unity or harmony that ultimately enable an entrepreneur’s access to a wide range of resources for accomplishing various objectives. Developing the entrepreneurial spirit will result in more entrepreneurial task that can positively enhance many variables like- innovation, development and employment ( Barba-Sánchez & Atienza-Sahuquillo, 2018). Many governments' orientation towards entrepreneurship and their venture have added value to upgrade the economy for many countries (Kraus et al., 2018). Therefore, entrepreneurs have always been recognised as change agents or catalysts for revival of the economy and economic growth. They are also acting as generators of employment opportunities and innovation ( Vodă&Florea, 2019) . According to European Commission, (2020), developing entrepreneurial competencies with resilience and necessary skills is important for the workforce of the businesses to adapt to changing environmental needs and new working environments. Also, increasing the entrepreneurial capabilities is considered to be very important for this dynamic economy as it can provide the incentive for economic growth (Anggadwita et al., 2016). The above conceptualization of entrepreneurs relates to the concept of social entrepreneurship and contributes to the development of ways to handle the covid-19 crisis.

Social entrepreneurs generate social value when they are motivated by their strong desire (Mair &Noboa, 2003; Arena et. al., 2014). They are also able to solve social and/ or environmental problems by identifying opportunities ( Mair & Martí, 2006; Hibbert et. al. , 2002) and, therefore, they always have views of making a collective decision and not an individual decision (Harding, 2004).

A social entrepreneur is someone who "combines the passion of a social mission with the image of business-like discipline, invention, and tenacity that is typically associated with it." “Social entrepreneurs are individuals with innovative solutions to society's most pressing social problems,” says Greg Dees, co-founder of Duke University's Centre for the Advancement of Social Entrepreneurship and a member of the Impact Entrepreneurs advisory board. They are tenacious and ambitious, tackling important societal concerns, and proposing innovative solutions for widespread change.” Our systemic inequalities and market failings are not simply addressed by social entrepreneurs.

They also represent a new metric for 21st-century leaders: system transformation leaders. They don't strive to fill every gap or meet every demand; instead, they empower entire populations to become change agents and traverse the complicated arrangements of power in fast changing situations. They change the inflexible structures that entrench inequity in the process. Social entrepreneurs create or generate social value by bringing sustainable social change, solving social problems

through innovative business solutions and models. (Han, 2017; Lessa et al., 2017; Raith & Starke 2017; Scheiber, 2016).

The primary distinction between social and commercial entrepreneurship is how social entrepreneurs attempt to benefit society through aggregating social usefulness (Alvord et al., 2004). This means that, rather than focusing on stakeholder value, the emphasis is on community contribution. This allows for a greater emphasis on the importance of social value in addressing societal issues (Dacin et al., 2011). A social entrepreneur is an innovator that searches for innovative ways to solve traditional problems and also a person who serves the society in which he or she operates with strong social commitment (Bornstein, 2004). Moreover, a social entrepreneur always tries to solve a problem from a global perspective and not only in a specific place (Thompson et al., 2000; Hibbert et al., 2002; Mort et al., 2003). Also, social entrepreneurs do not always think about profits but also go beyond it with an idea of social mission (Martin & Osberg, 2007). They do not just help the society by providing any aid, but also try to generate social revolution and sustainable change (Zahra et al., 2009).

Social entrepreneurship is a form of business that incorporates social change into its operations. This can happen through partnerships that help social value initiatives acquire traction. The fulfilment of basic and long-standing requirements such as providing food, water, shelter, education, and medical services to those members of society who are in need is how social value is defined (Certo & Miller, 2008). As a change agent, social value can be created by social entrepreneurship through acting and/or providing social innovation (Acs et al., 2013).

As per the researchers, there are different perspectives and contexts in which social entrepreneurship, social entrepreneurs and social ventures are defined (Kannampuzha & Hockerts, 2019; Short et al., 2009; Peredo & McLean, 2006).

There exist a variety of themes on social entrepreneurship which was explored by researchers for different aspects, but a substantial increase can be seen on identifying the social impact created by the existing social entrepreneurs in the society (Nguyen et al., 2015). Innovations, business models and strategies adopted by social entrepreneurs have also been highlighted in many research papers (George & Reed, 2016). As per existing studies, social entrepreneurs not only contribute and disseminate their operational efficiencies but also create value for the society (Sulphey & Alkahtani, 2017; Nega & Schneider, 2014; Brandsen & Karré, 2011)

Social entrepreneurship focuses on how individuals can engage with non-profit causes through their business activities (Peredo & McLean, 2006). As a result, the urge to act as a collective to solve social problems lies at the heart of social entrepreneurship. The crisis management strategy of entrepreneurship has been used in the pandemic situation of COVID-19 and other crises phases. During the COVID-19 pandemic, due to the decreased mobility of workers and travellers, more and more entrepreneurship activities and strategies have been increased to strengthen economic growth. (Hao et al., 2020) stated that “an organisation faces a crisis due to internal failures and due to some uncontrollable external factors”.

Many academicians and practitioners have shown a keen interest in the concept of social entrepreneurship (Dacin et al., 2010; Peredo & McLean, 2006; Robinson et al., 2009; Short et al., 2009). Many researchers have reviewed social entrepreneurship as social enterprises or organisations that can create appropriate solutions to social problems in communities irrespective of their profit margins. (Dees, 1998; Defourny & Nyssens, 2008; Huybrechts & Nicholls, 2012).

It is evident from the existing literature that many researchers have tried to analyse and understand the concept of social entrepreneurship through the lenses of social entrepreneurs and social ventures (Hota et al., 2019; Bacq& Alt, 2018; André &Pache, 2016; Bacq et al., 2016).

## **2.2 Social Value Creation**

Businesses are increasingly seeing social value creation as an important opportunity to contribute back to society. “A social value creation process in which resources are integrated in creative ways to address social needs, inspire social change, or build new organisations” is how social entrepreneurship is described (Lumpkin et. al., 2013). According to Brickson (2002), social value creation is broadly defined as increasing the well-being of the earth and its living organisms.

Social value creation is a way to focus on how social objectives can be implemented within company's operations, bridging the gap between traditional commercial entrepreneurship and those that take a more societal approach to profit generation (Di Domenico et.al.,2010). According to Goh et al., (2016) a social value creation method can help society eliminate rural-urban health disparities. This means that in policy talks about social value, a focus on healthy communities is used. Doherty et al., (2004) has introduced the term “sustainable social value” which refers to the intention to maintain social activity over time, which, in turn, requires business activity generation with the aim of ensuring financial sustainability. Social value creation is also important for entrepreneurs as it motivates them to improve society by contributing towards the fulfilment of basic needs, wellbeing, and a healthy life (De Ruyscher et al., 2017).

## **2.3 Covid-19 and Social Entrepreneurship**

COVID-19 has worsened the situation for the world. Covid- 19 has posed the public health crisis for many people and has also elevated some social problems. However, to solve these social problems caused by COVID-19, many entrepreneurs have come up with solutions that have brought good initiatives to the public irrespective of their profit motive. During the COVID-19 pandemic, the uncertainty, disruption, rise of new, urgent, and overwhelming needs have pushed social entrepreneurs to think beyond the organisational conflicts and consider the cross-sectoral efforts required in addressing global social problems. Then, this viewpoint has opened a number of avenues for entrepreneurial research at the organizational level. LVMH produces sanitizer in some of its perfume factories; a portable ventilator created by Dyson; Air bnb initiative to provide free or subsidized housing for 100,000 COVID-19 healthcare workers; and start-up Ink Smith initiative for the production and distribution of protective face shields. Also, during this pandemic, new business opportunities have emerged for the development of social entrepreneurship projects such as fitness or entertainment platforms, remote communication, telemedicine, flexible manufacturing, online education, analysis of medical care, food safety, care of the elderly, interest in healthy living, adaptation of supply chains, and the design of smarter cities (Isenberg & Schultz, 2020). Therefore, the COVID-19 response and recovery period will rely heavily on social entrepreneurs' societal R&D and their strategies for building inclusive, sustainable organisations that serve society. We can revitalise the sustainable development agenda and construct a more resilient, inclusive future with their knowledge, experience, and responses.

Therefore, the paper endeavours to assess the role of social entrepreneurs in society and the contributions made by them during the covid-19 crisis.

### **3. Research Methodology**

A qualitative research design was used for the purpose of collecting the primary data and meeting the above stated objectives of the study. In order to report the methodology, COREQ guidelines were used in this study (Tong et al., 2007).

In-depth semi-structured interviews were conducted with social entrepreneurs who were actively involved during the Covid-19 crisis in the region of Delhi and NCR. Purposive sampling with anon-probability sampling technique was used.

#### ***3.1 Data Collection and procedure***

A total of 10 social entrepreneurs participated in the study. Telephone and face-to-face interviews were conducted in both Hindi and English as per the convenience of the respondents and the flow of conversation. The interview lasted for 25-30 minutes on average. The interviewers were familiar with the protocols to be followed for conducting in-depth interviews. Measures were taken to prevent any of the participants feeling stigmatised. Participants were also asked for their verbal assent on the day prior to the study taking place. There was no prior relationship between the respondents and the interviewers except in two cases where one respondent was a friend, and one was a student of one of the interviewers. Before the interview, verbal instructions were provided to the participants, and the respondents were briefed about the purpose of the interview and were asked to cooperate. The interviewers explained that they wanted the participants to share what they felt as it would not be judged as right or wrong. It is all about their personal experiences and opinions. Verbal instructions were also provided for smooth streaming of the interviews. Some of them were comfortable with the audio recording, but some were not. And thus, for recording their interview, handwritten field notes were taken by the interviewers during the interview.

The interview confirmed that the social entrepreneurs were actively involved during the covid-19 lockdown time. The interviewers started communicating with them using an informal approach and briefing them about the need and purpose of the interview to make them comfortable. Semi-structured formal questions were used so as to meet the objectives of the study. The respondents shared their entrepreneurial journey from the beginning and also the motivation behind becoming a social entrepreneur, as opposed to a traditional business entrepreneur. They shared the difficulty they are facing in serving people due to the corona virus covid-19 pandemic and how they are managing their funds for the same. They also highlighted the importance of funds, training, education, and family support for carrying out social entrepreneurship. Additional questions that emerged during the interviews were explored further and recorded.

#### ***3.2 Respondent profile***

The respondents in the study were social entrepreneurs between the ages of 23 and 30. Out of 10, 3 were females and 7 were males. They are running their ventures either with professional teams or with family/friends. Their minimum qualification was graduation (management & technical area) and maximum was post-graduation. They mostly worked for about 9 hours a day, with one day off in a week. Two of the respondents were employed in good positions in top management in government and private organizations and left their job to pursue social entrepreneurship. Most of the respondents were young people who started their career as social entrepreneurs during their studies or just after graduation. Most of them use their own money to run the

operations and are trying to find funding opportunities. Table 1 depicts the classification of social entrepreneurs on the basis of their business operations.

Table 1: The Classification of Social Entrepreneurs on the Basis of Their Business Operations.

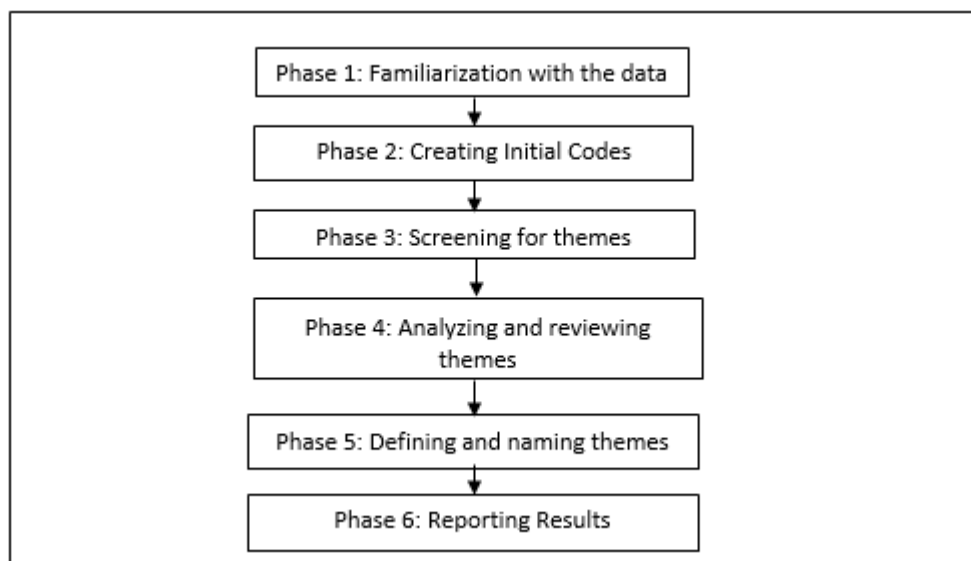
<b>Number of Social Entrepreneurs</b>	<b>Nature of business operation</b>
2	Feed stray dogs & cats
3	Provide free masks & sanitizers in Delhi/NCR
1	Full fledge meal to poor people @ Rs.1
2	Provide free education to under privilege children
1	Distribute basic stationary items to poor children in slums
1	Promote menstrual hygiene in slums

Source: Author’s contribution

### 3.3 Data organising

The data collected from the respondent’s was transcribed by the researcher manually in a word file. To ensure the accuracy, the transcription was re-read and the respective recordings were listened to several times. As per Braun & Clarke (2006), this ‘repeated reading’ helps the researcher establish closeness and a better understanding of the data. Each data set was given equal attention and consideration. The participants’ responses were organized under various headings, which, in the main, emanated from the questions in the discussion guide. A chart was created with the headings in the column and the relevant verbatim sections from the participants’ responses pasted below them. While reporting the findings, participants’ verbatim responses to several issues, along with their age and type of business operation, with names changed, have been included to support the conclusions. All the relevant codes as per the research objectives were incorporated into themes. After coding all the themes, an appropriate name was given for further detailed analysis. Table 2 summarises the interactive phases used in thematic analysis.

Table 2: Thematic Analysis: Phases



Source: Author’s contribution

**3.4 Data analysis**

A mixed methods approach was used for analysing the data. Firstly, thematic analysis was used to extract themes from the interviews in accordance with the objectives. All the common findings across all the respondents are summarised in the respective themes. Four themes were made according to the homogeneity of the information i.e., (i) “Attributes of social entrepreneur” which summarises the set of skills required for becoming a social entrepreneur and starting a social venture, (ii) “Social value creation” which explains about the different values made by social entrepreneurs in the society (iii) “Economic contribution” which describes the monetary and non-monetary contribution made by the social entrepreneurs, (iv) “Challenges and Opportunities during covid-19 crisis” which translates the different set of avenues. Later, to get more clarity and representation of the collected data, NVivo 12 software was used for qualitative analysis and reporting of the parameters-Word cloud, Tree Map and Word Tree.

**4. Results and Findings**

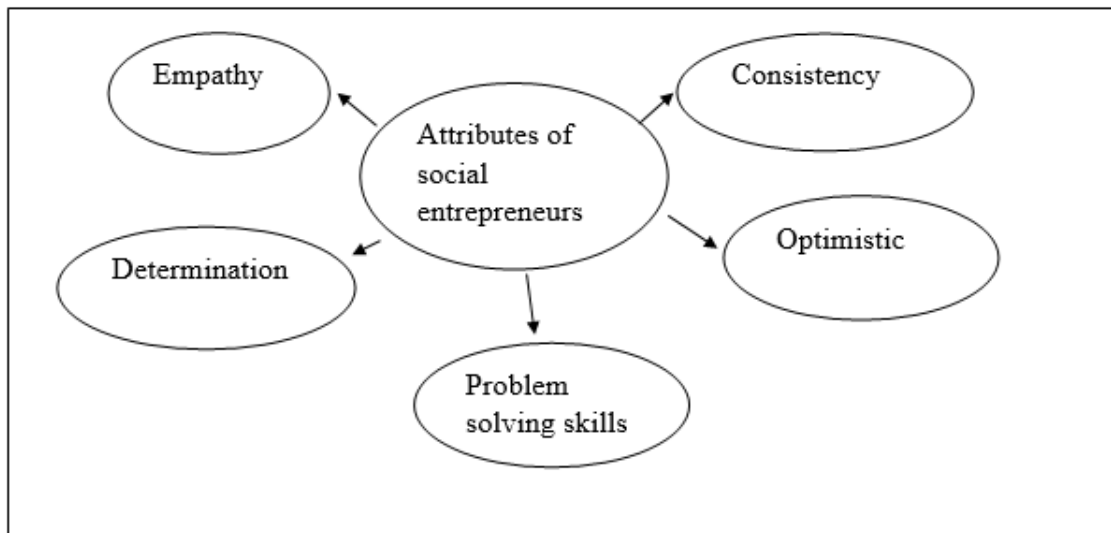
Findings are reported in two sections, A and B. Section A summarises the themes extracted during the thematic analysis process. Section B reports the results of qualitative analysis by NVivo software.

**4.1 Thematic Analysis**

*Theme 1: Attributes of Social Entrepreneur*

The major personal attributes of social entrepreneurs reported by the respondents in the study were empathy or being empathetic to others, consistency in their work, an optimistic approach, problem-solving skills, and keen determination.

Figure 1: Diagrammatic Representation of Attributes of Social Entrepreneurs



Source: Author’s contribution

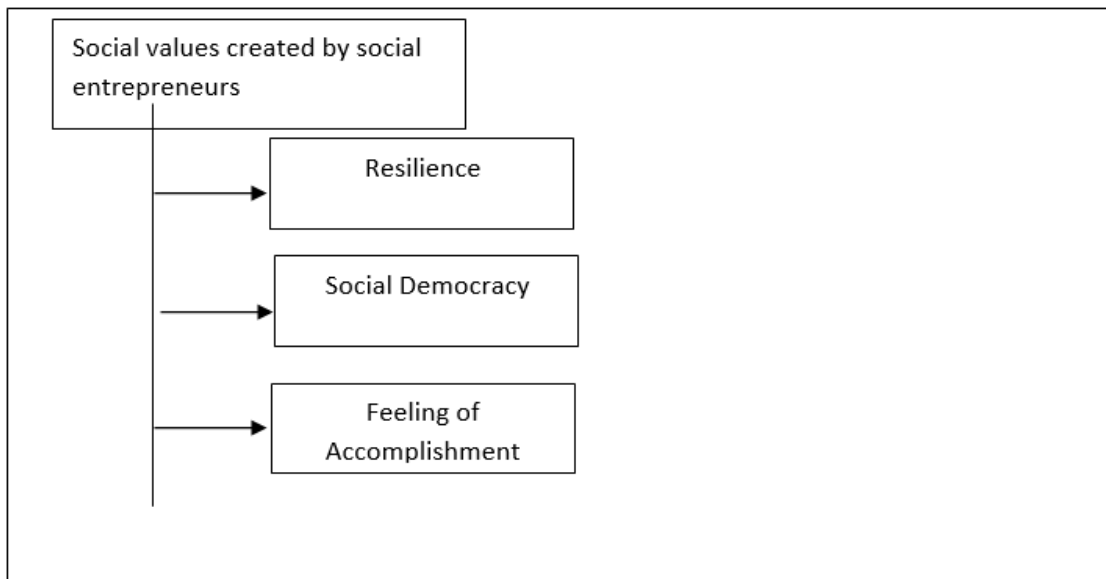
Gaurav Arora, who provided a full-fledged meal at Rs. 1, says “ *Social entrepreneurs should be empathetic towards the needs of the society. They should be well aware about the fact that money comes later, the sole purpose should be to give back to the society*”. As per the respondents, empathy with marginalised people is seen as the predominant trait in social entrepreneurs. With empathy, it is equally important



that one is able to find feasible solutions to the problems he encounters. Therefore, a balance between planning and execution plays a vital role, as described by another respondent, Sumer, who provided an education platform to underprivileged children. He stated, “*SE is a lonely journey, you have to face rejections, people will leave you at many points of times but if you are ready to work with same passion and determination, you will succeed.*” Thus, consistency and determination to achieve your goals are the key drivers that keep a social entrepreneur motivated to continue doing his work with diligence. With all efforts, keeping a positive attitude and thinking adds more value. Having an optimistic outlook is a must for any entrepreneur. As per the respondents, they feel keeping a positive attitude and working with consistency has helped them stay patient. Failures will come, situations will change, but only optimistic approach will help people to stay calm find possible solutions, and keep them working for their goals.

*Theme 2: Social Value Creation*

Figure 2: Social Values Created by Social Entrepreneurs



Source: Author’s contribution

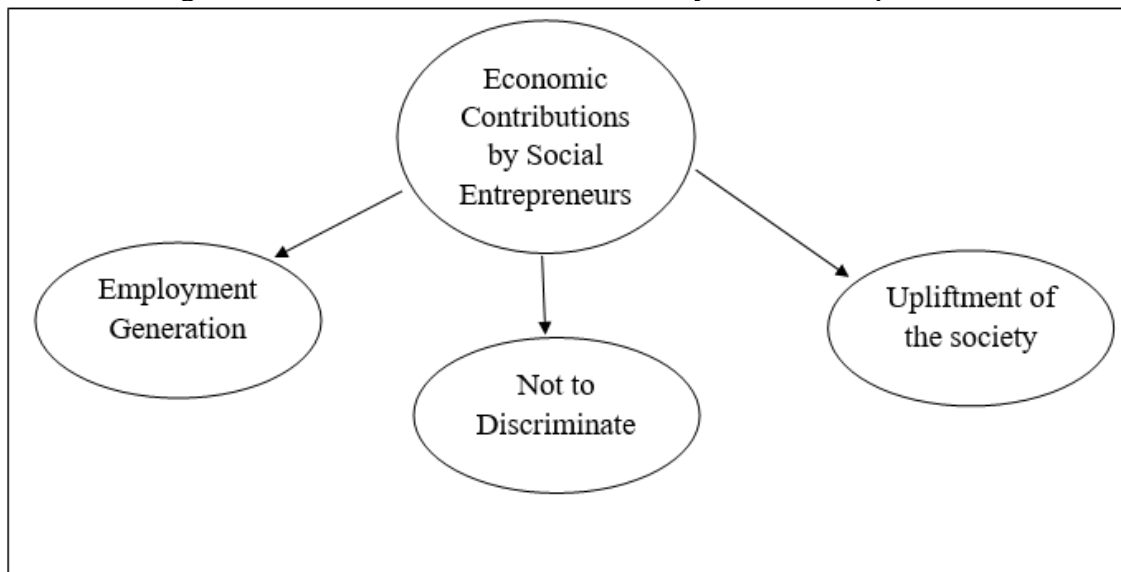
Social entrepreneurship is a cluster concept that constitutes social value creation. The creation of social value is considered a prerequisite for social entrepreneurship. Unlike traditional entrepreneurs, the contributions of social entrepreneurs create social values rather than financial values. As per the respondents of this study, resilience, social democracy, and feelings of accomplishment and satisfaction are some of the most important social values that are created by social entrepreneurs, especially during COVID-19 crisis. A majority stated that resilience is the power of social entrepreneurs. No matter how the situation bends, social entrepreneurs are always ready to help society. One of the respondents, Sahil, who provided a free education platform to underprivileged children, said “*An entrepreneur is always prepared to face unpredictable situations and try to keep alternate plans because the value of resilience helps them to rethink and create the hurdle into a seed of opportunity for future growth and betterment.*” Therefore, every individual should adopt resilience in order to succeed in their goals. Another value, i.e., social democracy, stated by the respondents explains that it is not merely the duty of social entrepreneurs to work for the betterment of people and the society, but of every single individual,

government body or even education institute to contribute to the amelioration of society in their own personal capacities. As stated by Sahil, providing free education to underprivileged students, that “*I do not help people to enjoy the limelight or establish my goodwill, I believe it is our duty and responsibility to help people in need. Everyone is free to help each other in any possible way they can. It is a social democracy*”. The responsibility of helping society and the people is not on the shoulders of social entrepreneurs or some people, but it is the right and responsibility of every individual with or without powers to at least do their part in the way as per their capacity because there is no standard established, and everyone has their own democratic contributions. Therefore, the value of social democracy teaches us the importance of our will to help society and contributions, whether they are made by an individual or any government body. The third value which was identified from the responses was the feeling of accomplishment/ satisfaction. Respondents believe that the feelings of satisfaction and accomplishment keep you motivated, and one can realise that their small contribution can gradually bring changes in the society as a whole. Nilesh, who fed stray dogs and cats says “*Working for the needy makes me feel accomplished. I feel I am doing something worthy, and it gives me mental peace. It is creating a value of serving humanity above all which is very necessary during the crisis times like COVID-19 pandemic*”. The contributions made by social entrepreneurs are not mostly in numbers but in values. The return they get after doing their work is not always monetary but mostly non-financial, a sentiment that makes their will even stronger than any of the monetary gains.

*Theme 3: Economic Contribution*

The worth of entrepreneurs is always measured in terms of the economic contribution they are making and the monetary returns they are getting. In the case of social entrepreneurs, there are certain different ways they contribute to economic growth, either by generating employment opportunities for others, uplifting society, improving the livelihoods of people, or removing discrimination.

Figure 3: Economic Contributions made by Social Entrepreneurs



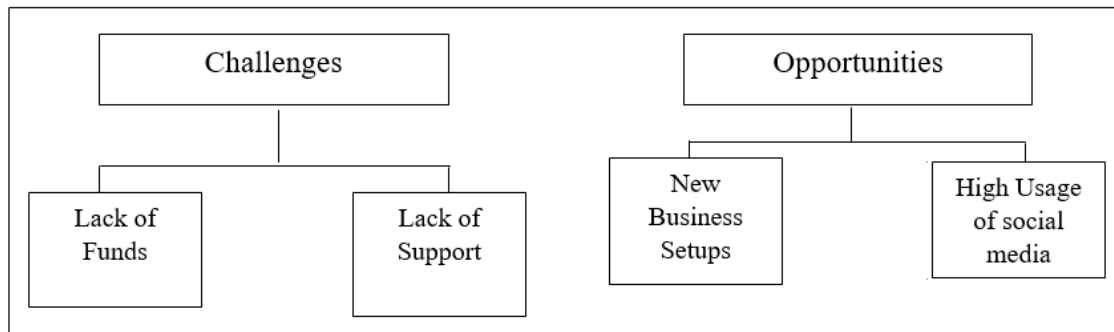
Source: Author’s contribution

As per Diksha, who ran an NGO to provide stationary help, stated, “*Social entrepreneurs may not always directly contribute to the economic growth but indirectly*

they are bringing a change by uplifting the society and helping the nation to grow”. Social entrepreneurs do not focus on earning huge profits. Their main aim is to bring a solution for the social problems and help marginalised people. Therefore, they may not directly contribute to the economy by generating revenues, but they are helping people to grow, educate and earn a living, which eventually leads to the growth of the nation and economy. Another respondent, Sahil, who provided free education facility to under privilege children, said, “I am not here to generate profits but I want the children in my community to get education so that they will not suffer in future and they can have the ability to contribute to the nation’s economy in a better way otherwise without education they cannot do anything either for themselves or for the Nation”. Therefore, it cannot be claimed that social entrepreneurs do not contribute to economic growth in monetary terms. They do but the main aim of such entrepreneurs is not to count their returns in numbers, but rather to make people more capable of generating numbers for the nation.

*Theme 4: Challenges and opportunities during COVID-19 crisis*

Figure 4: Challenges and Opportunities Realised by Social Entrepreneurs during COVID-19



Source: Author’s contribution

This corona virus COVID-19 crisis has disturbed the flow of activities in every possible way. People became jobless and their survival became their worst nightmare. There can be seen a downturn in the economic activity on a global level. The major challenge faced by social entrepreneurs during this COVID-19 crisis as reported in the study was a lack of sufficient funds and a lack of support from team, labour, family and friends. It was difficult for social entrepreneurs to remove the fear of this deadly virus among their team members and motivate them to reach out to people suffering. Major concerns shared by the respondents were for the elderly members and children of their family, for which they were reluctant to move out, even with precautions. As stated by Gaurav, who provided a full-fledged meal at Rs. 1, “The biggest challenge arouse for me was when my labour started to migrate back to their hometowns and all the volunteers were so scared to come out of their homes. It was difficult to motivate them and I was also scared for their well-being.” The fear of human-to-human transmission of this virus convinced them to stay at their home in order to remain safe. In addition to this, most respondents faced the challenge of not having adequate funds because everything was closed during the lockdown period. It was difficult for them to keep their operations running after a certain point of time. It has caused financial instability and distress. However, some of the respondents shared that they were able to manage single-handedly in spite of lack of support from their team members, but with a minimum inflow of funds, the intensity of operations was affected. Every entrepreneur

tries to seek innovative and feasible solutions, especially when there is a huge problem that has affected the masses. Similarly, the COVID-19 crisis has also opened the door to new opportunities, which were realised by the social entrepreneurs with their entrepreneurial intellect, other than the challenges it has offered. As per the respondents, the biggest opportunity realised during pandemic times was to use the power of social media. Because people were in their homes and were highly active on social media pages, social entrepreneurs used it to outshine. Social media platforms like Facebook, WhatsApp, Instagram and Twitter were used to spread awareness on social issues, inform people about the social ventures, join hands with volunteers, approach investors through digital platforms, and work on collaborations with similar businesses. Sahil, who provided free education to underprivileged students, stated that “*We used social media platforms to reach out to investors across the world. One good thing happened in this crisis was the realization of the power of social media*”. Social media platforms have helped social entrepreneurs spread awareness about their ventures and seek collaboration. Another respondent, Sumer, who provided free education platform, said: “*I could think of expanding this venture only during the lockdown period. I realised that we can go online and reach to a wider section of students who need us*”. Therefore, increased social media engagement has helped social entrepreneurs create an online community, build a strong brand image, and build a strong network across the globe.

#### 4.2 Qualitative Analysis using NVivo Analysis

Figure 5: Word Cloud using NVivo



Source: NVivo 12

Word cloud ( Figure 5) shows the words as per their frequencies of reappearance. The words that are repeated more often are highlighted and appear larger. The words that catch our attention the most are: “social”, “entrepreneurs”, “society”, “people”, “challenges”, and “covid”. All these words represent the themes identified i.e, social entrepreneurs played a vital role in society in spite of facing challenges during the COVID-19 crisis. Moreover, words like “motivation”, “business”, and “contribute” denote the motivation of social entrepreneurs to start a business venture in order to contribute to economic growth. Towards the outer boundaries of the word cloud, some important words appear: “education”, “funding”, “operations”, “profits”, “think”,

“ starting” . These words indicate that social entrepreneurs think earning profits is required for operations. Also, government support can be provided in the form of more opportunities, funding, and entrepreneurial education in institutes.

Figure 6: Tree Map using NVivo



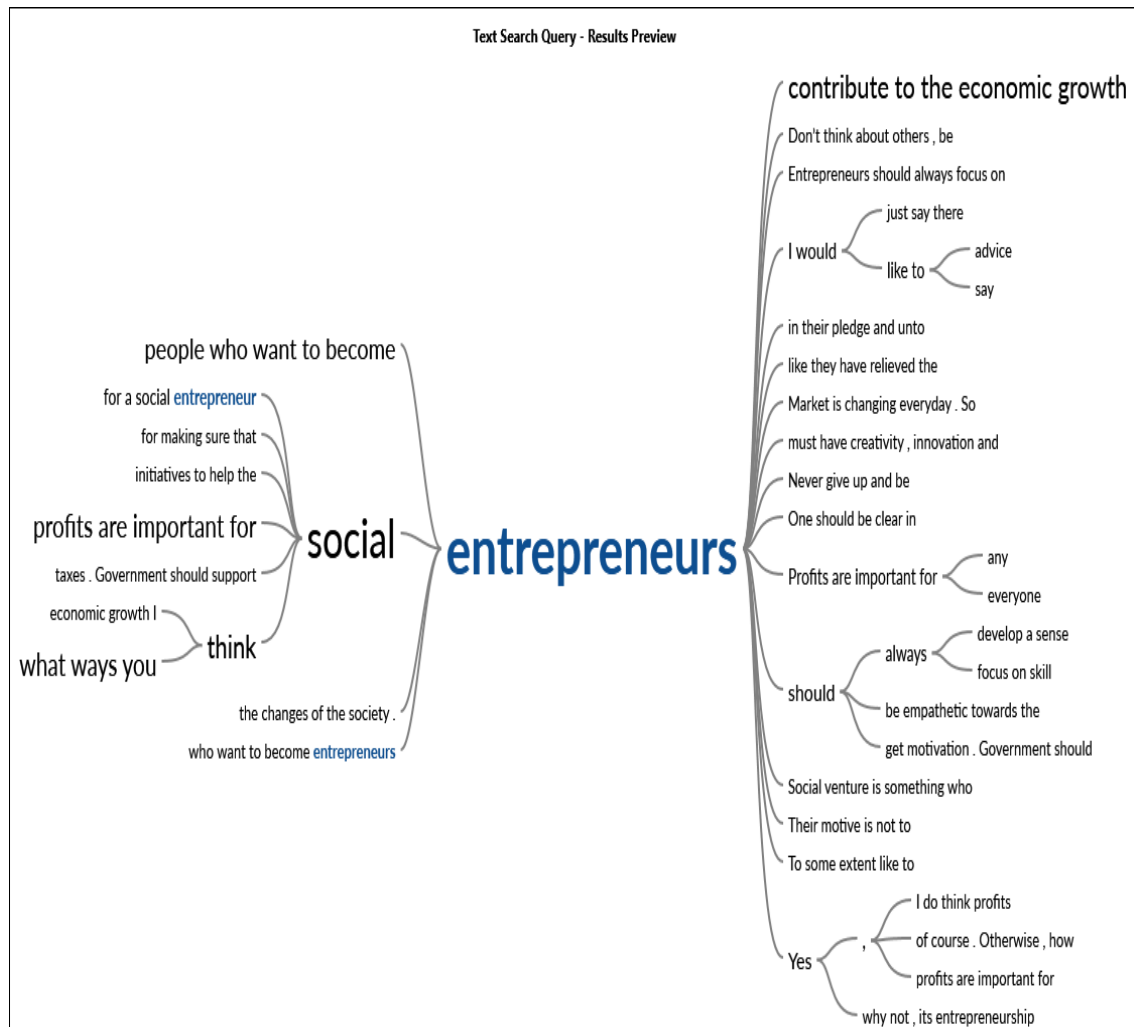
Source: NVivo 12

The keywords that appear in the tree map ( Figure 6) reflect the theme in accordance with the objectives of the study. The size of the rectangle shows the importance of keywords. Words like “social”, “entrepreneurs”, “society” and “covid” resemble the role of social entrepreneurs for society during covid times. Another set of words, “motivation”, “education”, “affect”, “venture” highlight the motivation and education of social entrepreneurs and how it can affect their business venture. Furthermore, words that appear are “government”, “challenges”, “covid”, “funding” and “investors” state that social entrepreneurs faced several challenges during the covid which can be eradicated by government support by providing funding from investors. Additionally, besides funding, social entrepreneurs expect training and development facilities to support social entrepreneurship so that the bars can be raised and the younger generation intends to pursue social entrepreneurship in their career (School for Social Entrepreneurs May, 2018).

(Figure 7) below shows the word tree which was extracted using a word search query for the word “entrepreneurs”. Towards the left of the tree, the words and phrases that appear are “social”, “profits are important”, “government should support” and “initiatives to help.” This indicates that those initiatives are required to help social entrepreneurs to generate profits and bring changes in society. The right side of the tree describes the attributes of social entrepreneurs for creating social value. This can be resembled in the phrases: “don’t think about others”, “market is changing”, “creativity”, “innovation”, “should be empathetic”, “focus on skill”, “never give up”, “one should be clear”. In addition to this, “contribute to economic growth” highlights the contribution of social entrepreneurs towards economic growth by realising the required set of skills and developing the needed attributes. Moreover, social entrepreneurs are playing a pivotal role in addressing social inequalities (Squazzoni, 2008). This implies that social

entrepreneurs are playing an important role in solving social challenges and contributing to socio-economic problems.

Figure 7: Word tree using NVivo



Source: NVivo 12

## 5. Discussion

The purpose of this article is to analyse and understand the social values created by the social entrepreneurs in society, especially during the COVID-19 crisis. The findings from the thematic analysis describe the attributes of social entrepreneurs, the set of skills required to pursue social entrepreneurship, and the different ways social entrepreneurs are creating value in society and contributing to economic growth. These findings are supported by the qualitative analysis using NVivo. The parameters of NVivo display the role of social entrepreneurs during COVID-19 crisis. The set of words like “social”, “entrepreneur”, “covid”, “society”, “opportunity”, “government support”, “investors”, “challenges” are the main highlights of the analysis. It means that social entrepreneurs have prepared themselves to fight with uncertainties by facing different challenges during COVID-19 crisis. The current pandemic has helped them realise new avenues in terms of increasing their networking using social media platforms and using it as a powerful and creative tool for communication. Social

entrepreneurs intend to solve social problems and have contributed to economic growth. The lockdown has served as a trigger for some social entrepreneurs to go beyond their capacities and serve humanity. Entrepreneurs can realise such opportunities only when they have the required set of skills and attributes like consistency in their work, risk taking ability, patience, and empathy as discussed. In addition to this, peer and family support also accelerate the motivation of social entrepreneurs. However, they expect government support in terms of providing funding opportunities, investors meetings, incubator or accelerator programs, etc.

## **6. Conclusions and Implications**

In developing economies, multiple problems cannot be solved by the government alone. Social entrepreneurs have helped alleviate issues like poverty, unemployment, education, health, etc. by putting those less fortunate on a path towards a worthwhile life. Social entrepreneurs identify opportunities for employing innovation to create or distribute social value (Peredo and McLean, 2006).

Kroeger and Weber (2014) suggested that in order to create social value in society, there needs to be an emphasis on social objectives that are in line with current societal expectations. During the current COVID-19 crisis, many social entrepreneurs have helped the needy. They are the change agents and have strengthened one's belief in humanity above all. All the social entrepreneurs in the study had to face challenges during this pandemic, yet they survived and continuously supported the needy. A business with social values can engage in a process of continuous innovation, and it is possible for every business to add social value to its contribution to the society. It is important that 'social entrepreneurship' is better understood and encouraged, so as to drive inclusive business growth.

Despite all the challenges, social entrepreneurs manage to contribute to society by creating social value. Unlike business entrepreneurs, social entrepreneurs work on the basis of their social objectives and work to accomplish them. This process is difficult as social objectives compete with profit-making goals, particularly in developing economies where economic and social challenges abound (Nicholls, 2010; Santos, 2012; Schuster and Holtbrügge, 2012). During the pandemic situation, the rise of social media and networking on this platform has helped like-minded people come forward and collaborate. With government support in terms of favourable policies and tax rebates; it has the potential to flourish at a micro level too. This has helped young social entrepreneurs to thrive because the younger generation is more tech-savvy and is inclined towards giving back to the society, which needs a platform to begin with. Our study strongly recommends incorporating social entrepreneurial courses/ activities/ projects into the curriculum to sensitise the students to social entrepreneurship as a career choice.

The current study has some limitations, which gives scope to researchers to conduct further analysis. The size of the sample for the current study is 10 entrepreneurs. Therefore, future studies can interview more than 10 social entrepreneurs to generalise the research findings. Moreover, the current study uses a qualitative analysis approach. Future studies can replicate the study in the same domain with more quantitative and empirical analysis.

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