Social Entrepreneurship: Why We Don't Need a New Theory and How We Move Forward From Here

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A R T I C L E S

Social Entrepreneurship: Why We Don't Need a New Theory and How We Move Forward From Here

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Executive Overview

We examine the current state of the social entrepreneurship literature, asking what is unique about social entrepreneurship and what avenues create opportunities for the future of the field. After an evaluation of social entrepreneurship definitions and comparison of social entrepreneurship to other forms, we conclude that while it is not a distinct type of entrepreneurship, researchers stand to benefit most from further research on social entrepreneurship as a context in which established types of entrepreneurs operate. We demonstrate these opportunities by describing avenues for further inquiry that emerge when examining valuable assumptions and insights from existing theories inherent in conventional, cultural, and institutional entrepreneurship frameworks and integrating these insights in ways that address the unique phenomena that exist in the context of social entrepreneurship.

Social entrepreneurship continues to be a field of interest that crosses academic disciplines and challenges traditional assumptions of economic and business development (Dart, 2004; Leadbeater, 1997). Some even suggest that the phenomenon transcends the individual domains of entrepreneurial studies, social movements, and nonprofit management (Mair & Martí, 2006; Perrini, 2006).

In this paper we examine the current state of the social entrepreneurship literature, asking what is unique about social entrepreneurship and what avenues create opportunities for future research in the field. We suggest that recent efforts to delineate social entrepreneurship as a theoretical domain in its own right may be blurring the potential and opportunities that the more general context of social entrepreneurship may hold. We evaluate a number of definitions of social entrepreneurship and contrast it with other forms of entrepreneurship. In doing so, we conclude that the greatest opportunity for scholars interested in social entrepreneurship exists in examining valuable assumptions and insights from theories inherent in existing entrepreneurship frameworks and applying these insights in ways that address phenomena in the social entrepreneurship context. We demonstrate these opportunities by describing several avenues for further inquiry that emerge from debates within the literature on conventional, cultural, and institutional entrepreneurship.

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Defining Social Entrepreneurship

Much of the literature on social entrepreneurship centers on defining the concept (e.g., Mair & Martí, 2006, 2009; Peredo & McLean, 2006), with a heavy focus on conceptual over empirical research (Short, Moss, & Lumpkin, 2009). Table 1 summarizes the variety of definitions associated with social entrepreneurship in the literature. Most definitions of social entrepreneurship refer to an ability to leverage resources that address social problems, although there is little consensus beyond this generalization (see Zahra, Gedajlovic, Neubaum, & Shulman, 2009, for a review). For example, some scholars define social entrepreneurship as a process demonstrated when government or nonprofit organizations operate using business principles (Austin, Stevenson, & Wei-Skillern, 2006; Mort, Weerawardena, & Carnegie, 2002; Sharir & Lerner, 2006). Others see it as the activities of conventional entrepreneurs who practice corporate social responsibility (Baron, 2005; Young, 2001) or as outcomes of organized philanthropy (Reis & Clohesy, 1999; Van Slyke & Newman, 2006) and social innovation (Bornstein, 2004). Still others define it very narrowly, as economically sustainable ventures that generate social value (Emerson & Twersky, 1996; Robinson, 2006). Table 1 contains a representative selection of the various definitions found in the social entrepreneurship literature.

This lack of agreement on the domain, boundaries, forms, and meanings of social entrepreneurship (Peredo & McLean, 2006; Perrini, 2006) results in a field of study characterized by no unified definition (Short et al., 2009), imprecision, and largely idiosyncratic approaches. This current state of conceptual confusion serves as a barrier to cross-disciplinary dialogue and theory-based advances in the field.

Critiques of the definitional landscape exist. However, these critiques often conflict. For example, Light (2006) suggested that the current definitions are too exclusive, while Martin & Osberg (2007) characterized them as too inclusive. Dees (1998) recognized this dilemma early on and suggested that the challenge was to avoid defining social entrepreneurship too broadly, so as to make it void of meaning, or too narrowly, so that it becomes the province of only a special few. A perusal of the definitions in Table 1 leads us to conclude that the literature has not yet achieved this balance.

Table 1 suggests that definitions of social entrepreneurship focus on four key factors: the characteristics of individual social entrepreneurs (Light, 2009), their operating sector, the processes and resources used by social entrepreneurs, and the primary mission and outcomes associated with the social entrepreneur. Authors including Dees (1998), Light (2006, 2009), Mair and Martí (2006), and Martin and Osberg (2007) also discussed some of these factors in their observations on social entrepreneurship definitions. Next, we briefly review these factors.

Many definitions in Table 1 focus on the characteristics of individual entrepreneurs. These definitions tend to highlight qualities and behaviors of individuals centered around issues of motivation, the ability to recognize opportunities and enact change through inspirational leadership skills, and/or the ability to garner necessary resources (Light, 2009; Tan, Williams, & Tan, 2005). For example, Tan et al. (2005) differentiated between social and other forms of entrepreneurship and suggested a continuum of social entrepreneurs based on descending degrees of altruism that profits society.

Motivation for much of the discussion of individual-level characteristics comes from the existing literature on other forms of entrepreneurship. This led some authors to express skepticism about whether these widely referenced characteristics enable researchers to differentiate among the various forms of entrepreneurship (Gartner, 1988; Mair & Martí, 2006). Furthermore, individually focused case studies form the basis of much of this research in social entrepreneurship. As a result, discussions of individual characteristics of social entrepreneurs take the form of idiosyncratic insights based on particular individuals identified as successful social entrepreneurs. This leads to the potential for biased observations. Light (2006) discussed other biases introduced by a focus on individual-level characteristics, including a lack of attention to the basic ideas that underlie an orga-

Table 1
Definitions of Social Entrepreneurship/Entrepreneurs

	Source	Definition
1.	Alvord, Brown, & Letts (2004)	[C]reates innovative solutions to immediate social problems and mobilizes the ideas, capacities, resources, and social arrangements required for sustainable social transformations. (p. 262)
2.	Austin, Stevenson, & Wei-Skillern (2006)	[S]ocial entrepreneurship as innovative, social value creating activity that can occur within or across the nonprofit, business, or government sectors. (p. 2)
3.	Bornstein (2004)	Social entrepreneurs are people with new ideas to address major problems who are relentless in the pursuit of their visions . . . who will not give up until they have spread their ideas as far as they possibly can. (pp. 1–2)
4.	Boschee & McClurg (2003)	A social entrepreneur is any person, in any sector, who uses earned income strategies to pursue a social objective, and a social entrepreneur differs from a traditional entrepreneur in two important ways: Traditional entrepreneurs frequently act in a socially responsible manner. . . . Secondly, traditional entrepreneurs are ultimately measured by financial results. (p. 3)
5.	Cho (2006)	[A] set of institutional practices combining the pursuit of financial objectives with the pursuit and promotion of substantive and terminal values. (p. 36)
6.	Dart (2004)	[Social enterprise] differs from the traditional understanding of the nonprofit organization in terms of strategy, structure, norms, [and] values, and represents a radical innovation in the nonprofit sector. (p. 411)
7.	Dees (2001)	Social entrepreneurs are one species in the genus entrepreneur. They are entrepreneurs with a social mission. (p. 2)
8.	Drayton (2002)	[They] have the same core temperament as their industry-creating, business entrepreneur peers. . . . What defines a leading social entrepreneur? First, there is no entrepreneur without a powerful, new, system change idea. There are four other necessary ingredients: creativity, widespread impact, entrepreneurial quality, and strong ethical fiber. (p. 124)
9.	Harding (2004)	They are orthodox businesses with social objectives whose surpluses are principally reinvested for that purpose in the business or in the community, rather than being driven by the need to maximize profit for shareholders and owners. (p. 41)
10.	Hartigan (2006)	[E]ntrepreneurs whose work is aimed at progressive social transformation. . . . A business to drive the transformational change. While profits are generated, the main aim is not to maximize financial returns for shareholders but to grow the social venture and reach more people in need effectively. Wealth accumulation is not a priority—revenues beyond costs are reinvested in the enterprise in order to fund expansion. (p. 45)
11.	Haugh (2006)	Social enterprise is a collective term for a range of organizations that trade for a social purpose. They adopt one of a variety of different legal formats but have in common the principles of pursuing business-led solutions to achieve social aims, and the reinvestment of surplus for community benefit. Their objectives focus on socially desired, nonfinancial goals and their outcomes are the nonfinancial measures of the implied demand for and supply of services. (Ch. 1, p. 5)
12.	Hibbert, Hogg, & Quinn (2005)	Social entrepreneurship can be loosely defined as the use of entrepreneurial behaviour for social ends rather than for profit objectives, or alternatively, that the profits generated are used for the benefit of a specific disadvantaged group. (p. 159)
13.	Hockerts (2006)	Social purpose business ventures are hybrid enterprises straddling the boundary between the for-profit business world and social mission-driven public and nonprofit organizations. Thus they do not fit completely in either sphere. (p. 145)
14.	Korosec & Berman (2006)	Social entrepreneurs are defined as individuals or private organizations that take the initiative to identify and address important social problems in their communities. (pp. 448–449) [O]rganizations and individuals that develop new programs, services, and solutions to specific problems and those that address the needs of special populations. (p. 449)
15.	Lasprogata & Cotten (2003)	Social entrepreneurship means nonprofit organizations that apply entrepreneurial strategies to sustain themselves financially while having a greater impact on their social mission (i.e., the "double bottom line"). (p. 69)

Table 1
Continued

	Source	Definition
16.	Light (2006)	A social entrepreneur is an individual, group, network, organization, or alliance of organizations that seeks sustainable, large-scale change through pattern-breaking ideas in what or how governments, nonprofits, and businesses do to address significant social problems. (p. 50)
17.	Mair & Martí (2006)	[A] process involving the innovative use and combination of resources to pursue opportunities to catalyze social change and/or address social needs. (p. 37)
18.	Martin & Osberg (2007)	We define social entrepreneurship as having the following three components: (1) identifying a stable but inherently unjust equilibrium that causes the exclusion, marginalization, or suffering of a segment of humanity that lacks the financial means or political clout to achieve any transformative benefit on its own; (2) identifying an opportunity in this unjust equilibrium, developing a social value proposition, and bringing to bear inspiration, creativity, direct action, courage, and fortitude, thereby challenging the stable state's hegemony; and (3) forging a new, stable equilibrium that releases trapped potential or alleviates the suffering of the targeted group, and through imitation and the creation of a stable ecosystem around the new equilibrium ensuring a better future for the targeted group and even society at large. (p. 35)
19.	Masseti (2008)	Introduce the Social Entrepreneur Matrix (SEM). Based on whether a business has a more market- or socially driven mission and whether or not it requires profit, the SEM combines those factors that most clearly differentiate social entrepreneurism from traditional entrepreneurism. (p. 7)
20.	Mort, Weerawardena, & Carnegie (2003)	[A] multidimensional construct involving the expression of entrepreneurially virtuous behaviour to achieve the social mission, a coherent unity of purpose and action in the face of moral complexity, the ability to recognise social value-creating opportunities and key decision-making characteristics of innovativeness, proactiveness and risk-taking. (p. 76)
21.	Peredo & McLean (2006)	[S]ocial entrepreneurship is exercised where some person or group: (1) aim(s) at creating social value, either exclusively or at least in some prominent way; (2) show(s) a capacity to recognize and take advantage of opportunities to create that value ("envision"); (3) employ(s) innovation, ranging from outright invention to adapting someone else's novelty, in creating and/or distributing social value; (4) is/are willing to accept an above-average degree of risk in creating and disseminating social value; and (5) is/are unusually resourceful in being relatively undaunted by scarce assets in pursuing their social venture. (p. 64)
22.	Perrini & Vurro (2006)	We define SE as a dynamic process created and managed by an individual or team (the innovative social entrepreneur), which strives to exploit social innovation with an entrepreneurial mindset and a strong need for achievement, in order to create new social value in the market and community at large. (Ch. 1, p. 4)
23.	Prabhu (1999)	[P]ersons who create or manage innovative entrepreneurial organizations or ventures whose primary mission is the social change and development of their client group. (p. 140)
24.	Roberts & Woods (2005)	Social entrepreneurship is the construction, evaluation, and pursuit of opportunities for transformative social change carried out by visionary, passionately dedicated individuals. (p. 49)
25.	Robinson (2006)	I define social entrepreneurship as a process that includes: the identification of a specific social problem and a specific solution . . . to address it; the evaluation of the social impact, the business model and the sustainability of the venture; and the creation of a social mission-oriented for-profit or a business-oriented nonprofit entity that pursues the double (or triple) bottom line. (p. 95)
26.	Schwab Foundation	A social enterprise is an organization that achieves large scale, systemic and sustainable social change through a new invention, a different approach, a more rigorous application of known technologies or strategies, or a combination of these. (http://www.schwabfound.org/sf/SocialEntrepreneurs/index.htm.)
27.	Seelos & Mair (2005)	Social entrepreneurship combines the resourcefulness of traditional entrepreneurship with a mission to change society. (p. 241)
28.	Sharir & Lerner (2006)	[T]he social entrepreneur is acting as a change agent to create and sustain social value without being limited to resources currently in hand. (p. 3)

Table 1
Continued

	Source	Definition
29.	Skoll Foundation	[T]he social entrepreneur aims for value in the form of transformational change that will benefit disadvantaged communities and ultimately society at large. Social entrepreneurs pioneer innovative and systemic approaches for meeting the needs of the marginalized, the disadvantaged and the disenfranchised—populations that lack the financial means or political clout to achieve lasting benefit on their own. (http://www.skollfoundation.org/aboutsocialentrepreneurship/whatis.asp.)
30.	Tan, Williams, & Tan (2005)	A legal person is a social entrepreneur from t1 to t2 just in case that person attempts from t1 to t2, to make profits for society or a segment of it by innovation in the face of risk, in a way that involves that society or segment of it. (p. 358)
31.	Thompson (2002)	[P]eople with the qualities and behaviours we associate with the business entrepreneur but who operate in the community and are more concerned with caring and helping than "making money." (p. 413)
32.	Thompson, Alvy, & Lees (2000)	[P]eople who realize where there is an opportunity to satisfy some unmet need that the state welfare system will not or cannot meet, and who gather together the necessary resources (generally people, often volunteers, money and premises) and use these to "make a difference." (p. 328)
33.	Thompson & Doherty (2006)	Social enterprises—defined simply—are organisations seeking business solutions to social problems. (p. 362)
34.	Tracey & Jarvis (2007)	[T]he notion of trading for a social purpose is at the core of social entrepreneurship, requiring that social entrepreneurs identify and exploit market opportunities, and assemble the necessary resources, in order to develop products and/or services that allow them to generate "entrepreneurial profit" for a given social project. (p. 671)
35.	Waddock & Post (1991)	[A]n individual who brings about changes in the perception of social issues. . . . [They] play critical roles in bringing about "catalytic changes" in the public sector agenda and the perception of certain social issues. (p. 393)
36.	Yunus (2008)	[A]ny innovative initiative to help people may be described as social entrepreneurship. The initiative may be economic or non-economic, for-profit or not-for-profit. (p. 32)
37.	Zahra, Gedajlovic, Neubaum, & Shulman (2009)	Social entrepreneurship encompasses the activities and processes undertaken to discover, define, and exploit opportunities in order to enhance social wealth by creating new ventures or managing existing organizations in an innovative manner. (p. 5)

nization and a tendency to ignore the resources provided by the organization or any relevant pipeline to which the social entrepreneur has access.

Definitions of social entrepreneurship focused on the operating sector and/or the processes and resources used by social entrepreneurs lead to discussions of a variety of bases for defining social entrepreneurship. These include identifying the manner in which the social enterprise is established (Dorado, 2006) as well as the primary activities undertaken by the social entrepreneur (Zahra et al., 2009).

Others suggest defining social entrepreneurs based on the processes and resources they use when entering into a venture. These include not-for-profit versus for-profit (Dorado, 2006), social wealth creation versus economic wealth creation (Mair & Martí, 2006), and social entrepreneurial activities versus social services activities versus social activism (Martin & Osberg, 2007).

Various typologies in the literature characterize the activities of entrepreneurs in general and social entrepreneurs in particular (Neck, Brush, & Allen, 2009; Zahra et al., 2009). Zahra et al. (2009), for example, suggested three typologies—social bricoleur, social constructionist, and social engineer—that capture different patterns of activities exhibited by social entrepreneurs. Building on the notion of a bricoleur[1], Oliver and McKague (2009) suggested that one process underlying the path to successful social outcomes is one of building network bricolage—the combination or recombination of existing actors and resources

[1] *Bricoleur* is a French word for someone who builds or cobbles something together from whatever resources are at hand. *Bricolage* is the process.

into a formal or informal network to generate self-sustaining and individualized incentives to achieve a variety of goals, including social goals. While this focus appears to some authors to be more promising for differentiation than individual-level characteristics of social entrepreneurs, much of the research on the activities and processes of social entrepreneurship builds on idiosyncratic case studies of a handful of existing social ventures and shares similar biases as the individual-level characteristics approach.

The final approach to defining social entrepreneurship focuses on the primary mission and outcomes of the social entrepreneur, which include creating social value by providing solutions to social problems. From Table 1, the notion of providing social value or some derivative of social value appears to be a common theme across the majority of social entrepreneurship definitions. In contrast to the individual-level characteristics, processes, and activities, this approach focuses the definition of social entrepreneurship on the outcome of the efforts of the social entrepreneur. Some authors adopting this definition ignore economic outcomes, while other authors do associate economic outcomes with social entrepreneurship, although not as the primary mission (Mair & Martí, 2006; Zahra et al., 2009).

At one level, focusing on social rather than economic outcomes aligns with an agenda of identifying and promoting individuals who succeeded in undertaking significant social change. However, we also believe that the creation of social value is often closely linked to economic outcomes that, in turn, produce financial resources social entrepreneurs use to achieve their social mission. Consequently, avoiding the discussion of outcomes other than social value creation may result in ignoring critical outcomes that play an essential role in social entrepreneurial success.

With respect to these four approaches to defining social entrepreneurship, we believe the definition that holds the most potential for building a unique understanding of social entrepreneurship and developing actionable implications is one that focuses on the social value creation mission and outcomes, both positive and negative, of undertakings aimed at creating social value. Defining social entrepreneurship and social entrepreneurs solely on the basis of characteristics will inevitably lead to yet more discussion and debate about what these characteristics should be; it is a debate that has no resolution because it is unlikely that a definitive set of characteristics applies to all kinds of social entrepreneurial activity across all contexts. By contrast, a focus on the mission that gives primacy to social value creation and processes/resources allows researchers to examine the activities through which individuals and organizations achieve specific outcomes. This allows researchers to develop novel insights into social entrepreneurship as well as to consider the extent to which insights associated with different kinds of entrepreneurs and organizations apply to the social entrepreneurship context.

While insights from existing literatures provide a foundation for investigating patterns, relationships, and trends in social entrepreneurship, scholars continue to debate whether or not social entrepreneurship should be studied as a discrete field and the extent to which social entrepreneurship fits into the broader schema of organizational and management studies (Austin et al., 2006).

Differentiating Social Entrepreneurship

While there appear to be compelling arguments that differentiate so-called conventional forms of entrepreneurship from institutional (Dorado, 2005; Hargadon & Douglas, 2001) and cultural forms (DiMaggio, 1982; Ellmeier, 2003; Lounsbury & Glynn, 2001), there remain questions as to whether social entrepreneurship is distinct from other forms of entrepreneurship. In an attempt to address these questions, some scholars are directing their attention to what it means to be "social" and how this might distinguish social entrepreneurship from other organizational forms (Dees, 1998; Nicholls & Cho, 2006; Peredo & McLean, 2006).

Various definitions of social entrepreneurship subsume other forms of entrepreneurship, such as economic, institutional, or cultural entrepreneurship. Mair (2006), for example, suggested that because all successful enterprises generate some social value—either directly, by solving a social problem, or indirectly, by generating tax revenues and creating employment—there is an argument for defining all entrepreneurial forms as social. This is not an entirely new perspective. For at least the past century, scholars and business practitioners from a wide range of disciplinary backgrounds have deliberated over whether business should influence or merely reflect social norms and expectations (c.f. Davis, 1973; Donham, 1927; Friedman, 1970; Mulligan, 1986).

In contrast to those who question the distinctiveness of social entrepreneurship, others suggest that the mission, motives, and challenges of social entrepreneurship are different enough to warrant its own body of theory (see, e.g., Austin et al., 2006; Hockerts, 2006; Murphy & Coombes, 2009; Weerawardena & Mort, 2006). Whether there will be agreement over how distinct social entrepreneurship is from other forms of entrepreneurship will likely take time to resolve. Rather than focusing on this debate, we contend that there is more to gain by exploring social entrepreneurship as a unique context that provides opportunities for social entrepreneurship researchers as well as researchers in existing disciplines—such as those associated with other forms of entrepreneurship—to investigate how existing theories apply to social mission-related phenomena.

In advancing our contention of social entrepreneurship as a unique context offering unique research opportunities, we provide overviews of social, conventional, institutional, and cultural entrepreneurship, highlighting the unique context provided by social entrepreneurship and the potential research opportunities that emerge from this context.

Types of Entrepreneurship

What should be evident from our discussion so far is that many scholars have acknowledged the difficulty in establishing the characteristics of social entrepreneurship and defining its boundaries (Christie & Honig, 2006; Mair & Martí, 2006; Perrini, 2006). Thompson (2002), for example, situated social entrepreneurs squarely in the realm of the nonprofit, suggesting that they change people's lives by promoting social causes. Indeed, some consider profit-seeking entirely inappropriate as it distracts managers from their social missions (Foster & Bradach, 2005). On the other hand, Simms and Robinson (2009) proposed that social entrepreneurs may be involved in either for-profit or nonprofit activities, and that individual differences mediate that decision. Similarly, Dees and Elias (1998) located social ventures on a continuum between purely charitable and purely commercial, depending on whether the entrepreneurial mission prioritizes a social or economic goal.

At one extreme, Friedman (1970) suggested that making a profit should be the only social goal of a business; indeed, many societies measure their well-being by the value of the gross domestic product generated by their aggregate economic transactions. At the other extreme, Davis (1973) argued that since all businesses are socially embedded, long-term success is a function of their ability to embrace "specific human goals [that] fulfill the dignity, creativity, and potential of free men" (p. 75), while others have argued that economic value generated by any entrepreneurial venture cannot easily be separated from the social benefits such wealth provides (Schramm, 2010; Venkataraman, 1997). Many notions of entrepreneurship transcend purely economic transactions, and at the most fundamental level manifest themselves in the ability to identify opportunities, apply innovative thinking to marketize them, and create value in the process.

There are certainly many similarities across the various domains of entrepreneurial study. In the following section, we compare social entrepreneurship to three other prominent domains of entrepreneurial study: the conventional, institutional, and cultural forms of entrepreneurship. To do so in a systematic fashion, we elaborate on the four dimensions in the social entrepreneurship definitional framework we developed earlier: individual differences, operating sector, processes/resources, and primary mission. Two of the dimensions—individual differences and operating sector—show very little variation across entrepreneurial types. However, there are some intriguing differences in the other two dimensions—mission and processes/resources—that suggest new areas for research. We summarize differences in these two dimensions in Table 2.

Table 2
Distinctions Among Types of Entrepreneurs Along Mission and Process/Resources Dimensions

	Conventional	*Insitutional*	*Cultural*	*Social*
Definition	An agent who enables or enacts a vision based on new ideas in order to create successful innovations. (Schumpeter, 1950)	An agent who can mobilize resources to influence or change institutional rules, in order to support or destroy an existing institution, or to establish a new one. (DiMaggio & Powell, 1983)	An individual who identifies an opportunity and acts upon it in order to create social, cultural, or economic value. (DiMaggio, 1982; Wilson & Stokes, 2004)	An actor who applies business principles to solving social problems.
Wealth distribution	Shareholder	Shareholder and/or stakeholder	Shareholder and/or stakeholder	Shareholder and/or stakeholder
Predominant organizational form	Profit	Profit	Nonprofit or profit	Nonprofit or profit
Primary goal (or motives)	Economic	Institutional reform/development	Cultural diffusion/enlightenment	Social change/ well-being
Product	Create and/or distribute consumer product or service	Establish legitimacy	Establish new norms and values	Promote ideology/social change
Tensions	Growth versus survival	Resistance to change (isomorphism versus competitive advantage?)	Commercialization versus culture (authenticity)	Economic sustainability versus social mission
Examples	Business service providers	Edison	Museums	Aravind Eye Clinic
	Software developers	Kodak	Folk art festivals	Greyston Bakery
	Tourism companies	Apple	Symphony orchestras	Rugmark

Conventional Entrepreneurship

The study of entrepreneurship emerged around what we regard as "conventional entrepreneurs," those individuals who develop businesses by bringing innovations to market (Schumpeter, 1934). One of the most common assumptions of research in this area is that entrepreneurial success is a function of the individual skills, abilities, and decisions of the entrepreneur (Low & MacMillan, 1988; Venkataraman, 1997). The literature describes conventional entrepreneurs in terms of characteristics such as creativity (Drucker, 1984, 1993; Schumpeter, 1934), alertness to opportunities (Baron, 2006; Kirzner, 1973), optimism (Krueger & Dickson, 1994), risk orientation (Stewart & Roth, 2001), and passion (Cardon, Wincent, Singh, & Drnovsek, 2009; Chen, Yao, & Kotha, 2009). The very characteristics that make these individuals successful as entrepreneurs, however, can generate tension when the business reaches the stage where it requires ongoing management skills. Research suggests that management and entrepreneurship are contrasting paradigms (Bygrave, 1989; Stevenson & Gumpert, 1985), and that the process of ongoing management requires the curbing of entrepreneurial passion in the interest of organizational survival and growth (Johannisson, 2002).

Until recently, both management and economics scholars assumed that commercial profit was the underlying motive driving entrepreneurial success—that the majority of conventional entrepreneurship research occurred in market-driven, profit-making contexts in which the ultimate mission was to create economic value and wealth for shareholders. Over the past two decades, however, there has been growing acceptance of the idea that conventional entrepreneurs need not be profit-driven at the expense of their vision (Dees, 1998; Drucker, 1993), nor must they even be associated with business.

Indeed, many ventures lauded in the conventional entrepreneurship literature might just as easily appear in the social entrepreneurship literature. Patagonia, for example, is a privately owned for-profit outdoor clothing manufacturer that posted $270 million in revenues in 2006 (Casey, 2007). Its mission is to "Build the best product, cause no unnecessary harm, use business to inspire, and implement solutions to the environmental crisis." It pioneered several innovative business practices, including an insistence on LEED-certified facilities, recycled raw materials, and social benefits for employees. It monitors an ethical supply chain and donates a percentage of its profit toward environmental conservation initiatives. Its mission, activities, and processes imply that Patagonia is not just a business, but also a social entrepreneurial venture. Investigating Patagonia only through a conventional entrepreneurship lens may not be capturing all of the activities and processes that make Patagonia successful in both economic and social terms.

Research in the conventional entrepreneurship literature focuses on the relationship between a firm's success and its ability to access a wide range of resources and factors of production, including physical, human, financial, and knowledge-based resources (Cooper, Gimeno-Gascon, & Woo, 1991; Greene & Brown, 1997; Mosakowski, 1998). Some of the processes associated with mobilizing these resources include storytelling (see, e.g., Lounsbury & Glynn, 2001; Martens, Jennings, & Jennings, 2007) and social network building (Greve & Salaff, 2003). Bricolage—creating something from whatever resources are at hand—is another key driver of value creation through entrepreneurial innovation (Baker & Nelson, 2005).

Interestingly, many of the ventures appearing in the social entrepreneurship literature are nearly indistinguishable from their conventional counterparts, in that they too earn profits by pursuing their mission in an innovative fashion. Moreover, social entrepreneurs appear to utilize resources in much the same way as conventional entrepreneurs (Meyskins, Robb-Post, Stamp, Carsrud, & Reynolds, 2010). For example, LocalFeed in Africa disrupts the large-scale agri-business model and serves subsistence farmers with cost-effective, high-quality animal feed, allowing them to earn a living on small land holdings (Thompson & MacMillan, 2006). LocalFeed's entrepreneurial drive comes from a local farmer whom Zahra et al. (2009) would classify as a social bricoleur, in that his actions are based on "unique local and tacit knowledge" combined in new applications (p. 527). While the missions for many of the ventures in the social entrepreneurship literature are decidedly social, the ventures are sustainable only through the revenue they generate; thus, their financial concerns must be balanced equally with social ones.

Many of the case studies that describe sustainable social enterprises, such as Greyston Bakery, a high-end bakery that supports the local homeless and offers outpatient care to people with AIDS (Boschee, 1995), highlight the innovations used to solve social problems while depending on a steady revenue stream (also see Perrini & Fazzolari, 2006; Robinson, 2006; Thompson & MacMillan, 2006). The social entrepreneurship context thus brings into relief an increasingly important concern that all forms of business face: how to weave social and economic concerns into the fabric of organization management, to the mutual satisfaction of stakeholders. The dual mission of social entrepreneurial ventures provides both interesting opportunities and constraints.

Institutional Entrepreneurship

The notion of institutional entrepreneurship was observed in organizational studies documenting the processes of establishing and changing social institutions (Lawrence & Phillips, 2004). An institutional entrepreneur is an agent who can mobilize resources to influence or change institutional rules in order to support an existing institution, establish a new one (DiMaggio, 1988), or displace or destroy prevailing ones (e.g., Borum & Westenholz, 1995; Hargadon & Douglas, 2001). Institutional entrepreneurs are further distinguished by introducing operating models that diverge from conventional or established methods, a feature not associated with other entrepreneurs (Battilana, Leca, & Boxenbaum, 2009).

The mission of institutional entrepreneurs is to establish new norms and patterns of behavior that will help them achieve a highly valued goal (Dejean, Gond, & Leca, 2004), and they operate in both the for-profit and nonprofit sectors. Maguire, Hardy, and Lawrence (2004), for example, recounted the efforts of several nonprofit advocacy organizations to change consultation practices and information exchange around HIV/AIDS treatment. In the for-profit sector, Munir and Phillips (2005) described a classic market example of institutional entrepreneurship in their case study on how Kodak changed social perceptions of photography from a technical profession to a consumer leisure activity that ultimately evolved into an everyday phenomenon. These cases demonstrate that successful institutional entrepreneurs are able to exert significant influence on their external environments and catalyze ground-breaking social, economic, or political reform (Maguire, Hardy, & Lawrence, 2004). They must be particularly adept at leveraging the type of resources that Fligstein (1997) calls "social skills," a field of expertise that includes discursive skills, framing, negotiating, networking, and alliance building (Baron & Markman, 2000; Battilana et al., 2009; Hardy & Phillips, 1998; Levy & Scully, 2007).

Interactions between the environment and individual activities are the focus of investigations into the tensions between the resistance to change that is typical of institutions and the innovative drive inherent to entrepreneurship (i.e., the paradox of embedded agency: Battilana et al., 2009). Research findings suggest that an actor's individual characteristics, such as imagination and judgment, might play a role in institutional entrepreneurship (Battilana & D'Aunno, 2009). In particular, entrepreneurs' social status can affect the likelihood that they will engage in the process of institutional change and their ability to access resources (Dorado, 2005; Maguire et al., 2004). Like their conventional counterparts, institutional entrepreneurs often mobilize resources through activities such as storytelling (Zilber, 2007) and bricolage (Maguire et al., 2004).

Recall from our previous discussion that social entrepreneurship also requires the creative leveraging of resources in order to change the discourse, perceptions, and approach to solving identified social problems. This is analogous in many ways to institutional entrepreneurship, and the social entrepreneurship literature suggests that institutional and social entrepreneurship may share many of the same mechanisms of change (e.g., Battilana et al., 2009; Kistruck & Beamish, 2010; Mair & Martí, 2006). For example, the Aravind Eye Clinic[2] changed norms, routines, and social expectations around vision care in India by applying an assembly-line approach to cataract surgery and implementing a sliding-fee scale for clients (Mair & Martí, 2006); Grameen Bank changed the social and commercial institutions in developing countries by helping women—who previously had little involvement in business—to access micro-loans monitored through peer groups (Alvord, Brown, & Letts, 2004); and Fabio Rosa's Agroelectric System of Appropriate Technology (STA) worked around the anticompetitive policies that supported government-run utilities to establish low-cost rural electrification and irrigation in Brazil. Rosa changed expectations and processes associated with accessing electricity in rural areas by aggregating demand and building inexpensive, low-technology infrastructure that used solar energy (Bornstein, 2004).

Each of these social problem-solving enterprises leveraged the financial capital and social skills upon which institutional entrepreneurs rely. Their cases also highlight how the social nature of their mission provides their operations with an inherent measure of legitimacy, an important resource for entrepreneurs in general (Suchman, 1995). In addition, the nature of the problems that these ventures address inspires innovative approaches to management that might not be possible in more developed areas due to the constraints of professional and legal institutions, such as government health-care policies, lobbying groups, and building and infrastructure codes. Social ventures, by definition, provide an ideal context and a ready source of case studies that deal with the institutional voids common to emerging or failed economies (Mair & Martí, 2009).

[2] For more information, see www.aravind.org.

Cultural Entrepreneurship

The concept of cultural entrepreneurship used in this paper originated with DiMaggio (1982)[3]. He defined it as a function of "cultural capitalists" who first identify an opportunity in the cultural domain, then assume the risk of developing and disseminating the vision in order to produce something of cultural value. Cultural entrepreneurship takes its name from both the context of its operations and its impact on the interpretation and perception of that culture in society (Johnson, 2007). Culture in this sense refers not only to the "cultural industries"—that is, the aesthetic and artistic expressions of a group of people—but also to the norms that drive social patterns of behavior in a given society (DiMaggio, 1994). For example, DiMaggio's (1982) case study describes how one individual elevated the Boston Symphony Orchestra (BSO) from its more populist beginnings and established it as an exclusive symbol of high culture in Boston society.

As do other types of entrepreneurs, successful cultural entrepreneurs appear to possess certain individual aptitudes and skills. These include social position and status-seeking motives (DiMaggio, 1982), creativity and alertness to opportunity (Acheson, Maule, & Filleul, 1996), and the ability to combine resources creatively (Peterson & Berger, 1971). In particular, cultural entrepreneurs must be able to accumulate and manipulate cultural capital, the set of skills, knowledge, practices, and tastes that are rare, distinctive, and socially honored (Bourdieu, 1984). To achieve their goals, these actors typically engage in many of the same processes as other types of entrepreneurs, including leveraging social networks (Banks, Lovatt, O'Connor, & Raffo, 2000; Johnson, 2007) and building legitimacy (Wilson & Stokes, 2004). DiMaggio also refers to the entrepreneurial process of framing, an activity similar to that of storytelling, in which agents seek to develop a "new etiquette of appropriation, a new relationship between the audience and the work of art" (p. 35).

The cultural entrepreneurship literature highlights the difficulty that its principals face in balancing organizational mission with economic concerns (e.g., Swedburg, 2006; Wilson & Stokes, 2004). Commercial tendencies are often considered anathema to authentic culture, and cultural entrepreneurs must balance the need to support the organization against perceptions of cultural inauthenticity (Beverland, 2005; Peterson, 1997). Cultural entrepreneurs operate in both for-profit and nonprofit spaces. For example, DiMaggio (1982) described how the BSO was established as a philanthropic organization, controlled by local elites, in order to protect the artistic integrity of the music and protect it from crass commercial concerns. That this decision excluded many of the less wealthy citizens in the area from enjoying its music only confirmed the BSO's role as an elite cultural experience. There are numerous examples of cultural entrepreneurs operating in the profit sector as well: In particular, cases on independent musicians and other creatives usually highlight the challenges and importance of profitability to cultural enterprises (e.g., Ellmeier, 2003; Leadbeater & Oakley, 1999).

Many ventures identified in the social entrepreneurship literature bear a striking resemblance to this conceptualization of cultural entrepreneurship. For example, the nonprofit organization DROKPA was developed to preserve and reintroduce traditional knowledge and ways of life in rural Tibet.[4] Its Dolpo Artists' Cooperative not only trains apprentice artisans, but also sells the artwork to generate revenues that support and preserve traditional culture and ways of life. Nicholls (2008) suggested that this phenomenon is common among arts- and culture-oriented social entrepreneurs, in that these entrepreneurs are often driven to commercialize their products to protect a unique heritage. At the same time, these activities increase awareness and appreciation of Tibetan culture. Effectively, Dolpo leverages and applies the cultural capital inherent in these

[3] See Lounsbury and Glynn (2001) for a different approach to conceptualizing cultural entrepreneurship. They view it as the cultural dimension of entrepreneurial practices, suggesting that it manifests as storytelling that conventional entrepreneurs use to mobilize resources such as capital and legitimacy.

[4] For more, see www.drokpa.org.

unique artworks and creates a demand for a newly legitimate art form.

Another example from the social entrepreneurship literature is the Indian Muslim Welfare Centre in the United Kingdom. It supports the traditions and needs of the Indian Muslim community, providing help and resources to facilitate worship, weddings, funerals, and specific health education (Thompson, Alvy, & Lees, 2000). The Centre uses innovative partnerships, communications, and service delivery methods to preserve and support its constituents' culture.

While these forms of entrepreneurship could be investigated using just theories linked to cultural entrepreneurship, we suggest that using only this theoretical filter would fail to capture much of what social entrepreneurs do in the pursuit of their missions. Exploring socially oriented business ventures within the social entrepreneurship context illuminates such issues as stakeholder well-being, especially in terms of those who are typically disadvantaged.

Extending Social Entrepreneurship

In the sections above we describe several key ways in which social entrepreneurship is related to or embedded in other forms of entrepreneurship. However, social entrepreneurship also has some unique dimensions that make it a worthwhile context for exploring entrepreneurial activity more generally. Focusing on the distinctive opportunities afforded by social entrepreneurship in light of our discussion regarding other domains of entrepreneurship (conventional, institutional, and cultural), we are able to generate a set of interesting research questions and opportunities for social entrepreneurship. We also highlight contributions the social entrepreneurship context makes to the broader dialogue on entrepreneurship. In particular, we elaborate on key themes drawn from our definitional analysis. Recall that we suggested the most promising areas for research to be around the processes/resources and mission elements. To this end, we explore processes/resources in terms of relational, cultural, and institutional resources and associated tensions, such as resistance to change, as well as mission, in terms of entrepreneurial failure.

Resources

Wernerfelt (1984) and Barney (1986, 1991, 1995) suggested that valuable resources are largely firm-specific and strategic, either tangible or intangible, that an organization may leverage to create value. Much of the conventional entrepreneurship literature explored the relationship between success and the entrepreneur's and organization's ability to leverage a range of resources. For the most part, however, this literature primarily focuses on factors that are internal to, and to some extent controllable by, the organization.

In contrast, few conventional entrepreneurship researchers discuss resources that are external to the organization. However, in the social entrepreneurship literature, Austin, Stevenson, and Wei-Skillern (2006) referred to a bundle of four "elements" that social entrepreneurs must manage: people, context, the deal, and the opportunity. In their discussion, context incorporates certain external resource constraints, such as the macro-economy, regulatory structure, social infrastructures such as supporting organizations and foundations, and taxation. We suggest that incorporating greater attention to external resources will contribute to a greater understanding of conventional entrepreneurship. Furthermore, we believe that the extent to which social entrepreneurs are able to use unique competency-based factors to focus on and engage these external resources is a distinguishing aspect of social entrepreneurship. We suggest that social entrepreneurs are more likely to pay attention to external resources and develop creative mechanisms to circumvent environmental barriers: Unlike conventional entrepreneurs, social entrepreneurs rarely allow the external environment to determine whether or not they will launch an enterprise.

In line with this thinking, we suggest that there are fruitful opportunities for research focused on how social entrepreneurs leverage three key bundles of resources—relational, cultural, and institutional. Research on these resources appears in the literature on conventional, cultural, and institutional entrepreneurship.

Relational resources, such as social capital (Aldrich & Martinez, 2001; Greene & Brown,

1997) and "social skills" (Baron & Markman, 2000; Fligstein, 1997), are the elements of an actor's social network or interpersonal context (Rossi, 1966). These elements include prowess in social interactions, established networks of formal and informal social ties, and access to communication channels and networks (Robinson, 2006).

Recent work in conventional entrepreneurship suggests a strong link between organizational success and social ties. For example, relational resources provide opportunities to exchange information, leverage interpersonal relationships, and realize objectives. Effective utilization of social skills in relational interactions can help explain variance in outcomes of instrumental actions (Baron & Markman, 2000; Campbell, Marsden, & Hurlbert, 1986). Manev, Gyoshev, and Manolova (2005) demonstrated that social capital is critical to the success of new ventures in developing or transitional economies (the context for most social entrepreneurial efforts). The existence of a social network in and of itself might be considered valuable, but the real value is created by the unique relationships formed between the social entrepreneur and the network members. It is the interaction between internal organizational human resources and culture and the elements of the social network that generates an advantageous resource. Jeff Skoll, for example, developed an enormous network of business and social contacts in his role as founding president of eBay, one that would ultimately extend his initial endowment of the Skoll Foundation for Social Entrepreneurship[5]. It was Skoll's proven track record and reputation for creative thinking that gave potential grant-givers confidence in how their gifts were to be used.

In addition, social entrepreneurs don't appear to mobilize resources in such a way as to set up competitive barriers, as suggested by research on conventional entrepreneurship. Social entrepreneurs tend to use resources in cooperative fashion, and often actually share these with other organizations (e.g., Aravind Eye Clinic has a global outreach program to teach people its techniques). This may be a distinguishing factor for "true" social entrepreneurs, one that sets entities such as Aravind and Greyston Bakery apart from organizations such as Ben & Jerry's and the Body Shop. The former are social conscience entrepreneurs; the latter are conventional entrepreneurs with a social conscience. By examining the generalized reciprocity inherent in a social entrepreneur's relational space, conventional, cultural, and institutional entrepreneurship researchers may gain a better understanding of how to strategically leverage relational resources to achieve entrepreneurial outcomes.

Cultural resources, defined in terms of the norms, values, roles, language, attitudes, beliefs, identities, and aesthetic expressions of a community, are typically investigated as a resource that is *internal* to the organization (Barney, 1986; Fiol & Hall, 1992; Kraybill & Nolt, 2004). However, Staber (2005) and Robinson (2006) discussed the concept of "cultural barriers" that are erected when entrepreneurs lack knowledge of the norms and values associated with the social context *external* to the organization. Consequently, while there is very little explicit mention of cultural resources external to the organization, we believe that the ability to collect, understand, and leverage cultural knowledge constitutes a key resource from which social entrepreneurs can and must draw.

Knowing what is and isn't permitted—or expected or considered legitimate—by social and cultural standards is key to developing successful social entrepreneurial strategies and operational plans. For example, it is doubtful that the business model for the Aravind Eye Clinic could have succeeded—at least initially—in North America or Western Europe. It is quite likely that clientele in more developed countries would have expected costly yet legitimized features associated with Western health services: clinical facilities designed to Six Sigma standards, an unqualified pricing model, and the expectation that high-quality medical services come at a similarly high price. Aravind was successful because its founder was able to develop safe, effective, and inexpensive eye surgery protocols in an environment that allowed him to focus more on outcomes than on absolute standards imposed by cultural norms.

[5] For more information, see www.skollfoundation.org.

Institutional resources refer to the political, legal, and institutional infrastructure from which individuals can draw. There is little if any discussion of these resources in the conventional entrepreneurship literature. However, as with cultural barriers, Robinson (2006) briefly discussed "institutional barriers" in terms of problems that result from a lack of understanding of these resources. It is certainly easy to imagine how the relative lack of institutions can be an obstacle to entrepreneurs. For example, in areas where literacy and education rates are low, they must contend with shortages of skilled workers. In regions without an established transportation system, organizations face steep challenges in procurement and distribution. In struggling economies, conventional entrepreneurs may face currency shortages, inadequate or nonexistent banking infrastructure, rampant inflation, and financial crimes such as bribery and extortion.

It is true that the existence of legal, political, and financial institutional frameworks can enable organizational development. It is less easy, but perhaps more critical in the social entrepreneurship context, to recognize how the *lack* of institutions can facilitate the development of social ventures. Social entrepreneurship is more likely to occur where there are significant socioeconomic, cultural, or environmental problems. There may be institutions with the potential of addressing such problems already in place, but they are either unable or unwilling to do so as the result of firmly embedded norms and institutional constraints. Countless case studies of social ventures focus on the ability of their principals to innovate and apply creative strategies to solve problems; in some cases, it may be that the presence of institutional frameworks actually interferes in their ability to address social problems. For example, when Aravind founder Govindappa Venkataswamy was unable to find a source of inexpensive intraocular lenses (IOLs), he established a manufacturing division to make his own. Since 1992, Aurolab has been selling lenses to countries all over the world for a fraction of the U.S. price, but although Aurolab's IOLs are made using the same equipment and standards as those manufactured in North America, the American Food and Drug Administration (FDA) has yet to approve them for sale in the United States. Clearly, the FDA has an undeniable role in maintaining the health and well-being of its citizens, but it would also act as a formidable institutional barrier to implementing an Aravind-type business model.

Perhaps the most important aspect of this discussion lies not in the social entrepreneur's ability to leverage existing institutional resources, but in the ability to create a resource that addresses the lack of institutions in a given context. Entrepreneurs who can recognize how weak institutional frameworks might facilitate the development of their enterprises are likely to have an edge on achieving long-term sustainability.

In the case of social entrepreneurs, their social mission is a source of legitimacy and is the most critical resource to be leveraged with internal as well as external constituencies. In contrast with institutional entrepreneurs who seek to establish and overcome legitimacy deficits, it is likely that social entrepreneurs do not face the same challenges and, in fact can utilize their preexisting legitimacy derived from their social mission as a strategic resource to garner access to other needed resources. Researchers should also explore issues of resource acquisition, mobilization, and bundling in a social entrepreneurial context to gain key insights into the entrepreneurial process.

Tensions Underlying Change

All forms of entrepreneurs (conventional, cultural, institutional, and social) initiate and address issues of change. The literature on conventional entrepreneurship addresses the means by which new offerings are created via innovation and/or introduced to new consumers and markets. Cultural entrepreneurs seek to change attitudes, beliefs, and values—the normative milieu of a given context. Institutional entrepreneurs seek to create, erode, or alter existing institutional arrangements. All of these entrepreneurs and the theories that inform their activity address the issue of resistance to change. Perhaps the most systematic approach to examining resistance has been offered by institutional theorists who developed a significant body of work on institutional change (Dacin, Goodstein, & Scott, 2001).

Scholars of social entrepreneurship would arrive at interesting insights by examining issues of resistance to change. As social entrepreneurs consider the scalability and sustainability of their ventures across diverse contexts, it is imperative that they understand the strategies, skills, and tool kits employed by their conventional, cultural, and institutional counterparts. For example, a more nuanced understanding of the sources of cultural tension and resistance to change may help mitigate the potential downside of initiatives across contexts with varied traditions and class and caste systems. The interplay of cultural and institutional constraints has been documented in the execution of micro-credit initiatives by Grameen Bank in Bangladesh. One unintended consequence of loans to married women was increased violence against this group rather than the intended social objective of empowering them (Rahman, 1998; Schuler, Hashemi, & Badal, 1998). This was due to the lack of a deeper understanding of the cultural norms and traditions in a society where women have little independence from their husbands. The funding received by women was often turned over to their husbands for unintended use. Women's resistance to turning over the funds often resulted in violence (Rahman, 1998).

In addition, social entrepreneurship researchers could investigate the way in which conventional entrepreneurs mitigate risky product introductions. Given that the social mission of social entrepreneurial ventures is embedded or situated in a wider cultural and institutional context, it is imperative to consider the broader range of constraints potentially enabling or constraining the success of the venture. Social entrepreneurship researchers should develop a stronger understanding of the process of social change based on progress made in the area of institutional change (Greenwood, Suddaby, & Hinings, 2002; Poole & Van de Ven, 2004) as well as the role of discourse and structuration in field-level change.

Entrepreneurial Failure

We contend that social entrepreneurship researchers and practitioners could benefit from a stronger dialogue and understanding of entrepreneurial failure. The literature on social entrepreneurship is rife with examples of successful social enterprises. Yet entrepreneurial failure is just as crucial to understanding the potential sustainability of social enterprises. The literature on entrepreneurial failure within the domain of conventional entrepreneurship examines issues of learning from failure (McGrath, 1999) as well as the emotions and relative stigma associated with failure (Shepherd, 2003).

McGrath (1999) suggested that a focus on seeking success and avoidance of failure potentially results in costly errors and diminished opportunities for learning. Shepherd's (2003) work examined the linkage between business failure and emotion with a focus on how the process of grief recovery attenuates the negative emotions of failure and enhances the process of learning from failure. Scholars and practitioners of social entrepreneurship could learn a great deal from work examining the processes of loss and grief in conventional entrepreneurial failure research. This is due to the importance placed by social entrepreneurs on the social mission of their organizations. Indeed, a defining characteristic of social entrepreneurs is the passion for their social mission (Cardon et al., 2009). It is likely that the costs of a failed social enterprise would weigh heavily on the social entrepreneur. Studying the costs and benefits of social entrepreneurial failure would provide conventional entrepreneurship research an avenue by which to explore extreme cases at the intersection of emotions and entrepreneurship. Another avenue through which social entrepreneurship could yield interesting insights is in understanding the sources of failure when there are multiple missions or contradictory logics at play.

Institutional scholars have done considerable work in the area of decoupling (Meyer & Rowan, 1977; Westphal & Zajac, 2001), and it would be beneficial for social entrepreneurship researchers to explore the skills with which these entrepreneurs decouple their dual missions and identities. Recent work on managing multiple or contradictory institutional logics would yield valuable insights into how social entrepreneurs can effectively negotiate among conflicting agendas (Thornton, 2002). By examining the governance and control issues of social entrepreneurial ventures, scholars of conventional as well as institutional entrepreneurship may benefit from a better understanding of the simultaneous management of conflicting ideologies and practices.

In a recent study, Shepherd, Wicklund, and Haynie (2009) asked an interesting question: Would an entrepreneur derive benefits from delaying a business failure? This is an interesting question for both institutional and social entrepreneurs. In introducing social change, social entrepreneurs are concerned with issues of persistence, but their social mission may privilege them to persist beyond efficiency or rational explanations for doing so. Insights from institutional theory would provide valuable avenues to explore the sustainability and failure of social entrepreneurs.

Institutional theory has long been concerned with issues of organizational persistence (Meyer & Zucker, 1989), and institutional entrepreneurship is regarded as a means of creating as well as altering and/or eroding existing institutions (Battilana et al., 2009). An interesting opportunity for social entrepreneurship scholars is to examine issues of success and failure across domains that intersect institutional, cultural, and social entrepreneurship. A recent study by Tracey, Philips, and Jarvis (2010) is a step in that direction by examining a successful instance of institutional entrepreneurship while simultaneously documenting the same venture as a failed social enterprise.

In addition to issues of learning and the emotional costs of failure, it is generally accepted in the domain of social entrepreneurship that success stories are of considerable value not only to the social entrepreneur but to the social entrepreneurship movement as well. There is no dearth of events, awards, and celebrations highlighting the heroic efforts of a handful of social entrepreneurs. Recognition by an organization such as Ashoka or acclaim in the media (e.g., *Fast Company* magazine) often yields recognition and benefits from other organizations such as the Skoll Foundation, which in turn leads to further funding from socially inclined venture capitalists. In other words, success breeds further success. This places enormous pressure on the social entrepreneur to succeed against all odds. This may be problematic on a number of dimensions.

First, what is the appropriate measure or metric of social entrepreneurial success? Ryan and Lyne (2008) suggested that it is increasingly important to valuate and measure social impact. What is the social return on investment? Furthermore, what happens if the social entrepreneur achieves the social mission but fails to make a profit; is the venture still regarded as successful? Recent instances of failed social enterprises such as Fannie Mae and Freddie Mac can provide interesting insight into the validity and sustainability of social missions in light of their economic collapse.

Second, to what extent might social entrepreneurs subjugate their social mission to their profit mission in order to achieve sustainability? Furthermore, would social entrepreneurs compromise their objectives or social mission in order to suit the agendas and priorities of large funding organizations, governments, and foundations?

Finally, a bias toward highlighting success buries potential lessons to be learned from social entrepreneurial failure. Inasmuch as social innovation is linked to social entrepreneurship and that failure is a critical element of the innovative process, a focus on successful case studies is problematic and misleading. It is misleading because a focus on "survivors" yields little beyond inspiration, and biases our understanding. Success stories are important to motivate and inspire future generations of social entrepreneurs but underestimate the difficult task of entrepreneurial work more generally. Critics of learning from success (Vedder, 1992) have only to examine the fate of companies highlighted in such iconoclastic works as *In Search of Excellence* or *Good to Great* to fully understand that success is both temporally and contextually situated. In fact, the factors that contribute to success in one context may be inapplicable to other ventures.

Conclusion

In this paper, we examine social entrepreneurship as a unique context of inquiry. We situate our understanding of social entrepreneurship by evaluating the myriad of definitions in the extant literature and compare and contrast social entrepreneurship with other approaches to entrepreneurial study. In doing so, we demonstrate that while there is much overlap between the domains of conventional, institutional, cultural, and social entrepreneurship, there also exist a number of distinctive opportunities for scholars within the context of social entrepreneurship.

We suggest that the most significant opportunity resides in a better understanding of the distinctive nature of the mission, processes, and resources leveraged in a social entrepreneurial context. Scholars and practitioners of social entrepreneurship can glean valuable insights by examining lessons from conventional entrepreneurship, such as those relating to entrepreneurial failure, or understanding the processes of resource mobilization currently better understood by those studying institutional and cultural entrepreneurship. On the other hand, there is also much for conventional, institutional, and cultural entrepreneurship researchers to learn from the social entrepreneurship context. While it is not a distinct type of entrepreneurship, researchers stand to benefit from further research on social entrepreneurship as a context in which established types of entrepreneurs operate. Further advances in this area will extend our understanding of this valuable phenomenon and facilitate the development of managerial strategies to assist those who undertake social enterprises.

To this end, we illustrate a number of promising avenues for future research that emerge when applying well-established theories from the conventional, institutional, and cultural entrepreneurship literatures to the social entrepreneurship context. We do this to encourage other researchers to also evaluate existing theories used in explaining and understanding entrepreneurial strategies for their use in social entrepreneurship contexts. By doing so, we add legitimacy and depth to an emerging field, and create opportunities for building on established theory to extend social entrepreneurial inquiry.

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