

CONTRIBUTIONS OF SOCIAL ENTREPRENEURSHIP TO SUSTAINABLE ECONOMIC DEVELOPMENT: A BIBLIOMETRIC ANALYSIS

Simona-Maria BRÎNZARU

Stefan cel Mare University of Suceava, 720229, Romania
simona.brinzaru@usm.ro

Cipriana MIHAI

Stefan cel Mare University of Suceava, 720229, Romania
mihai.cipriana80@yahoo.com

Abstract

In the current economic context, social entrepreneurship is an innovative and socially responsible approach that combines economic objectives with addressing social and environmental problems, thus promoting sustainable development. The main aim of the research is to map the thematic of social entrepreneurship in order to highlight its contributions to sustainable economic development. The objectives that help to achieve the main goal are as follows: O1: To analyze the evolution of the concept of social entrepreneurship by identifying the most common terminologies used in the research topic and the links between the keywords that outline the most relevant thematic clusters; O2: To identify the key publications that have contributed to the development of the analyzed topic; O3: To outline future directions of social entrepreneurship research. The results obtained contribute to the development of the literature by providing a broad perspective on the evolution of the concept of social entrepreneurship. Outlining future research directions may also identify business opportunities generated by current digitalization trends in the context of social entrepreneurship.

Keywords: *social entrepreneurship, sustainability, economic development, social value.*

JEL Classification: *M41, M42*

I. INTRODUCTION

Social entrepreneurship has emerged as a scientifically important concept since the 1990s as an innovative approach to solving serious social problems facing society. In the last decade, this type of entrepreneurship has evolved as an important mechanism for the community, playing an important role in the development of the economy, especially in the context of the emergence of the crises of the 2020's. At the same time, social entrepreneurship has attracted a lot of attention from researchers, as a unique opportunity to shape the future of the field based on published work. Hota et al. (2020) confirms that a large number of scientific works addressing social entrepreneurship have made a significant contribution to society's understanding of the concept. Studies on the subject of social entrepreneurship have seen an increase in attractiveness among socially conscious individuals and groups. As a result, many people have become more skeptical about the ability of governments, and some companies, to address pressing social problems (Hidalgo et al., 2024).

In this context, the main purpose of the research is to map the thematic of social entrepreneurship in order to highlight its contributions to sustainable economic development. At the same time, the following secondary objectives were defined to achieve this goal: O1: To analyze the evolution of the concept of social entrepreneurship by identifying the most common terminologies used in the research topic and the links between the keywords that outline the most relevant thematic clusters; O2: To identify the key publications that have contributed to the development of the analyzed topic; O3: To outline future research directions of social entrepreneurship.

The results obtained are useful for researchers, and not only help to identify the main contributions of social entrepreneurship to sustainable economic development. At the same time, by outlining future research directions, business opportunities in the economic environment generated by current digitalization trends can be identified in this context of social entrepreneurship.

II. LITERATURE REVIEW

The literature offers a multitude of definitions of social entrepreneurship. In economic terms, social entrepreneurship is an opportunity-driven activity with the main goal of finding new and innovative solutions to societal challenges in order to create impactful social change (Buzinde et al., 2017). Social entrepreneurship is now an important source of new social innovations, as individuals and companies engage in entrepreneurial activities that address innovation and social value creation (Tan & Yoo, 2015). Other authors define social entrepreneurship as the creative use of resources to create both social and economic value (Amini et al., 2018) but also aims to identify and tackle environmental and financial problems in both rural and suburban areas (Tišma et al., 2022). Furthermore, it is considered that social entrepreneurs, in addition to the characteristics associated with entrepreneurs in general, are concerned with care and support, rather than profit making (Greblikaite, 2016).

Bibliometric analyses are very important in outlining a topic in terms of its evolution and future research directions based on a quantitative and statistical analysis that describes the distribution patterns of articles in a given topic, field, institution or country (Grosu et al., 2022; Petrescu et al., 2023). A study in which a bibliometric analysis of social entrepreneurship showed that most researchers focused on the term 'social' in their work, reflecting the fact that this topic broadly presents the role that social factors play on social entrepreneurship (Gupta et al., 2020). Also, bibliometric analysis of Coronel-Pangol et al. (2023) showed that more than 90% of the papers dealing with social entrepreneurship have been published in the last 10 years, so there is much more interest in the topic today. In contrast, other authors have concluded that there are many papers in the field of social entrepreneurship research that rely predominantly on qualitative methods rather than empirical results. Moreover, this field could be improved by various research methods, as the sphere of social entrepreneurship lacks a stable basis for quantitative research (Cardella et al., 2021; Trabskaia et al., 2023). Therefore, all these studies make a significant contribution to the literature on the concept of social entrepreneurship, as they help to shape and clarify the concept for the general public.

III. RESEARCH METHODOLOGY

In order to achieve the main purpose and secondary research objectives, articles of interest specific to the analyzed topic were selected from the international Web of Science (WOS) platform, based on the search protocol presented in Table 1.

Table 1. WOS search protocol

Database:	<i>Web of Science Core Collection</i>
Analysis period	2000 - December 15, 2023
Published works	All types of documents except notes, corrections, summaries, editorial material.
Language	English
Topic (title, abstract, author keyword and keyword plus)	„social entrepreneur*“
Final results	3800

Source: Author's own elaboration

After applying the selection criteria, 3800 papers on social entrepreneurship were obtained. The processing of the data exported on WOS was done using the VOSviewer software which allowed a bibliometric analysis of the links between keywords (A) where the significance threshold was set at a minimum of 10 frequencies and a citation analysis (B) with a significance threshold of 30. The resulting networks led to the interpretation of the clusters formed in the two types of analysis.

IV. RESULTS AND DISCUSSION

After applying the protocol mentioned in Table 1, we obtained a total number of 3800 published papers dealing with social entrepreneurship topics, from research fields relevant to this study, such as business, economics, management, educational research, interdisciplinary social sciences, environmental studies, Sustainable Green Science technology and business finance. Therefore, these results are presented in the following figures, firstly in terms of the evolution of publications over time, and secondly in terms of the geographical distribution as well as the aforementioned research areas.

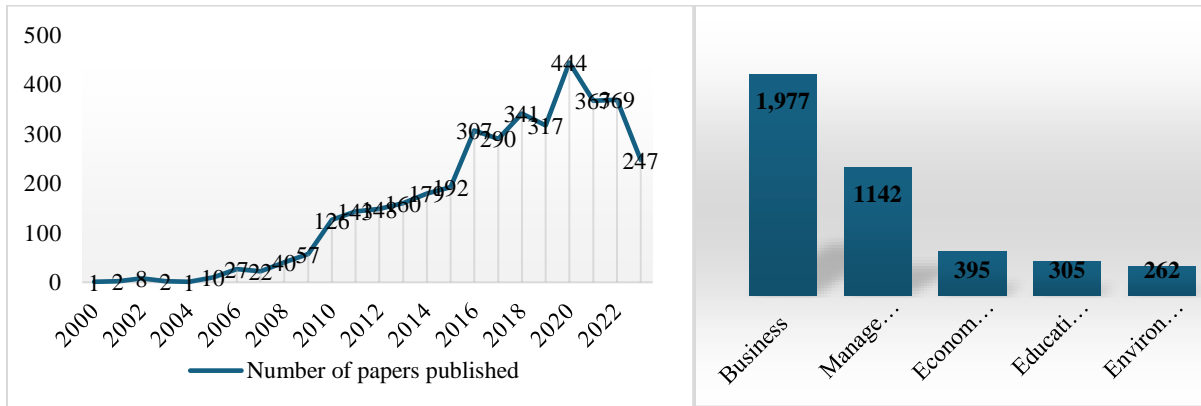


Figure 1. Evolution of papers by year of publication and WOS research areas
Source: Own processing based on data provided by WOS

Figure 1 reflects an oscillating trend in the number of papers published on social entrepreneurship between 2000 and December 2023. It can be observed a significant increase in the number of papers published since 2008, when the number of papers doubled compared to the previous year, and the trend remained upward until 2016. The highest number of publications on this topic was recorded in 2020, i.e. 444 papers, which coincides with the period of the health pandemic, highlighting the increased interest of entrepreneurs in urgent social needs which led to new business opportunities. Consequently, there is also a growing interest among researchers in social entrepreneurship, which has developed at the same time as the need for innovative solutions to various social problems has increased. It is believed that any limitation of social innovation processes diminishes the positive social change that could be realized (Newth & Woods, 2014). In terms of WOS research areas, the largest number of papers published on social entrepreneurship are from the field of business, namely 1977 papers, this is followed by management with 1142 papers and economics with a total of 395 publications.

Figure 2 shows the main countries that have a high number of publications on social entrepreneurship, with the United States of America, the United Kingdom and Spain at the top of the list.

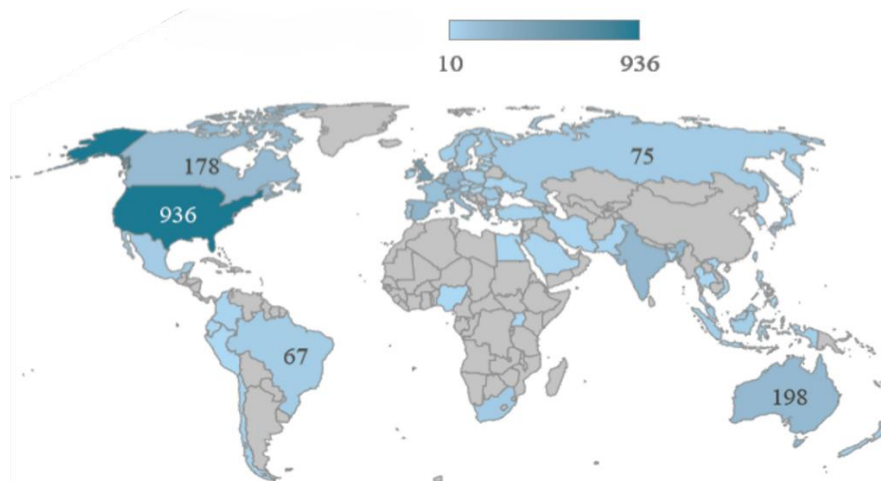


Figure 2. Evolution of published papers by geographical distribution
Source: Own processing based on data provided by WOS

Therefore, the top ten countries researching social entrepreneurship are the United States of America with 936 papers, followed by the United Kingdom with 456 published papers and Spain with 224 papers. Next come countries such as Germany with 206 papers, India with 204 publications, Australia - 198 papers, followed closely by China with 188, Canada - 178 papers, Italy - 177 papers and France - 139 papers. We also note a rather high interest from our country with 96 papers published on this topic.

Based on the data downloaded from the WOS platform and with the help of the VOSviewer software, we realized a quantitative mapping of the social entrepreneurship thematic through a bibliometric analysis of its publications in order to highlight the role of this type of entrepreneurship. Thus, we obtained 8463 keywords, and after applying the minimum threshold of 10 frequencies and eliminating words that were not relevant in the context under study, a network of 420 keywords was obtained. In the obtained network only 202 keywords can be visualized, which form a number of five thematic clusters to ensure greater clarity. According to the obtained keyword network, the most used terms in social entrepreneurship research are social entrepreneurship with 2133 occurrences and a link intensity of 8359, entrepreneurship with 670 occurrences and a link intensity of 3161, innovation with a frequency of 523 and a link intensity of 2872, social enterprise with a frequency of 428 and a link intensity of 1845, enterprise with a frequency of 396 and a link intensity of 2045, performance with 364 occurrences and a link intensity of 2183.

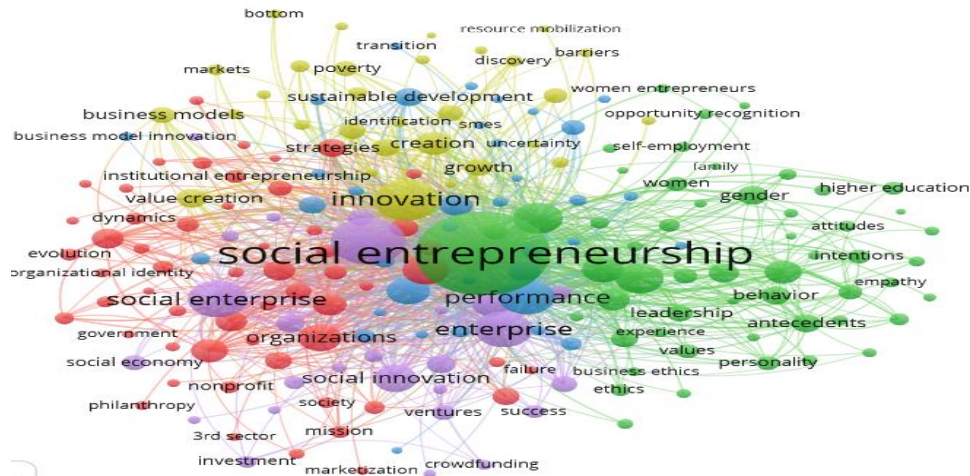


Figure 3. Network of keywords on the concept of social entrepreneurship

Source: Author's own processing in VOSviewer

Figure 3 shows the network of keywords related to the topic of social entrepreneurship, where the first red cluster highlights the main concepts of community, social change, social entrepreneurs, social entrepreneurs, NGO, challenges, challenges, resistance, COVID-19, emphasizing the challenges and obstacles that this field faced during the COVID-19 pandemic. According to OECD (2020), social enterprises required more attention to re-establish themselves during this period, as they faced insufficient financial resources, decreasing numbers of volunteers due to restrictions imposed, and the obstacle in accessing some government support programs due to their non-profit status. Another study confirms that the impact of the pandemic on local communities draws attention to social enterprises that needed a greater effort to both terminate and bring value to beneficiaries during the COVID-19 pandemic period (Argatu & Puie Răzvanță, 2021). Other authors believe that the period of the COVID-19 pandemic created unique opportunities for social entrepreneurs, as they played an important role in sustaining and future-proofing society by providing innovative solutions using limited resources (Kumari & Egoruzze, 2022; Weaver, 2023). It is certain that social entrepreneurship has played a key role during the pandemic, including in other times of crisis, as it contributes to solving certain social or environmental problems.

The second cluster is illustrated in the keyword network by the color green and sums up a number of 54 representative terms when talking about social entrepreneurship. Among these terms we find education, universities, students, impact, future, future, behavior, determinants, entrepreneurial education, social entrepreneurial intentions, concepts that reflect the important link between social entrepreneurship and education. It is confirmed that without the provision of educational courses or programs that address social entrepreneurship, the concept of social entrepreneurship remains vague and difficult to understand both for those who are part of or want to be part of such an environment and for those who wish to explore the topic (Arasti & Salamzadeh, 2018). Another study concludes that social entrepreneurship education is not only aimed at transferring knowledge about social entrepreneurship opportunities from teachers to students, but also at increasing students' inclination to be part of a social enterprise or even to develop one (Hockerts, 2018). Moreover, it is confirmed that universities play an important role in the development of social entrepreneurship education as they become knowledge brokers in the social, governmental and entrepreneurial fields, managing to increase the collaboration between the elements of these fields through their

knowledge-generating attribute (Solomon et al., 2019). Moreover, the results of Lam-Lam et al. (2019) argue that students are more interested in social entrepreneurship if they benefit from specific courses or programs in this field.

Cluster three is represented in the keyword network in blue and encompasses 36 terms, which mainly refer to performance, social responsibility and sustainability. Through their mission and purpose, social enterprises are sustainable in their image. A study confirms that social entrepreneurship organizations maintain their economic resilience by implementing innovative solutions by solving critical social problems, thereby making them socially and economically sustainable as well as environmentally sustainable (Zhang & Swanson, 2014). At the same time, other authors argue that sustainability has two aspects in the context of social entrepreneurship. In the first instance, social enterprises need to survive financially over time. In the second instance, it is only once social enterprises have established the resilience of their leadership that sustainability can be achieved (Kamaludin et al., 2024). Other research reflects that social entrepreneurship is a driver of change in society, transforming unjust and unsustainable systems into sustainable and innovative ones (Rahdari et al., 2016). The same is confirmed by another study which concludes that social entrepreneurs are seen as viable agents for social change and solving financial and social problems (York & Venkataraman, 2010). Social entrepreneurship combined with social responsibility creates an innovative form of collaborative value creation, leading to sustainable development (Pandey et al., 2020).

The fourth cluster is highlighted in the network by the color yellow and consists of a total of 30 terms, which introduce concepts related to innovation, social value, creation, opportunity, knowledge. These reflect the main goals of entrepreneurship such as creating value and finding innovative solutions to the challenges facing society. This is confirmed by the results of Wang (2022) showing that social entrepreneurship and innovation significantly influence sustainable economic growth and value creation. Social innovation is any new and effective solution to social challenges, but also an optimization of existing methods (Mulloth et al., 2016). Social entrepreneurship is also of particular interest for the opportunities exploited within an organization to create a significant social impact using innovative methods and solutions (Nouman & Cnaan, 2022). In terms of social entrepreneurship research, it is believed that the growing interest in social entrepreneurship research stems from the desire of companies to pursue the opportunities offered by businesses with a mission for social change (Short et al., 2009).

The fifth cluster consists of 26 keywords and is illustrated in the network by the color purple. Among these keywords are concepts such as social economy, social capital, social impact, social innovation, social entrepreneur, social innovation, social entrepreneur, economic development, and which express the effects that social entrepreneurship has on society. When it comes to social entrepreneurship, it is well known that it focuses on creating social impact, social transformation and social change (El Ebrashi, 2013). While the work of commercial entrepreneurs has an indirect social impact reflected in their contribution to economic growth, increased employment and poverty alleviation in society, social entrepreneurship is directly aimed at creating social value (Ormiston & Seymour, 2011). The importance of social entrepreneurship lies in the impact it has on social as well as economic development, while solving pressing social problems through its capacity for innovation (Fernández-Guadagno & Diez, 2023). Also in the context of promoting sustainable growth, the social economy is seen as the best option in times of crisis (Palacios-Marqués et al., 2019). Figure 4 shows the network of published scientific research papers on social entrepreneurship, by number of citations and connections between them.

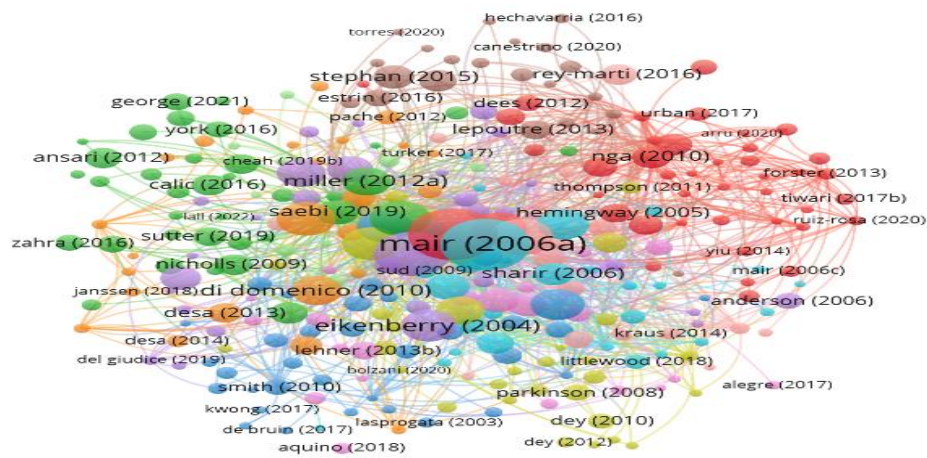


Figure 4. Network of published papers by number of citations

Source: Author's own processing in VOSviewer

The network illustrated in figure 4 classifies the cited papers into 11 clusters of different colors according to citation frequency. The broadest cluster is represented in the network by the color red and comprises 42 significant papers in terms of research in the field of social entrepreneurship, where Austin (2006) has the most citations. Cluster number 6, which is colored in light blue, shows 27 papers that have the most citations, among which we mention Mair & Marti (2006), Defourny (2010), Bacq (2011), Choi (2014), Sharir (2006), they have made significant contribution to the study of the social entrepreneurship topic. Therefore, to highlight this aspect, Table 2 shows the top 10 articles that have the most citations of academic papers that have addressed the topic of social entrepreneurship.

Table 2. Top 10 most cited papers on social entrepreneurship

Authors	Paper Title	Number of citations	Number of links
Mair & Marti (2006)	Social entrepreneurship research: a source of explanation, prediction and delight	1817	197
Austin et al. (2006)	Social and commercial entrepreneurship: same, different or both?	1804	176
Zahra et al. (2009)	A typology of social entrepreneurs: motives, search processes and ethical challenges	1312	150
Peredo & McLean (2006)	Social entrepreneurship: a critical review of the concept	902	100
Dacin et al., (2010)	Social entrepreneurship: why we don't need a new theory and how we move forward from here	819	132
Mair & Marti (2009)	Entrepreneurship in and around institutional voids: a case study from Bangladesh	789	67
Dacin et al., (2011)	Social entrepreneurship: a critique and future directions	740	82
Short et al. (2009)	Research in social entrepreneurship: past contributions and future opportunities	715	147
Santos (2012)	A positive theory of social entrepreneurship	712	72
Eikenberry & Kløver (2004)	The marketization of the nonprofit sector: civil society at risk?	699	21

Source: Author's own processing in VOSviewer

The most cited article, 1817, is written by Mair & Martí (2006) and presents the importance of social entrepreneurship and how it differs from general entrepreneurship in its priority to develop society and create social value, not being dominated by direct financial benefits. The second scientific paper presented in Table 2.6 belongs to the authors (Austin et al., 2006) and cumulates 1804 citations. These two articles have made a remarkable contribution to the literature on the conceptualization of social entrepreneurship by defining social entrepreneurship and by delimiting social entrepreneurship from commercial entrepreneurship. Thus, Hota et al. (2020) believes that these two articles laid the foundation for the development of the topic of social entrepreneurship for future research. Moreover, both papers were published in 2006, which was the beginning of the large-scale launch phase of social entrepreneurship. The next article by number of citations belongs to Zahra et al. (2009), with 1312 citations, and addresses, in addition to defining the concept of social entrepreneurship, the identification of the contributions of social entrepreneurship to value creation and the categorization of social entrepreneurs. The authors of the most cited papers presented in Table 2 have addressed the topic of social entrepreneurship and laid the foundations of the field in the literature, providing a differentiated perspective of social entrepreneurship compared to commercial entrepreneurship.

V. CONCLUSION

Based on the bibliometric analysis carried out, we found that in the last decade the topic of social entrepreneurship has experienced a considerable increase in the scholarly research, with authors delineating social entrepreneurship from commercial entrepreneurship. Also, based on the keyword network we observed that, when it comes to social entrepreneurship, many authors have approached the topic from the point of view of the COVID-19 pandemic and the challenges it faces. This reflects the fact that there is a high level of interest in the effects of the current health crisis and conflicts contributing to the development of social entrepreneurship. A high number of researches address the topic of social entrepreneurship in relation to education which reflects the considerable

expansion of the topic and the need to develop knowledge and skills for future social entrepreneurs as they draw students' attention to social problems. To strengthen this argument, we argue that social entrepreneurship education is of increasing importance for the formation of skills, abilities and behaviors necessary in the development of social entrepreneurship. The analysis of the five clusters allowed the identification of future research directions on the theme of social entrepreneurship in the current economic context, such as exploring the impact of digitization and artificial intelligence on amplifying social impact. It is also important to study the resilience of social entrepreneurs in the face of economic and health crises, such as the COVID-19 pandemic. Research should also investigate new innovative financing models such as crowdfunding and impact investing in social entrepreneurship. In addition, research on how collaborations between social entrepreneurs, governments, corporations and NGOs can generate innovative and sustainable solutions to current social problems generated by the unstable business environment and multiple crises in recent years.

So, social entrepreneurship contributes to economic development by creating jobs and stimulating innovation in solving social problems. It promotes social inclusion by integrating marginalized groups and providing economic opportunities for the disadvantaged. It also contributes to the development of local communities by investing in sustainable and environmentally friendly projects, thus improving quality of life and reducing economic inequalities. Social entrepreneurship also attracts capital and resources to initiatives that have a positive impact on society, strengthening the circular economy and sustainable development. Overall, social entrepreneurship contributes to social value creation and its success is measured in terms of its positive impact on communities and society as a whole.

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