

SOCIAL ENTREPRENEURSHIP: AN INVESTMENT IN SOCIETY

Don B. Bradley III, University of Central Arkansas

donb@uca.edu

Katie Lewis, University of Central Arkansas

katie82@sbcglobal.net

Kenneth J. Lacho, University of New Orleans

kjlacho@uno.edu

ABSTRACT

Social entrepreneurship is a new category of entrepreneurship that many nonprofit businesses fall into. A social entrepreneur is “a person who recognizes when a part of society is stuck and provides new ways to get it unstuck. He or she finds what is not working and solves the problem by changing the system, spreading the solution and persuading entire societies to take new leaps.” (Ashoka, 2004b)

Social entrepreneurs could take one of several strategies when beginning their business. These possible strategies include enhancing the profit from product and service sales, starting or acquiring freestanding businesses, or forming mutually beneficial partnerships with corporations. For a social entrepreneur, adopting a social mission is fundamental. The gauge of success is social impact. They look for “long-term social return on investment.” (Dees, 2001)