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Fakulti
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FBM INSIGHTS

UNIVERSITI TEKNOLOGI MARA CAWANGAN KEDAH

Volume 4

2021

e-ISSN 2716-599X

UiTM *di hatiku*

eISSN 2716-599X



9 772716 599000

FBM INSIGHTS

**Faculty of Business and Management,
Universiti Teknologi MARA Cawangan Kedah
e-ISSN 2716-599X**

The editorial board would like to express their heartfelt appreciation for the contributions made by the authors, co-authors and all who were involved in the publication of this bulletin.

Published by : Faculty of Business and Management,
Universiti Teknologi MARA Cawangan Kedah, Malaysia.

Published date : 30 September 2021

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SOCIAL ENTERPRISE: NEW WAY TO DO BUSINESS IN MALAYSIA

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Commercial enterprise was set up with the primary aim to get returns in terms of profit. However, for social enterprise, business solutions are used to solve social issues. Chandra et al. (2021) found that millennials are increasingly interested in social entrepreneurship as a career option. It is an approach by start-up companies and entrepreneurs to develop, fund, and implement solutions to social, cultural, or environmental issues. This concept may be applied to a wide range of organizations, which vary in terms of size, aims, and beliefs.

Social entrepreneur is a kind of business entities who concern and not about the profit but at the same time give good return to the society. A previous study by Germak and Robinson (2014) found that social entrepreneurs were motivated to engage in social entrepreneurship by a desire to benefit society, which is a key characteristic of public service motivation. In addition, another study found that entrepreneurial intention is highly predicted by entrepreneurial self-efficacy when a strong perception of fit with entrepreneurship is attained. In contrast, regardless of entrepreneurial self-efficacy, if one perceives a low level of fit or no fit, entrepreneurial ambition will be low (Hsu et al., 2019).

Social entrepreneurship has its own unique qualifications (Miesing, 2020). Among of them are the accountability to society, not private shareholders; they are mission-focused, not profit-driven, reflect their values; and foster social and environmental innovation to solve problems. Social entrepreneurs are accountable to the public, not only to the investors. So they need to get things done despite obstacles and inherent disadvantages by innovating and being creative.

In Malaysian Social Enterprise Blueprint 2015, it is estimated about 100 social enterprises functioning in the country and choose to be in the areas of education, poverty, rural development, environmental sustainability, employment for marginalised and at-risk youth. They are largely driven by isolated communities in specific geographic region or a particular theme. Social enterprise can be registered as sole proprietorship and partnership as it is the cheapest and convenient way to start a business. However, registered as society, charitable or non-profit entities also advisable since it can gain tax benefits and government incentives.

Social Entrepreneurship Impact and Finance (SEIF) is a team that looking forward for impact-driven entrepreneurs in Europe. Based on SEIF (2016) data, during the business plan competition that seeks to identify and award entrepreneurs who are innovative in tackling the world's pressing social and environmental problems, it is found that average age of applicant for that award was 34 years and most CEOs and founders were born in 1990s. This is due to social entrepreneurship give opportunity to young people to think differently about business model and financial management, as well as investing in social capital and getting return on their social goals.

This new way of looking at business and social problem also has attract young people where they can be more flexible and freer to corporate organization, join an open minded teams where their ideas will be discussed and can work in niche areas and create different atmosphere with enthusiastic colleagues and innovation appeal (SEIF, 2016). According to Adriana et al. (2020), youth involve in social entrepreneurship are related to their passions, pro-activeness, risk attitude, innovativeness self-efficacy, inquisitiveness, empathy and perseverance.

Various agencies whether government or non-government agency begun to realize the function of social entrepreneurship activities to the social-economic development although social entrepreneurship is quite novel in Malaysia, (Raudah et al., 2018). Socio-economic development of the country has been indirectly contributed by the various social- entrepreneurship activities.

In Malaysia, social enterprise is defined as *'business entity that is registered under any written law in Malaysia that proactively creates positive social or environmental impact in a way that is financially sustainable.'* (Social Enterprise Accreditation (SE.A) Guidelines, 2019). Social enterprise has also attracted attention from governments where they interested in promoting this activity in their countries (Swanson & Zhang, 2014).

The Social Enterprise Accreditation (SE.A) was documented to verify the status of social enterprise in Malaysia. This will open opportunities to an Accredited Social Enterprise to get access to various support systems available. There are three main criteria for accrediting social enterprises, as stated in Table 1.

Table 1
Main criteria for accreditation

Impact	Clear social and environmental goals that led towards positive impacts.
Contribution	Resources are allocating to the social and environmental mission.
Sustainable	More than half of total revenue is earned through business activities to indicate the enterprise financial sustainability

There are four criteria in the accreditation guideline in Table 2. An enterprise must meet at least one of the following requirements to be designated as an accredited social enterprise.

Table 2
Accreditation requirements

51%	workforce is from target beneficiary groups; and/or
35%	business cost is channelled towards providing income, training or subsidised goods or services to target beneficiary groups; and/or
35%	raw materials or production source goes towards achieving environmental goals; and/or
51%	profits should be allocated towards achieving social/environmental goals

Source: Social Enterprise Accreditation (SE.A) Guidelines (2019)

This social entrepreneurship is often associated with the efforts of the government and non-governmental organizations (NGOs) in changing the economic status of the poor. The government supports and encourage social enterprises mainly to the youth and involvement in volunteer activities. Besides the accreditation requirements, the social enterprise also creating jobs fast, which has increased from 2017 to 2018 by 23 percent for full-time employees and by 33 percent for part-time staff (ESCAP, 2019).

Referring to Table 3, year 2020 has recorded 22 out of 202 enterprises had been accredited as a social enterprise. It is expected that more social enterprises will be accredited in the near future so that more benefits will be for the development of community and environment. According to Raudah et al. (2018), social entrepreneurship program in Malaysia affects the social impact on community development; economic access and poverty eradication; environmental sustainability

and energy; education; youth development; differently-abled; health care and nutrition; art, media and culture; animal welfare and conservation; water and sanitation and rural development.

Table 3
List of accredited social enterprises in 2020

Athena	MaidEasy
APE Malaysia	Masala Wheels
Biji Biji Initiative	Me.Reka
Dialogue in the Dark Malaysia	MYReaders
Earth Heir	Nazkids
Drop & Wash	Projek 57
Eats, Shoots & Roots	Seven Tea One
EPIC Homes	Silent Teddies
Generating Opportunities for Learning Disables (GOLD)	Suri
Komuniti Tukang Jahit	Tanoti
Langit Collective	WormingUp

Source: Ministry of Entrepreneur Development. (2020)

Measuring the impact and performance of social entrepreneurship activities is the most challenging part for practitioners and researchers (Mair & Noboa, 2006). Essentially, it is quite difficult to measure the impact in social-economic, to the environmental and the social effects but it is not impossible. Bagnoli and Megali (2011) found that there are three categories of social entrepreneurship performance which are (a) the performance of the economic-financial, associated with the general performance like profits and value-added and analytic results; (b) social effectiveness to measure the quantity and quality of work carried out and to identify its impact on the intended beneficiaries and the public; and (c) institutional legitimacy, to verifying conformity with law and mission statement. Thus, the impact can be seen from economic and social views.

Finally, the growth of social enterprise in Malaysia has indicated that more entrepreneurs are concerned about the opportunity to explore a new way of doing business that impacts the community and environment. Most of the social enterprises have created employment opportunities within their communities, support vulnerable groups, and improve the wellbeing of an existing community (British Council, 2019). Since social enterprise in Malaysia is vibrant and growing, they can be encouraged to thrive with more support from the government and private sectors. By having the accreditation requirements, it is hoped that it can develop knowledge about the career as a social entrepreneur, especially among youths and hopefully, it will contribute substantially to the society and economic growth of the country.

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