

Social Entrepreneurship as a Model for Development of Rural Odisha: Opportunities and Challenges

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Abstract: The concept of social entrepreneurship has gained significant attention in recent years, as it offers a unique approach to addressing complex societal issues. Social entrepreneurship is a form of entrepreneurship that aims to create social and environmental impact alongside financial sustainability. It involves the use of entrepreneurial principles and practices to create innovative solutions to social and environmental problems. India, as a developing country, faces a wide range of social and environmental challenges, such as poor infrastructure, financial constraints, market access and competition, regulatory and administrative hurdles, skill and capacity gaps, social and cultural barriers. In this context, social entrepreneurship has emerged as a powerful tool for addressing these challenges, addressing social and economic needs, creating local employment, leveraging local resources, support from institutions, growing awareness, etc. The objective of the study is to analyze the opportunities and challenges faced by the social entrepreneurship in rural Odisha. The research gap of this paper is that there are many literatures on the opportunities and challenges of entrepreneurship in rural Odisha but a few are found on social entrepreneurship. The data collected from the secondary sources. It is purely a review article.

Key Words: Opportunities, Challenges, Social Entrepreneurship.

1. INTRODUCTION:

Social entrepreneurship is attracting growing amounts of talent, money, and attention. Along with its increasing popularity has uncertainty about what exactly a social entrepreneur is. As a result, all sorts of activities are now being called social entrepreneurship. Some say that a more inclusive term is all for the good, but authors argue that it is time for a more rigorous definition (Martin & Osberg, 2007). The idea of Social Entrepreneurship has become increasingly popular given the growing social problems in our complex modern society. In a way, it is a reaction to the 'bottom line' philosophy of modern big business with its emphasis on short-term profit to the detriment of any long term benefit to society as a whole or the human component of the business itself. Social Entrepreneurship seeks to harness the practical dynamism of the successful businessman to enrich and help society, especially in countries where people are beset by problems such extreme poverty and lack of opportunity. Peter Drucker argues that social entrepreneurs "...change the performance capacity of society" (Gendron, 1996, p. 37) while Henton, Douglas, Melville & Walesh (1997) write about 'civic entrepreneurs' as "...a new generation of leaders who forge new, powerfully productive linkages at the intersection of business, government, education and community". In spite of the varying definitions of social entrepreneurship, one commonality emerges in almost every description: the 'problem-solving nature' of social entrepreneurship is prominent, and the corresponding emphasis on developing and implementing initiatives that produce measurable results in the form of changed social outcomes and/or impacts. McLeod (1997: 103) quotes one social entrepreneur who criticized his own organization's earlier ineffective approach, noting they originally asked "...how many people walked in the door' rather than 'how many people are better off for having walked in the door?'" What business entrepreneurs are to the economy, social entrepreneurs are to society? They may, like business entrepreneurs, be interested in profit, but their emphasis is on social change. They are often self-driven, creative individuals who exploit new opportunities, question accepted

norms, and refuse to give up until they have remade the world for the better (Austin, Stevenson & Wei-Skillern, 2006). Social entrepreneurs have the same core temperament as their business peers but use their talents to solve global social problems, such as why children are not learning, and why available technology is not widely used.

2. LITERATURE REVIEW:

Singh (2012) studied the concept of Social Entrepreneurship in Indian context and it was found that social and environmental problems of the country are increasing year after year which may open new doors for the extensive application of multidisciplinary approaches and entrepreneurial energy in the social and environmental sectors. Further, it was found that India is experiencing an increase in social entrepreneurship and attempts by social entrepreneurs to find affordable solutions to various social problems of society. Moreover, with the modern technology and increased competition, social entrepreneurs have to become more dynamic. It was suggested that Social entrepreneurs should help higher education institutes in India in developing curriculum that create social entrepreneurship habits in their students so that high quality managers and promoters can be produced and Social ventures should educate the consumer and set market standards by following network approach. It was also suggested that regional disparities or imbalance should be removed by the growth of social entrepreneurship in the country. As per the study, balancing the growth of social entrepreneurship in the country can solve the social problem of large population and health of the country. Bulshara et. al. (2015) conducted a study on the growing trends of Social Entrepreneurship in India and the new initiatives taken by various Social Entrepreneurs. Further, the theories of Theories of Social Entrepreneurship were also briefly. As per the study, some Indian entrepreneurs like Ela Bhatt, Bunker Roy, Parag Gupta, Rajesh Sinha, Harish Hande etc. have come forward and successfully tackled and continue to tackle some of the globe's most complex challenges in India. As per the results of the study, the Indian entrepreneurs are made aware of their social responsibility as an important business segment but CSR in India has yet to receive widespread recognition. Satar (2016) conducted a study on the prevailing state of relevant policies & recent S-ENT policy developments within India. The study was aimed to analyze the system necessities & develops a conceptual framework of Social Entrepreneurship policy in India. It was observed that significant increase is there in the policy development efforts from Governments of certain developed countries. However, there are little or no concerns for Social Entrepreneurship policy framework in majority of developing countries including India. Hence, the paper lays the foundation for development of the policy framework for Social Entrepreneurship in India. Rawal (2018) studied the variety of topics related to social entrepreneurship, including the conceptual framework and process of social entrepreneurship and various challenges faced by social entrepreneurs and puts forwards its recommendations to improve the overall situation of social entrepreneurship/entrepreneurs in India were also discussed in the study. Further, similarity and contrast between social and economic entrepreneurship along with explaining the traits for a social entrepreneur were studied. In the findings, Social entrepreneurship was found having its increased scope and importance in recent years in India. Singh and Sharma (2019) made an attempt to define the term of social entrepreneurship with the help of information from several research papers. The study was aimed to shed light on the theme of challenges and opportunities facing the social entrepreneurship scene in India. It was found in the results that social entrepreneurship has emerged to a greater extent and is well appreciated in India. Conveying the business idea, working remotely, getting fund, government approval, competition from others, acquiring technologies, promoting awareness and getting skilled workers were found to be the major challenges for the Indian entrepreneurs. It was also found that India has experienced an increase in social entrepreneurship and attempts by social entrepreneurs to find affordable solutions to various social problems of society.

3. RESEARCH GAP:

There are many literatures on the opportunities and challenges of entrepreneurship in rural Odisha but a few are found on social entrepreneurship.

4. OBJECTIVES:

The objective of the study is to analyze the opportunities and challenges of the social entrepreneurship in rural Odisha.

5. METHODOLOGY:

The secondary sources of data collection include the articles in different journals and magazines, books, published and unpublished thesis. The public websites, reports and articles were also referred by the researcher for the secondary data collection.

6. DISCUSSION:

The opportunities and challenges faced by the social entrepreneurship in rural odisha has discussed below-

7. OPPORTUNITIES FOR THE SOCIAL ENTREPRENEURSHIP IN RURAL ODISHA

The opportunities for the social entrepreneurship in rural Odisha are discussed as below-

- **Addressing social and economic needs:**

Social entrepreneurship can directly tackle issues like poverty, unemployment, gender inequality, and lack of access to healthcare and education.

- **Creating local employment:**

A key opportunity is generating jobs and income within the community, which can reduce rural-to-urban migration.

- **Leveraging local resources:**

Odisha has rich natural and human resources that can be the foundation for social enterprises, such as in agriculture, sustainable technology, and crafts.

- **Support from institutions:**

Government programs and the mobilization of groups like women's Self-Help Groups (SHGs) provide a supportive ecosystem for new ventures.

- **Growing awareness:**

There is increasing recognition of the need for innovative solutions to social and environmental problems, creating a favorable environment for social enterprises.

8. CHALLENGES FACED BY SOCIAL ENTREPRENEURSHIP IN RURAL ODISHA

The challenges faced by the social entrepreneurship in rural Odisha are discussed as below-

- **Poor infrastructure:**

Inadequate roads, power supply, storage, and internet connectivity increase operational costs and hinder growth and the adoption of technology.

- **Financial constraints:**

Social entrepreneurs often struggle with limited access to capital, high interest rates, delayed loan sanctions, and difficulties in providing collateral.

- **Market access and competition:**

Limited exposure to wider markets, difficulty in meeting large orders, and a market flooded with low-cost imitations make it hard to compete.

- **Regulatory and administrative hurdles:**

Navigating regulations can be a challenge, and a lack of accessible, one-stop support services can be a significant deterrent.

- **Skill and capacity gaps:**

There is often a lack of business management skills and training among rural entrepreneurs.

- **Social and cultural barriers:**

Deep-rooted social discrimination and traditional norms can hinder entrepreneurial activity, particularly for marginalized groups like women and tribal communities.

9. CONCLUSION:

Social business has undeniably flourished in India and is widely regarded. The social company visionaries face a number of challenges, including communicating the business idea, operating remotely, obtaining a store, receiving government approval, competing with others, acquiring innovations, promoting mindfulness, and hiring talented specialists. Despite these challenges, there are many successful examples of socially innovative projects like Lijjat Pappad, Amul, and Gramin Bank. In India, there is a fair amount of expansion for those in social business. India is witnessing an increase in cooperative business and cooperative business people's efforts to provide practical solutions to many social concerns

facing society. Social business visionaries need to become more potent in light of the changing nature of innovation and the growing competition.

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