
What is social entrepreneurship and how can it be differentiated from business entrepreneurship?



Philipp Erpf

Social entrepreneurship, non-profit organization, comparative study, empirical study

Soziales Unternehmertum, Nonprofit-Organisation, Vergleichsstudie, empirische Studie

This article provides an empirically based definition of social entrepreneurship derived from self-perceptions of Swiss social entrepreneurs. According to them, social entrepreneurship is characterized by an entrepreneurial effort, it aims to provide an individual

benefit for the customer or client, and being profitable is essential while having a strong social focus. Hence, the survey indicates that social entrepreneurs perceive their organization more as a business enterprise than as a non-profit organization. However, a look at existing literature comparing business and social entrepreneurship shows notable differences with regard to the following topics: mission, entrepreneur, followers and staff, main target groups, relevance of profit and growth, performance measurement, and entrepreneurial context. These commonalities and differences show the potential of social entrepreneurship and invites for further research.

Dieser Artikel liefert eine empirische Definition von sozialem Unternehmertum basierend auf der Selbstwahrnehmung von sozialen Unternehmerinnen und Unternehmern in der Schweiz. Diese schreiben sozialem Unternehmertum einen unternehmerischen Effort, Fokus auf die Nutzenbefriedigung ihrer Kunden, sowie Gewinnorientierung bei gleichzeitig sozialer Orientierung zu. Demzufolge deutet die Studie darauf hin, dass soziale Unternehmerinnen und Unternehmer ihre Organisation eher als ein klassisches Unternehmen wahrnehmen, als eine Nonprofit-Organisation. Ein Blick in die bestehende Literatur zeigt jedoch, dass sehr wohl Unterschiede zwischen klassischem und sozialem Unternehmertum feststellbar sind. Dies vor allem hinsichtlich folgender Themen: Mission, Unternehmer, Mitarbeitende, Zielgruppe, Relevanz von Gewinn und Wachstum, Wirkungsmessung und Kontextfaktoren. In dieser Gleich- und Andersartigkeit liegt das Potential von sozialem Unternehmertum, das zu weiterführender Forschung einlädt.

1. Introduction

While entrepreneurship as a driver for economic development has received much academic attention for many years, entrepreneurship as a process fostering social progress has only recently started to gain scholarly interest (Mair/Martí 2006). Social entrepreneurship is a rising concept in this context. By now, this form of organization is growing in popularity in multiple fields and among many different players (Short/Moss/Lumpkin 2009). Business start-ups, non-profit organizations, government, academia, and media show increasing

interest in the topic (e.g. *Christie/Honig* 2006; *Martin/Osberg* 2007; *Stevens/Moray/Bruneel* 2014). As a consequence, numerous business schools have launched new courses, programs, or centers to teach how to become a successful social entrepreneur (e.g. *Dees/Anderson* 2006; *Hahn* 2005). This increasing interest might be due to the promising double bottom line associated with social entrepreneurship which postulates the combination of economic and social value creation (e.g. *Alter* 2000; *Bacq/Janssen* 2011; *Harding* 2004; *Mair/Martí* 2006; *Thompson/Doherty* 2006). In addition, the term is often connected with the expectation to find answers to social problems the world is facing such as poverty or social inequality (e.g. *Alter* 2003; *Alvord/Brown/Letts* 2004; *Mair/Schoen* 2007; *Seelos/Mair* 2005). Despite the high interest and the associated hopes, perceptions and definitions vary widely and a unified definition has not emerged yet (e.g. *Mair/Martí* 2006; *Tan/Williams/Tan* 2005). *Boschee/McClurg* (2003, p. 2) put it in a nutshell: “Social entrepreneurship is one of the most misunderstood phrases in the non-profit sector today. Everybody, it seems, has a different definition of what it means.” This might be due to the fact that the topic is investigated in different research fields and has been analyzed under different methodological aspects (e.g. *Bacq/Janssen* 2011; *Dacin/Dacin/Matear* 2010; *Short/Moss/Lumpkin* 2009; *Weerawardena/Sullivan Mort* 2006). This is where this article steps in. It contributes to literature in three ways: First, it provides an empirically based definition of social entrepreneurship; second, it opposes social to business entrepreneurship based on extant literature; and third, it reveals the potential of social entrepreneurship for closely linked or directly associated actors.

2. An empirically based definition of social entrepreneurship

With the goal to reduce the huge amount of various definitions of social entrepreneurship to a common denominator or a unified understanding, a literature review was conducted (*Erpf/Neuenschwander/Gmür* 2016). According to literature, social enterprises, here defined as the organizational form of social entrepreneurship, are described as follows:

- They face social issues and problems (e.g. *Alvord/Brown/Letts* 2004; *Thompson/Doherty* 2006; *Waddock/Post* 1991).
- They are tolerant towards the creation of profit (e.g. *Boschee/McClurg* 2003; *Cho* 2006; *Eikenberry/Kluwer* 2004), but making profit is often not their main driver (e.g. *Hibbert/Hogg/Quinn* 2005; *Leadbeater* 1997; *Thompson* 2002).
- They are market-oriented (e.g. *Nicholls/Cho* 2006; *Perrini/Vurro* 2006; *Tracey/Jarvis* 2007).
- Their service offer has an innovative character (e.g. *Alvord/Brown/Letts* 2004; *Nicholls* 2006; *Peredo/McLean* 2006).
- They claim to make an impact (e.g. *Boschee* 1998; *Dees* 1998b; *Martin/Osberg* 2007).
- They require a founding impulse (e.g. *Austin/Stevenson/Wei-Skillern* 2006; *Sastre-Castillo/Peris-Ortiz/Danvila-Del Valle* 2015; *Wilson/Post* 2013).

In order to empirically validate these definitional aspects by examining if the theoretical perspectives mostly based on conceptual studies correspond to the self-perception of social entrepreneurs, a study was conducted in cooperation with the Social Entrepreneurship Ini-

Aspects	Operationalization	Variables (statements)	Self-perception (min. = 1 / max. = 7)
Social enterprises face social issues	Social Origin	The origin of our organization lies in a social issue.	6.0
	Social Mission	Our mission is to take up social issues and/or to fight societal deficiencies.	5.8
Social enterprises are tolerant towards the creation of profit but making profit is not always their main driver	Profit Importance	It is important that the organization is profitable.	6.0
	Profit Resilience	Profit-making is not the most relevant factor to us; rather, we are interested in social issues.	4.6
	Not-For-Profit Idea	The origin of our organization lies in the not-for-profit thought/understanding.	4.6
Social enterprises are market-oriented	Benefit for Individual	Many of our customers/clients get an individual benefit from our goods and services.	6.1
	Market-Oriented Mission	Our mission is oriented towards the needs of our customers/clients, as well as the offer of our competitors.	4.9
Social enterprises' service offer has an innovative character	Existing Idea	In our service offer we took up existing ideas that we further developed.	5.1
	New Idea	Our business model is based on a completely novel idea.	5
Social enterprises claim to have an impact	Impact on Society (large-scale)	The goods and services of our organization serve the whole society.	6.0
	Impact on Individual (small-scale)	Our focus lies on the individuals. By helping one person, we also help the society as a whole.	4.6
Social enterprises require a founding impulse	Entrepreneurial Effort	Our organization emerged from a huge effort of one or several entrepreneurs.	6.1
	Social Movement	Our organization emerged from a social movement.	3.3

Table 1: Operationalization of social entrepreneurship aspects

tiative & Foundation¹ (SEIF). SEIF is a not-for-profit foundation based in Zurich, Switzerland, that promotes and supports social entrepreneurs by providing issue-specific workshops, consulting services as well as an annual award in different categories. The six condensed aspects frequently mentioned in the literature were operationalized by formulating statements. An online questionnaire was sent to all Swiss social enterprises from the database of SEIF. A total of 70 social enterprises or, more precisely their founders fully responded the questionnaire. They had to rate the statements on a 7-point Likert scale ranging from 1 (completely disagree) to 7 (completely agree). Table 1 shows the six theoretical aspects from literature, their operationalization in the form of statements (called variables), and the mean values of the self-perceptions of the social entrepreneurs.

It can be noted that six variables had considerably higher mean values than the others: *Entrepreneurial Effort* (6.1), *Benefit for Individual* (6.1), *Profit Importance* (6.0), *Social Origin* (6.0), *Impact on Society* (6.0) and *Social Mission* (5.8). A paired sample t-test showed that each mean value of these six variables is significantly higher than the mean values of all the other variables. Therefore, these six variables are identified as the most important elements for social entrepreneurs. Hence, they can be interpreted as constituting elements of social entrepreneurship. In the course of a principal component analysis, the variables *Social Origin*, *Impact on Society* and *Social Mission* were aggregated to the variable *Social Focus*. A high Cronbach's alpha value of 0.785 proved its internal consistency. On a content-related basis the merger was also reasonable because all three variables deal with social topics. The mean value of the new variable *Social Focus* over the whole sample is 5.9.

Based on the self-perceptions of social entrepreneurs, an empirically validated definition was formulated. This definition follows the call for more empirical findings which allow scholars to make broader conclusions about the nature of social entrepreneurship (*Short/Moss/Lumpkin* 2009).

From a self-descriptive point of view social entrepreneurship is characterized by:

- an (1) **entrepreneurial effort** of one (or some) person(s)
- the aim to provide an (2) **individual benefit** for the customer/client with the offered goods and services
- the importance of being (3) **profitable**
- a strong (4) **social focus** (origin and mission of the social enterprise are dedicated to face large scale social issues)

This definition seems to be similar to the characteristics of business entrepreneurship; hence, social entrepreneurs perceive their organization to a greater or lesser extent like a business enterprise. Social as well as business enterprises are founded and established in the course of an entrepreneurial effort of one or several persons (e.g. *Carland/Hoy/Carland* 1988; *Casson* 1982; *Thompson/Alvy/Less* 2000). The aim to provide an individual benefit for the customer or client with the offered goods and services is inherent to business as well as social enterprises as it represents a central element of market-orientation (*Kohli/Jaworski* 1990). Moreover, social enterprises also seek for income and profit as do their business counterparts (e.g. *Cho* 2006; *Eikenberry/Kluver* 2004). The main differen-

¹ For more information see:
www.seif.org (11.02.2017)
<https://www.kmu.admin.ch/kmu/de/home/aktuell/interviews/2015/barbara-rigassi.html?lang=de>
 (11.02.2017).

tiator between the two enterprise forms lies in the strong social focus of social enterprises. While the origin and mission of social enterprises are mainly dedicated to face large scale social issues, commercial entrepreneurship focuses on financial and economic objectives and aims to make profit. Social enterprises have an explicit social mission that is focused on social value creation while business enterprises have a profit mission (e.g. *Bacq/Janssen* 2011; *Dees* 1998b; *Dees/Emerson/Economy* 2001; *Nicholls* 2006; *Sullivan Mort/Weerawardena/Carnegie* 2003). For social enterprises the mission-related impact rather than the creation of wealth is the essential criterion (*Dees* 1998b). In a later work, *Dees/Emerson/Economy* (2001) state that the success of a social enterprise is measured by the extent to which it creates social value. *Dacin/Dacin/Matear* (2010) oppose the motives or goals of the two types of enterprises: business enterprises have economic goals; social enterprises aim for social change and well-being. Some authors compare and rank the two different missions. *Stevens/Moray/Bruneel* (2014), for example, found a significant negative relation between social and economic mission. In other words, the higher the level of the social mission is, the lower the level of the economic mission. *Boschee/McClurg* (2003) do not oppose but relate the two aspects; profit and income strategies of social enterprises are directly tied to their social mission, or put another way, profits are generated while pursuing a social mission. In contrast, the striving for profit of business enterprises is not or only indirectly attached to social problems.

While the self-perception of social entrepreneurs and the resulting definition resembles the understanding of business entrepreneurship, it is different from the understanding of traditional non-profit organizations. An important difference exists in the attitude towards profit. Social entrepreneurs consider making profit an essential element of their organizational goals, in contrast to non-profit organizations which are mainly purpose-driven (*Lichtsteiner/Gmür/Giroud/Schauer* 2013) and sometimes even have a skeptical attitude towards profit. *Boschee* (1995, p. 2), for example, says: “Traditionally, nonprofits have viewed the mixing of profit motives and moral imperatives with suspicion, even horror.” In addition, a high entrepreneurial effort and spirit as well as a strong market-orientation displayed among others by a focus of providing an individual benefits for the clients are often not associated with non-profit organizations. Although increasing pressure rooted in rising costs, more competition for grants, donors or members and growing rivalry for market segments force non-profit organizations to become more entrepreneurial and market-oriented (e.g. *Dart* 2004; *Dees* 1998a; *Drayton* 2002; *Eikenberry/Kluwer* 2004).

The fact that social entrepreneurs perceive their organization as being more like a business enterprise than a non-profit organization might be seen as an answer to the described pressure players from the third sector are facing nowadays.

3. Comparison of business and social entrepreneurship

The shown comparison of social with business entrepreneurship is merely based on a self-evaluation of social entrepreneurs. As this can be considered a limiting factor of this study, literature comparing the two forms of entrepreneurship is added and discussed with the aim to complement the analysis. This literature comparison ideally leads to further research and the empirical testing of the distinctions. The differences are discussed along the following topics: entrepreneur, followers and staff, main target groups, relevance of profit and growth, performance measurement, and entrepreneurial context.

The entrepreneur

With regard to the analysis of the entrepreneurial person, some important differences are discussed in literature, most of them with regard to the motivation. While social entrepreneurs are motivated by achieving egalitarian and socially legitimate goals and want to address a social need, business entrepreneurs are driven by cost-efficiency, profit seeking, and striving for private or shareholder gain (*Smith/Bell/Watts* 2014). Put differently, social entrepreneurs are motivated to address a social need, business entrepreneurs a financial need (*Roberts/Woods* 2005). Social entrepreneurs are driven by a vision of creating change in the social sector and, therefore, show a socio-moral motivation (*Nicholls* 2006). *Vega/Kidwell* (2007) introduce the aspect of entrepreneurial drive; social entrepreneurs are primary driven by passion, while business entrepreneurs are mostly driven by the intention to make business. *Ernst* (2012) speaks of a pro-social personality, which shows a high level of empathy and sense of social responsibility. *Leadbeater* (1997) highlights the aspect of creativity and concludes that social entrepreneurs are more creative and innovative regarding the management of their enterprise, because they have to run it with limited funding resources and because it is often structured in an organic management structure. *Sullivan Mort/Weerawardena/Carnegie* (2003) argue that social entrepreneurs are very creative by balancing the needs of a complex range of stakeholders. Moreover, *Smith/Bell/Watts* (2014) discover that social entrepreneurs exhibit a higher level of creativity and innovativeness than their business counterparts, because they face lacks of funding and legislative constraints.

Followers and staff

After a successful founding period, enterprises usually start to expand their team by hiring staff. By changing perspective and focusing on the way enterprises attract their potential employees, some further differences can be added. While business enterprises often have the necessary financial resources and incentives to recruit and later retain talents, social enterprises are often not able to pay market wages or to offer equity incentives (*Austin/Stevenson/Wei-Skillern* 2006). Hence, social enterprises rather attract qualified staff with intrinsic incentives. Working for a social cause or having an impact on societal concerns can be considered meaningful (*Guclu/Dees/Anderson* 2002). This aspect might also explain the heterogeneity of the workforce in social enterprises. In addition to the mentioned paid staff, social enterprises rely upon honorary board members and non-paid volunteers. This fact has again an impact on the leading person itself, as the social entrepreneur must be skilled at managing a wider diversity of persons (*Austin/Stevenson/Wei-Skillern* 2006).

Main target groups

Although some social enterprises compete with business enterprises in the same markets or for the same market shares, there exist differences in opportunity seeking and market focus. While business enterprises focus on breakthroughs and rising needs – and potential opportunities must have a large and growing total market size – social enterprises mainly focus on serving basic, long-standing and unmet social needs (*Shaw/Carter* 2007). They focus on social needs that are often unsatisfied by the market. In other words, they step in where the market fails. The challenge does not lie in searching or finding a need, but in

leveraging the necessary resources. Although consumers or beneficiaries (e.g. disabled or deprived people) show a high demand, they are often unable to pay enough to cover the costs for the services or goods (*Austin/Stevenson/Wei-Skillern* 2006). In other words, the value proposition of social enterprises focuses on an underserved and disadvantaged subgroup of society that lacks the financial means to achieve the transformative benefit on its own (*Martin/Osberg* 2007).

Relevance of profit and growth

While both enterprise types strive for profit, a major difference lies in the utilization of the profits. Profit in business enterprises is distributed to shareholders or reinvested in commercial activities while in social enterprises the majority is reinvested in the social mission and goal (e.g. *Harding* 2004; *Haugb* 2006; *Thompson/Doherty* 2006). Profitable organizations often strive for growth. According to *Austin/Stevenson/Wei-Skillern* (2006) social enterprises should be careful when pursuing growth. It might be wise to have a long-term impact plan based on continuous growth. Growth for the sake of growth could detract from the social impact. Therefore, growth should not be the central maxim as it is the case for most business enterprises. Generating profits is not the only financial source, especially not for social enterprises. Their financing mix is composed of a wide range of funding sources, namely individual contributions, membership dues, user fees, grants, donations, and government subsidies (e.g. *Alter* 2004; *Austin/Stevenson/Wei-Skillern* 2006). Plus, the duration of funding tends to be shorter in term. Grants, for example, are often awarded on an annual basis. As a consequence, fundraising activities are given a high priority (*Austin/Stevenson/Wei-Skillern* 2006).

Performance measurement

Business enterprises are often valued exclusively in financial terms, while the performance measurement of social enterprises is of greater complexity as the creation of social value is difficult to determine (e.g. *Austin/Stevenson/Wei-Skillern* 2006; *Dees* 1998b; *Dorado* 2006). In addition, social enterprises need to show a wise use of the external resources and constantly need to show financial sustainability. They especially need to prove that they are creating a social impact with the received funds (*Dorado* 2006). Hence, an efficacy proof is often required. In contrast, business enterprises are given more discretion to use the capital towards the business activities that create the most financial value (*Austin/Stevenson/Wei-Skillern* 2006).

Entrepreneurial context

A last distinction can be made regarding the entrepreneurial context. *Austin/Stevenson/Wei-Skillern* (2006) explain that social enterprises face a different context than business enterprises. It is usually more adverse because social needs tend to intensify in difficult economic times and many social enterprises aim to tackle these needs. An adverse context means that the social problem is often deeply embedded in contextual factors. In fact, social enterprises aim for social change not despite, but because of a difficult context; they often want to raise awareness and attention to the issue and therefore want to change the context itself (*Austin/Stevenson/Wei-Skillern* 2006). In other words, a difficult context is more of a chance than an obstacle. In contrast, business enterprises usually select business opportunities with favor-

able contextual factors in the sense that they are facilitating business earnings. Table 2 summarizes the differences between business and social entrepreneurship.

Differentiators		Business Entrepreneurship	Social Entrepreneurship
Mission		<ul style="list-style-type: none"> • Profit or product related mission • Economic value creation • Wealth creation • Economic goals • Striving for profit is not related to social problems 	<ul style="list-style-type: none"> • Social mission and origin • Social value creation • Mission-related impact • Social change and well-being goals • Profit and income strategies of social enterprises are directly tied to the social mission
Entrepreneur	Motivation	<ul style="list-style-type: none"> • Profit seeking • Create private or shareholder gain • Driven by economic passion 	<ul style="list-style-type: none"> • Egalitarian and socially legitimate goals • Enhance social value and address social need • Driven by socio-moral passion
	Personality	<ul style="list-style-type: none"> • Pro-business personality; high level of business sense 	<ul style="list-style-type: none"> • Pro-social personality; high level of empathy and sense of social responsibility
	Creativity	<ul style="list-style-type: none"> • Creative in founding an enterprise; establishment of a profitable business model 	<ul style="list-style-type: none"> • Creative in running a social enterprise because of limited financial resources, complex range of stakeholders and higher legislative constrictions
Followers and staff		<ul style="list-style-type: none"> • Financial resources for recruiting and retaining available • Attract staff more with extrinsic incentives (e.g. equity incentives) • Homogeneous work staff; mainly payed employees 	<ul style="list-style-type: none"> • Often not able to pay market wages • Attract staff more with intrinsic incentives (e.g. working for a social cause or having an impact on societal concerns) • Heterogeneous work staff: payed employees, honorary board members and non-payd volunteers
Target groups		<ul style="list-style-type: none"> • Focus on breakthroughs and rising needs • Challenge lies in searching and finding needs • Opportunities must have large and growing total market sizes 	<ul style="list-style-type: none"> • Focus on basic, long-standing, unmet social needs of a underserved and disadvantaged subgroup of society • Challenge lies in leveraging necessary resources for existing needs • Seek for opportunities in market failures
Relevance of profit and growth		<ul style="list-style-type: none"> • Profit is distributed to shareholders or reinvested in commercial activities • Financing mainly via market activities • Lasting funding periods • Growth is an important goal 	<ul style="list-style-type: none"> • Majority or entirety of profit is reinvested in the social mission and goal • Many financing sources (individual contributions, membership dues, user fees, grants, donations and subsidies) • Duration of funding tends to be short in terms • Continuous growth based on long-term impact plan
Performance measurement		<ul style="list-style-type: none"> • Lower complexity of measurability; financial key figures are relatively easy to measure • More discretion in the use of capital 	<ul style="list-style-type: none"> • Higher complexity of measurability; the creation of social value is difficult to measure • Efficacy proof is required (money used to create social impact)
Entrepreneurial context		<ul style="list-style-type: none"> • Search for favorable contextual factors 	<ul style="list-style-type: none"> • Search for an adverse context and aim to change it because social problems are embedded in contextual factors

Table 2: Comparison of business and social entrepreneurship

4. Conclusion

According to the self-perception of social entrepreneurs, their engagement is characterized by an entrepreneurial effort, a social enterprise aims to provide an individual benefit for the customer or client and having a strong social focus is essential while being profitable. Therefore, they perceive their organization more as a business enterprise than as a non-profit organization. However, a look at existing literature comparing social and business entrepreneurship shows some notable differences when it comes to the following topics: mission, entrepreneur, followers and staff, main target groups, relevance of profit and growth, performance measurement, and entrepreneurial context. This hybridity shows the potential of social entrepreneurship which is a highly promising organizational form. Players often linked or associated with social enterprises, such as business enterprises, non-profit organizations, or the government, can learn from or be inspired by its characteristics. On the one hand, it can represent a source or impulse of change for business enterprises in the sense that it provides a business model that yields profits while pursuing a social aim. The statement of *Roberts/Woods* (2005, p. 50) underscores this aspect: “We view social entrepreneurs as bridging a gap not met by any other group and the most pleasing characteristic of social entrepreneurship is how ‘clean’ it feels. It feels less tainted by the ‘dog-eat-dog’ and ‘at-all-costs’ focus that often characterises commercial enterprise.” On the other hand, it shows non-profit organizations a feasible way to become more entrepreneurial and market-oriented, a claim, which is often discussed in literature (e.g. *Boschee* 1995; *Dart* 2004; *Drayton* 2002; *Eikenberry/Kluver* 2004). Furthermore, it represents a new partner or stakeholder for the government as it commercializes the social sector, which is to a large degree financially supported by the government. Hence, it reduces the financial burden on the government. To sum up, social entrepreneurship shows business entrepreneurship how to make profit while following a social mission, it shows non-profit organizations how to become entrepreneurial and market-oriented while being purpose-driven and last but not least it reduces the financial strain on the government.

References

- Alter, S. K.* (2000). *Managing the Double Bottom Line: A Business Planning Reference Guide for Social Enterprises*. Washington, DC: PACT Publications.
- Alter, S. K.* (2003). *Social Enterprise: A Typology of the Field Contextualized in Latin America*. Retrieved from <https://publications.iadb.org/handle/11319/2711>, accessed on 25.10.2016.
- Alter, S. K.* (2004). *Social Enterprise Typology*. Washington, DC: Virtue Ventures LLC.
- Alvord, S. H./Brown, D. L./Letts, C. W.* (2004). *Social Entrepreneurship and Societal Transformation: An Exploratory Study*. *Journal of Applied Behavioural Science*, Vol. 40, pp. 260-282.
- Austin, J./Stevenson, H./Wei-Skillern, J.* (2006). *Social Entrepreneurship and Commercial Entrepreneurship: Same, Different, or Both?* *Entrepreneurship Theory and Practice*, Vol. 30, No. 1, pp. 1-22.
- Bacq, S./Janssen, F.* (2011). *The Multiple Faces of Social Entrepreneurship: A Review of Definitional Issues Based on Geographical and Thematic Criteria*. *Entrepreneurship & Regional Development*, Vol. 23, No. 5-6, pp. 373-403.
- Boschee, J.* (1995). *Some Nonprofits are not Only Thinking About the Unthinkable, They’re Doing it – Running a Profit*. *Across the Board*. *The Conference Board's Magazine*, pp. 1-7.

- Boschee, J.* (1998). Merging Mission and Money: A Board Member's Guide to Social Entrepreneurship. Retrieved from <http://www.socialenterprisecanada.ca/en/learn/nav/resourcelibrary.html?page=resourceDetail.tpt&iddoc=321080>, accessed on 25.10.2016.
- Boschee, J./McClurg, J.* (2003). Toward a Better Understanding of Social Entrepreneurship: Some Important Distinctions. Retrieved from <http://www.caledonia.org.uk/papers/Social-Entrepreneurship.pdf>, accessed on 25.10.2016.
- Carland, J. W./Hoy, F./Carland, J. A. C.* (1988). Who is an Entrepreneur? Is a Question Worth Asking. *American Journal of Small Business*, Vol. 12, No. 4, pp. 33-39.
- Casson, M.* (1982). *The Entrepreneur – An Economic Theory*. Totowa, NJ: Barnes and Noble.
- Cho, A. H.* (2006). Politics, Values and Social Entrepreneurship: A Critical Appraisal. In J. Mair/J. Robinson/K. Hockerts (Eds.), *Social Entrepreneurship* (34-56). Basingstoke, UK: Palgrave Macmillan.
- Christie, M./Honig, B.* (2006). Social Entrepreneurship: New Research Findings. *Journal of World Business* Vol. 41, No. 1, pp. 1-5.
- Dacin, P. A./Dacin, M. T./Matear, M.* (2010). Social Entrepreneurship: Why We Don't Need a New Theory and How We Move Forward From Here. *Academy of Management Perspectives*, Vol. 24, No. 3, pp. 37-57.
- Dart, R.* (2004). Being "Business-Like" in a Nonprofit Organization: A Grounded and Inductive Typology. *Nonprofit and Voluntary Sector Quarterly*, Vol. 33, No. 2, pp. 290-310.
- Dees, J. G.* (1998a). Enterprising Nonprofits. *Harvard Business Review*, Vol. January-February, No. 1998, pp. 54-67.
- Dees, J. G.* (1998b). The Meaning of Social Entrepreneurship. Retrieved from <http://communitywealth.org/content/meaning-social-entrepreneurship>, accessed on 25.10.2016.
- Dees, J. G./Anderson, B. B.* (2006). Framing a Theory of Social Entrepreneurship: Building on Two Schools of Practice and Thought. In R. Mosher-Williams (Ed.), *Research on Social Entrepreneurship: Understanding and Contributing to an Emerging Field* (39-66): ARNOVA Occasional Paper Series.
- Dees, J. G./Emerson, J./Economy, P.* (2001). *Enterprising Nonprofits: A Toolkit for Social Entrepreneurs*. New York: John Wiley & Sons.
- Dorado, S.* (2006). Social Entrepreneurial Ventures: Different Values so Different Process of Creation, no? *Journal of Developmental Entrepreneurship*, Vol. 11, No. 4, pp. 319-343.
- Drayton, W.* (2002). The Citizen Sector: Becoming as Entrepreneurial and Competitive as Business. *California Management Review*, Vol. 44, No. 3, pp. 120-132.
- Eikenberry, A. M./Kluver, J. D.* (2004). The Marketization of the Nonprofit Sector: Civil Society at Risk? *Public Administration Review*, Vol. 64, No. 2, pp. 132-140.
- Ernst, K.* (2012). Social Entrepreneurs and Their Personality. In C. K. Volkmann/K. O. Tokarski/K. Ernst (Eds.), *Social Entrepreneurship and Social Business. An Introduction and Discussion with Case Studies* (51-64). Heidelberg: Springer.
- Erpf, P./Neuenschwander, J./Gmür, M.* (2016). Clustering Social Entrepreneurship. An Empirically Based Typology. Paper presented at the ISTR Conference, Stockholm, Sweden.
- Guclu, A./Dees, J. G./Anderson, B. B.* (2002). *The Process of Social Entrepreneurship: Creating Opportunities Worthy of Serious Pursuit*. Center for the Advancement of Social Entrepreneurship: Duke: The Fuqua School of Business.
- Hahn, R.* (2005). Social Enterprise Goes to School. *Campus Based Programs Advance the Field*. *Social Enterprise Reporter*, p. April.

- Harding, R. (2004). Social Enterprise: The New Economic Engine? *Business Strategy Review*, Vol. 15, No. 4, pp. 39-43.
- Haugh, H. (2006). Social Enterprise: Beyond Economic Outcomes and Individual Returns. In J. Mair/J. Robinson/K. Hockerts (Eds.), *Social Entrepreneurship*. Basingstoke, UK: Palgrave Macmillan.
- Hibbert, S. A./Hogg, G./Quinn, T. (2005). Social Entrepreneurship: Understanding Consumer Motives for Buying The Big Issue. *Journal of Consumer Behaviour* Vol. 4, No. 3, pp. 159-172.
- Kohli, A. K./Jaworski, B. J. (1990). Market Orientation: The Construct, Research Propositions, and Managerial Implications. *Journal of Marketing*, Vol. 54, No. 2, pp. 1-8.
- Leadbeater, C. (1997). *The Rise of The Social Entrepreneur*. London: Demos.
- Lichtsteiner, H./Gmür, M./Giroud, C./Schauer, R. (2013). *Das Freiburger Management-Modell für Nonprofit-Organisationen* (Vol. 7). Bern: Haupt Verlag.
- Mair, J./Martí, I. (2006). Social Entrepreneurship Research: A Source of Explanation, Prediction, and Delight. *Journal of World Business*, Vol. 41, No. 1, pp. 36-44.
- Mair, J./Schoen, O. (2007). Successful Social Entrepreneurial Business Models in the Context of Developing Economies. *International Journal of Emerging Markets*, Vol. 2, No. 1, pp. 54-68.
- Martin, R. L./Osberg, S. (2007). Social Entrepreneurship: The Case for Definition. *Stanford Social Innovation Review*, Vol. 5, No. 2, pp. 28-39.
- Nicholls, A. (2006). *Social Entrepreneurship: New Models of Sustainable Social Change*. New York: Oxford University Press.
- Nicholls, A./Cho, A. H. (2006). Social Entrepreneurship: The Structuration of a Field. In A. Nicholls (Ed.), *Social Entrepreneurship: New Models of Sustainable Social Change* (99-118). Oxford: Oxford University Press.
- Peredo, A. M./McLean, M. (2006). Social Entrepreneurship: A Critical Review of the Concept. *Journal of World Business*, Vol. 41, No. 1, pp. 56-65.
- Perrini, F./Vurro, C. (2006). Social Entrepreneurship: Innovation and Social Change Across Theory and Practice In J. Mair/J. Robinson/K. Hockerts (Eds.), *Social Entrepreneurship* (57-85). Basingstoke (UK) and New York: Palgrave Macmillan.
- Roberts, D./Woods, C. (2005). Changing the World on a Shoestring. *The Concept of Social Entrepreneurship*. *University of Auckland Business Review*, Vol. 7, No. 1, pp. 45-51.
- Sastre-Castillo, M. A./Peris-Ortiz, M./Danvila-Del Valle, I. (2015). What Is Different about the Profile of the Social Entrepreneur? *Nonprofit Management and Leadership*, Vol. 25, No. 4, pp. 349-369.
- Seelos, C./Mair, J. (2005). Social Entrepreneurship: Creating New Business Models to Serve the Poor. *Business Horizons*, Vol. 48, pp. 241-246.
- Shaw, E./Carter, S. (2007). Social Entrepreneurship: Theoretical Antecedents and Empirical Analysis of Entrepreneurial Processes and Outcomes. *Journal of Small Business and Enterprise Development*, Vol. 14, No. 3, pp. 418-434.
- Short, J. C./Moss, T. W./Lumpkin, G. T. (2009). Research in Social Entrepreneurship: Past Contributions and Future Opportunities. *Strategic Entrepreneurship Journal*, Vol. 3, No. 2, pp. 161-194.
- Smith, R./Bell, R./Watts, H. (2014). Personality Trait Differences Between Traditional and Social Entrepreneurs. *Social Enterprise Journal*, Vol. 10, No. 3, pp. 200-221.
- Stevens, R./Moray, N./Bruneel, J. (2014). The Social and Economic Mission of Social Enterprises: Dimensions, Measurement, Validation, and Relation. *Entrepreneurship Theory and Practice*, Vol. 39, No. 5, pp. 1051-1082.

- Sullivan Mort, G./Weerawardena, J./Carnegie, K. (2003). Social Entrepreneurship: Towards Conceptualisation. International Journal of Nonprofit and Voluntary Sector Marketing, Vol. 8, No. 1, pp. 76-89.*
- Tan, W. L./Williams, J./Tan, T. M. (2005). Defining the “Social” in “Social Entrepreneurship”: Altruism and Entrepreneurship. International Entrepreneurship and Management Journal, Vol. 1, pp. 353-365.*
- Thompson, J. L. (2002). The World of the Social Entrepreneur. The International Journal of Public Sector Management, Vol. 15, No. 5, pp. 412-431.*
- Thompson, J. L./Alvy, G./Less, A. (2000). Social Entrepreneurship: A New Look at the People and the Potential. Management Decision, Vol. 38, No. 5, pp. 328-338.*
- Thompson, J. L./Doherty, B. (2006). The Diverse World of Social Enterprise: A Collection of Social Enterprise Stories. International Journal of Social Economics, Vol. 33, No. 5/6, pp. 361-375.*
- Tracey, P./Jarvis, O. (2007). Toward a Theory of Social Venture Franchising. Entrepreneurship Theory & Practice, Vol. 31, No. 5, pp. 667-685.*
- Vega, G./Kidwell, R. E. (2007). Toward a Typology of New Venture Creators: Similarities and Contrasts Between Business and Social Entrepreneurs. New England Journal of Entrepreneurship & Regional Development, Vol. 10, No. 2, pp. 15-28.*
- Waddock, S. A./Post, J. E. (1991). Social Entrepreneurs and Catalytic Change. Public Administration Review, Vol. 51, No. 5, pp. 393-407.*
- Weerawardena, J./Sullivan Mort, G. (2006). Investigating Social Entrepreneurship: A Multidimensional Model. Journal of World Business, Vol. 41, No. 1, pp. 21-35.*
- Wilson, F./Post, J. E. (2013). Business Models for People, Planet (& Profits): Exploring the Phenomena of Social Business, a Market-based Approach to Social Value Creation. Small Business Economics, Vol. 40, No. 3, pp. 715-737.*

Philipp Erpf, is a PhD student and research assistant at the Institute for Research on Management of Associations, Foundations and Co-operatives (VMI) at University of Fribourg in Switzerland.

Address: University of Fribourg, VMI, Bd de Pérolles 90, CH-1700 Freiburg, Phone: +41 26 300 84 04, E-Mail: philipp.erpf@unifr.ch

Acknowledgments: The author thanks Charlotte Mira, Dr. Adrian Wüthrich, Nina Bertschy, Peter Suter and Dr. Micha Wasem for their helpful comments and enriching discussions.