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Social Capital as a Driver of Social Entrepreneurship

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ABSTRACT

Social entrepreneurship is a field widely explored from multiple perspectives and within multiple academic disciplines. In parallel, practitioners have applied social entrepreneurship principles to multiple sectors and on multiple levels. This research investigates how social capital applied to social entrepreneurship can contribute as a driver of social enterprise. A systematic literature review was conducted based on searches of major academic databases (Web of Science, Ebsco and Periódicos Capes), winnowing an initial list of 3,106 papers down to 472 articles that underwent content analysis. The results of this analysis were summarised and used to develop a theoretical proposal and research propositions relating social entrepreneurship to social capital and highlighting the social entrepreneur's social connections with the collective actors and institutions that together constitute social entrepreneurship. The discussion presented suggests that the interface between social entrepreneurship and social capital is a latent field for research and the paper ends by presenting a model to consolidate research efforts, identifying three key themes that recur in the literature: Creation of social capital by the social entrepreneur, social capital and its relationship with the institutions, and Social capital as a former of groups. In these terms, a future agenda is presented for debating these issues.

KEYWORDS

Social entrepreneurship; social entrepreneur; social capital; enterprises

Introduction

Social entrepreneurship has been attracting widespread interest over the last two decades. Studies of social entrepreneurship have become a phenomenon and their appeal has grown strongly among socially conscious groups. People have become more sceptical about the ability of governments and businesses to solve pressing social problems such as poverty, social exclusion and the environment (French et al. 2020; Wilson 2008). Much of the enthusiasm expressed in this topic stems from the challenging

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empirical context offered by social entrepreneurship, combining both for-profit and non-profit organisational activity (Dacin, Dacin, and Tracey 2011).

Social entrepreneurship is a mature field (Gupta et al. 2020) and this issue has become a rich academic field for discovery of models inspired by value creation. Around the world, the status quo and conventional thinking about what is feasible have been challenged (Germak and Robinson 2014). In addressing social problems and enriching communities and societies, social entrepreneurship has attracted considerable interest in the literature (Zahra et al. 2009). In parallel, the concept of social capital comprises aspects of social organisation such as networks, norms and bonds of trust that facilitate coordination and cooperation for mutual benefit. Expansion of the social and human capital of a community is linked to the presence of social leaders who mobilise social actors and maximise social development actions (Putnam 2002).

Regarding this perspective on social entrepreneurship and social capital, it can be assumed that social entrepreneurs leverage relationships with active groups or institutions for creation or mobilisation of social capital resources, to complement economic and social objectives. According to Putnam (2002), social capital is a driver for establishing relationships of trust and collaboration, leading to an environment that favours collective and joint development. Broadly speaking, the concept of social capital encompasses the roles played by individuals, their social networks, and the institutions present in a particular socioeconomic field. Thus, social capital refers to circumstances in which individuals can use membership of groups and networks to secure benefits. One can accumulate social capital through purposeful actions and can transform social capital into conventional economic gains. The ability to do so, however, depends on the nature of social obligations and connections (Sobel 2002).

The concept of social entrepreneurship is founded on the observation that social entrepreneurs try to solve social problems in an environment with multiple stakeholders. Commercial and social entrepreneurs are therefore distinguished by their primary objectives (profits and social wealth, respectively) (Estrin, Mickiewicz, and Stephan 2013)

It has been suggested that social entrepreneurs can take greater advantage of social networks than traditional (or commercial) entrepreneurs (Dufays and Huybrechts 2014). However, Estrin, Mickiewicz, and Stephan (2013) investigated 114,000 entrepreneurs from 47 countries, using data from the Global Entrepreneurship Monitor 2009, and found that higher national rates of social entrepreneurship are favourable to development of commercial entrepreneurs, because they build collaborative relationships and new ties across social groups, but that, conversely, higher national rates of commercial entrepreneurship are unfavourable to development of social entrepreneurs. These statements shed light on the reasons why social entrepreneurship researchers have responded so favourably to the principles of social capital (e.g. Arregle et al. 2015; Greve and Salaff 2003; Weber and Kratzer 2013). Following this argument, it is important to state that, for the purposes of this article, social capital is understood as the resources that are available to people through their social connections. Thus, application of the principles of social entrepreneurship to the concept of social capital provides grounds for the assumption that social entrepreneurs can reap substantial transformational results by skilfully using their social ties, increasing their chances of success (Rakhmani and Bhinekawati 2020).

The main motivation for conducting this study was to attempt to answer the question, 'How is social entrepreneurship driven by social capital through a process of formation of social enterprises?' Given this perspective, this paper aims to investigate how social capital applied to social entrepreneurship can contribute as a driver of social enterprise. By so doing, it contributes to understanding of the process of formation of social enterprises from a triad of perspectives, each focussing on a different level: the individual (social entrepreneur), who articulates and connects people to a common purpose; the active group (participants, donors, volunteers, collaborators, etc.) that constitutes the collective social entrepreneurship[1] around the cause; and institutions (cooperatives, community businesses, credit unions, development trusts, trading charities, housing associations and social firms), which are part of the operating environment, provide the basis for the enterprise to achieve legitimacy and supporting its sustainability. Recent studies have demonstrated the relevance of the interdependent relationships between social enterprises that have revenue generating or not-for-profit strategies (Lee et al. 2020). These studies have attempted to explain how social entrepreneurship can create social capital (Estrin, Mickiewicz, and Stephan 2013) or how different forms of human capital influences social entrepreneurship (Estrin, Mickiewicz, and Stephan 2016). However, it is not clear how the process of formation of social enterprises occurs on the different levels or, in particular, how social capital can be mobilised to legitimise different organisational forms that can both enable and drive social entrepreneurship. Moreover, the heterogeneity of the phenomenon involved makes it difficult to assemble a landscape that includes the several different levels of analysis and incorporates a future agenda identifying and specifying research avenues

In order to reveal insights to help fill some of the knowledge gaps and add detail to a research landscape that is at present only lightly sketched, an approach to social entrepreneurship and social capital was developed based on several different propositions and a theoretical framework, resulting in an agenda for future research. As yet, there are still few studies exploring this theme to reveal the true nature of the entrepreneurship paradigm and its applicability to the social sphere, i.e. the connection between entrepreneurship and social capital (Lang and Fink 2019). This study thus focuses on an element of the phenomenon of social entrepreneurship that is still little explored, related to the process of formation of a social enterprise (Molecke and Pinkse 2017). Social enterprises are positioned at the crossroads between market, public policies and civil society. They are actors characterised by a collective action taken in pursuit of a social goal, by the constraint on profit distribution and by an open and participatory governance model that distributes the ownership rights and decision-making powers among stakeholders that are not limited to investors (Defourny and Nyssens 2006; Galera and Borzaga 2009). The objectives of social enterprises are deeply rooted in the values of their founders, balancing the motives for creating social wealth with the need for profits and economic efficiency. Social entrepreneurs often work in domains with little governance and supervision (Zahra et al. 2009). Formation of such an enterprise requires elements that include an entrepreneur's capacity to use social interaction to establish local social networks that will support their communities (Fligstein 1997; Robins 2006). Social entrepreneurs tend to use their social capital to seek and access resources at each stage of their social enterprises (Greve and Salaff 2003). This study presents propositions and a future research agenda that complements work by Dufays and Huybrechts (2014) in which they reported that social entrepreneurs are more embedded in the social context than commercial entrepreneurs. At this point, it has been shown how social entrepreneurs can leverage social capital to construct collaborative relationships and form new ties among social groups (Estrin, Mickiewicz, and Stephan 2013). However, it is necessary to improve the discussion about how social entrepreneurship can help to develop social enterprises, because social entrepreneurship is dependent on resource mobilisation to solve social problems and to deal with market failures (Austin, Stevenson, and Wei-Skillern 2006). Consequently, this study may contribute insights into how social capital can support development of a social enterprise on several levels, especially those involving the social entrepreneur, the group of people who engage in collective social entrepreneurship and the institutions that support and regulate the business.

In order to fill these gaps, a systematic review was conducted of literature indexed on scientific databases. A systematic literature review provides a means to recognise the latent structure underlying a field of research and identify the main research themes that academics are working with. A total of 3,106 papers were identified. After selecting relevant studies, a total of 472 articles were analysed. A content analysis procedure was used to map the main concepts and theoretical approaches and present the main characteristics of work on social entrepreneurship employing the concept of social capital.

This paper starts by addressing the theoretical assumptions underlying the concepts of social entrepreneurship and social capital. The methodological aspects, including the strategy employed to search and filter the existing literature are then described. This description is followed by a discussion about the influence of social capital on the development of a social enterprise, based on the literature analysed and making connections between three perspectives: individual, group and institutions. Three propositions are presented, together with a proposed framework for consolidation of the topic. The paper ends with a discussion of the study's limitations and suggestions for a new research agenda.

Theoretical background

Although entrepreneurship may be regarded as a fairly young scientific field, it has a long history as an object of intellectual interest and some pioneering contributions were published as far back as the 18th century (Landström 2020). In the last 2 decades, social entrepreneurship has evolved as a research domain of great significance for firms and researchers (Kannampuzha and Hockerts 2019). Although social entrepreneurship has been gaining in popularity, scholars are engaged in a series of debates involving conceptual clarity and the boundaries of the field and the struggle to create a set of relevant and meaningful research questions.

Social entrepreneurship

According to Rakhmani and Bhinekawati (2020), the notion of 'social entrepreneurship' has become increasingly popular over the past 2 decades. In their study of social entrepreneurship, Austin, Stevenson, and Wei-Skillern (2006) explain that study of the concept of entrepreneurship can be divided into three phases. The first began with Schumpeter's seminal article (1934) that examined entrepreneurship as a key process through which the economy advances as a whole. In a second phase, research began to focus on the figure of the entrepreneur from psychological and sociological perspectives. Finally, a third phase focussed on the business management process, including research investigating how to promote innovation within established firms, start-ups, venture capital, organisational life cycles and predictors of business success. Despite its interdisciplinary nature, social entrepreneurship should be understood as a complex social movement that is still in progress. For these reasons, the new field of social entrepreneurship is replete with opportunities for study and research (Douglas and Prentice 2019).

Social entrepreneurship can be defined as employing new types of resources in different ways while combining the inventiveness of traditional entrepreneurship with a mission to change society (Germak and Robinson 2014; Zivkovic 2018). In this sense, entrepreneurship has become a watchword and politicians and policymakers see social entrepreneurship as a solution to many social problems (Landström 2020). Consequently, social entrepreneurs take on the role of change makers (Stevens, Moray, and Bruneel 2015) because they identify trends and seek innovative solutions to social and environmental problems, either by seeing a problem that has not yet been recognised by society and/or by seeing it from a different perspective (Shaw and Carter 2007). In addition to new non-profit ventures, social entrepreneurship can also be pursued by business ventures with social objectives, such as for-profit community development banks and hybrid organisations that combine non-profit elements with for-profit elements. This perspective helps to broaden the scope of socially oriented entrepreneurial activities (Dees 1998).

Social entrepreneurship is rooted in the strong tradition of theory and research on entrepreneurship and the social entrepreneur can be considered as a type of entrepreneur. Dees (1998) draws a parallel between commercial and social entrepreneurs, while pointing to the differentiation in their social mission. The core characteristics of a social entrepreneur include: (i) recognition and 'relentless' pursuit of new opportunities to promote the mission of creating value; (ii) continuous involvement in innovation and modification; and (iii) daring actions taken without accepting resource limitations. There is a general understanding in these definitions that social entrepreneurs focus on the social mission or social value creation (Austin, Stevenson, and Wei-Skillern 2006; Peredo and McLean 2006).

On the one hand, the social mission is central and explicit for social entrepreneurs and their impact is judged relative to the mission and not to wealth. For social entrepreneurs, wealth is only a means to a certain end and they meet needs that are not addressed by for-profit ventures (McMullen 2011). In contrast, for commercial entrepreneurs, generation of wealth is a way of measuring value creation. Commercial entrepreneurs focus on the market exchange to maximise their profits (McMullen 2011).

This is because commercial entrepreneurs are subject to market discipline, which most often determines if they are generating value. If they do not switch their resources to be used in a more economically productive way, they will tend to be ejected from the market (Dees 1998). On the other hand, it is relevant to consider that social entrepreneurs are not the opposite of wealth creation, since although commercial and social entrepreneurs can be distinguished by their primary objectives of profits and social wealth, they also have in common innovation and the need to bear risk and to invest (Estrin, Mickiewicz, and Stephan 2013). For example, Douglas and Prentice (2019) researched the roles of prosocial attitude, profit and innovation as motivators of social entrepreneurship, constructing a three-motive model which they argue is also applicable to commercial entrepreneurs aiming to practise corporate social responsibility while still pursuing profits. Thus, social entrepreneurship does not exclude profit-making and neither do social entrepreneurs necessarily disregard wealth creation, rather, they reconcile these different motivations and objectives (Stevens, Moray, and Bruneel 2015).

For Van Ryzin et al. (2009), social entrepreneurs play the role of agents of change in the social sector by adopting a mission to create and sustain social value (not just private value, but not excluding private value either); recognising and relentlessly pursuing new opportunities to serve that mission; engaging in a process of continuous innovation, adaptation and learning; acting boldly without being limited by resources currently in hand; and exhibiting heightened accountability to the constituencies served and for the outcomes created. Their work enables the process of change to be accelerated and inspires other actors to engage in a common cause. Social entrepreneurs establish new organisations, develop and implement innovative programs and organise or distribute new services (Sharir and Lerner 2006).

Social entrepreneurs can create new ways to influence existing economic organisations and create change through new technologies. This may mean disrupting business structures, tools and models from their normal way of operating by replacing an existing method with a cheaper tool or innovation, thus creating a new technology to solve an ongoing problem or re-orienting an old idea into a new context (Martin and Osberg 2007).

Presenting similar ideas, Peredo and McLean (2006) argue that social entrepreneurs can balance the interests of multiple interested parties and at the same time maintain their sense of mission in the face of moral complexity. Moreover, they excel at recognising and seising opportunities to deliver the social value they propose to provide. Wallace (1999) sees social purpose firms as a means of harvesting the energies of all three sectors to combat economic and social problems entrenched in urban communities. However, social entrepreneurship can also be carried out by hybrid organisations that simultaneously pursue social and economic goals (Bacq and Alt 2018; Mair and Martí 2006). In this case, social motivations are combined with a profit motive, resulting in hybrid organisations that conciliate commercial and social enterprises (Battilana and Lee 2014; Haigh et al. 2015).

With regard to social enterprises, Mair and Martí (2006) defined them as organisations engaged in business activities to achieve social goals (for example, Narayana Hrudayalaya Ltd. is an Indian public limited company offering affordable and highlysubsidised medical services to poor people). In these terms, social enterprises are socially-oriented with the objective of changing the environment, while at the same time generating economic return and profits (Stevens, Moray, and Bruneel 2015; Strothotte and Wüstenhagen 2005). Consequently, social enterprises are most often a collective form of organisation that depend on a coordinating partnership between different actors (Dufays and Huybrechts 2014) who mobilise resources for bottom-up social changes (Santos 2012). For Hespanha (2009), in highly unfavourable environments, creativity and ability to improvise can be of greater utility to entrepreneurship than risk-taking, since ensuring survival of the venture is often a massive challenge. According to Cruz Filho (2012), these organisations work under a wide variety of legal structures and represent new responses to changes brought about by economic crises, to the difficulties of the State and to the social and economic needs and aspirations of their communities. Sabourin (2008) states that economic activities are not motivated solely by individual or corporate material interest, many of them also include concern for satisfaction of others' needs or maintenance of social ties. In this sense, social capital can be defined as a set of characteristics such as trust, norms and systems, which contribute to increasing the efficiency of society and facilitate coordinated actions.

Social Capital

Social capital is usually associated with information, trust and norms of reciprocity inherent in social networks that pervade individuals (Bourdieu 1986) and communities (Bourdieu 1986; Putnam 2002; Woolcock 1998). On the one hand, for Putnam (2002), social capital is related to values of society, solidarity and community. On the other hand, for Bourdieu (1986), social capital is based on forms of power and domination. These differing views support Coleman's (1990) opinion of the definition of social capital, in that social capital is not a single concept, but a variety of different structural concepts that facilitate the actions of actors within a social structure. Along similar lines, Bourdieu and Wacquant (1992) define social capital as the sum of real or virtual resources that revert to an individual or group because of a durable network of more or less institutional relationships of mutual knowledge and recognition.

Social capital can be understood as the goodwill generated by the fabric of social relations that can be mobilised to facilitate action (Adler and Kwon 2002). Thus, social capital is a social network resource that benefits a local actor by connecting them to other actors. Social capital would be a resource located in the external links of a central actor, giving cohesion to the collective social venture and facilitating the search for common objectives (Adler and Kwon 2002). Also seen as the relationship with friends and colleagues through which it is possible to use financial and human capital (Bourdieu 1986), social capital enhances people's ability to work together in groups and organisations with a common purpose, thus fostering cooperation between group members. It is also related to social networks and establishing norms and rules that generate trust, thus facilitating coordination and collaboration (Putnam 2002).

Social capital refers to the social connections that people use to obtain resources that they would otherwise acquire by spending their human or financial capital (Kim and Aldrich 2005). In broad terms, study of the concept of social capital includes the study of how social relations can positively influence the actions of particular individuals, groups or organisations. This phenomenon has been seen from many perspectives, generating research in fields ranging from economics to education (Estrin, Mickiewicz, and Stephan 2013; Helliwell and Putnam 1999; Kawachi and Berkman 2000). Marconatto, Ladeira, and Wegner (2019) state that the term social capital is used differently, depending on the field of study. They explain that in the literature on political science, sociology and anthropology, social capital generally refers to a set of norms, networks and organisations through which people gain access to power and resources that are instrumental in enabling decision-making and formulating policies. Social capital is also used in different ways and at different levels in the management literature, in relation to internal structures within the same firm, inter-organisational relationships and career development, for example.

Within management, the concept of social capital is also used to describe how economic actors draw resources from their social networks. Used in this sense, social capital constitutes the value an individual can derive from social relations. In the context of entrepreneurs, the concept of social capital refers to the various relationships between entrepreneurs and their families, friends, associates and communities (Davidsson and Honig 2003). For example, in their widely cited review of the field of social entrepreneurship, Mair and Martí (2006) suggest that social capital could be used for social entrepreneurship in restricted environments, such as inner cities.

For Grootaert and Van Bastelaer (2002), social capital can be seen from a cognitive perspective, since it facilitates information sharing, collective action and decision-making through established rules, social networks and other social structures, supplemented by formal rules and procedures. This phenomenon is a result of formation of shared norms, values, trust, attitudes and beliefs, i.e. of formal institutions. However, a complete institutional system includes interaction between formal and informal institutions (behavioural, cultural, ethnic, ideological norms, conventions and codes of conduct) (Cantwell, Dunning, and Lundan 2010).

On the one hand, in developing economies with flawed or absent institutions, i.e. economies that suffer from institutional voids such as information asymmetry, misguided regulations, and inefficient legal systems (Khanna and Palepu 1997), greater investment is needed to develop trust in relationships because of the highly uncertain environment (Nooteboom 2007). On the other hand, developed countries with strong institutional quality are based on predictability and a strong rule of law that encourages social capital to develop both social and commercial entrepreneurship (Estrin, Mickiewicz, and Stephan 2013; Lee et al. 2020).

Trust, in particular, is considered one of the central elements of social capital. According to Ostrom, Ahn, and Olivares (2003), the trust and attitude of reciprocity adopted by an individual rarely derive from the quality of their interpersonal relationships alone. Emphasising the role of social capital in different contexts, it relates to actors' ability to guarantee benefits due to membership of social networks. For example, Maxwell, Jeffrey, and Lévesque (2011) found that entrepreneurs who received offers from investors (e.g. business angels) had trust-building behaviours, in opposition to entrepreneurs who violated trust and whose investors terminated the investment in response.

Between organisations, trust reduces the need for strict monitoring and control mechanisms and strict rules (Dakhli and De Clercq 2004). For Fukuyama (1995), trust and honesty are motivators to reduce transaction costs. Thus, it is understood that building trust makes it possible for actors to cooperate and expect reciprocity, while strengthening relationships between peers.

Trust involves a socialisation process, which in turn leads to internalisation of a particular set of values and norms. The practical implications of social capital are broad, because it enables trust based on shared norms and values to be developed and enhanced (Nooteboom 2007), with consequences that can be beneficial or harmful. Positive results include social control or compliance with rules, support and benefits mediated by extra-family networks. For example, trust, collaboration, solidarity and other values intrinsic to social capital can emerge, spread or be repressed in networks of interpersonal relationships (Narayan and Cassidy 2001). Negative results can result from opportunism, uncertainty, complexity of the environment, limited access to information and failure to alleviate the burden of transaction and bureaucratic costs (Liu, Luo, and Liu 2009; Newbert and Hill 2014). For example, Curtis et al. (2020) identified that excessive trust in social enterprises can put social entrepreneurs in a position in which they are attempting to deal unaided with problems that would need government support to solve. Consequently, social capital and trust are mutually complementary with institutions, because a lack of institutions can demand relationship building based on trust (Nooteboom 2007).

Networks and institutions and also the agency of the individuals involved are all important for generation of the relational trust and reciprocity that characterise social capital. Social capital also has a positive relationship to institutions when it offers social actors autonomy for their collective voluntary actions and creation of their own rules of joint management (Ostrom 2000; Ostrom, Ahn, and Olivares 2003). In turn, formal and informal institutions can facilitate effective distribution of reliable information and offer supplementary sanctioning and monitoring capacity for the voluntary arrangements built by the individuals in a society, tending to be more profitable to the generation of social capital than centralised and totalitarian systems (North 1991; Ostrom, Ahn, and Olivares 2003).

Finally, Roper and Cheney (2005) show that entrepreneurship is an important avenue for responsible and sustainable businesses, although its importance has been demonstrated more in practice than in academic research. Therefore, this study also investigates the interface between social entrepreneurship and social capital, since the field has attained a level of maturity that both enables and merits this review.

Method

As explained above, this paper aims to offer a shared understanding of the current configuration of the literature on social entrepreneurship and social capital. More specifically, our goal is to explore how social capital may support social entrepreneurship.

By detecting and mapping studies and pinpointing the crucial links in its intellectual evolution, we are eventually able to offer a comprehensive scrutiny of the literature.

This paper is based on a qualitative and descriptive approach, employing a systematic literature review, with the objective of achieving conceptual consolidation of a fragmented field through systematic collection of data, descriptive and qualitative analysis and synthesis. Systematic literature reviews analyse data from the literature about a specific topic, using systematic search methods and summarise the information extracted, ensuring the reliability of results through use of scientific, replicable and transparent processes (Denyer, Tranfield, and van Aken 2008). By adopting this approach, this type of research minimises possible investigator bias, employing rigorous methodology to enhance the credibility and validity of the research findings.

For this paper, a systematic literature review was conducted, adopting criteria to identify and discuss relevant contributions. Searches for studies related to social entrepreneurship and social capital were run on the major academic databases Web of Science and Scopus and additional databases available via Periódicos Capes.

First, the keywords of the search were defined; these were entered in English and Portuguese, in combinations with two different operators: ('social entrepreneurship' and 'social capital'), ('capital social' and 'empreendedorismo social'), ('social entrepreneurship' or 'social capital'), ('capital social' or 'empreendedorismo social'). The search terms were used to search for title, abstract and keywords, with no limits on year of publication.

The search results listed 976 articles from Web of Science, 1215 from Scopus, and 915 from Periódicos Capes. These numbers are indicative of a substantial body of research into the subject. However, in an attempt to further refine the database generated by the initial search strategy, a number of filters were applied. First, subject area was restricted to business; management; economics; and sociology, excluding all other areas (since the focus of interest of the paper is mainly on the area of business and management). Next, only documents classified as articles were selected. After carrying out these procedures, the resulting list comprised 472 articles indexed on the databases published up to 2020. Analysis of these articles revealed a proliferation of different journals in which the subject of this study is covered. The fifteen journals that have published most work on the subject are listed in Table 1.

Identification, categorisation and analysis of the articles revealed that academic interest in this subject is mostly concentrated on the foundations of social entrepreneurship as a phenomenon and as an entrepreneurial orientation. In conjunction with these primary foci, the articles also covered topics such as social capital innovation, governance, human resources, transaction cost theory, social network theory and agency theory.

With regard to the research methods employed to address these topics, both qualitative (41%) and quantitative (49%) approaches are widely used. There are also papers taking a theoretical and conceptual perspective (7%), although these are less common. Additionally, it is noteworthy that it was not possible to identify the method used in some articles (3%), while articles classified as mixed methodology (1%) were also identified in the search results. The most common qualitative techniques used were case studies, single case study, unstructured interviews, semi-structured interviews,

Table 1. Journals that published articles about social capital and/or social entrepreneurship.

Title of the journal	Number of articles
International Journal of Entrepreneurial Behaviour and Research	16
Entrepreneurship and Regional Development	15
International Journal of Gender and Entrepreneurship	14
Sustainability (Switzerland)	8
Education and Training	7
Journal of Enterprising Communities	7
Small Business Economics	7
Journal of Developmental Entrepreneurship	6
International Entrepreneurship and Management Journal	5
European Business Review	5
Regional Studies	5
International Journal of Entrepreneurship and Small Business	5
Journal of Business Venturing	5

Source: the authors (2021).

observation, ethnography, narrative inquiry, discourse analysis and distributive analysis. In turn, quantitative techniques employed included regression, factor analysis, descriptive statistics, correlation analysis, controlled experiments, analysis of variance, chi square test, and Q-factor analysis.

The first step in the content analysis was to read the articles, highlighting their main objective, results and conclusions. The subsequent data analysis comprised three steps: (i) data reduction; (ii) data presentation; (iii) conclusions and checking (Bardin 1979). In this paper, the articles selected from the databases and analysed were used for the literature review.

Results and discussion

The content analysis process identified three main themes that recur in the articles on social entrepreneurship supported by social capital that were identified by the database searches: Creation of social capital by the social entrepreneur, Social capital and its relationship with the institutions, and Social capital as a former of groups. In this context, having presented social entrepreneurship and social capital in general, it is necessary to discuss these issues in a coherent manner. Thus, the objective of this section is to discuss each turn, after briefly covering the umbrella theme of social entrepreneurship supported by social capital.

Social entrepreneurship supported by social Capital

Over the last two decades, social capital has come to be considered one of the pillars of knowledge-based economies because it facilitates and promotes strategic connections between different actors (Landry, Amara, and Lamari 2002; Maskell 2001), resulting in social enterprises.

For Thornton and Flynn (2003), social capital relates to entrepreneurship at three different levels of analysis: network bonds between individuals, groups and their connections, and intra-business and inter-business relationships. The same authors also state that social networks contribute significantly to entrepreneurship, considering whether networks connect individuals, groups or firms to each other, or can unite actors in contexts that favour social, financial and human capital that can promote entrepreneurship. For example, social capital promotes production and exchange of knowledge in research, education and commercial R&D processes (Westlund 2006).

Creation of social Capital by the social entrepreneur

Social entrepreneurs have deep commitments to a social vision and value practices of sustainability and innovation and the capacity to build social networks and generate viable financial returns. According to Dees (1998), the social entrepreneur is endowed with limited resources and driven by an unshakable passion to be an agent of social change and a creator of collective social solutions. Therefore, a social entrepreneur can be an individual, a member of a group, or an organisation that identifies and creatively pursues a social goal (Peredo and McLean 2006).

The objectives of social enterprises are deeply rooted in the values of their founders, as they balance the motives for creating social wealth with the need for profits and economic efficiency (Zahra et al. 2009). In their studies on social entrepreneurs, Nga and Shamuganathan (2010) point out that the profile of these social entrepreneurs may be related to their age, since older individuals exhibited a greater propensity to embark on collective ventures, in comparison to the individualism of young social entrepreneurs. This factor is associated with learning acquired throughout life, since social entrepreneurs tend to consider that adoption of social responsibilities offers a good opportunity to improve their outlook on life and achieve personal goals.

According to Weerawardena and Mort (2006), learning, the ability to manage interpersonal relationships and accomplish goals and effective use of social skills in relational interactions can all contribute to explaining the varied outcomes of social ventures. However, other factors such as resource access and mobilisation, capacity for diffusion of ideas, heterogeneity, coalitions of social entrepreneurs, and the cohesion deriving from their commitment to achieving a social goal may also be considered in relation to the emergence of social enterprises (Dufays and Huybrechts 2014). These elements show that social capital is central to the success of new developing enterprises or developing economies because they very often suffer from lack of resources or liability of smallness (Freeman, Carroll, and Hannan 1983).

Moreover, the personal values of a social entrepreneur can influence the way people identify themselves as social entrepreneurs as well as identifying with other individuals belonging to social and business communities (Dacin, Dacin, and Tracey 2011). It is important to emphasise that social skills are elements of the actor's social network or interpersonal context. These elements include skills related to social interactions, established formal networks, informal social ties and access to common communication channels (Granovetter 1992; Robins 2006). Consequently, interaction between organisational resources and human resources (elements of the social network) generates competitive advantages for social enterprises (Weerawardena and Mort 2006) because it potentiates information sharing and externality gains (Chung, Nam, and Koo 2016). Bacq and Alt (2018) complement this perspective, since they consider that the intentions underlying social entrepreneurship may be motivated by empathy and its relationship with self-efficacy and social worth. In this case, they consider empathy to be an antecedent of both social worth and self-efficacy, two different social self-views. Since the first of these is a self-oriented view rooted in agency and the second is an other-oriented view rooted in communion, the intentions underlying social entrepreneurship may have self-oriented pro-social motivations or other-oriented pro-social motivations, which are not mutually exclusive. Given the great need for interpersonal relationships in their operating network, it can be stated that by creating social capital, social entrepreneurs start to establish social bonds between the group and the institutions that will be part of their enterprise. Ansari, Munir, and Gregg (2012) add weight to this statement, explaining that social capital is structured around the characteristics of certain leaders who occupy central positions or form focal points throughout the group, affecting the network configuration. Examples of relational social capital include family ties, friendship, business relationships, or relationships with co-workers. Each of these relationships implies a different level of proximity and trust.

In view of the above, the following proposition is ventured:

P1. Social entrepreneurs leverage social enterprises through skills that develop social capital and support their communities.

Social Capital as a former of groups

The social capital approach is concerned with the collective or community capacity to do things, where such capacities are also the properties of groups rather than just of individuals. According to Gaiger and Corrêa (2010), there is a culture of reciprocity rooted in social capital that ensures collective insurance and creates social safety among community members. Considering the local context in which most social enterprises are established, while social capital is particularly important for the day-to-day survival of a resource-poor community, it can also help to address the challenges faced by the community over time (Evans 2002; Stewart 2005).

It can be stated that social capital is also related to the survival of a resource-poor community insofar as it supports establishment of bonds of trust between members. Strong community relationships can help resolve future disputes, since established norms of trust and respect allow for better communication and coordination within a group (Ansari, Munir, and Gregg 2012). For example, Lang and Fink (2019) conducted a study about rural social entrepreneurship on the periphery of the European Union in challenging economic conditions. Their results showed rural social entrepreneurs mobilised and reconfigured different types of social capital using horizontal and vertical networks such as government bodies, fund-raising agencies and public research institutions.

The cohesion of a group belonging to a social enterprise derives from the trust established between the participants, but it is relevant to consider antecedents in this relationship such as empathy, moral judgement, self-efficacy, and presence of social support (Hockerts 2017). Trust is a central element of social capital and is developed through a process of open communication and negotiations between interested parties. Thus, the credibility of efforts is reinforced after opportunities and social needs are identified (Shaw and Carter 2007). In order to build trust and standards of cooperation, relationship stability and durability are key features that affect the motivation to generate returns, resulting in interdependence between stability and durability. According to Ansari, Munir, and Gregg (2012), interdependence refers to how embedded an individual is in the social network.

Trust enables greater confidence in shared information and facilitates the flow of communication through social networks established by the enterprise. According to Nga and Shamuganathan (2010), the highest level of communication occurs in the initial phase during the formation of the new business. In the initial stages, the network is mainly associated with parties closer to the entrepreneur. This sets the impetus for long-term functioning relationships that allow time for mutual evaluation of personal motivations and commitments in the development of social representatives. Within that formation, reputation plays an important mediating role and is a non-replaceable social resource involved in hiring, networking and the survival of the social enterprise. Therefore, the following proposition is ventured:

> P2. Social entrepreneurs leverage social enterprises through trust and reputation that develop social capital and support their communities.

Social Capital and its relationship with the institutions

Despite their non-profit nature, social enterprises do not necessarily employ governance models based on the non-profit sector (Low 2006). For social enterprises to be successful, alliances within their environments are needed. In this context, institutions can support and standardise the performance of the business and of the participants involved. Considering the role institutions play as creators of the 'rules of the game', a detailed examination of the institutional context is an important element in understanding the role of entrepreneurship in economic life (Boettke and Coyne 2009; North 1991).

According to Zahra et al. (2009), social capital can be used to mobilise external resources and can provide a benchmark for assessing the performance of economic and social ventures based on desired performance goals or performance compared to other organisations. This pattern can also guide social entrepreneurs as they identify the value of the opportunities they choose to pursue. Financial donors, for example, can also apply this standard to monitor and hold social entrepreneurs accountable or focus their ventures on achieving better results.

Social capital is a necessary ingredient for community development and can bridge the gap between those holding fewer resources and the resources available through groups or external institutions. Ansari, Munir, and Gregg (2012) argue that understanding the interaction between business, government, and civil society is the path to development of a more inclusive approach to growth. Also, if firms communicate through members of the influential local community, who can then use their network position to demonstrate and encourage collective learning across the group, this can help dissipate potential resistance and increase retention of capacity. Ansari, Munir, and Gregg (2012) therefore stress that entrepreneurs should strive to preserve and develop social capital through relationships, leveraging the strength of existing links, especially influential members' ties with the rest of the group, rather than attempting to restructure the existing relationships and governance norms of a community.

In their studies of institutional barriers, Weerawardena and Mort (2006) argue that social entrepreneurs do not seem to mobilise resources in such a way as to create barriers to competition, in contrast with what has been observed in research investigating commercial entrepreneurship. However, cultural barriers can be difficult because of a lack of understanding of these resources. For example, in areas where literacy and education rates are low, social entrepreneurs have to deal with less-skilled workers in the short term. In regions without a developed transportation system, organisations face considerable challenges when acquiring and distributing products and services. At the same time, in economies in recession, conventional ventures may be challenged by currency shortages, inadequate or non-existent banking systems, rampant inflation, and financial constraints, such as bribery and extortion crimes.

Increasing the structural diversity in a network can influence social entrepreneurship through collaboration with local partners such as non-governmental organisations or government agencies. According to Sánchez and Ricart (2010), it is necessary to combine, integrate and leverage the relationships ecosystem. In turn, local partners can facilitate the growth and strength of network ties by stipulating minimum local employment thresholds and providing incentives for resource transfer initiatives. Such initiatives can occur through regular formalised meetings and actions with community leaders, thus creating mutual trust and reciprocity and building relational bridges of social capital. For example, Lumpkin, Bacq, and Pidduck (2018) mapped different communities (geographical; of identity; of interest or solidarity; and intentional) that are related to different types of capital (physical; financial; human; and social) to promote social entrepreneurship. They concluded that increased familiarity with the local community and knowledge acquired through local institutions that build a consensus among the interested parties enhanced the motivation to share knowledge and build capacities. Thus, the following proposition is ventured:

P3. Social entrepreneurs leverage social enterprises through institutions that develop social capital and support their communities.

Figure 1 illustrates how social capital can support the development of social entrepreneurship along its three axes: individuals, groups and institutions.

If the social relationships between the individual, social entrepreneur, and group are to be strengthened, actions must be implemented that favour interaction and social relationships between these parties. Thus, social entrepreneurs can use their social skills to develop interpersonal relationships between actors while generating reputation and building a positive image with the members who make up the social enterprise. Establishing a connection with other actors is critical to building the trust and cooperation that will enable common goals to be achieved. On the level of groups, development of trust is essential for cohesion and for fostering a sense of collective social entrepreneurship among the participants in the new venture proposal. Social capital resources such as open communication and information from trusted sources are critical for negotiation and mutual respect between the parties, inhibiting opportunistic behaviour (Stirzaker et al. 2021). Moreover, social networking will facilitate coordination and collaboration between the participants. On the level of

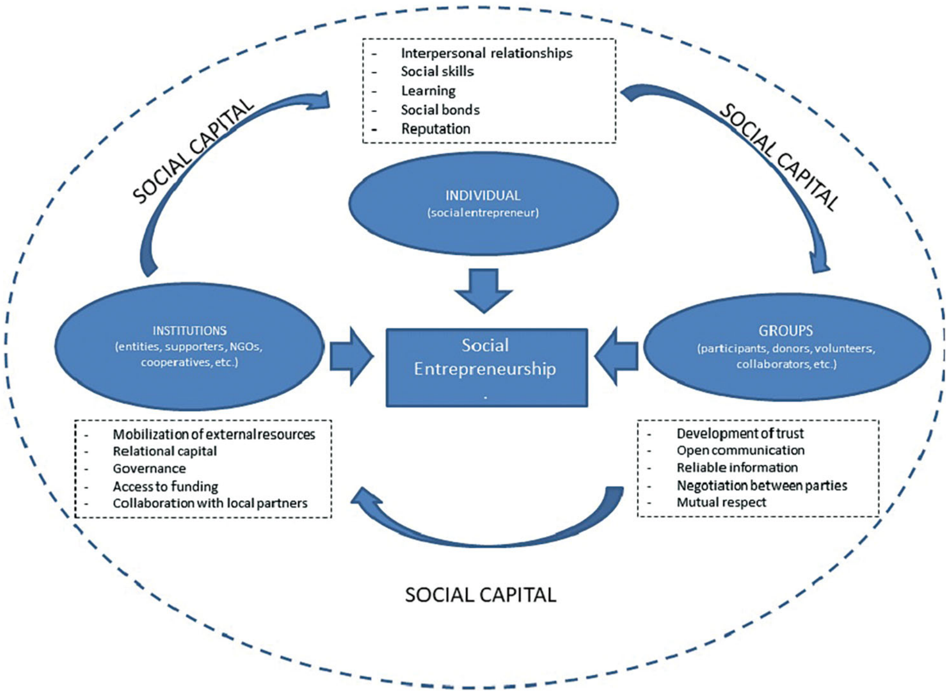

Figure 1. Social Capital as a Factor Supporting the Development of Social Entrepreneurship. Source: the authors (2021).

institutions, social capital can also contribute to mobilisation of external resources from government agencies and supporting entities through creation of alliances and collaboration with local partners that identify with the mission of the venture.

Conclusions

This study aimed to investigate how social capital applied to social entrepreneurship can contribute as a driver of social enterprise. The process of consolidation of the most important themes in the current literature on the subject yielded an overview showing that, seen from several different perspectives, social capital can be used as a driver to develop a social enterprise insofar as it offers the elements that contribute to creation of social (and economic) value. In these terms, this research makes contributions that fill several gaps in the existing body of knowledge, improving the understanding of social entrepreneurship and social capital.

First, the findings reinforce the relevance of social capital to promoting social entrepreneurship (Rakhmani and Bhinekawati 2020) . Social interaction proved to be a powerful element in mobilisation of social actors. Through the interaction between social entrepreneurship and social capital, social ties are created that evolve into relationships of trust and collaboration and this may be one of the great determinants of whether people remain in social enterprises or seek the traditional market. The collective social endeavour that forms in these enterprises generates the necessary cohesion so that the common objectives of the group are achieved, while mobilising resources and information and maximising social gains.

Second, on an institutional level, the central actor's external links can create networks and bonds of trust that will facilitate norms of reciprocity inherent to social networks. Also, the enterprise's reputation can be used as an element of competitive advantage over competitors in the market, allowing access to credit, creating partnerships and developing the local community as a business supporter.

Third, this research contributes to more comprehensive studies on social capital and social entrepreneurship. Social entrepreneurship is a context-dependent phenomenon that has greater repercussions in fragile institutional environments in emerging countries. To compensate for lack of resources, inefficient infrastructure systems, and arbitrary government policies, social capital leverages social entrepreneurship because it draws together different actors such as social entrepreneurs, groups formed by social capital, and institutions motivated by a common social mission.

Finally, this discussion suggests that the interface between social entrepreneurship and social capital is a latent field for research. Our review provides a comprehensive overview of social entrepreneurship and social capital. Complementing and extending work presented in other articles in the field, this study has collected and analysed the literature and the theoretical lenses focussed on these topics, using the systematic review methodology. In these terms, this paper makes a novel contribution to the debate about social entrepreneurship and social capital in the form of an agenda for future research (Table 1), considering the interface between theory and the phenomenon, linking social entrepreneurship and social capital. This agenda is the fruit of identification of the most promising theories that could explain the relationship between social entrepreneurship and social capital, the most important public policies for fostering this relationship and, consequently, the practical implications for society. In short, the agenda proposed in this paper encourages researchers to pay closer attention to social entrepreneurship and social capital at multiple levels. However, it also directs scholars' attention to a unique context for the study of institutions, government, resources and governance. In these terms, we provide a summary of the research questions that we believe should be addressed (Table 2).

Despite its methodological rigour, this study has limitations. First, a set of keywords was used to search for articles, but potentially relevant articles may not have included these terms in their titles, abstracts or keywords. Second, book chapters, articles with errata, and conference proceedings were disregarded. Consequently, it is possible that some article collections or ongoing research were not included in this study because they may have just superficially touched on the themes about social entrepreneurship and social capital. Third, a lack of depth inherent to analysis of the context as a whole must be acknowledged. This study focussed on research conducted at different levels such as networks and institutions, or even with individual social entrepreneurs. It is therefore suggested that future work investigate a social enterprise as a whole in greater depth, since the structures identified may be the origin or result of several causes or influences of social capital, often recursively. Empirical studies are needed to determine whether the established view of social capital as a developer of social entrepreneurship can be confirmed in real world settings, in which other elements can

Table 2. Agenda for research into social entrepreneurship driven by social capital.

	Promising research avenues and key topics and questions		
Research streams	Theory	Public policy	Practice
Creation of social capital by the social entrepreneur	Entrepreneurial orientation (intention, social mission, social entrepreneurial behaviour) Institutional Theory (trust and reputation, ethical leadership based on the social entrepreneur's behaviour, social networks, experience)	How can social entrepreneurs access funds? How can social entrepreneurs develop training programs for other potential social entrepreneurs? How to diffuse education and learning about social entrepreneurship?	How can interpersonal relationships be managed to potentialise social entrepreneurial results (leadership, awareness, communication, conflict management)? How do social entrepreneurs develop social ties (empathy, forms of engagement)? How can social capital be leveraged to boost social entrepreneurial activities?
Social capital as a former of groups	Institutional Theory (achieving legitimacy and building trust between social entrepreneurs and communities through punishments and rewards) Transaction cost theory (opportunistic behaviour, personally-informed altruism versus commercial entrepreneurial opportunism) Relational view (relation-specific assets, knowledge-sharing routines, complementary resources, effective governance)	How are policies and regulations around donations and taxes defined? How to help social entrepreneurs to develop a solution scale focussed on social problems (social entrepreneurs develop solutions that can help groups, communities or populations)? How to identify risks from environmental and social responsibility (ESR) policy in social entrepreneurial activities?	How to balance expectations of group formers and social entrepreneurs? How to choose the most appropriate governance mode for social enterprises to exploit opportunities (ways to manage risks and ways to promote innovation and sharing of knowledge and technologies)?
Social capital and its relationship with institutions	Resource-based view (identification, mobilisation and orchestration of resources) Institutional theory (formal and informal institutions, regulatory environment) Institutional polycentrism (relationships among different forces such as social enterprises, social networks and institutions) Nonmarket strategies	How can government help social entrepreneurs to deal with regulatory difficulties? How can government monitor and check social entrepreneurial activities? How do formal and informal institutions guide and support social capital to develop entrepreneurship? From a government perspective, what is the preferred long-term balance between social and commercial entrepreneurship activities? How can solutions from social entrepreneurship in developed countries be transferred to emerging countries and vice versa?	How do social entrepreneurs deal with the regulatory environment (barriers, restrictions and opportunities) created by government decisions? How can social entrepreneurs mobilise external resources to overcome liability of smallness and lack of resources? What are the most appropriate nonmarket strategies applied to social missions (ways to manage the institutional context)? How to measure social enterprises performance?

Source: the authors (2021).

be observed, thereby expanding possibilities for new research. In addition to conducting research in greater depth into how social entrepreneurship is supported by social capital, more studies are also needed investigating the roles played by formal and informal institutions in the process of social entrepreneurship. Finding answers will require a focus on the institutions that govern social entrepreneurship.

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Note

1. Montgomery, Dacin and Dacin (2012) define collective social entrepreneurship as "collaboration amongst similar as well as diverse actors for the purpose of applying business principles to solving social problems" and "the role multiple actors collaboratively play to address social problems, create new institutions, and dismantle outdated institutional arrangements."

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