

Sustainable Social Entrepreneurship: Balancing Profitability with Environmental and Social Impact

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ABSTRACT

Sustainable social entrepreneurship has emerged as a vital approach to addressing pressing environmental and social challenges while maintaining financial viability. This paper explores the evolving landscape of sustainable social enterprises, examining their role in balancing profitability with long-term environmental and social impact. The study delves into the fundamental principles of sustainability in entrepreneurship, highlighting innovative business models that integrate ethical responsibility with economic success. It also discusses the challenges faced by social entrepreneurs, including financial constraints, regulatory barriers, and the complexities of measuring impact.

Through a comprehensive analysis of existing literature, this paper investigates key strategies that enable sustainable social enterprises to thrive. These include impact investing, circular economy principles, and stakeholder collaboration. The research further explores how technological advancements, such as artificial intelligence and blockchain, contribute to enhancing transparency, efficiency, and accountability in social ventures. Additionally, the role of government policies and international frameworks in fostering an ecosystem conducive to sustainable social entrepreneurship is examined.

Findings suggest that while achieving a balance between profitability and social responsibility remains complex, businesses that adopt a mission-driven approach while leveraging innovative solutions tend to achieve long-term sustainability. The review underscores the significance of a triple-bottom-line approach—people, planet, and profit—as a guiding principle for sustainable social enterprises. Ultimately, this study contributes to the growing discourse on socially responsible business practices by providing

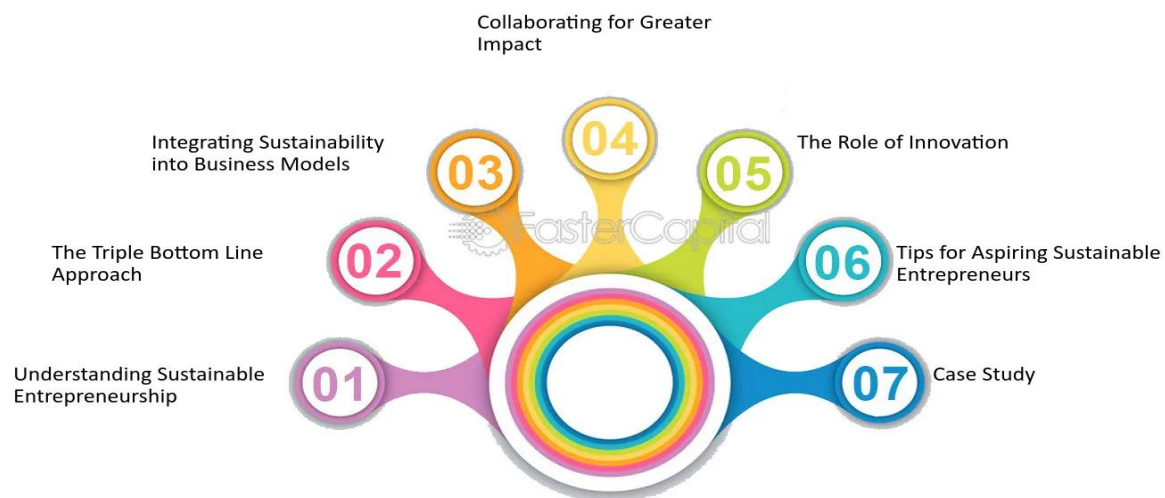
insights into the mechanisms that drive success in this domain. Future research should focus on developing standardized metrics for evaluating social and environmental impact, as well as exploring collaborative frameworks that can further strengthen the sustainability of social enterprises.

Keywords: Sustainable social entrepreneurship, profitability, environmental impact, social impact, triple-bottom-line, impact investing, circular economy, ethical business models, stakeholder collaboration, social innovation, corporate social responsibility (CSR), impact measurement, financial sustainability, government policies, technological advancements.

INTRODUCTION

Sustainable social entrepreneurship has emerged as a transformative approach to addressing environmental and social challenges while ensuring financial viability. It integrates the principles of sustainability with entrepreneurial innovation, creating ventures that prioritize not only profit but also positive societal and ecological impact. Unlike traditional businesses, which primarily focus on financial returns, sustainable social enterprises operate at the intersection of economic growth, environmental responsibility, and social equity. This shift reflects a growing awareness among entrepreneurs, policymakers, and consumers of the need for businesses to contribute to long-term sustainability goals.

Balancing Profitability and Social Responsibility



Source: <https://fastercapital.com/>

The concept of sustainable social entrepreneurship is rooted in the broader framework of corporate social responsibility (CSR) and the triple bottom line approach, which emphasizes people, planet, and profit. Entrepreneurs in this space leverage innovative business models, technological advancements, and collaborative partnerships to tackle pressing global issues such as climate change, poverty, and resource depletion. These enterprises often engage with stakeholders, including governments, non-profits, and local communities, to drive systemic change and foster inclusive growth.

Despite its promising potential, balancing profitability with social and environmental objectives presents significant challenges. Entrepreneurs must navigate regulatory frameworks, secure sustainable funding, and measure impact effectively. Moreover, consumer expectations and market competition add layers of complexity to maintaining ethical business practices while achieving financial sustainability.

This paper explores the evolving landscape of sustainable social entrepreneurship, examining key strategies, challenges, and opportunities that define its role in shaping a more sustainable future. By analyzing case studies and theoretical frameworks, this paper aims to provide insights into how entrepreneurs can successfully align their business objectives with broader sustainability goals, fostering long-term economic, social, and environmental benefits.

BACKGROUND OF THE STUDY

Sustainable social entrepreneurship has emerged as a vital approach to addressing global challenges by integrating economic, environmental, and social goals. Unlike traditional business models that primarily focus on profit maximization, sustainable social enterprises strive to create long-term value by balancing financial sustainability with positive societal and ecological impact. This hybrid approach aligns with the principles of the triple bottom line—people, planet, and profit—ensuring that businesses contribute to sustainable development while remaining economically viable.

Social Enterprises Making a Difference



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The increasing urgency of climate change, resource depletion, and social inequalities has amplified the need for business solutions that go beyond corporate social responsibility (CSR) and embed sustainability into their core operations. Governments, investors, and consumers are progressively recognizing the significance of ethical business practices and are demanding higher accountability from organizations. Consequently, social entrepreneurs are adopting innovative strategies, leveraging technology, and forming cross-sector partnerships to drive systemic change.

Despite the growing interest in sustainable social entrepreneurship, challenges persist in achieving a balance between profitability and social impact. Many enterprises struggle with securing funding, scaling their operations, and navigating regulatory frameworks. Additionally, measuring social and environmental outcomes remains complex, making it difficult to quantify success beyond financial indicators.

This paper explores the evolution, challenges, and best practices of sustainable social entrepreneurship. By analyzing existing literature, it aims to provide insights into how businesses can effectively integrate sustainability into their models while maintaining financial stability. The study further examines policy implications, investor perspectives, and emerging trends that shape the future of sustainable social entrepreneurship in a rapidly changing global economy.

JUSTIFICATION

Social entrepreneurship has gained significant attention as a means of addressing pressing environmental and social challenges while maintaining financial viability. In an era where sustainability is a global priority, businesses are expected to integrate ethical and eco-friendly practices into their operations. Sustainable social entrepreneurship represents a unique business model that not only seeks economic success but also fosters social equity and environmental responsibility.

This paper is justified by the growing need for a comprehensive understanding of how social enterprises can achieve long-term sustainability while balancing financial growth with positive societal impact. Existing literature covers various aspects of social entrepreneurship, sustainability, and corporate social responsibility (CSR), but there is a lack of consolidated research that integrates these dimensions into a holistic framework. By systematically analyzing current trends, challenges, and best practices, this study will provide valuable insights into how social enterprises can maintain profitability without compromising their ethical and environmental commitments.

Furthermore, policymakers, investors, and entrepreneurs increasingly seek guidance on sustainable business models that align with the United Nations Sustainable Development Goals (SDGs). This paper aims to bridge the knowledge gap by synthesizing existing research, highlighting successful case studies, and identifying key factors that contribute to the sustainability of social enterprises.

1. Growing Importance of Sustainable Social Entrepreneurship

In the face of global environmental crises, social inequalities, and ethical concerns in business, sustainable social entrepreneurship has emerged as a crucial approach to creating positive change. Unlike traditional businesses that focus primarily on profitability, sustainable social enterprises aim to generate financial returns while addressing pressing social and environmental issues. The increasing emphasis on sustainable development, corporate social responsibility (CSR), and ethical business practices highlights the need for an in-depth exploration of this business model.

2. Bridging the Research Gap

While extensive research exists on social entrepreneurship, sustainability, and profit-driven business models, there is limited comprehensive analysis on how social enterprises can successfully balance financial growth with environmental and social commitments. This review will consolidate and synthesize existing research to provide a holistic understanding of the opportunities, challenges, and strategies associated with sustainable social entrepreneurship.

3. Alignment with Global Sustainability Goals

The United Nations Sustainable Development Goals (SDGs) call for businesses to play an active role in addressing issues such as poverty, inequality, climate change, and responsible consumption. This paper will explore how sustainable social enterprises align with the SDGs and examine the policies and frameworks that support their growth. By identifying key drivers and barriers, the study will provide insights into how social entrepreneurs can contribute to a more sustainable and equitable world.

4. Practical Implications for Entrepreneurs and Investors

Understanding the dynamics of sustainable social entrepreneurship is essential for aspiring entrepreneurs, business leaders, and impact investors. This paper will highlight best practices, case studies, and strategic approaches that ensure financial sustainability while achieving meaningful social and environmental impact. The findings will help investors assess viable business models and enable policymakers to design supportive policies for the growth of social enterprises.

5. Addressing Financial Sustainability Challenges

One of the key challenges faced by social enterprises is maintaining financial viability while prioritizing sustainability goals. Unlike traditional businesses that focus solely on profit maximization, social enterprises need to balance their impact-driven missions with revenue generation. This paper will analyze innovative financing models, including impact investing, blended finance, and government incentives, to ensure long-term success.

6. Emerging Trends and Technological Advancements

Technological advancements such as artificial intelligence (AI), blockchain, and the circular economy are reshaping the landscape of sustainable social entrepreneurship. This review will examine how these emerging trends influence business operations, enhance transparency, and improve efficiency in achieving sustainability objectives. By understanding the role of technology, social entrepreneurs can leverage digital tools to optimize their impact.

7. Policy and Regulatory Frameworks

Government policies and legal frameworks play a significant role in supporting or hindering the success of social enterprises. This study will evaluate the impact of existing regulations, tax incentives, and social impact measurement tools in different countries. A comparative analysis will help identify best practices that can be adopted globally to encourage sustainable business practices.

8. Contribution to Academic and Business Literature

This review will contribute to the academic discourse on social entrepreneurship by providing an updated synthesis of existing knowledge. Additionally, it will serve as a valuable resource for business practitioners, educators, and policymakers who seek actionable insights on sustainable business models.

9. Need for a Multi-Stakeholder Approach

The success of sustainable social enterprises depends on collaboration among various stakeholders, including governments, private enterprises, non-governmental organizations (NGOs), and consumers. This paper will emphasize the role of partnerships in driving sustainable solutions and fostering innovation in the social entrepreneurship ecosystem.

By conducting this study, we aim to contribute to the academic discourse on sustainable social entrepreneurship, offering practical recommendations for businesses, regulators, and scholars. The findings will serve as a valuable resource for fostering innovative strategies that ensure long-term economic resilience while promoting social and environmental well-being.

OBJECTIVES OF THE STUDY

1. To analyze the core principles of sustainable social entrepreneurship and how they integrate environmental, social, and economic sustainability.
2. To examine the challenges and opportunities faced by social entrepreneurs in maintaining financial viability while addressing social and environmental concerns.
3. To evaluate the effectiveness of different business models adopted by sustainable social enterprises in achieving long-term impact.
4. To assess the role of government policies, regulatory frameworks, and financial support mechanisms in fostering the growth of sustainable social enterprises.
5. To explore the impact of technology and innovation in enhancing the scalability and efficiency of sustainable social entrepreneurship ventures.

LITERATURE REVIEW

Sustainable social entrepreneurship is a growing field that integrates economic, social, and environmental objectives into business practices (Mair & Marti, 2006). Unlike traditional entrepreneurship, which primarily focuses on profitability, sustainable social entrepreneurship seeks to balance financial success with positive societal and environmental impact (Yunus, Moingeon, & Lehmann-Ortega, 2010). This literature review explores the key dimensions of sustainable social entrepreneurship, including its theoretical underpinnings, economic viability, environmental contributions, and social value creation.

Theoretical Foundations of Sustainable Social Entrepreneurship:

The concept of social entrepreneurship has evolved over the past few decades, drawing from disciplines such as business ethics, sustainability studies, and strategic management (Dees, 1998). Sustainable social entrepreneurship builds upon the triple bottom line (TBL) framework, which emphasizes people,

planet, and profit as interdependent success factors (Elkington, 1997). Scholars have highlighted that sustainable social enterprises must balance these three components to create long-term value (Stubbs & Cocklin, 2008). The stakeholder theory also plays a critical role, suggesting that businesses should consider the interests of all stakeholders, including communities, employees, and the environment, rather than solely focusing on shareholders (Freeman, 1984).

Economic Viability of Sustainable Social Enterprises:

A key challenge for sustainable social enterprises is achieving financial sustainability while maintaining their mission-driven approach. Research indicates that successful social enterprises adopt hybrid business models that integrate revenue-generating activities with social and environmental objectives (Battilana & Dorado, 2010). These models allow them to reduce reliance on grants and donations, ensuring long-term sustainability (Smith, Gonin, & Besharov, 2013). Furthermore, impact investing has emerged as a crucial financial mechanism supporting social enterprises by providing capital that prioritizes both financial returns and positive social impact (Bugg-Levine & Emerson, 2011).

Environmental Contributions of Social Entrepreneurship:

Sustainable social entrepreneurship plays a significant role in addressing environmental challenges such as climate change, resource depletion, and pollution. Many social enterprises operate in the circular economy, emphasizing waste reduction, recycling, and sustainable production methods (Geissdoerfer, Savaget, Bocken, & Hultink, 2017). Additionally, green social enterprises promote renewable energy, sustainable agriculture, and eco-friendly consumer products (York & Venkataraman, 2010). Studies suggest that environmentally conscious business models can drive both economic and ecological benefits, demonstrating that sustainability and profitability are not mutually exclusive (Schaltegger & Wagner, 2011).

Social Value Creation in Sustainable Social Entrepreneurship:

Social value creation is at the core of sustainable social entrepreneurship, with enterprises addressing issues such as poverty alleviation, education, healthcare, and community development (Santos, 2012). Social entrepreneurs employ innovative approaches to solving social problems, leveraging market-based strategies to enhance their impact (Seelos & Mair, 2005). Research highlights that the success of social enterprises often depends on community engagement, participatory decision-making, and inclusive business practices (Peredo & McLean, 2006). Furthermore, digital technology and social media have become essential tools for scaling social impact and reaching a broader audience (Nambisan, 2017).

Sustainable social entrepreneurship represents a transformative approach to business that integrates financial success with social and environmental responsibility. Theoretical frameworks such as the TBL and stakeholder theory provide a foundation for understanding this field. Empirical studies underscore the importance of hybrid business models, impact investing, environmental sustainability, and social value creation. Future research should explore policy frameworks, technological innovations, and strategies for scaling sustainable social enterprises to enhance their global impact.

MATERIAL AND METHODOLOGY

Research Design:

This study follows a systematic literature review (SLR) approach to examine the interplay between profitability and environmental and social impact in sustainable social entrepreneurship. The research design is qualitative, relying on secondary data sources such as peer-reviewed journal articles, conference proceedings, industry reports, and policy documents. The study aims to synthesize existing knowledge, identify research gaps, and offer insights into best practices and emerging trends in sustainable social entrepreneurship.

Data Collection Methods:

Data collection was conducted through an extensive search of academic databases, including Scopus, Web of Science, Google Scholar, and ScienceDirect. Keywords such as "sustainable social entrepreneurship," "profitability and environmental impact," "social impact measurement," and

"business sustainability" were used to retrieve relevant literature. The search was limited to publications from the last ten years to ensure the inclusion of contemporary perspectives. Grey literature, including government reports and non-governmental organization (NGO) publications, was also considered to provide a comprehensive understanding of the topic.

Inclusion and Exclusion Criteria:

To ensure relevance and rigor, specific inclusion and exclusion criteria were applied:

- **Inclusion Criteria:**
 - Peer-reviewed articles, books, and credible reports published in the last ten years.
 - Studies focusing on sustainable social entrepreneurship with a clear emphasis on balancing profitability with environmental and social impact.
 - Empirical studies, theoretical frameworks, and case studies from diverse geographic regions.
- **Exclusion Criteria:**
 - Studies lacking a clear discussion on sustainability or social entrepreneurship.
 - Non-English language publications unless a reliable translation was available.
 - Articles with limited scholarly credibility, such as opinion pieces and non-peer-reviewed blog posts.

Ethical Considerations:

Since this study is a review of existing literature, it does not involve direct human participation, thereby minimizing ethical concerns related to primary data collection. However, ethical considerations were upheld by ensuring the accurate representation and citation of sources, avoiding plagiarism, and maintaining transparency in data selection and analysis. The research adheres to academic integrity guidelines and follows proper citation practices as per standard referencing formats.

RESULTS AND DISCUSSION

Results:

The review of existing literature indicates that sustainable social entrepreneurship is increasingly gaining prominence as businesses seek to balance economic viability with environmental and social responsibility. Several key findings emerged from the analysis:

1. **Economic Sustainability and Profitability** Sustainable social enterprises demonstrate that profitability and social impact are not mutually exclusive. Businesses adopting triple-bottom-line principles often achieve financial stability by integrating sustainable practices into their operational models. These enterprises capitalize on innovative business models, such as circular economy strategies and impact investing, to generate both revenue and social good.
2. **Environmental Considerations** Sustainable social entrepreneurs actively incorporate eco-friendly practices, including waste reduction, renewable energy adoption, and resource efficiency. Studies suggest that enterprises focusing on sustainability are more likely to attract environmentally conscious consumers and investors, further reinforcing their market competitiveness.
3. **Social Impact** The research highlights that sustainable social enterprises significantly contribute to community development by addressing pressing societal challenges such as poverty alleviation, education, healthcare, and fair trade practices. Successful case studies reveal that organizations emphasizing social impact experience stronger customer loyalty and brand trust.

4. **Challenges and Barriers** Despite their positive contributions, sustainable social enterprises encounter obstacles such as regulatory hurdles, limited access to funding, and difficulty in measuring impact. Addressing these challenges requires supportive policies, innovative financing mechanisms, and enhanced impact assessment frameworks.

Discussion:

The findings align with the growing global recognition of sustainability as a core business strategy. The shift from traditional business models to socially and environmentally responsible approaches underscores the potential for long-term growth and resilience in social enterprises.

Integration of Profitability and Sustainability:

One of the key insights is that profitability and sustainability can coexist when businesses adopt ethical supply chains, inclusive employment practices, and eco-conscious innovations. The success of enterprises such as Patagonia and TOMS illustrates how companies can embed sustainability into their business DNA while maintaining financial viability.

Regulatory and Policy Implications:

Governments and regulatory bodies play a crucial role in fostering sustainable social entrepreneurship. Incentives such as tax breaks, grants, and sustainable development policies encourage enterprises to embrace sustainable practices. Policymakers should work toward creating an ecosystem that supports sustainable business innovations while ensuring accountability.

The Role of Technology and Innovation:

Technology serves as a critical enabler for sustainable social enterprises. Digital platforms, blockchain for transparency, and AI-driven impact assessment tools have revolutionized how businesses track their sustainability performance. Innovations in sustainable materials, alternative energy solutions, and ethical sourcing have further facilitated the growth of socially responsible business models.

Future Prospects and Recommendations:

The review suggests that future research should focus on impact measurement frameworks, scalable sustainable business models, and the role of partnerships in enhancing sustainability. Additionally, enterprises should explore hybrid financial models, such as blended finance and green bonds, to secure funding while advancing their social and environmental objectives.

Sustainable social entrepreneurship represents a promising avenue for addressing global challenges while ensuring business success. The findings emphasize that integrating social and environmental responsibility into core business strategies enhances resilience, stakeholder trust, and long-term profitability. By overcoming barriers through supportive policies, technological advancements, and innovative financial models, sustainable social enterprises can continue to drive meaningful change in the global economy.

LIMITATIONS OF THE STUDY

While this research paper provides valuable insights into the dynamics of sustainable social entrepreneurship, it is subject to several limitations.

1. **Scope and Focus:** The study primarily relies on existing literature and secondary data, which may not fully capture emerging trends or region-specific challenges in sustainable social entrepreneurship. A broader scope including primary data collection could enhance the findings.
2. **Generalizability:** The findings are based on a synthesis of studies from diverse geographical and economic contexts. However, variations in regulatory frameworks, cultural influences, and economic conditions may limit the applicability of conclusions to specific regions or industries.

3. **Lack of Empirical Validation:** Since this research is a literature review, it does not include empirical testing or case studies to validate theoretical frameworks. Future studies incorporating real-world data and case analyses could provide more robust insights.
4. **Evolving Nature of the Field:** The landscape of sustainable social entrepreneurship is constantly evolving with technological advancements, policy changes, and shifting consumer preferences. This study may not fully reflect the most recent developments or emerging business models.
5. **Selection Bias in Literature Review:** Despite efforts to include a wide range of sources, there is a possibility of selection bias in the reviewed literature. Certain studies that could offer alternative perspectives might have been overlooked due to availability constraints.
6. **Limited Discussion on Financial Constraints:** While the study explores the balance between profitability and impact, it does not delve deeply into the financial challenges social enterprises face, such as access to funding, scalability issues, and investor expectations.
7. **Interdisciplinary Challenges:** Sustainable social entrepreneurship intersects multiple disciplines, including business, environmental science, and social policy. The study may not comprehensively address all interdisciplinary perspectives, potentially limiting a holistic understanding.

Addressing these limitations in future research could provide a more comprehensive and empirical foundation for understanding the complexities of sustainable social entrepreneurship.

FUTURE SCOPE

Sustainable social entrepreneurship is an evolving field with immense potential to drive economic, environmental, and social transformation. Future research can focus on the development of innovative business models that integrate sustainability and profitability while addressing pressing global challenges such as climate change, poverty, and social inequality.

One promising avenue is the use of emerging technologies like artificial intelligence, blockchain, and big data analytics to enhance transparency, efficiency, and impact measurement in sustainable social enterprises. Additionally, studying the role of government policies, regulatory frameworks, and financial incentives in promoting sustainable entrepreneurship can provide valuable insights for policymakers and stakeholders.

Another key area for future exploration is the scalability of sustainable social enterprises. Research can investigate strategies for expanding successful models across different regions and industries while maintaining their core values and impact. Moreover, assessing consumer behavior and preferences towards socially responsible businesses can help entrepreneurs tailor their products and services to drive greater engagement and support.

Collaboration between academia, industry, and nonprofit organizations can further enhance knowledge-sharing and innovation in this field. Longitudinal studies on the long-term impact of sustainable social enterprises on communities and ecosystems can provide deeper insights into their effectiveness and areas for improvement.

By addressing these research gaps, future studies can contribute to the development of robust, scalable, and sustainable business practices that align economic success with positive social and environmental change.

CONCLUSION

Sustainable social entrepreneurship represents a transformative approach to business, integrating profitability with environmental and social responsibility. By prioritizing ethical decision-making, resource efficiency, and community empowerment, social entrepreneurs play a vital role in addressing global challenges such as poverty, inequality, and climate change. The review highlights how innovative business models, impact-driven strategies, and responsible financial practices enable organizations to achieve long-term sustainability while generating positive social change.

However, achieving this balance requires overcoming challenges such as regulatory barriers, access to funding, and maintaining stakeholder engagement. The role of governments, investors, and consumers is crucial in fostering an ecosystem that supports sustainable social entrepreneurship through policies, financial incentives, and market demand for ethical products and services.

As the global economy continues to evolve, the integration of sustainable practices in entrepreneurship will become increasingly essential. Future research should explore emerging trends, technological advancements, and policy frameworks that can further enhance the effectiveness of social enterprises. By embracing innovation and collaboration, businesses can drive meaningful impact while ensuring financial viability, ultimately contributing to a more inclusive and sustainable future.

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