



Article

# Social Entrepreneurship: A Bibliometric Analysis of Its Fields of Study

**Katherine Coronel-Pangol** \* **Doménica Heras**, **Juan Aguirre Quezada**, **Pedro Mora** and **Karina Durán Andrade**

Department of Economics, Business and Sustainable Development, University of Cuenca, Cuenca 010150, Ecuador; domenica.heras@ucuenca.edu.ec (D.H.); juan.aguirreq@ucuenca.edu.ec (J.A.Q.); pedro.mora@ucuenca.edu.ec (P.M.); karina.duran@ucuenca.edu.ec (K.D.A.)

\* Correspondence: katherine.coronelp95@ucuenca.edu.ec

**Abstract:** Social Entrepreneurship, one of the branches of Entrepreneurship, has acquired important relevance because it has both social and financial purposes and has become a necessary mechanism to combat social exclusion, revitalize disadvantaged areas, provide employment opportunities, and address social problems neglected by the public and private sectors. In recent years, there has been a growing interest in the subject among academics and entrepreneurs, but there is still research that lacks an adequate conceptualization. Therefore, this article aims to identify the main lines of research on social entrepreneurship through a bibliometric analysis. To carry out the analysis, a study of both publication performance and word co-occurrence of 3023 articles extracted from Web of Science during the period 1993–2022 was performed using the SCIMAT v1.1.04 software for data processing. It was found that the year 2022 was the year with the highest scientific production, and a strong relationship was established between social entrepreneurship and gender and economic development issues. As a result of the analysis, possible lines of future research are proposed, and these can contribute to fill the existing knowledge gaps on social entrepreneurship and promote a better understanding of the topic.

**Keywords:** social entrepreneurship; bibliometric analysis; SciMAT



**Citation:** Coronel-Pangol, K.; Heras, D.; Aguirre Quezada, J.; Mora, P.; Durán Andrade, K. Social Entrepreneurship: A Bibliometric Analysis of Its Fields of Study. *Sustainability* **2023**, *15*, 13432. <https://doi.org/10.3390/su151813432>

Academic Editors: Masaharu Okada, Ashir Ahmed, Nuren Abedin, Hiroshi Hoshino and Hiroki Nakamura

Received: 12 June 2023

Revised: 12 July 2023

Accepted: 25 July 2023

Published: 7 September 2023



**Copyright:** © 2023 by the authors. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (<https://creativecommons.org/licenses/by/4.0/>).

## 1. Introduction

Social entrepreneurship has become a relevant phenomenon because it solves critical social problems that governments have neglected or failed to address. In fact, this type of entrepreneurship has come to be seen as a necessary mechanism to provide help in areas deemed unprofitable by the private sector. Social entrepreneurship was born to fight social exclusion, revitalize disadvantaged areas, provide jobs for the unemployed, and generally offer innovative products and services to solve social problems neglected by the public and private sectors [1]. On the other hand, Mair and Marti [2] define social entrepreneurship as a practice and a field of academic research that provides a unique opportunity to challenge, question, and rethink concepts and assumptions from different fields of management and business research, while Hervieux et al. [3] mention that social entrepreneurship is an interesting variation of traditional entrepreneurship because, unlike the latter, social entrepreneurship is non-profit-oriented and prioritizes collective work with the aim of maximizing social welfare. Guzmán and Trujillo [4] highlight the importance of social entrepreneurship for the development of emerging economies and its relevance in public policy since its main objective is the creation of social value, becoming an essential entity in the current economic climate. Light [5] and Spear [6] mention the importance of social entrepreneurship as a response to social inequalities in the poorest countries.

For example, Hoogendoorn et al. [7] conducted an analysis through a review of 31 empirical research studies on social entrepreneurship, identifying four dimensions and perspectives of social entrepreneurship: legality, innovation, non-profit nature, and governance. Guzmán and Trujillo [4] reviewed 51 bibliographical references, mainly articles

published in academic journals related to social entrepreneurship since 2000, clarifying the theoretical construct of social entrepreneurship and identifying its fundamental characteristics. Saebi et al. [8] conducted a review of 395 articles on social entrepreneurship and identified research gaps in three analyses—individual, organizational, and institutional—in addition to an integrative multi-stage and multi-level framework approach.

In addition, authors such as Guzmán and Trujillo [4] highlight the main component that distinguishes social entrepreneurship from charity or benevolence, and that is the creation of sustainable social value, which is immersed in the triangle of sustainability—that is, social, economic, and environmental value, all because the social actors involved act as catalysts and drivers of change within the sectors in which they operate, enabling the sustainable local development of their communities and sectors [9].

Despite the growing attention to social entrepreneurship as a field of academic research, it is still in its infancy [10]. Saebi et al. [8] point out that social entrepreneurship is still an unclear and confusing concept. Research on social entrepreneurship has mainly been devoted to establishing a conceptual basis, resulting in a considerable flow of conceptual articles; empirical articles have gradually appeared since the turn of the century, marking the development of social entrepreneurship as a field of scientific research [7]. The studies on social entrepreneurship have mainly focused on the definition of its concepts, hence the claim that in order to make progress in its knowledge, the research approach carried out so far needs to be changed, incorporating insights from existing theories and approaches to entrepreneurship [1].

In light of the above, the aim of the present analysis is to identify the main lines of research on social entrepreneurship through a bibliometric analysis, taking into account the longitudinal evaluation of topics related to social entrepreneurship. Hoogendoorn et al. [7]; Cumming and Johan [11]; and Gurau and Dana [12] highlight that both the turn of the millennium, the year 2000, as well as the crisis of 2008, which had its critical effects in 2010, were the main turning points in the analysis of entrepreneurship; Austin et al. [13] highlight that there is a behavior that is similar between traditional entrepreneurship and social entrepreneurship, providing a reason why the mentioned assumptions were determined to define the periods of analysis. In order to analyze the evolution of the research topics, three periods of analysis have been defined and the scientific database Web of Science has provided 3023 publications on the topic during the period 1993–2022. With the data obtained, scientific maps have been worked with the SCIMAT software v1.1.04, which has identified two themes that have been maintained during the three periods analyzed: social entrepreneurship and entrepreneurial activity, considering the high average citation rate and the number of documents that talk about these topics. These areas of study indicate that both entrepreneurial activity and the operability of social entrepreneurship are two of the most important topics in the analysis of social entrepreneurship. In the third period, important topics that deserve the attention of researchers, such as dynamic capabilities, co-creation, and social investment, among others, stand out as driving and main topics. Among the main conclusions, 9 lines of knowledge for future research are identified, among which it is recommended to pay special attention to co-creation and strategic actions. On the other hand, the conclusions also highlight the importance of social entrepreneurship as an alternative to contribute to the eradication of poverty, reduce social inequalities, and narrow the gap in access to opportunities.

## 2. Materials and Methods

### 2.1. Keyword Co-Occurrence Analysis

In order to analyze the evolution and the gaps in the knowledge of social entrepreneurship, a bibliometric analysis was carried out. The tool used was the open-source software SciMAT v1.1.04 developed by Cobo et al. [14], chosen both for its flexibility and simplicity in the selection of measures to obtain and visualize bibliometric networks and scientific knowledge maps as well as for a longitudinal analysis. The SciMAT software v1.1.04 allows one to perform a bibliometric study using two main procedures: the evaluation and analy-

sis of scientific production and the creation and interpretation of scientific maps [15]. We worked with the keywords of the articles as units of analysis (i.e., the type of information to be processed), establishing different relationships to create bibliometric networks and, consequently, scientific maps. A co-occurrence relationship, which occurs when two elements appear together in a document, was used. Co-occurrence analysis makes it possible to identify the main topics of a scientific field, showing their conceptual and cognitive aspects [16]. In order to obtain meaningful information about the field analyzed, the bibliometric network was normalized, which made it possible to relativize the relationships between two units of analysis. The normalization measure used was the equivalence index  $e_{ij}$ , defined as  $e_{ij} = c_{ij}^2 / c_{i}c_{j}$ , where  $c_{ij}$  is the number of documents in which two keywords  $i$  and  $j$  coexist and  $c_i$  and  $c_j$  represent the number of documents in which each keyword appears. If the keywords always appear together, the equivalence index is one; if they never appear together, the index is zero [14].

The process to perform the bibliometric analysis is composed of four phases. The first phase begins with the determination of the research topics, for which an equivalence index, a bibliometric network of normalized common words considering the co-occurrence of keywords, and finally grouping keywords in topics through the algorithm of simple centers have been considered. The second phase obtains strategic diagrams based on centrality and density. The third phase consists of determining the topics through the evolution of the determined research topics to detect the main research areas. Finally, the fourth phase consists of the performance analysis, expressed through the measurement of the relative contributions of the research topics to the whole research field [17]. Regarding the strategic diagram (phase two), it is a tool that allows one to locate the topics according to their centralities ( $x$ -axis) and densities ( $y$ -axis). Centrality measures the degree of interaction of a topic with the rest; that is, it measures the strength of the external links of a topic with the others; in other words, centrality allows to measure the importance of a topic in the overall development of the scientific field. Density, on the other hand, measures the degree of internal cohesion of a topic, that is, the internal strength of the different links of the nodes within a cluster; in other words, it is the measure of the development of the topic [14]. The analyzed themes can be classified in four categories in the strategic diagram as follows:

- Motor Themes: Located in the upper right quadrant, they have high centrality and density. They are themes that are well-developed and important in the research area.
- Highly Developed and Isolated Themes: Located in the upper left quadrant, they have low centrality but high density. They are of marginal importance to the field.
- Emerging or Declining Topics: Located in the lower left quadrant, they have low centrality and density. They are underdeveloped and marginal.
- Basic and Crosscutting Themes: Located in the lower right quadrant, they have high centrality but low density. These are themes that are related to the other themes but are not well developed.

## 2.2. Data

The database used for the bibliometric analysis was obtained from the Thomson Reuters Web of Science (WOS) source. This database was chosen because it is one of the most important repositories of scientific publications in the fields of natural sciences, social sciences, and humanities. Articles were included from the earliest records through 2022. The search equation used was  $TS = ("social entrepreneur*" \text{ and } "consequences of social entrepreneur*" \text{ and } "effects of social entrepreneur*" \text{ and } "impact of social entrepreneur*")$ , with the aim of covering the different aspects of this field of knowledge and identifying potential lines of research. In total, 3023 documents were obtained after cleaning the initial database. The search equation specified that the documents should be articles, excluding book chapters and conference proceedings.

The information obtained was divided into three periods of analysis, obtaining a longitudinal cut of three periods. The first corresponds to the years 1993 to 2002, and this period corresponds to the first articles published; the second period corresponds to the years

from 2003 to 2012; finally, the third period is from 2013 to 2022. Hoogendoorn et al. [7]; Cumming and Johan [11]; and Gurau and Dana [12] emphasize that both the turn of the millennium, the year 2000, as well as the crisis of 2008, which had its critical effects in 2010, are the most important turning points in the analysis of entrepreneurship, which is why they were chosen as periods of analysis.

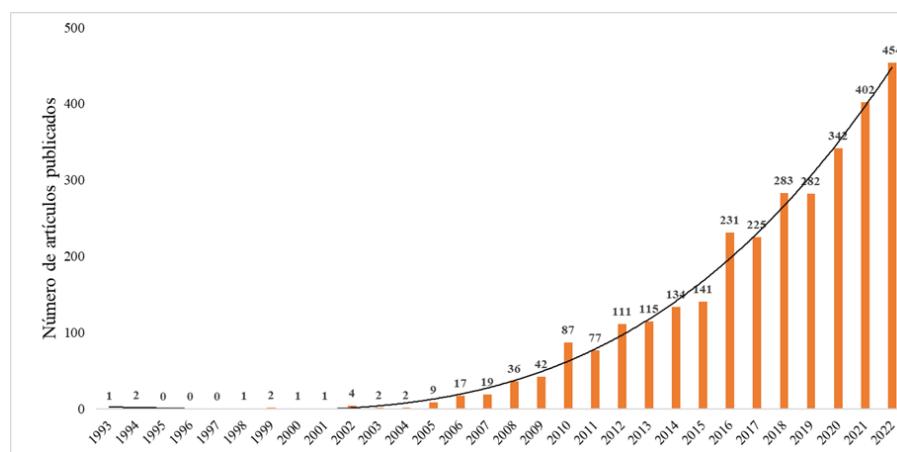
### 2.3. Research Ethics

Finally, it is important to mention that the treatment of the data was carried out in an ethical manner throughout the research, following both the principles of transparency, integrity, and responsibility as well as rigor in the collection and analysis of information, so that the different techniques applied throughout the analysis were based on the study proposed by Cobo et al. [14,17], which has scientific validity, eliminating any kind of ambiguity in the analysis.

## 3. Results

### 3.1. Evaluation and Analysis of the Performance of Scientific Production

An analysis of the evolution of papers on social entrepreneurship shows a remarkable growth from year to year (Figure 1). The trend line followed by the data allows us to project a polynomial growth (degree 4) of scientific production.



**Figure 1.** Evolution by year of articles on the subject.

From 1993, when the first publication on the analyzed topic appeared, until 2002, the production was sporadic and represented less than 1% of the total production. In the second period, the scientific production represented 13.30%, and only in the third period, the scientific production reached 86.30%. Between the first and the second analyzed periods, the increase in the amount of scientific production was 3250%, while between the second and the third period, the increase reached 549%.

Regarding the analysis of the authors' performance, Table 1 shows that Liang, Chaoyun (Indiana University) is the author with the highest scientific production, but he does not have the highest number of citations of his works on social entrepreneurship. On the other hand, the author with the most citations is Zahra, Shaker A. (University of Mississippi), and the other authors have different numbers of both articles and citations, which can be seen in Table 1.

**Table 1.** Scientific production by author (number of articles and number of citations).

Authors with the Most Articles			Authors with the Most Citations		
Author	Number of Articles	Cites	Author	Number of Articles	Cites
Liang, Chaoyun	15	214	Zahra, Shaker A.	9	1865
Chandra, Yanto	14	221	Tracey, Paul	5	1841
Bacq, Sophie	14	703	Mair, Johanna	5	1266
Andersson, Fredrik O.	13	153	Moss, Todd W.	5	1133
Renko, Maija	10	593	Lumpkin, G. T.	7	1044

Regarding the journals in which works on social entrepreneurship were published, 1013 journals were found that published related works. The 5 journals with the highest scientific production were listed (Table 2), reaching 16.86% of the total in terms of quantity.

**Table 2.** Most productive journals in the area.

Journal	Number of Articles	Percentage of Total Articles
<i>Journal of Social Entrepreneurship</i>	173	5.71%
<i>Sustainability</i>	111	3.66%
<i>Social Enterprise Journal</i>	105	3.46%
<i>Journal of Business Ethics</i>	71	2.34%
<i>Entrepreneurship and Regional Development</i>	51	1.68%

However, it should be noted that none of them published the five most cited articles, which were published in other journals (Table 3). In addition, none of the most cited authors with the highest numbers of published articles appear among the most cited articles. The most cited article—with 1694 citations—by Austin et al. [13] compares commercial and social entrepreneurship using a dominant analytical model of commercial entrepreneurship, highlighting key similarities and differences between these two forms of entrepreneurship and presenting a framework for approaching the social entrepreneurship process more systematically and effectively. On the other hand, the second most cited article is by Mair and Marti [2], who analyze social entrepreneurship as a process that catalyzes social change and addresses important social needs in a way that does not prioritize direct financial benefits for entrepreneurs; they also analyze the effects of promoting social value and development versus capturing economic value.

**Table 3.** Most cited articles in the area.

Journal	Title	Authors	Year	Citations
<i>Entrepreneurship Theory and Practice</i>	Social and commercial entrepreneurship: Same, different, or both?	Austin, J, Stevenson, H, Wei-Skillern, J [13]	2006	1694
<i>Journal of World Business</i>	Social entrepreneurship research: A source of explanation, prediction, and delight	Mair, J, Marti, I [2]	2006	1683
<i>Journal of Business Venturing</i>	A typology of social entrepreneurs: Motives, search processes and ethical challenges	Zahra, SA, Gedajlovic, E, Neubaum, DO, Shulman, JM [18]	2009	1206
<i>Journal of World Business</i>	Social entrepreneurship: A critical review of the concept	Peredo, AM, McLean, M [19]	2006	848

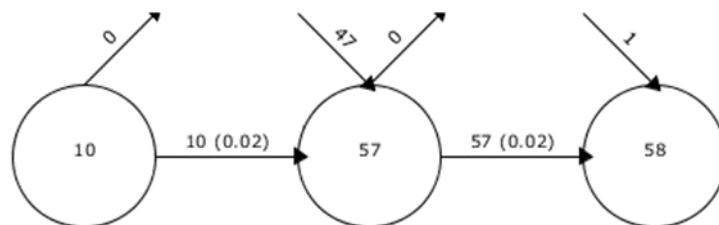
**Table 3.** Cont.

Journal	Title	Authors	Year	Citations
<i>Academy of Management Perspectives</i>	Social Entrepreneurship: Why We Don't Need a New Theory and How We Move Forward from Here	Dacin, MT, Dacin, PA, Matear, M [20]	2010	780

### 3.2. Analysis of Scientific Maps

Once the performance of the scientific production related to social entrepreneurship was evaluated and analyzed, an analysis of the related thematic studies was carried out by examining the co-occurrence of keywords.

As indicated in the methodology, three periods were considered for which a longitudinal analysis was established: in the first period, 8 groups of words were analyzed; in the second period, 38 groups of words were analyzed; and finally, in the last period, 39 groups were analyzed (Figure 2).

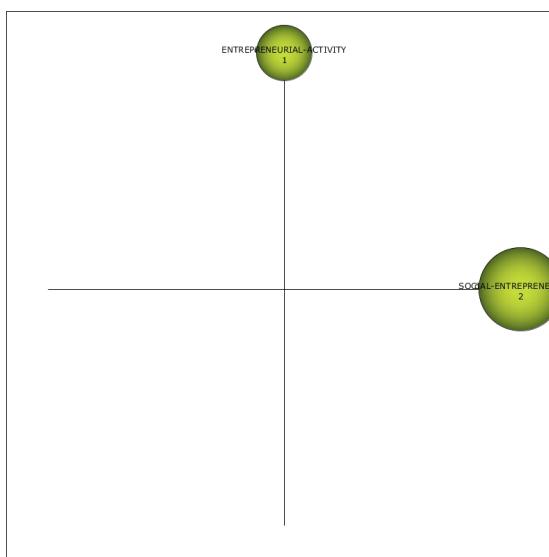


**Figure 2.** Evolution of documents analyzed in each period.

#### 3.2.1. Period 1993–2002

We worked with terms with a minimum frequency of one and with a minimum co-occurrence frequency of one.

In the first period, two representative clusters of themes were obtained: entrepreneurial activity and social entrepreneurship. According to Cobo et al. [14], the centrality and density of each of the representative clusters should be analyzed to determine the level of development of each theme and its impact on the territory, respectively, which can be seen in the strategic diagram for the first period (see Figure 3).



**Figure 3.** Strategy chart period, 1993–2002.

The diagram shows two themes, one of which is completely central (social entrepreneurship) while the other is completely dense (entrepreneurial activity). It should be noted, however, that the number of publications in this period is small.

- Social Entrepreneurship: This is a topic with high centrality, i.e., it is important in the field analyzed and represents a cluster composed of the concepts of health, female entrepreneurship, and leadership attitude. This cluster presents the first conceptual analyses on social entrepreneurship, strongly linking it to the concepts of health, female entrepreneurship, and leadership attitudes.
- Entrepreneurial Activity: This is a topic with a high density, but it is not specifically included in the driving themes. In this period, this theme refers to the factors that motivate people to start an entrepreneurial venture such as their personal characteristics, economic conditions, and environmental factors that determine the desire or need for entrepreneurship [21]. In addition, this cluster also presents a strong relationship with ecology, sustainable alternatives, and social markets, and has a strong co-occurrence relationship with entrepreneurial activity.

In this sense, it can be seen that the scientific production of this period is based exclusively on the activities of entrepreneurship and social entrepreneurship. After analyzing each theme in the strategic diagram, it is convenient to evaluate the productivity and impact of each theme (Table 4). The number of papers, the h-index, and the average number of citations of each theme have been analyzed according to the different main articles.

**Table 4.** Productivity and impact by subject, 1993–2002.

Topics	Number of Documents	h-Index	Cited Documents	Centrality Range	Density Range
Social entrepreneurship	2	1	31	1.00	0.05
Entrepreneurial activity	1	1	133	0.05	1.00

Considering that there are only two topics in this period, the Social Entrepreneurship cluster presents a high level of development and importance in the analysis. On the other hand, the cluster of entrepreneurial activity presents a high level of development, but in this period, it did not become an important topic in this field of knowledge.

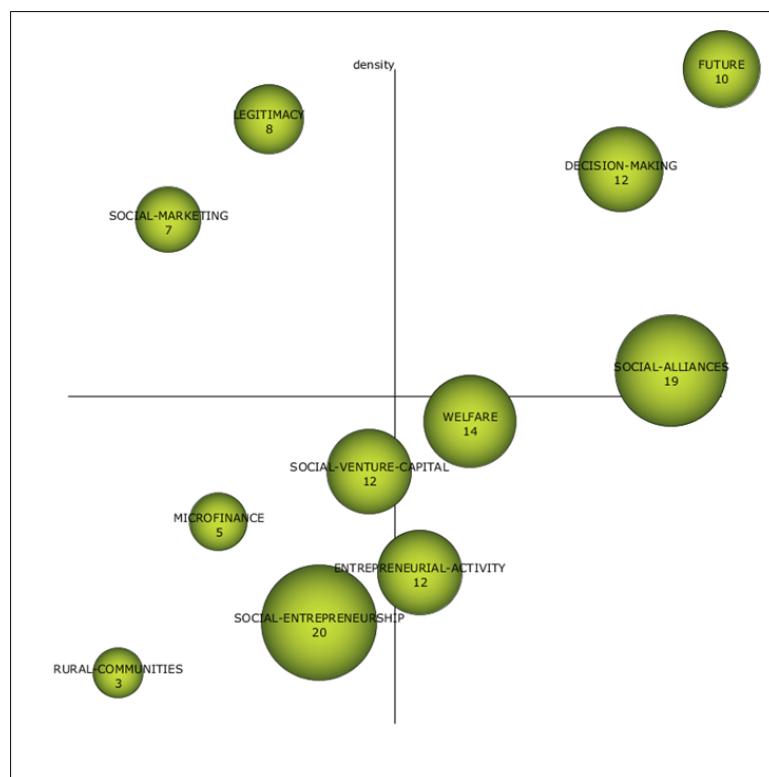
### 3.2.2. Period 2003–2012

For the second period, we worked with terms with a minimum frequency of three and a minimum co-occurrence of two. Eleven clusters were created, as follows: Legitimacy, Social Marketing, Decision Making, Social Alliances, Future, Welfare, Social Venture Capital, Entrepreneurial Activity, Social Entrepreneurship, Microfinance, and Rural Communities (see Figure 4).

The driving themes, those with the highest density and centrality, are in the upper right quadrant, and in this case, they are:

- Decision Making: This theme relates to decision making. According to Yusuf & Sloan [22], the ability to make effective decisions is particularly important for social venture owners because effective decisions can improve their performance and increase the chances of success for their ventures.
- Social Alliance: This theme refers to collective social entrepreneurship, which includes cooperative activities among alliances, movements, and markets for social good [23]. In addition, the cluster is associated with the themes of social corporativism, hybrid organizations, and development strategies. According to Ceesay et al. [24], elements such as trust, transparency, and effective communication are key to the development of successful cooperation between social alliances.

- Future: The topic refers to the future of social entrepreneurship and relates to issues such as corporate social responsibility, business environment, and management team. Social entrepreneurship is a booming topic [25], and academia began to contribute to the development of this new discipline through efforts to learn about the emergence of social entrepreneurship and compare it with other organizational activities; however, several scholars argue that research on social entrepreneurship has a promising future because it has not yet been fully conceptualized [26].



**Figure 4.** Strategy chart period, 2003–2012.

On the other hand, the basic or cross-cutting themes, i.e., those that, despite their high centralities, have low densities because they are not very developed in themselves in relation to the analyzed theme, are presented below:

- Welfare: This theme is identified in this period and is composed of the social value cluster, public services, and non-profit organizations. Welfare is considered a fundamental theme of social entrepreneurship because people who are categorized as social entrepreneurs are those who identify market opportunities to address social problems, providing welfare to the families and communities in which these ventures are located [27].
- Entrepreneurial activity: This is a topic that has evolved from a high-density topic to a fundamental or transversal topic related to the topics of knowledge transfer, competencies, and leadership attitudes. For this period, entrepreneurial activity is that which allows the creation of value by identifying and developing new products, processes, or markets to create or expand economic activity [28].

Analyzing the relatively less important, but high-density topics, we find the following:

- Legitimacy: This theme refers to the legitimacy, recognition, or acceptance of a social venture by a community. Townsend and Hart [29] mention that social ventures must be transparent and not be perceived with ambiguity by the community in which they are based as this mistrust could undermine the principle of sustainability of the venture.
- Social marketing: This theme refers to the application of marketing techniques to social problems and causes, allowing the creation of innovative solutions to social

problems that have long been difficult to address, causing confusion and frustration, i.e., social marketing seeks to apply marketing strategies to achieve a positive impact on society and solve complex social problems [30]. The cluster for this period relates to issues such as sustainable alternatives, the identification of opportunities, and micro, small, and medium enterprises.

Finally, the chart has identified topics with less development and importance for this period:

- Social venture capital: This topic refers to one of the alternatives for financing social ventures that provide capital and value-added services to organizations [31]. Unlike traditional venture capital, social venture capital has the peculiarity of incorporating ethical concepts and its main objective is to maximize the social return on investment [32].
- Social entrepreneurship: this is one of the themes that has evolved from one period to another, going from being an important theme in the field analyzed to one with less development and importance. In the first period, this theme included conceptual approaches to social entrepreneurship with a focus on associativity; for this period, the cluster expanded to include concepts of young entrepreneurs, vulnerable groups, and female entrepreneurship. Success factors of social entrepreneurship are highlighted: the social network of the entrepreneur; total commitment; the capital base in the start-up phase; the acceptance of the business idea in the public consciousness; the composition of the entrepreneurial team; the cooperation in the public and non-profit sectors; and service capacity and previous management experience [33].
- Microfinance: For the period, the cluster is related to issues such as health, poverty, and technology. Doshi [34] states that microfinance is considered an effective method to reduce poverty and that it is essential for microfinance organizations to be sustainable in order to achieve the desired social objective. Siqueira et al. [35] emphasize that microfinance can be an effective tool to support social entrepreneurship and innovation in low-income communities as its impact can be greater when combined with other business support services and networking.
- Rural communities: For this period, the theme refers to the potential of social entrepreneurship to enable the development of rural communities by addressing local social problems, generating employment, increasing community participation, and promoting sustainable development in rural areas [36]. Bendt et al. [37] emphasize that civil society is one of the main actors in community ventures, which have self-generated social and physical structures that, to varying degrees, facilitate or do not facilitate boundary interactions, while the skills of individuals and the quality of the surrounding neighborhoods are additional factors that can generate broader and more diverse participation in local sustainability learning content; the authors analyze an ecological community social venture.

The themes included in the first period are not lost or changed, but are maintained with a slightly different perspective in some cases; however, interesting concepts are included, such as legitimacy, which indicates that social entrepreneurship is valid only if it has the approval and acceptance of the community. Social venture capital is also a topic that stands out, since financing and the means to access it are two of the main limitations of any venture, especially a social venture, which has no guarantee of generating the expected economic returns. In this sense, it is necessary to potentialize social entrepreneurial activities—an issue that has evolved in the two periods—since the social benefit that can be offered and maximized and the financing that can be accessed will depend on it. Finally, it should be noted that non-profit organizations are not necessarily social enterprises, but they can be the anchor and support for them.

After analyzing each of the themes of the strategic diagram, it is useful to evaluate the productivity and impact of each theme (Table 5). The number of documents, the h-index, and the average number of citations for each theme, as well as the centrality and density ranges, were analyzed according to the different main articles.

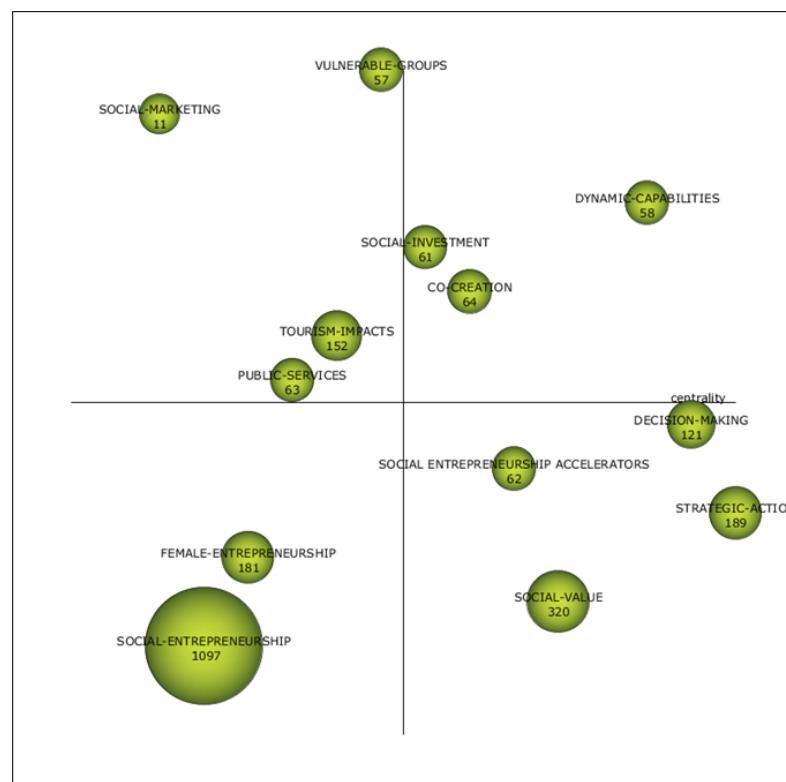
**Table 5.** Productivity and impact by topic period, 2003–2012.

Topics	Number of Documents	h-Index	Cited Documents	Centrality Range	Density Range
Legitimacy	8	7	141.5	0.31	0.92
Future	10	10	158.6	1	1
Social Marketing	7	7	46.43	0.15	0.77
Welfare	14	10	148.57	0.62	0.46
Social alliances	19	17	129.32	0.92	0.54
Decisión making	12	12	286.42	0.85	0.85
Microfinance	5	4	55.6	0.23	0.31
Social venture capital	12	11	119.33	0.46	0.38
Entrepreneurial activity	12	11	183	0.54	0.23
Social entrepreneurship	20	13	97.35	0.38	0.15
Rural communities	3	2	31.67	0.08	0.08

The Social Entrepreneurship theme has the highest number of documents analyzed, but not the highest average number of citations. The Future theme has the highest level of development, so that its density level is also in the range of 1, becoming the highest with respect to the themes analyzed in this period. In the same way, the most important theme in this period corresponds to the future, considering that it is the theme with the highest centrality (1). Social alliances are also among the most important themes.

### 3.2.3. Period 2013–2022

Finally, for the third period, we worked with terms with a minimum frequency of four and a minimum co-occurrence of three. Thirteen clusters were identified, as follows: Vulnerable Groups, Social Marketing, Cocreation, Social Investment, Decision Making, Dynamic Capabilities, Public Services, Tourism Impacts, Social Entrepreneurship Accelerators, Strategic Action, Female Entrepreneurship, Social Value, and Social Entrepreneurship (see Figure 5).

**Figure 5.** Strategy chart period, 2013–2022.

The driving themes are as follows:

- Cocreation: This theme refers to the collective construction of ideas, which requires the active participation of the proponents and beneficiaries of the social venture. For Corner and Ho [38], co-creation is a collaborative process based on people's willingness to create socially oriented ventures. Co-creation is important to identify the social benefits that need to be maximized and the joint efforts that need to be made to achieve them [39].
- Social investment: This theme refers to social investment and relates to microfinance clusters, legitimacy, and social venture capital. Jenson [40] points out that social investment can help reduce poverty, promote social inclusion, and improve education and training. On the other hand, social entrepreneurship can promote innovation and creativity to solve social problems and create jobs.
- Dynamic capabilities: This refers to the dynamic capabilities that a firm must possess to integrate, reconfigure, and renew its resources, capabilities, and core competencies in response to changing market conditions in order to gain and maintain a competitive advantage [41]. In this regard, Corner & Kearins [42], in their article "Social entrepreneurship and dynamic capabilities", argue that social entrepreneurship requires specific dynamic capabilities such as the ability to identify opportunities in underserved markets and the ability to collaborate with multiple social actors to create value. In addition, the article discusses how social enterprises can enhance their dynamic capabilities through social innovation and collaboration with other actors in the ecosystem.

The basic and overarching themes are:

- Social value: This cluster is composed of and closely linked to that of economic growth and refers to social value, specifically the creation of social value through social entrepreneurship. Santos [43] highlights that social entrepreneurship is the search for sustainable solutions to neglected problems with positive externalities, generating a key trade-off between social value creation and value capture. Davidsson [44] emphasizes that in the same way that traditional businesses create value for their owners and society, social ventures create social value to address a problem that is particularly focused on gender, environment, and poverty among other variables that attract the attention of social ventures due to the lack of initiative from the State or the private sector.
- Strategic action: This theme refers to actions that are developed with a long-term focus for the continuity and sustainability of social entrepreneurship and are related to clusters, management teams, social cooperatives, and non-profit organizations. Social entrepreneurs need to apply certain strategic actions that allow them to achieve success in creating sustainable businesses that generate social impact, some of which are: understanding local needs and contexts, developing sustainable business models, creating collaborative networks, measuring and communicating social impact, and promoting financial inclusion [45].
- Decision-making: This theme appeared in the second period analyzed as a driving theme, then became a fundamental theme in this period, formed and associated with themes such as technology, organizational behavior, and hybrid organizations. For this period, it refers to the collaborative and participatory approach to decision making that social entrepreneurs must adopt in order to involve stakeholders and promote trust and transparency. Similarly, flexibility and adaptability in decision-making to meet the changing needs of stakeholders and context are of paramount importance [46].
- Social Entrepreneurship Accelerators: This theme is a cluster formed and composed of themes such as entrepreneurial environment and leadership attitude. Social entrepreneurship accelerators are key organizations that facilitate value creation in social entrepreneurship as social entrepreneurs aim to create economic and environmental value in addition to social value [47]. Pandey et al. [48] analyze the reasons why social entrepreneurs seek to participate in social accelerator programs and what they value

in them, highlighting that social entrepreneurs value in social accelerator programs the opportunity to obtain funding, the quality and relevance of advice, and access to contacts and customers.

The high-density topics are:

- Tourism impacts: This topic is related to sustainable alternative clusters, rural communities, and development strategies. In this regard, tourism experts agree that social entrepreneurship plays an important role in implementing economically sustainable strategies to achieve social goals and responsible tourism development. However, there is little information on how tourism-focused social enterprises interact with local communities [49].
- Public Services: This cluster is related to governance, welfare, and health. Santos et al. [50] state that Latin America and Western Europe are regions at different stages of development but have similar Corporate Sustainability Index (CSI) scores. This may be true because four decades ago, Latin America had income levels comparable to other developed regions and relatively advanced social welfare systems. However, as a result of crises and the neoliberal policies implemented to overcome them, many social services, such as health and education, have been significantly dismantled due to the inadequacy of public services to address various social problems, and the middle class has chosen to take action with the help of social entrepreneurship (p. 192).
- Vulnerable groups: The theme refers to vulnerable groups and is formed by the themes of poverty, social market, and emerging economies. In addition, it is understood that vulnerability can be experienced by anyone at different times in their life due to factors such as poverty, discrimination, social exclusion, illness, and disability among others [51]. In this sense, social entrepreneurship can have a positive impact on the community at large by addressing underlying social and economic problems while promoting sustainability and the empowerment of vulnerable groups [52].
- Social marketing: The theme is maintained from the second period and is related to the theme of social partnerships, competencies, and micro, small, and medium enterprises. For the period, the theme refers to the stimulation of social changes through joint work with people who develop such convincing actions and those people or entities that provide financial and material support to support the proposed social activities [53].

Finally, the emerging or disappearing themes are:

- Social Entrepreneurship: This theme is maintained from the first period, moving from a driving theme in the first period to an emerging theme in the second and third periods. In the first period, conceptual approaches to social entrepreneurship were included, while in the second period, success factors of social entrepreneurship, as well as a conceptualization strongly linked to personal and corporate values, were defined. For the third period, Moore and Westley [54] define social ventures as resilient and adaptive entities and also include the relationship between networks and alliances of social ventures to strengthen social innovation and, thus, the social performance of a venture. Desa and Koch [55] point out that the success of social ventures is defined by the impact of their activities or actions on society and their level of sustainability and scalability. Finally, André and Pache [56] mention that other relevant aspects of social entrepreneurship activities are solidarity and the ethics of care at the personal and organizational levels.
- Female entrepreneurship: This theme refers to female social entrepreneurship. Hechavarria et al. [57] mention that female entrepreneurs are more likely than men to emphasize social value objectives over economic value creation objectives. Rosca et al. [58] highlight that female social entrepreneurs are highly motivated by social issues and tend to be more adaptable to leading social enterprises so that female-led social ventures tend to be more successful. Agarwal et al. [59] emphasize that women entrepreneurs have exceptional skills and competencies such as innovative and creative orientation, leadership, personal and social awareness, the ability to identify opportunities, and the

ability to take risks, equipped with the ability to commercialize resources through the production of goods and services to meet the needs of the current market—qualities that facilitate the sustainable development of their social ventures.

After analyzing each of the themes of the Strategic Diagram for this period, it is possible to see, first of all, an increasing evolution in the number of articles and themes, with more themes being located in each of the quadrants; however, some themes from each previous period are repeated in the following period(s). Entrepreneurial activity is a theme that is present in the first two periods analyzed. Another theme present in all three periods is social entrepreneurship, which begins with basic conceptualizations of social entrepreneurship, while in the third period, factors and success stories, as well as results in networks and alliances, are discussed. The topic of social marketing is repeated from the second period, considering that social enterprises do not have economic returns as an objective, but emphasizing the need for adequate financial management in order to be sustainable. In this period, issues such as dynamic capacity and social investment emerge—issues that, in other periods, were submerged in the activity of social entrepreneurship, but which, in this period, become important enough to be independent issues. Finally, social entrepreneurship appears as an emerging theme, acting as one of the responses of civil society to solve problems that have not received due attention, focusing mainly on the environment and energy.

On the other hand, it is useful to evaluate the productivity and impact of each topic (Table 6). The number of documents, the h-index, and the average number of citations for each topic, as well as the centrality and density ranges, have been analyzed according to the different main articles.

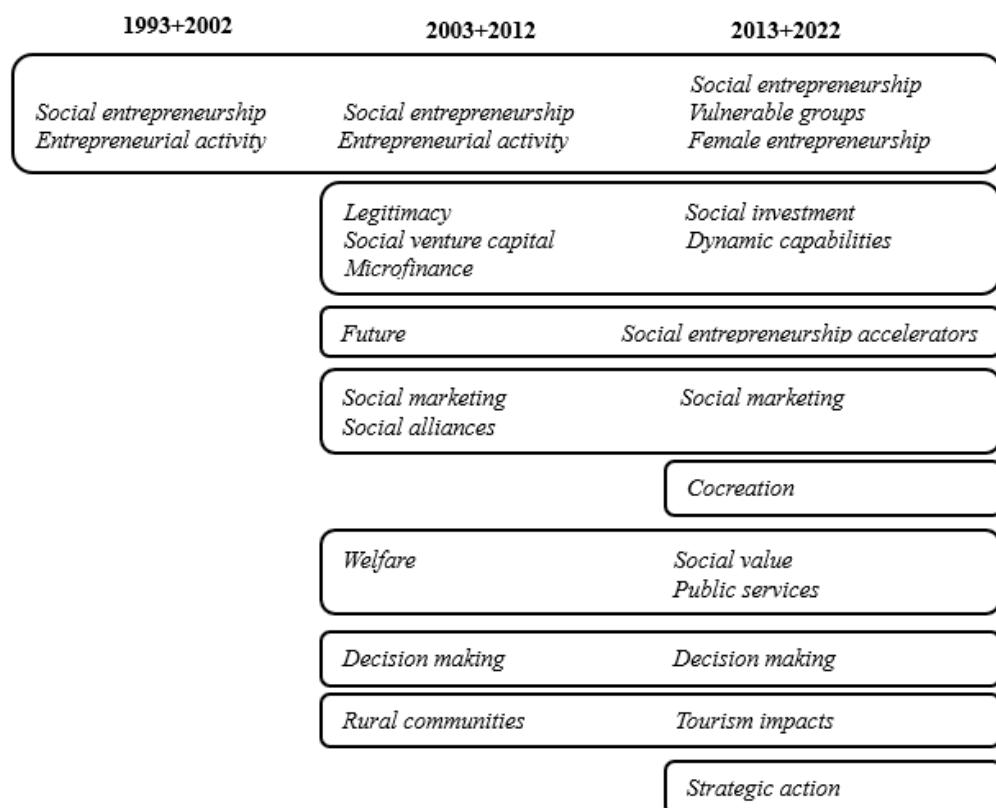
**Table 6.** Productivity and impact by topic period, 2013–2022.

Topics	Number of Documents	h-Index	Cited Documents	Centrality Range	Density Range
Vulnerable groups	57	18	19.25	0.47	1
Social Marketing	11	6	16.27	0.13	0.93
Cocreation	64	20	18.3	0.6	0.67
Social Investment	61	22	32.97	0.53	0.73
Decision making	121	27	28.17	0.93	0.47
Dynamic capabilities	58	18	19	0.87	0.8
Public services	63	12	10.4	0.33	0.53
Tourism Impacts	152	25	15.96	0.4	0.6
Social entrepreneurship accelerators	62	16	12.18	0.67	0.4
Strategic action	189	29	17.07	1	0.33
Female entrepreneurship	181	28	16.57	0.27	0.27
Social value	320	43	20.84	0.73	0.2
Social entrepreneurship	1097	62	17.13	0.2	0.13

The theme with the highest number of articles is social entrepreneurship, followed by social value, a theme that appears only recently in this period but that is transversal to the themes discussed in previous periods; with respect to the themes with the highest average numbers of citations, these are social investment and decision making. The first appears as a driving theme that should be considered in future lines of research since it represents one of the best responses of civil society to social problems; the second theme refers to the dynamics and approach with which social entrepreneurs should make their decisions so that they are appropriate to ensure the sustainability of social enterprises. The most central theme, i.e., the one with the greatest importance, corresponds to strategic actions, closely followed by decision-making. In the case of the themes with the highest densities, that is, the themes most developed in their field, these are vulnerable groups and, closely related to this theme, social marketing.

Finally, an analysis of the evolution of the themes was carried out (Figure 6), identifying 8 lines of knowledge that could be analyzed. The first line of knowledge corresponds to

social entrepreneurship and entrepreneurial activity. As mentioned above, both topics have become transversal throughout the analysis, which shows that they are highly developed and important topics and that they set the standard for scientific research on this topic. In the area of social entrepreneurship activities, vulnerable groups and female entrepreneurship have also been included. The second area, which appears in the second period, corresponds to legitimacy, social risk capital, and microfinance, and continues in the third period with research on topics such as social investment and dynamic capabilities. The third area, also from the second period, corresponds to the future and considers the topic of social entrepreneurship accelerators. The fourth knowledge area corresponds to social marketing and includes the topic of social alliances. The fifth knowledge area appears only in the third period, but it is one of the driving and most relevant topics in this period. The sixth area corresponds to welfare and deals with issues of social value and public services, and the seventh area corresponds to decision making, while the eighth area deals with the issues of rural communities and impacts on tourism.



**Figure 6.** Research areas.

#### 4. Discussion

The proposed analysis is of a bibliometric type, in which it has been possible to determine that more than 90% of the total production of bibliography related to social entrepreneurship has been generated in the last ten years, so that the new lines and trends of research are focused on the contributions obtained in this period, but the behavior of publications in previous periods has been taken as a reference since it is necessary to analyze the evolution that has existed in some areas of knowledge. In the last period, a significant increase in the related scientific production can be observed (Figure 1), which would indicate that social entrepreneurship has probably been studied as a response to the effects caused by COVID 19; Bacq and Lumpkin [60] mention that research on social issues will be profoundly changed since the behavior of companies in the crisis was not usual. Many companies stepped forward to create solutions that benefited the public good without taking into account their initial motives, and this has distorted the idea that only

social motivations produce social results; sometimes, the responsiveness of companies to face collective crises can also cause social results. It can be seen that the most representative author by the number of publications is Liang, Chaoyun. It can also be seen that the most cited articles were not published in the journals with the highest number of articles.

As mentioned above, three periods of analysis have been considered: the first period deals exclusively with conceptual issues, and very few articles are registered; in the second period, there is a notable increase in the number of articles, but the themes of the first period are maintained and the number of new themes increases. Among the driving themes, social alliances and decision making stand out. Social entrepreneurship is an emerging theme, while entrepreneurial activity has become a basic theme. Finally, in the third period, at least 20% of the themes covered in the second period are maintained and new themes appear. In this last period of analysis, social investment stands out as a driving theme, and themes such as dynamic capabilities and co-creation also appear in this category. Women's entrepreneurship and social entrepreneurship are the disappearing themes, while social entrepreneurship accelerators, decision-making, strategic action, and social value appear as foundational themes.

It has also been possible to define that several authors who analyze social entrepreneurship have started their research by studying entrepreneurship—for example, Agarwal et al. [59]—and have gradually related their work to social entrepreneurship, understanding that the latter is a derivative of traditional entrepreneurship where the benefit to be maximized is not economic but social [42]. A conceptual evolution has also been determined; in its beginnings, it was stated that social entrepreneurship was totally contrary to traditional entrepreneurship due to its social purpose and the idea that it should not generate economic resources; however, over the years it has incorporated concepts of performance and social value, linked to sustainability, and authors have rethought this conceptualization, indicating that currently, social ventures must have the ability to sustain themselves over time by generating their own financial flows—a situation that also improves the social impact of these ventures [61,62].

Among the most important and strong lines of research are vulnerable groups and strategic actions. Although these topics appear in the last period, they have been transversal since the first period, but in the last period, they reach their position as independent topics. On the other hand, the lines of research on decision making around social entrepreneurship and accelerators of social entrepreneurship are also important and, being fundamental and transversal, should be included in the other lines of research; probably, research on these lines can individually produce redundant and already-known results, but if research is carried out on the other lines, innovative results can be obtained. Social value and social marketing are lines of research that appear strong and should be considered for their potential to increase the impact and performance of social enterprises.

Finally, it is important to mention that our analysis is valuable because social entrepreneurship is an important and booming area that promotes sustainable development [63,64] through innovative approaches to social problems that allow the creation of economic, social, and environmental value through the creation of useful products and services for consumers with the basic characteristic of allowing the satisfaction of needs without depleting resources.

## 5. Conclusions

Drawing from our bibliometric analysis, conducted on social entrepreneurship and its fields of study, it has become evident that research on this topic has experienced significant growth in the last 10 years, accounting for 90% of the total publications for this period; this was evidenced by the analysis of the evolution of publications, which showed that the year 2022 was the year with the highest number of publications on the topic addressed. In addition, it was proven that the author with the most publications on the topic was Liang, Chaoyun with 15 publications. The most cited article was "Social and commercial entrepreneurship: Same, different, or both?" and the most productive journal in the field was the *Journal of Social Entrepreneurship*, with 173 articles published. The strategy maps

showed a wide range of fields of study related to social entrepreneurship, with a tendency towards gender and economic development.

Thus, the practical implications are evident in the significant growth of the study of social entrepreneurship, which indicates a greater interest and recognition of the importance of this concept as a means to address emerging social and environmental problems. In addition, the evolutionary analysis of the topic, authors, journals, and citations serves as a reference for future research and as a starting point to delve deeper into specific topics within social entrepreneurship. In terms of practical recommendations, it is essential that organizations and social entrepreneurs consider and develop sustainable business models that allow for the accurate measurement of social impact as key elements for achieving both short- and long-term goals for the continuity of these initiatives. On the other hand, it is recommended both to consider the gender perspective in social entrepreneurship research and practice as well as to explore the potential of social entrepreneurship in economic development.

However, it is important to take into account the limitations of this bibliometric analysis, such as the use of only articles to conduct the analysis, and so it is possible that certain relevant studies or publications were not included, which could limit the representativeness of our article. Therefore, for future research, it is suggested to include in analyses, in addition to articles, other types of documents that could provide a better understanding of the topic.

**Author Contributions:** Conceptualization, K.C.-P.; methodology, K.C.-P.; software, D.H.; validation, K.C.-P., J.A.Q. and P.M.; formal analysis, D.H.; investigation, K.C.-P. and K.D.A.; data curation, D.H.; writing—review and editing, K.C.-P.; supervision, K.C.-P.; project administration, P.M.; visualization, K.D.A. All authors have read and agreed to the published version of the manuscript.

**Funding:** This article is the result of the ELANET project, funded by the European Union through the Erasmus Call. It was also supported by the Vice-Rectorate for Research of the University of Cuenca, Ecuador.

**Institutional Review Board Statement:** Not applicable.

**Informed Consent Statement:** Not applicable.

**Data Availability Statement:** The data of the study can be obtained from the corresponding author.

**Conflicts of Interest:** The authors declare no conflict of interest, and the funders had no role in the design of the study; in the collection, analyses, or interpretation of data; in the writing of the manuscript; or in the decision to publish the results.

## References

1. Nicolás, C. Social Entrepreneurship. Ph.D. Thesis, University of Alcalá de Murcia, Murcia, Spain, 2014.
2. Mair, J.; Martí, I. Social entrepreneurship research: A source of explanation, prediction, and delight. *J. World Bus.* **2006**, *41*, 36–44. [\[CrossRef\]](#)
3. Hervieux, C.; Gedajlovic, E.; Turcotte, M.B. The legitimization of social entrepreneurship. *J. Enter. Commun. Peop. Plc. Glob. Econ.* **2010**, *4*, 37–67. [\[CrossRef\]](#)
4. Guzmán, A.; Trujillo, M. Social entrepreneurship—Literature review. *Manag. Stud.* **2008**, *24*, 105–125. [\[CrossRef\]](#)
5. Light, P. The Search for Social Entrepreneurship. *Strat. Direct.* **2011**, *27*, 351–355. [\[CrossRef\]](#)
6. Spear, R. Social entrepreneurship: A different model? *Int. J. Soc. Econ.* **2006**, *33*, 399–410. [\[CrossRef\]](#)
7. Hoogendoorn, B.; Pennings, E.; Thurik, R. What Do We Know about Social Entrepreneurship: An Analysis of Empirical Research (6 January 2010). ERIM Report Series Reference No. ERS-2009-044-ORG. Available online: <https://ssrn.com/abstract=1462018> (accessed on 15 September 2022).
8. Saebi, T.; Foss, N.; Linder, S. Social Entrepreneurship Research: Past Achievements and Future Promises. *J. Manag.* **2019**, *45*, 70–95. [\[CrossRef\]](#)
9. Mora Mayoral, M.J.; Martínez Martínez, F.R. Local sustainable development, corporate social responsibility and social entrepreneurship. *Equit. Dev.* **2018**, *1*, 27–46. [\[CrossRef\]](#)
10. Morris, M.; Webb, J.; Franklin, R. Understanding the Manifestation of Entrepreneurial Orientation in the Nonprofit Context. *Entrep. Theor. Pract.* **2011**, *35*, 947–971. [\[CrossRef\]](#)
11. Cumming, D.; Johan, S. The Problems with and Promise of Entrepreneurial Finance. *Strat. Entrep. J.* **2017**, *11*, 357–370. [\[CrossRef\]](#)

12. Gurau, C.; Dana, L. Financing paths, firms' governance and corporate entrepreneurship: Accessing and applying operant and operand resources in biotechnology firms. *Technol. Forecast. Soc. Chang.* **2020**, *153*, 119935. [\[CrossRef\]](#)

13. Austin, J.; Stevenson, H.; Wei-Skillern, J. Social and Commercial Entrepreneurship: Same, Different, or Both? *Entrep. Theor. Pract.* **2006**, *30*, 1–22. [\[CrossRef\]](#)

14. Cobo, M.; López-Herrera, A.; Herrera-Viedma, E.; Herrera, F. An approach for detecting, quantifying, and visualizing the evolution of a research field: A practical application to the fuzzy sets theory field. *J. Informetr.* **2011**, *5*, 146–166. [\[CrossRef\]](#)

15. Ramezani, H.; Alipour, M.; Momeni, E. Scientific Maps: Methods and Techniques. *Pop. Sci.* **2014**, *5*, 53–84.

16. Paule-Vianez, J.; Gómez-Martínez, R.; Prado-Román, C. A bibliometric analysis of behavioural finance with mapping analysis tools. *Eur. Res. Manag. Bus. Econ.* **2020**, *26*, 71–77. [\[CrossRef\]](#)

17. Cobo, M.; Chiclana, F.; Collop, A.; De Ona, J.; Herrera-Viedma, E. A Bibliometric Analysis of the Intelligent Transportation Systems Research Based on Science Mapping. *IEEE Trans. Intell. Transp. Syst.* **2014**, *15*, 901–908. [\[CrossRef\]](#)

18. Zahra, S.A.; Gedajlovic, E.; Neubaum, D.O.; Shulman, J.M. A typology of social entrepreneurs: Motives, search processes and ethical challenges. *J. Bus. Vent.* **2009**, *24*, 519–532. [\[CrossRef\]](#)

19. Peredo, A.M.; McLean, M. Social entrepreneurship: A critical review of the concept. *J. World Bus.* **2006**, *41*, 56–65. [\[CrossRef\]](#)

20. Dacin, P.A.; Dacin, M.T.; Matear, M. Social entrepreneurship: Why we don't need a new theory and how we move forward from here. *Acad. Manag. Persp.* **2010**, *24*, 37–57.

21. Morrison, A. Entrepreneurship: What triggers it? *Int. J. Entrep. Behav. Res.* **2000**, *6*, 59–71. [\[CrossRef\]](#)

22. Yusuf, J.E.; Sloan, M.F. Effectual processes in nonprofit start-ups and social entrepreneurship: An illustrated discussion of a novel decision-making approach. *Am. Rev. Public Adm.* **2015**, *45*, 417–435. [\[CrossRef\]](#)

23. Montgomery, A.W.; Dacin, P.A.; Dacin, M.T. Collective social entrepreneurship: Collaboratively shaping social good. *J. Bus. Ethics* **2012**, *111*, 375–388. [\[CrossRef\]](#)

24. Ceesay, L.B.; Rossignoli, C.; Mahto, R.V. Collaborative capabilities of cause-based social entrepreneurship alliance of firms. *J. Small Bus. Entrep. Dev.* **2022**, *29*, 507–527. [\[CrossRef\]](#)

25. Macke, J.; Sarate, J.A.R.; Domeneghini, J.; da Silva, K.A. Where do we go from now? Research framework for social entrepreneurship. *J. Clean. Prod.* **2018**, *183*, 677–685. [\[CrossRef\]](#)

26. Wiklund, J.; Davidsson, P.; Audretsch, D.B.; Karlsson, C. The Future of Entrepreneurship Research. *Entrep. Theory Pr.* **2011**, *35*, 1–9. [\[CrossRef\]](#)

27. Abu-Saifan, S. Social entrepreneurship: Definition and boundaries. *Technol. Innov. Manag. Rev.* **2012**, *2*, 22–27. [\[CrossRef\]](#)

28. Ahmad, N.; Seymour, R.G. *Defining Business Activity: Definitions Supporting Data Collection Frameworks*; OECD Statistics Working Paper; The OECD Statistics Directorate: París, France, 2008. [\[CrossRef\]](#)

29. Townsend, D.M.; Hart, T.A. Perceived Institutional Ambiguity and the Choice of Organizational Form in Social Entrepreneurial Ventures. *Entrep. Theory Pr.* **2008**, *32*, 685–700. [\[CrossRef\]](#)

30. Lefebvre, R.C. Transformative social marketing: Co-creating the social marketing discipline and brand. *J. Soc. Mark.* **2012**, *2*, 118–129. [\[CrossRef\]](#)

31. Scarlata, M.; Alemany, L. Deal Structuring in Philanthropic Venture Capital Investments: Financing Instrument, Valuation and Covenants. *J. Bus. Ethics* **2010**, *95*, 121–145. [\[CrossRef\]](#)

32. Dorado, S. Social Entrepreneurial Ventures: Different Values so different process of creation, no? *J. Dev. Entrep.* **2006**, *4*, 319–343. [\[CrossRef\]](#)

33. Sharir, M.; Lerner, M. Gauging the success of social ventures initiated by individual social entrepreneurs. *J. World Bus.* **2006**, *41*, 6–20. [\[CrossRef\]](#)

34. Doshi, K. Sustainability and impact of microfinance institutions: A case study of ACCION San Diego. *Dev. Sustain.* **2010**, *3*, 275–295. [\[CrossRef\]](#)

35. Siqueira, A.C.O.; Mariano, S.R.; Moraes, J. Supporting innovation ecosystems with microfinance: Evidence from Brazil and implications for social entrepreneurship. *J. Soc. Entrep.* **2014**, *5*, 318–338. [\[CrossRef\]](#)

36. Steiner, A.; Teasdale, S. Unlocking the potential of rural social enterprise. *J. Rural. Stud.* **2019**, *70*, 144–154. [\[CrossRef\]](#)

37. Bendt, P.; Barthel, S.; Colding, J. Civic greening and environmental learning in public-access community gardens in Berlin. *Landsc. Urban Plan.* **2013**, *109*, 18–30. [\[CrossRef\]](#)

38. Corner, P.; Ho, M. How Opportunities Develop in Social Entrepreneurship. *Entrep. Theory Pract.* **2010**, *34*, 635–659. [\[CrossRef\]](#)

39. Tapsell, P.; Woods, C. Social entrepreneurship and innovation: Self-organization in an indigenous context. *Entrep. Reg. Dev.* **2010**, *22*, 535–556. [\[CrossRef\]](#)

40. Jenson, J. Modernising the European Social Paradigm: Social Investments and Social Entrepreneurs. *J. Soc. Policy* **2017**, *46*, 31–47. [\[CrossRef\]](#)

41. Wang, C.L.; Ahmed, P.K. Dynamic capabilities: A review and research agenda. *Int. J. Manag. Rev.* **2007**, *9*, 31–51. [\[CrossRef\]](#)

42. Corner, P.; Kearins, K. Social entrepreneurship and dynamic capabilities. In Proceedings of the Academy of Management Held at Disney World, Lake Buena Vista, FL, USA, 9–13 August 2013.

43. Santos, F. A Positive Theory of Social Entrepreneurship. *J. Bus. Ethics* **2011**, *111*, 335–351. [\[CrossRef\]](#)

44. Davidsson, P. Entrepreneurial opportunities and the entrepreneurship nexus: A re-conceptualization. *J. Bus. Ventur.* **2015**, *30*, 674–695. [\[CrossRef\]](#)

45. Goyal, S.; Sergi, B.S.; Jaiswal, M.P. Understanding the challenges and strategic actions of social entrepreneurship at base of the pyramid. *Manag. Dec.* **2016**, *54*, 418–440. [\[CrossRef\]](#)
46. Rossignoli, C.; Ricciardi, F.; Bonomi, S. Organizing for Commons-Enabling Decision-Making Under Conflicting Institutional Logics in Social Entrepreneurship. *Group Decis. Negot.* **2018**, *27*, 417–443. [\[CrossRef\]](#)
47. Levinsohn, D. The role of accelerators in the development of the practising social entrepreneur. In Proceedings of the Institute for Small Business and Entrepreneurship: The Future of Enterprise: The Innovation Revolution, Manchester, UK, 5–6 November 2014.
48. Pandey, S.; Lall, S.; Pandey, S.K.; Ahlawat, S. The appeal of social accelerators: What do social entrepreneurs value? *J. Soc. Entrep.* **2017**, *8*, 88–109. [\[CrossRef\]](#)
49. Dahles, H.; Khieng, S.; Verver, M.; Manders, I. Social entrepreneurship and tourism in Cambodia: Advancing community engagement. *J. Sustain. Tour.* **2020**, *28*, 816–833. [\[CrossRef\]](#)
50. Santos, F.J.; de la O Barroso, M.; Guzmán, C. The global economy and social entrepreneurship. *World Econ. J.* **2013**, *1*, 177–196.
51. Anderson, M. The concept of vulnerability: Beyond targeting vulnerable groups. *Int. Rev. Red. Cr.* **1994**, *19*, 336–341. [\[CrossRef\]](#)
52. Pavel, R. Social entrepreneurship and vulnerable groups. *J. Commun. Posit. Pr.* **2011**, *1*, 59–77.
53. Páramo, D. An approach to social marketing. *Think Manag.* **2016**, *1*, 7–12.
54. Moore, M.; Westley, F. Surmountable chasms: Networks and social innovation for resilient systems. *Ecol. Soc.* **2011**, *16*, 1–13. [\[CrossRef\]](#)
55. Desa, G.; Koch, J. Scaling Social Impact: Building Sustainable Social Ventures at the Base-of-the-Pyramid. *J. Soc. Entrep.* **2014**, *5*, 146–174. [\[CrossRef\]](#)
56. André, K.; Pache, A. From Caring Entrepreneur to Caring Enterprise: Addressing the Ethical Challenges of Scaling up Social Enterprises. *J. Bus. Ethics* **2016**, *133*, 659–675. [\[CrossRef\]](#)
57. Hechavarría, D.; Terjesen, S.; Ingram, A.; Renko, M.; Justo, R.; Elam, A. Taking care of business: The impact of culture and gender on entrepreneurs' blended value creation goals. *Small Bus. Econ.* **2016**, *48*, 225–257. [\[CrossRef\]](#)
58. Rosca, E.; Agarwal, N.; Brem, A. Women entrepreneurs as agents of change: A comparative analysis of social entrepreneurship processes in emerging markets. *Technol. Forecast. Soc. Chang.* **2020**, *157*, 1–12. [\[CrossRef\]](#)
59. Agarwal, S.; Lenka, U.; Singh, K.; Agarwal, V.; Mohan, A. A qualitative approach towards crucial factors for sustainable development of women social entrepreneurship: Indian cases. *J. Clean. Prod.* **2020**, *274*, 1–11. [\[CrossRef\]](#)
60. Bacq, S.; Lumpkin, G.T. Social Entrepreneurship and COVID-19. *J. Manag. Stud.* **2020**, *58*, 285–288. [\[CrossRef\]](#)
61. Phillips, W.; Lee, H.; Ghobadian, A.; O'Regan, N.; James, P. Social Innovation and Social Entrepreneurship: A Systematic Review. *Group Organ. Manag.* **2015**, *40*, 428–461. [\[CrossRef\]](#)
62. Dwivedi, A.; Weerawardena, J. Conceptualizing and operationalizing the social entrepreneurship construct. *J. Bus. Res.* **2018**, *86*, 32–40. [\[CrossRef\]](#)
63. Johnson, M.P.; Schaltegger, S. Entrepreneurship for sustainable development: A review and multilevel causal mechanism framework. *Entrep. Theory Pract.* **2020**, *44*, 1141–1173. [\[CrossRef\]](#)
64. Méndez-Picazo, M.T.; Galindo-Martín, M.A.; Castaño-Martínez, M.S. Effects of sociocultural and economic factors on social entrepreneurship and sustainable development. *J. Innov. Knowl.* **2021**, *6*, 69–77. [\[CrossRef\]](#)

**Disclaimer/Publisher's Note:** The statements, opinions and data contained in all publications are solely those of the individual author(s) and contributor(s) and not of MDPI and/or the editor(s). MDPI and/or the editor(s) disclaim responsibility for any injury to people or property resulting from any ideas, methods, instructions or products referred to in the content.