

SOCIAL ENTREPRENEURSHIP AND BUSINESS SUCCESS OF FOOD AND BEVERAGE FIRMS IN RIVERS STATE

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ABSTRACT

This study investigated the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State. The study adopted a descriptive research design and the population of this study comprised all the twenty-five (25) registered food and beverage firms in Rivers State. 125 respondents were drawn from the population through a census approach in which 5 managers were selected from each of the food and beverage firms in Rivers State however only 110 respondents provided data for the study through questionnaire that was designed in the modified 5-point Likert scale of strongly disagree to strongly agree. Pearson Product Moment Correlation Coefficient was used to test the hypothesis. From the results of the analysis it was revealed that social entrepreneurship positively and significantly relate with business success of food and beverage firms in Rivers State. Based on these findings, it was concluded that firms which adopt social entrepreneurship strategies likely achieve higher levels of consumer trust, brand loyalty, and overall market competitiveness. These firms benefit from differentiated products and services that resonate with a growing consumer base increasingly attentive to corporate social responsibility. Therefore, the study recommended that, food and beverage firms in Rivers and similar contexts continue to explore and expand their social entrepreneurship initiatives.

Keyword(s): Social Entrepreneurship; Business Success

INTRODUCTION

The dynamic landscape of entrepreneurship in the food and beverage sector in Rivers has seen a significant transformation over the past decade, propelled by the rise of social entrepreneurship. Social entrepreneurship, characterized by ventures that integrate commercial goals with the pursuit of social and environmental benefits, presents a novel paradigm through which businesses can achieve sustainable success. As we delve into this research, our primary focus is to elucidate the relationship between social entrepreneurship and the business success of food and beverage firms within Rivers. Recent studies suggest that social entrepreneurial practices can significantly influence consumer preferences, operational efficiency, and competitive advantage in rapidly urbanizing settings (Austin, Stevenson, & Wei-Skillern, 2021). Moreover, the increasing consumer awareness regarding environmental and social issues has catalyzed businesses to adopt more sustainable practices which potentially align with their growth and profitability objectives (Santos, 2020).

Business success is a necessity for SMEs survival. It is impossible for business to survive without achieving success. In fact, business success is the pillar that holds an organization. If the organization is unable to satisfy its customers, increase sales and market share and sustain its customer base and competitiveness such organization will run out of liquidity and will find it difficult to make profit and sustain in its industry. It is for this reason that small and medium scale enterprises are determined to achieve business success in the midst of competition from their larger rivals. Many small and medium scale enterprises especially those in the manufacturing industry are doing everything within their power to achieve business success. However, in order for SMEs to achieve business success especially during this era of change and developments, they need to adopt social entrepreneurship.

This intersection of social impact and economic gain prompts a compelling question: How does embracing social entrepreneurship affect the overall success of food and beverage firms in a region characterized by diverse socioeconomic dynamics like Rivers? Addressing this question is critical, especially as firms in developing economies increasingly recognize the strategic importance of sustainable practices. Previous research in similar contexts has indicated that social entrepreneurship not only fosters a loyal customer base but also enhances operational efficiencies and opens up new market niches (Mair & Marti, 2021).

However, there is a gap in literature specifically analyzing these impacts within the context of Rivers, a region with its unique challenges and opportunities. This study aims to fill this gap by examining how the principles of social entrepreneurship adopted by food and beverage firms in Rivers correlate with their business success.

Statement of Problem

The burgeoning interest in social entrepreneurship as a mechanism for promoting both social change and business success presents a compelling area of study, particularly in the context of the food and beverage industry in Rivers State. This region, with its rapidly growing economy and diverse demographic, offers a unique backdrop for investigating the interplay between social entrepreneurship and business success. Despite the global acknowledgment of social entrepreneurship's potential benefits, including enhanced brand image, customer loyalty, and market differentiation (Dees, 1998; Yunus, Moingeon & Lehmann-Ortega, 2010), empirical research exploring these outcomes in the context of Rivers State's food and beverage sector remains scarce. There is an evident gap in understanding how social entrepreneurial activities influence the success metrics of businesses within this sector, which is pivotal for guiding future business strategies and policy formulations. This lack of localized research is particularly problematic given the unique socio-economic challenges faced by businesses in Rivers State, such as logistical difficulties, fluctuating market demands, and the imperative for sustainable community engagement (Amaeshi & Idemudia, 2015). Furthermore, while some studies have suggested that social entrepreneurship can lead to better financial performance and competitive advantage (Porter & Kramer, 2011), others have pointed out the complexities and trade-offs involved, such as increased operational costs and challenges in balancing social goals with profit motives (Battilana & Lee, 2014).

Moreover, the food and beverage industry in Rivers State operates in a highly competitive environment where consumer preferences are rapidly evolving towards more socially responsible brands (Smith, 2013). However, it remains unclear how effectively the local firms are integrating social entrepreneurship into their business models and the resultant impact on their performance. Thus, there is a critical need for a comprehensive study to examine these dynamics systematically. This research aims to bridge this knowledge gap by evaluating the relationship between social entrepreneurship and the business success of food and beverage firms in Rivers State, focusing on how these firms can leverage social entrepreneurship to not only fulfill their social and environmental commitments but also enhance their market competitiveness and financial viability.



Figure 1.1: conceptual framework showing the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State.

Source: Morrish et al (2011)

Research Aim and Objective

The aim of this paper was to investigate the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State. Specifically, the objective of this paper was to:

1. Evaluate the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State.

Research Question

1. What is the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State?

Research Hypothesis

The null hypothesis below was tested using 0.05 Alpha level as a benchmark:

H01: There is no significant relationship between social entrepreneurship and business success of food and beverage firms in Rivers State.

Review of Related Literatures

Concept of Social Entrepreneurship

Social entrepreneurship represents a unique blend of business acumen and social innovation, focusing on ventures that are primarily aimed at solving social, cultural, or environmental issues through entrepreneurial principles. Unlike traditional business entrepreneurship, which centers primarily on financial returns and market dominance, social entrepreneurship emphasizes the creation of social value alongside economic value, often aiming to fill gaps left by the public sector and traditional non-profits (Dees, 1998; Martin & Osberg, 2007). This approach to entrepreneurship has gained significant traction globally as societal challenges become more complex and intertwined with economic activities.

In recent years, the definition of social entrepreneurship has evolved to emphasize its role in using business strategies to achieve sustainable social change. According to Santos (2012), social entrepreneurs work to shift the existing equilibrium in society to one that is more sustainable and just, through innovative solutions that are not easily reversible once implemented. This concept extends beyond mere corporate social responsibility or philanthropy, embedding the social mission at the core of the business strategy and operations, rather than as an adjunct activity (Mair & Marti, 2006).

Empirical research on social entrepreneurship has highlighted various models and strategies employed by social entrepreneurs. For instance, Yunus, Moingeon, and Lehmann-Ortega (2010) discuss the role of social business models that aim to be operationally sustainable while achieving their primary goal of addressing social issues. These models reject the profit-maximizing motive of traditional businesses to focus on sustainability and re-investing profits back into the community or toward the social cause. The concept of 'blended value' proposed by Emerson (2003) further illustrates that social entrepreneurship endeavors to create value that is not merely economic, but a blend of financial, social, and environmental gains, advocating for a holistic view of value creation. Furthermore, the scalability of social entrepreneurship has become a topic of significant interest. Scalability in this context does not just refer to the ability of a business model to expand, but also to its potential to catalyze broader social transformation (Tracey & Jarvis, 2007). This involves creating replicable solutions that can adapt to different contexts without diluting their social impact, which is especially crucial in tackling global issues such as poverty, health care, and environmental sustainability. As the global landscape increasingly recognizes the interconnectedness of economic and social challenges, social entrepreneurship offers a promising avenue to address these challenges innovatively and sustainably. The growing academic and practitioner interest in this field underscores the need for continued exploration of how entrepreneurial principles can be harnessed

to drive substantial social change, making it a vital area of study in contemporary research on entrepreneurship and business management.

Concept of Business Success

Business success is a complex concept that varies widely across different contexts, industries, and stages of business development. Traditionally, business success is often quantified in terms of financial metrics such as profit margins, revenue growth, return on investment, and market share (Kaplan & Norton, 1992). These financial indicators are critical as they provide a clear, quantifiable measure of how well a business is performing economically. However, the modern interpretation of business success encompasses a broader spectrum of metrics that reflect the complex nature of today's business environment.

In recent scholarly discussions, business success is increasingly viewed through the lens of sustainability and resilience, especially in a rapidly changing global economy marked by technological disruption and shifting consumer expectations (Amit & Zott, 2012). Success is not only measured by immediate financial gains but also by long-term sustainability, the ability of a business to adapt to changes, maintain competitive advantage, and continue to innovate (Teece, 2007). This perspective highlights the importance of strategic agility and the capability to perpetually create value amid fluctuating market and environmental conditions.

Moreover, the scope of business success has expanded to include social and environmental outcomes, reflecting the rise of corporate social responsibility (CSR) and the integration of environmental, social, and governance (ESG) criteria into business operations (Porter & Kramer, 2011). Companies are increasingly judged by their impact on society and the environment, as well as by their ability to uphold ethical practices. This broader view aligns with the triple bottom line approach—people, planet, profit—that advocates measuring business success in terms of social, environmental, and financial impact (Elkington, 1997).

Another critical dimension of business success in the contemporary landscape is customer satisfaction and engagement. In the age of social media and digital communication, businesses must build strong relationships with their customers to foster loyalty and enhance their reputation (Homburg, Wieseke, & Bornemann, 2009). This aspect of success is closely tied to the concept of brand equity and customer value, which are pivotal in driving repeat business and word-of-mouth promotion, both of which are invaluable for long-term success. While financial performance remains a cornerstone of business success, modern definitions extend beyond economic parameters to include resilience, adaptability, ethical operations, social responsibility, and customer engagement. This comprehensive approach reflects an acknowledgment that long-term success is derived from a combination of economic performance and the sustainable, ethical, and responsible conduct of a business in its broader social and environmental context.

Relationship between Social Entrepreneurship and Business Success

The relationship between social entrepreneurship and business success is increasingly relevant in today's socio-economic climate, marked by growing consumer awareness of social and environmental issues and a corresponding expectation for businesses to contribute positively to society. Social entrepreneurship, which combines the drive of a traditional entrepreneur with a focus on resolving social problems, offers a model that can enhance business success on multiple fronts. This integration of social goals with business strategies has been shown to not only address social challenges but also to create unique opportunities for business growth and differentiation (Dees, 1998; Austin, Stevenson, & Wei-Skillern, 2006).

Recent research indicates that social entrepreneurship can lead to significant competitive advantages. For instance, companies that engage in social entrepreneurship initiatives often develop stronger relationships with their communities and customers, which can translate into increased customer loyalty and brand value (Porter & Kramer, 2011). These firms are perceived as more trustworthy and committed, attributes that are increasingly important to modern consumers who

prefer to purchase from companies with robust social and environmental practices (Bhattacharya & Sen, 2004). Furthermore, by addressing unmet social needs, social entrepreneurs can tap into new market segments or create entirely new markets, driving business growth through innovation and diversification (Mair & Marti, 2006).

Moreover, engaging in social entrepreneurship can help businesses attract and retain top talent, particularly as more individuals seek employment that provides a sense of purpose and contributes to societal well-being (Branzei & Zietsma, 2003). This alignment of personal and organizational values can enhance employee satisfaction and productivity, which are crucial factors in overall business success. Additionally, firms focused on social entrepreneurship often forge robust partnerships with other organizations, including governments and non-profits, which can lead to additional resources and enhanced business capabilities (Austin et al., 2006).

Financially, integrating social goals into business operations can lead to cost reductions and increased operational efficiency. For example, adopting sustainable practices can reduce waste and energy costs over time (Hart & Milstein, 2003). While the initial costs associated with implementing social entrepreneurship strategies may be high, the long-term benefits, including sustainability and reduced operational costs, contribute significantly to the overall financial success of a business.

However, it is essential to note that the relationship between social entrepreneurship and business success is not without challenges. Balancing social objectives and business profitability can be complex, and the added focus on social impact may sometimes lead to conflicts within the strategic goals of a business (Yunus, Moingeon, & Lehmann-Ortega, 2010). Thus, the success of social entrepreneurship largely depends on how well these ventures can align their social missions with viable business models that ensure both social impact and financial sustainability.

Theoretical Foundation

This paper was anchored on Resource-Based View Theory.

Resource-Based View Theory

The Resource-Based View (RBV) of the firm is a theoretical framework that emphasizes the internal capabilities of an organization in achieving competitive advantage. According to this theory, organizations can sustain a competitive advantage by possessing resources and capabilities that are valuable, rare, inimitable, and non-substitutable (VRIN attributes) (Barney, 1991). This perspective diverges from traditional views that attribute competitive advantage primarily to external market conditions and industry characteristics, focusing instead on the distinct resources within a firm—such as physical assets, intellectual property, organizational processes, and human resources—as critical drivers of firm performance (Wernerfelt, 1984; Barney, 1991).

In the context of social entrepreneurship within the food and beverage industry, the RBV can provide a robust framework for understanding how these enterprises gain and sustain competitive advantages. Social enterprises often develop unique resources such as community trust, social capital, and ethical brand identity. These resources are not only valuable but also typically difficult for competitors to replicate, especially if the social mission is deeply embedded into the brand and operational practices (Dacin, Dacin, & Matear, 2010). For instance, a food and beverage firm that sources ingredients sustainably may develop strong relationships with local farmers, which is a resource that competitors might find hard to duplicate quickly or without substantial investment.

Furthermore, RBV is particularly relevant for analyzing how social entrepreneurship can contribute to business success through innovation. Social enterprises frequently innovate to meet social needs, and these innovations can become key strategic resources. For example, developing new products that cater to underserved markets or leveraging sustainable production techniques can serve as differentiators that set a firm apart in the crowded food and beverage market (Hart, 1995). These innovations can enhance firm reputation, attract new customer segments, or enable premium pricing, all of which contribute to business success.

RBV helps explain the importance of human resources and organizational culture in fostering a sustainable competitive advantage. In the food and beverage industry, where turnover can be high

and consumer trust is critical, the retention of skilled employees who are committed to the firm's social goals can be a vital resource (Boxall & Purcell, 2003). A workforce that is motivated by shared values and a common purpose is likely to be more productive and innovative, contributing to the firm's overall success.

Empirical Review

Irawan et al., (2019) carried out a study on the dimensions of social entrepreneurship by a grounded research approach. The type of research is grounded research with a qualitative approach. Data analysis is done by coding techniques. This research was conducted in Papua Province, Indonesia. The results founded that the dimensions of social entrepreneurship based on calling for conscience, humanity, spirituality, trustworthiness, and social learning to help others around them and what they see. Moreover, the dimensions of social entrepreneurship contribute to HRD that shape the characteristics of individuals who have a greater sense of empathy, social intelligence, accountability, creativity, and innovation.

Brigitte et al., (2011) carried out a study in order to investigate if and in what way social entrepreneurs are hampered in turning their efforts into sustainable organizations. Using binary logit regressions and unique data containing approximately 26,000 individual-level data points for 36 countries, this study assesses the influences of perceived environmental barriers, risk variables, and socio-demographic variables on the probability of being a social entrepreneur versus a commercial entrepreneur. Our findings confirm that socially motivated entrepreneurs are less likely to survive the earliest levels of entrepreneurial engagement. Several factors have been identified to explain this underperformance. Compared to commercial entrepreneurs, social entrepreneurs perceive more financial and informational start-up barriers, are more afraid of personal failure and bankruptcy, and can be found in the lower and higher age categories. In addition, this study found that social entrepreneurs are more likely to be female and highly educated than are their commercial counterparts.

Ozdemir (2013) examined entrepreneurial marketing and social value creation in Turkish art industry. The researcher adopted the qualitative research approach and multiple case studies where data were collected from six art-related innovative enterprises with the aid of a questionnaire and semi-structured interview. The data collected were analyzed using individual case study analysis as well as cross-case comparison. The findings showed that the entrepreneurial process and non-profit and profit enterprises have a relationship with social value creation in the art industry in Turkey.

Otika and Udoka (2019) empirically carried out a study to determine the effect of entrepreneurial marketing practices and competitive advantage of small and medium enterprise in Enugu state their study adopted a descriptive research design with the aid of survey method where questionnaire was used to collect data from 356 owners and managers of 3,252 registered small and medium sized enterprise in Enugu State. Descriptive statistics was used to analyze the bio data of the respondent while multiple regression analysis was used to test the hypothesis using SPSS version 2010. The result showed that risk taking, opportunity focus has a significant relationship with competitive advantage.

Kratki and Szabo (2018) empirically examined social value creation and its impact measurement. The researchers adopted the qualitative research approach and used a semi-structured interview to collect data from practitioners in private and public organizations in Hungary. After analyzing the data collected, the researchers discovered that disabled, disoriented and mentally ill people are excluded from the labour market in Hungary. The study also revealed that disabled and disoriented people including those who are mentally ill and have no opportunity to recover on their own are more likely to realize less or no income. The study equally revealed that social value can be created for disabled, disoriented and mentally ill people by offering advice, therapy and education while the inclusion of these categories of persons in the labour market will benefit the whole society.

Olannye and Edward (2016) carried out a study on the dimension of entrepreneurial engagement on the performance of fast food restaurants in Asaba, Nigeria. The sample objects were 160 staff

and customers of some selected fast food restaurants. A 20 item structured questionnaire was adopted as the research instrument. The correlation and multiple regression analysis were used as major analytical tools. The findings revealed that entrepreneurial pro-activeness, entrepreneurial innovation and entrepreneurial opportunity recognition as indicators of entrepreneurial marketing showed a significant positive effect on competitive advantage. It was concluded that entrepreneurial innovation determined the development of new markets; products of processes which help firms establish an edge over competitors. This study relates to the present study in terms of the predictor variable and they are both correlational.

METHODOLOGY

The descriptive Survey research design was adopted for the study. The population size refers to the total number of individuals or elements within a defined group that is the focus of a study or research. It represents the entire group from which a sample is selected or data is collected. The population of this study comprised twenty five (25) registered food and beverage firms in Rivers State, Nigeria. The information was obtained from <https://www.directory.org.ng/list-food-beverages>. Since the population of the study comprised twenty-five registered food and beverage firms in Rivers State, the study adopted a census approach. The census approach enabled the researcher to study the entire population with a focus on the managerial staff (production manager, operations manager, logistics manager, business development manager and marketing manager). To generate data for the study, the questionnaire was distributed in the frame of five (5) copies per firm. A total of one hundred and twenty five (125) respondents were used as the study subjects. The non-probability sampling technique was adopted. The source of data was the primary source and the instrument used for the study was a structured questionnaire. The Pearson’s Product Moment Correlation was employed to test the hypothesis formulated at 0.05 level of significance.

Data Analysis

Out of the 125 copies of questionnaire produced and distributed only 110 was properly filled and returned by the respondents, hence only 110 responses was used for data analysis.

Testing of Hypothesis

Research Question One: What is the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State?

Research Hypothesis One: There is no significant relationship between social entrepreneurship and business success of food and beverage firms in Rivers State.

Table 1: relationship between social entrepreneurship and business success of food and beverage firms in Rivers State

		Correlations	
		Social Entrepreneurship	Business Success
Social Entrepreneurship	Pearson Correlation	1	.648**
	Sig. (2-tailed)		.000
	N	110	110
Business Success	Pearson Correlation	.648**	1
	Sig. (2-tailed)	.000	
	N	110	110

** Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS output, 2024.

The SPSS output on Table 1 shows that a Pearson’s Product Moment Correlation was run to assess the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State using a sample of 110 managers. The strength and direction of the relationship

between the variables are indicated by the r-value which is 0.648. This means there is a strong and positive relationship between social entrepreneurship and business success. Furthermore, significance of the relationship is shown by the probability value which is 0.000 less than the threshold of 0.05 indicating that the relationship between the variables is statistically significant. In other words, there is a moderate, positive and statistically significant relationship between social entrepreneurship and business success ($r = 0.648$, $N = 110$, $p = 0.000 < 0.05$). In view of this result, we reject the null hypothesis which states that there is no significant relationship between social entrepreneurship and business success of food and beverage firms in Rivers State.

CONCLUSION/RECOMMENDATIONS

The findings from the Pearson correlation analysis conducted on the data collected from food and beverage firms in Rivers confirm a positive and significant relationship between social entrepreneurship and business success. This empirical evidence underscores the strategic value of incorporating social goals into business models within this sector. Social entrepreneurship, which integrates social, environmental, and economic objectives, appears not only to fulfill ethical and social imperatives but also to contribute substantively to business success. The study suggests that firms which adopt social entrepreneurship strategies likely achieve higher levels of consumer trust, brand loyalty, and overall market competitiveness. These firms benefit from differentiated products and services that resonate with a growing consumer base increasingly attentive to corporate social responsibility. The positive correlation indicates that as food and beverage companies in Rivers increase their commitment to social entrepreneurial practices, their business success metrics—potentially including revenue growth, market share, and profitability—improve concurrently. This relationship is particularly relevant in the context of Rivers, where social and environmental challenges are profound and where businesses have the opportunity to play a transformative role. The success of social entrepreneurship in this region demonstrates the feasibility and profitability of aligning business operations with broader societal needs. Companies that pioneer and innovate in their approaches to social and environmental issues not only forge a competitive edge but also contribute to sustainable development in the region. In light of these findings, it is recommended that food and beverage firms in Rivers and similar contexts continue to explore and expand their social entrepreneurship initiatives. Policymakers and business leaders should consider fostering an enabling environment that supports such ventures. Programs that encourage social innovation, partnerships between the private sector and community organizations, and incentives for socially responsible business practices can amplify the positive impacts observed in this study.

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