

SOCIAL ENTREPRENEURSHIP AND MARKETING: THE NEED, RELEVANCE AND FACETS

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ABSTRACT

Social entrepreneurship comparatively a newer concept, is faced with the challenges of evolution of insights that impact social enterprises. The field of social entrepreneurship is viewed as a multidisciplinary approach towards solving the problems existing in the society. This paper attempts to take insights from accross disciplines in an effort towards delimiting the scope and context marketing in social entrepreneurship. However, social entrepreneurship is seen as having adequate commonalities with entrepreneurship and business management. As such, various marketing approaches find high appropriateness for application, explanation and further expansion of social enterprises. In view of the above this paper attempts to gain critical insights regarding the application and impacts of marketing concepts in social enterprises.

Keywords: *Social Entrepreneurship, Social Entrepreneurship, Social Enterprise, Social Marketing, Entrepreneurship, Strategy.*

Introduction

Social entrepreneurship is seen as having much similarity with conventional entrepreneurship. The social entrepreneurs take advantage from the existing creative marketing strategies. The paper discusses the use of marketing in social enterprise. Therefore, the prime objectives of the paper are: to analyze types of marketing in SEs and to differentiate between marketing in SEs from entrepreneurship marketing.

Social enterprises surfaced due to various shortcomings of the state and the private sector to take care of the needs of the marginalized. SEs are coming up as socially innovative models of development diverging from the traditional business models. social enterprises take off with a mission for the society, in a not-for profit sector to take up some revenue generating strategies for market survival. The presence of double or even triple bottom line approaches directs them to concurrently seek both the financial and the social returns for their investments. The scenario underscores taking of stringent measures by social entrepreneurs about which services/products to be offered and the market segments to be targeted. The process becomes crucial when SEs advance their strategic marketing plans. Social enterprises pursue profit maximization while maximizing benefits to the environment and the society. Their profits are majorly utilized for funding of various social endeavors.

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Major Classification of Social Enterprises

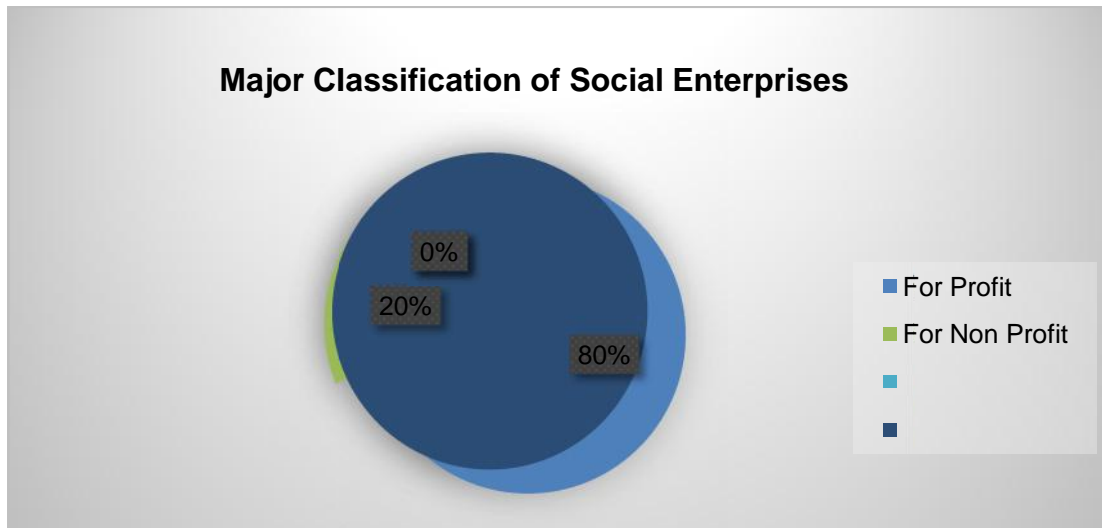


Figure1: Non-profit or public charitable organization and The for-profit social enterprise

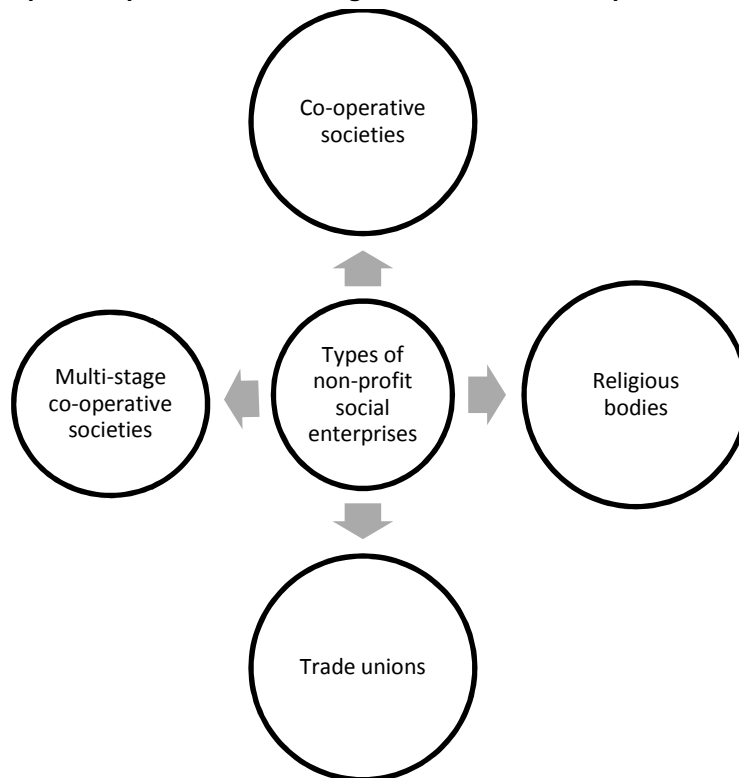


Figure 3: Types of non-profit social enterprises

Marketing in the Context of Social Enterprises

The process incorporates the assessment for the target market, how to meet the needs of the target market with your services/products and how to market the enterprise, the products and the services in an efficient manner. As for social enterprises, getting an emotional response remains a crucial element to most of the marketing campaigns. Maintaining a perfect balance between financial viability and social impact remains important aspect too.

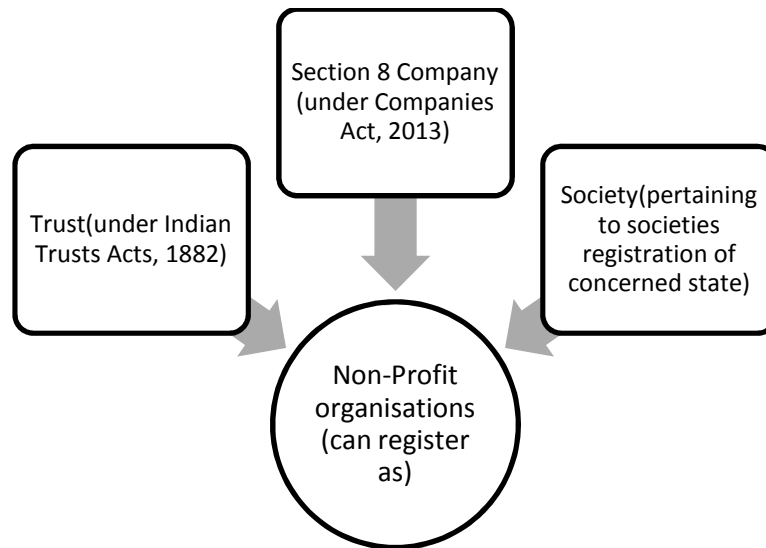


Figure 2: Non-profit or public charitable organization

Social Marketing as an Emerging Marketing for SEs

Applying social marketing approaches to address the problems existing in the society can be traced back to early 1990s. In this duration, applying social marketing to SEs was majorly the campaigns addressing to the awareness about public health. There remained a great emphasis on the change in individual behavior too. The marketing strategy uses all product, price, place and promotion, of traditional marketing mix. Social marketing aims to deal with the core values and beliefs whereas entrepreneurial marketing invokes the opinions and preferences. The capacity as well as the restrictions of social marketing can be gauged by the application of various marketing concepts to it. This demands social marketing to use mass media to reach target audiences. The factors that decide for better performance of SEs in India shows marketing of services/products has become a crucial part of scaling up.

Conclusions

The results of various marketing strategies on SEs take comparatively longer duration to exhibit positive results. Thus, the potential of marketing cannot be denied as a driving agent for social enterprises. The impact of strategic marketing will generate impactful outcomes. Thus, the proper marketing planning as well as implementation of the marketing plan turns to be too critical for the success of social marketing strategies. SEs are rapidly incorporating social marketing techniques for better performance. Many practitioners remain unaware about the potential of social marketing in organizing or solving the problems of the society. In this regard creating understanding about the overall strategic view of social marketing could go in long way in removing the barriers to its systematic adoption.

Therefore, the ability of leveraging networking and building relationships with suppliers, buyers and others along the supply chain and in the immediate micro-environment is emerging as a very important competency for the entrepreneurial marketing managers. Moreover, the studies revealing the similarities between entrepreneurship and marketing are geometrically growing from the last two decades. Even though the knowhow regarding entrepreneurial marketing is in very primary stages, still this area is evolving at a very high pace in marketing. Furthermore, the latest development of literature contested that the management and position of marketing in small entrepreneurial firms tends to suitably apply over the SEs. The use of marketing in small entrepreneurial firms occurs naturally in an unplanned and ad-hoc way or the use tends to be without any conscious marketing decision which resembles with SEs marketing approaches. However, while marketing in social enterprises has been figured as sharing much in common with entrepreneurial marketing, the existence of specific factors in the context of Social enterprises can influence the entrepreneurial marketing of SEs for example; the factors of 'local embeddedness', 'not-for-profit orientation' have been found to influence the entrepreneurial marketing in social enterprises.

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