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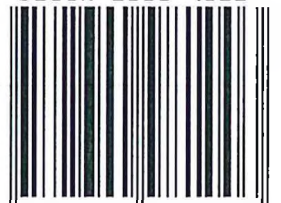
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Emerging Trend: Social Entrepreneurship

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Social entrepreneurship is one of the new concepts that has been practiced by entrepreneurs these days. Social entrepreneurship is one of the magical solutions that does not just focus on charity or making a profit, but it is also about a resolution to a social, economic, or environmental problem with a sustainable operating model. In other words, it focuses on sustainable development growth both for the organization and society at large. This empowered entrepreneurs in the application of social innovation and conveying variable values into various fields. It can be in the form of well-being, education, sustainable environment, or even enterprise development.

As stated by Bill Drayton (2004) in *Leading Social Entrepreneurs Changing the World* "Social entrepreneurship is not content just to give a fish or teach how to fish. They will not rest until they have revolutionized the fishing industry". Thus, it requires a good business model to generate profit and ensure that positive impact can be achieved in the long term. As claimed by Jiao (2011), there are two additional explanations why social entrepreneurship arose in society. First, social entrepreneurship is capable of supporting non-profit organizations to operate in the innovative way as demanded in the current competitive market. Second, the actual situations demand for cooperation between business and non-profit organizations and collaboration among various sectors to make progress towards a better life.

The existence of social entrepreneurship is mainly related to several reasons. It may be the outcome from the rising interest in solving issues that led to numerous useful, innovative, and viable solutions to solve the social problems. From another perspective, it could stem from the growing concern on the developing range of service areas that are not addressed by the public

sectors where conditions are not attractive enough to attract either the government or the private sector to produce or provide the service. Thus, alternative solutions are needed to expand these services. Thirdly, a growing awareness among entrepreneurs towards the social sector in creating community wealth.

Traditional entrepreneurship is always looking for profit maximization while social entrepreneurship provides betterment for society development rather than merely generating profit for the organization itself. Thus it focuses on how to exploit the opportunities for social change and improvement compared to traditional entrepreneurship. In terms of value creation, social entrepreneurship can make a difference as it is a different form of entrepreneurship. This helps society in creating value in a creative way by entrepreneurs.



It is a bond between how they develop society and at the same time making money. A particular example is a business by Jamie Oliver, a well-known international chef. He successfully creates job opportunities for troubled youths by giving them knowledge and training in culinary arts, finally turning them into certified chefs, and thus creating successful restaurant businesses.

Social entrepreneurships bring positive revolution in society depending on the entrepreneur's efforts and creativity. Not only subject to society sustainability, on the other hand other valuable elements created by social entrepreneurship also focus on social capital, including physical capital, human capital, organizational capital, and financial capital. Existing social problems faced by society everywhere can be resolved and a bunch of problems will find the answers by initiating ideas and solutions. It may improve the lives of people by emphasizing solutions to persistent problems in our society. It also serves to turn profit and find success while helping others. Social entrepreneurs contribute to the economic restoration of the region or country by creating jobs, producing income, and nurturing an entire network of business.



The creation of social values offered by social entrepreneurs not only may inspire others to be good but also may change people's behavior to be a better person and to live a better life. As an example, there are social entrepreneurs that are responsible for sustainable living by using organic or recycled materials for their product or providing job opportunities for single mothers and juvenile offenders. Thus, it is not only considering the innovation applied but also to meet the social need respectively. It benefits the world and peoples in various ways such as helping to reduce poverty, empower women in entrepreneurship, help protect the environment, and nurture good health and well-being. Another example is here in Malaysia we have the Food Aid Foundation that prevents food wastage where manufacturers, distributors, wholesalers, retailers, companies, or people can donate their unused or unwanted food.

The food will be collected and distributed to charitable homes, volunteer welfare organizations, refugee's community, poor families, destitute and soup kitchens. The numbers of social enterprises in Malaysia today are increasing at a healthy rate as more people are aware of its benefits. The recently launched Social Entrepreneurship Action Framework 2030 looks promising to bring a more positive and bright future for our entrepreneurship development by shaping clear direction and strategies to support social enterprise growth in Malaysia.

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