



Social Entrepreneurship: Balancing Profit and Purpose

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ABSTRACT

Social entrepreneurship represents a transformative movement redefining how businesses address societal challenges. Positioned at the intersection of commerce and compassion, social enterprises strive to achieve sustainable profitability while fulfilling vital social or environmental missions. This paper examines the evolution, frameworks, and strategies of social entrepreneurship, exploring its historical foundations, core concepts, sector-specific applications, and the growing importance of impact measurement. Through analysis of legal structures, funding models, and the integration of technology, the paper highlights how social enterprises manage to thrive despite systemic and operational challenges. Special attention is paid to the delicate balance between profit generation and purpose alignment, illustrating the need for adaptive strategies in an increasingly complex global landscape. Ultimately, this study underscores the capacity of social entrepreneurship to drive meaningful change, advocate for equity, and inspire a redefinition of business success.

Keywords: Social Entrepreneurship, Profit and Purpose, Social Impact, Sustainable Business Models, Innovation, Legal Structures, Funding Models.

INTRODUCTION

Social entrepreneurship has inspired many globally to create businesses that generate social value. Despite challenges, entrepreneurship is characterized by resilience, personal branding, and navigating chaos, creating a compelling but complex image of entrepreneurs. While business entrepreneurs tackle major social issues, their methods sometimes provoke criticism, as profits are often prioritized over community well-being. The sustainability of social entrepreneurs hinges on their ability to innovate within systems that may resist change. They must develop networks and coalitions while stretching the boundaries of conventional approaches, often facing skepticism from business leaders and policymakers. The ecosystem for social enterprises is fragile, plagued by a lack of supportive infrastructure and resistance from traditional sectors, making long-term planning difficult. To remain viable, social entrepreneurs can either compromise their original visions or establish sustainable new organizations. The latter strategy has heightened interest in social entrepreneurship, despite systematic challenges from entrenched interests resistant to change. The operational focus for social entrepreneurs typically revolves around survival, but from that survival, they aim to nurture social transformation. Effectively managing diverse challenges requires adeptness in avoiding common pitfalls and diversifying strategies for crisis resolution. As the 21st century unfolds, the capacity for social entrepreneurs to self-sustain has garnered global attention. These innovators do not leave societal needs solely to the government or corporate sectors; instead, they create models enabling self-improvement for disadvantaged groups. The business landscape is evolving, marked by disillusionment with profit-centric motives and a reevaluation of the role of business in society. There's a growing desire for business models that align profit with social and environmental objectives, returning to a holistic view of success. Understanding the ethical and social dimensions of business leaders is crucial for predicting their actions and direction. To grasp the future of business thinking, it's essential to discern how social entrepreneurship differs from traditional business practices, emphasizing that discussions should focus on entrepreneurship rather than business alone, as conventional approaches may be insufficient to capture the essence of social impact [1, 2].

Historical Context

A growing interest in social entrepreneurship brings up sophisticated questions about how exactly define it and how to manage it successfully. Social entrepreneurship, with roots in early philanthropy of the wealthy capable of sacrificing time and money to aid the public good, has been growing along with the Enlightenment movement and the spreading of commercial wealth around the globe. There are many milestones in the endeavor, including the foundation of Hull House in Chicago, which pursued the ideal of creating good neighbors to enhance the living environment of the poor in the urban district; Mrs. Josephine C. Locke co-founded the House of Lacknount and engaged in the provision of space for community service, national micro-business projects and other charitable works. Deferral Bengi, who once served as the vice president of Yemen, established a non-profit organization to engage in the achievement of the Millennium Development Goals (MDGs) in poor and backward social status. There are also representatives in the social reform movement who devoted themselves to the execution of social changes. Casey, the famous American social worker, took the floor to discuss economic ideals and social welfare at a social workers' meeting in 1916. The famous capitalist and industrialist-Tata family in India actively participated in poverty alleviation, famine relief and development of education and health over the past century. Mr. Eric, a British philanthropist and participants for various charities, left more than 230 million Euros of charitable properties at his death in 1704. A historical context provides an outlook to understand the development of social enterprises in relation to societal needs and changes. Historical events are usually associated with the rise of awareness regarding social issues, leading to the invention of social enterprises as a catalyst for addressing various social problems. From the growth of slavery abolition movements in the 19 and 20 century to the homogenization of the world, along with the increase in the presence of the big business in globalization, a variety of theoretical imperatives as well as larger societal needs can be linked in a rightful historical arc that explains: (i) the necessity for the emergence of social enterprises; (ii) according to such necessity, the possibility of the establishment of social enterprises; and (iii) a wider belief in the long-term effectiveness and continuance of social enterprises. This, in turn, could be seen as the gathering of essential social entrepreneurship ideas, which are widened in scope and shape, and may help to explain the emergence of a greater number of active social enterprises over such distinct periods in history. The present findings in the historical context give a brief reflection about how lessons learned from history may help to further foster the practice of social entrepreneurship in contemporary times [3, 4].

Key Concepts in Social Entrepreneurship

In 1739, the court case of *Corfield v. Coryell* regarded the establishment in America of funds for the operation and listener support of public media activities. The tension between the provision of service to the community and associated sustainability remains a critical issue in public service media, and accessibility, adaptability, and financial sustainability are still central issues for contemporary public service and social media. Taking First Amendment jurisdiction for freedom of speech and the Fourth Amendment, the US Supreme Court drew a balance between the public right to know and the public need to be informed, and the protection of honest discussion of public issues for citizen self-government. The court actively participated in the political process, giving opinions in exchange for sparring with constitutional interpretations. The partnership model of governance that resulted changed the legal system and established the legal foundation for the independent public service media system within Western democracies. This partnership model has been determined as culturally sensitive. As many small communities regard media, language and culture as a bonding means, and have a high emotional affinity for the cultural environment, the semi-official system within which cultural media was founded as a partnership with the public was developed outside of governmental responsibilities because of a fear of cultural assimilation [5, 6].

The Importance of Social Impact

The importance of social impact is central to social entrepreneurship. It's crucial to understand why measuring social impact matters and when enterprises should begin this process before exploring measurement methods, a task often deemed challenging within the field. Social impact can be perceived as an economy or environment with conflicting interests, highlighting tensions in social entrepreneurship that literature often overlooks. Moreover, considering social impact from multiple sector perspectives is advised. Demonstrating social impact raises accountability questions regarding whether social resources yield expected social returns and have broader implications for strategic decisions. Social entrepreneurs may be tempted to exploit "non-social" resources, a dynamic that challenges existing norms within social entrepreneurship. Engaging with the social impact economy remains a critical issue for future research. Monitoring social impacts from tourism development is essential, as its trajectory has shown a

concerning trend of negative social effects. Tourism can influence economic capabilities while giving rise to significant social issues, such as family breakdowns, crime, and drug addiction, which are insufficiently studied. Effective impact measurement and monitoring are vital for crafting tourism strategies that minimize social harms and enhance benefits. While machines excel at data structuring and analysis, they cannot capture human communication nuances. Conversely, people may not collect empirical data objectively but are adept at formulating hypotheses and understanding causality. Therefore, social enterprises might effectively use machines for straightforward performance metrics, but should turn to human insight for contextual understanding and narrative building. Those companies leaning towards growth may find that impact measurement becomes increasingly valuable over time [7, 8].

Balancing Profit and Purpose

Balancing profit and purpose, as most social entrepreneurs will attest, is one of the most difficult aspects of setting up a venture. For social enterprises that sit uneasily between the commercially oriented focus of a traditional company and the social or environmental mission of a charity, this tension is only amplified. Where traditional charities rely on donations or grants to complete their social mission, and traditional companies are strictly profit-oriented, what strategies can social ventures employ to fit this uneasy space between financial sustainability and a social mission? Social entrepreneurship is booming. More than ever, capitalism is coming under attack, with growing income disparity, shrinking government funding, and resource depletion. Consumers are becoming more concerned with their purchasing choices and where they come from. This opens the way for mission-driven businesses that inhabit a space somewhere between conventional business and charity. Understanding the risks and opportunities associated with trying to operate in both spheres can mean the difference between success and failure. From TOMS shoes' ethically ambiguous donations to Hiut Denim Co's nostalgic dedication to local industry, this article aims to discuss the strategies employed by a number of successful social enterprises and how they attempt to balance the duality of profit and purpose. In an environment where ubiquitous technology and social connectivity have largely leveled the playing field and created a global culture of transparency, the way in which companies operate and present themselves to the public is under constant scrutiny. The distinctions between profit and non-profit organizations have become less and less defined, with each increasingly adopting the tools and goals of the other. This has led to a growing pool of social ventures that must navigate the thin line between the successful promotion of goods and services to ensure sustainability and the promotion of their educational, humanitarian, or health initiatives to fulfill their social goals. With this convergence, the importance of cultural cohesion within an organization has never been greater [9, 10].

Funding and Financial Models

Grants, investments, and revenue models are crucial for sustaining social enterprises and establishing them as viable partners. Impact investing focuses on financial success and societal/environmental impacts, requiring a readiness to embrace risks. Innovative financial models like social impact bonds allow for customizing financial instruments that align with social ventures' goals without imposing excessive costs on entrepreneurs. The UN Development Program, upon launching a business empowerment center in 2017, offered a professional advisory toolbox to guide novice social entrepreneurs on various topics related to startups. Crowdfunding Social entrepreneurs like Ritesh Agarwal and Nida Farid found success through limited options like government grants or debt. Crowdfunding has emerged as a prominent choice for ventures demonstrating social innovation. Active in 70 countries, companies like Kiva provide loans to entrepreneurs addressing issues like pollution or unemployment, making it easier for them to prove their ideas' viability with crowdfunded support. 4.3. Financial Models & Pitfalls Social businesses often highlight their social impact superficially rather than embedding it in their core ethos. Applications undergo a two-stage assessment where financial models and key assumptions are prioritized over social impact. The availability of support through internships proved essential for understanding the financial stability of clients, who commonly lacked skills in monitoring profits or tracking expenses. Consequently, many enterprises failed to grasp the importance of profit and faced challenges related to debt management. Some offered low-interest loans but imposed impractical repayment conditions. Assessing agreed contracts and navigating disputes with social enterprises or non-profits often proved difficult, resulting in failed grants or ambiguous financing terms. Developing countries grapple with ineligibility for business bank accounts, essential for financial sustainability, while revenue often depends on royalties from patent sales. Competitive factors include salary subsidies and limited grant support with a concentrated distribution favoring particular regions. Acknowledging the risk of oversaturation, over 70% of debt was sourced from the London office, highlighting mismanagement that leaves funds misallocated rather than through regulated channels. Application processes can experience delays or lead

to non-refundable financial liabilities. Complex systems can obscure commercial operations, while community oversight can complicate expansion efforts or establish unfair pricing models. Environmental concerns, such as flood risks, further complicate operational barriers for traditional livelihoods, while obligations on duties and waste management reflect ongoing struggles in sustainability practices amidst financial challenges. In a community like Dewas, sustenance practices intertwine with local belief systems and rituals, shaping economic interactions marked by the negotiation of natural and societal laws [11, 12].

Legal Structures for Social Enterprises

The legal structure of a social enterprise is crucial for its operations. Understanding the legal and regulatory frameworks is essential for those starting or engaging with social enterprises. Social enterprises can adopt various forms that influence their strategies, governance, liability, and tax status. Broadly, they may pursue social and environmental goals while generating revenue through goods or services, structured as for-profit, non-profit, or hybrid entities. The ideal legal form strikes a balance between profit and social objectives. Complex structures like co-operatives and community interest companies exist in some areas, while traditional forms like corporations and partnerships remain prevalent. For-profit social enterprises often operate as corporations or Limited Liability Partnerships (LLPs) with social purposes in their founding documents. They can access equity investment without charitable restrictions, making them efficient for business. In contrast, non-profit enterprises often take the form of Charitable Incorporated Organizations (CIOs) or Charitable Companies. Despite their mission alignment, non-profits may struggle with sustainability due to limited access to investment finance and operational complexities. Hybrid social enterprises generate revenue through for-profit arms under parent trusts or charities that have social goals, aimed at overcoming funding challenges. The future of social enterprise law may evolve to better facilitate these mission-driven objectives, although regulatory frameworks vary widely. The UK and parts of Australia have developed structures for social enterprise, while other areas face restrictive regulations. In jurisdictions lacking specific frameworks, social enterprises often operate under standard legal forms. Variations in social enterprise law are influenced by national economic conditions, complicating reforms. The evolving landscape of global charity law raises questions about the relevance of certain legal structures. Changes in legal frameworks may come through reinterpretation rather than new regulations. A social enterprise focused on improving overlooked communities through social innovations can utilize various legal structures. Analyzing successful American social enterprises can provide insights for those involved in starting, funding, or advising them [13, 14].

Social Entrepreneurship in Different Sectors

Social entrepreneurship and the social entrepreneurial mindset are increasingly prevalent globally, with numerous inspiring initiatives emerging in diverse sectors. Social enterprises, non-profits, and for-profit businesses focused on social and environmental objectives often navigate the challenge of balancing profits and purpose. Successful examples, particularly in health, include VisionSpring's global market for affordable eyeglasses. Interest in social enterprises is growing due to their potential impact on human development and economic growth. Several models address traditional problems where the private sector has failed to create a social impact, employing innovative business approaches that challenge market norms and prioritize the needs of targeted populations. VisionSpring targets the low-income market by providing budget eyeglasses, specifically for reading, affordable for those living on less than \$4 a day. In developing countries, models have shifted towards sustainable goods like solar systems, water filters, and clean cook stoves, while service-oriented approaches provide necessary healthcare through remote diagnostic technologies and sanitation programs. The education sector has also become a focus for business opportunities in economically disadvantaged regions, where traditional education remains inaccessible. In the private sector, joint ventures and specialized units within established businesses have emerged to foster R&D that benefits all parties involved. Pharmaceutical companies have dedicated research departments to public-private partnerships aimed at addressing neglected health solutions. Similarly, health insurance firms have begun integrating medical devices with data technology to enhance preventive care. However, there is a challenge in managing direct transaction confidentiality. Support extends beyond specific sectors; scientific advancements, such as biomedical knowledge and agricultural protections, often stem from partnerships driven by national interests and informal agreements. Public research entities provide databases and patents through licensing agreements, while academic collaborations between universities and social enterprises bolster knowledge transfer. R&D institutes support local start-ups by offering shared laboratory space, financing through affiliates, and supply chain

pooling across industries. Many technology applications in social enterprises utilize straightforward technologies that can be seamlessly integrated into value-added services or products [15, 16].

Challenges Faced by Social Entrepreneurs

The establishment and development of social enterprises require practical study from both NGO advocates and founders of these enterprises. Achieving optimal management and service across different sectors—be it profit, non-profit, public, or private—poses an interesting challenge. Social entrepreneurs offer innovative solutions to social issues by creatively utilizing market resources to develop beneficial products and services. However, some social entrants are accused of leveraging social networks for personal gain. Social entrepreneurship has gained traction recently, yet concerns persist in China about its potential misuse for profit, undermining broader goals of social good. These concerns complicate the establishment of a consensus on the appropriate approach to social entrepreneurship, which may continuously impact activities in the sector. Research on this issue can inform Chinese administrative management regarding its policies and legislation. A comprehensive understanding must include input from the public, organizations, officials, and social entrepreneurs. By focusing on public administration, significant implications for the future management of social entrepreneurship may emerge. Key questions include whether for-profit social entrepreneurship risks harming non-profit organizations and how to design public policy systems that balance genuine and superficial good. Additionally, strategic considerations should aim to mitigate current challenges and prevent future conflicts [17, 18].

The Role of Technology in Social Entrepreneurship

Technology's role in social entrepreneurship has become growingly veering in recent practices, and it is deemed to play a big part in the worldwide 'fourth sector'. Technology enables social entrepreneurs to create more social value by improving productivity and communication. Consequently, technological innovations are vital tools for reinforcing social value and developing business. Technology plays a significant role in, for example, scaling up e-learning, thereby bridging knowledge and skill gaps between developed and developing nations. Nevertheless, the education divide still lingers, indicating the limitations of technology. Therefore, it is important to examine how technology can enhance social entrepreneurship to bridge social gaps and tackle related risks. Social networking services (SNS) are considered to revolutionize the potential of the Internet, and, interestingly, in terms of social entrepreneurship, technology-driven online services may well be considered a 'QI' as they create a new market space facilitating (social value) creation and social needs articulation. There are an ever-increasing number of tools and channels that can closely help and enable social entrepreneurship, further democratizing innovation and value co-creation. It can be seen from the following examples how technology-driven initiatives have achieved remarkable results. Broadening the field of view to developing regions, a set of social enterprises leverages smart tools and applications to tackle diseases and maladies that are not chronic or simply preventable. While there have already been prolific outputs from this market, it is hopeful that ICT devices will demonstrate great potential for further adaptation and utilization, likewise, IoT, cloud, and wearable tech. It is also apparent in the above figures that a growing number of social enterprises are encouraged to be innovative and originate fresh solutions by employing data analytics and visualization of geospatial data, hence driving new medical decisions and implementations [19, 20].

Collaborations and Partnerships

Senior leaders and change-makers must excel in relational adaptive capacity to foster productive and respectful engagement. Successful social enterprises often form alliances and collaborations across profit, non-profit, and government sectors, creating platforms for peer-to-peer scholarship. Understanding successful partnership models and their complex strategic innovations can benefit a broader audience. There is increasing interest in how organizations can drive progressive social change. Insights from partnerships with NPOs can guide others in building domestic alliances for change, while US-based NPOs can learn from global social enterprise models. The focus on CSPs as key players in transformative capacity-building encourages wider collaboration across industry markets. Collaborations across sectors enhance resource efficiency; however, such expansion may unintentionally empower influential members at the expense of smaller voices. Social entrepreneurial efforts encompass various models, including established NPOs and for-profits with strong social justice missions. The involvement of companies in social causes falls short of true egalitarian collaboration, yet significantly impacts. Successful CSP models can adapt to broader campaigns in agriculture, non-profit financial literacy, and youth engagement initiatives across schools and airlines for destination museums [21, 22].

Future Trends in Social Entrepreneurship

“Understanding social entrepreneurship as an inspiring challenge to corporate social responsibility,” the idea of using business to improve the social and ecological conditions of our globe is not new. But it turns out by now that it is not as easy as it seemed to be at the beginning. A call for a long-overdue social contract between the economy, society, and the environment has been made. Until now, all of these good intentions have rarely been carried out. So, what can be done? One possibility might be a kind of for-profit companies, which have a genuine disability declaration in its articles of association. Could that be a way of opening up a profitable alternative without having to fall back on the weakness of the philanthropic assumption? This text explores trends in social entrepreneurship, which for certain communities have not so far have yet emerged. Those who are more involved with the West may seem to have already appeared. However, the view below also looks ahead to one or the other emerging possibility. Ways to extend the capabilities or the endeavor of such ventures are also discussed, especially for emerging settings of developing countries. It is intended that all this is an inspiration for the one or the other, even for both. And all this assumes an inspiring work of one’s research on differential engagements, rather than imitating other socially entrepreneurial endeavours [23, 24].

CONCLUSION

Social entrepreneurship continues to gain traction as a potent force for addressing persistent societal and environmental challenges. While balancing profit and purpose remains an ongoing tension, social entrepreneurs have demonstrated resilience and innovation in crafting models that blend financial viability with meaningful impact. By drawing from historical insights, navigating diverse legal frameworks, and embracing technology, social enterprises are reimagining the role of business in the 21st century. Their ability to mobilize communities, leverage limited resources, and challenge conventional market norms illustrates the power of purpose-driven innovation. As global crises expose the limitations of traditional systems, the relevance of social entrepreneurship becomes increasingly apparent. Going forward, fostering supportive ecosystems, robust policies, and inclusive financial mechanisms will be crucial in enabling social entrepreneurs to scale solutions, sustain operations, and catalyze lasting change. In doing so, they offer a compelling alternative—one where doing good and doing well are not mutually exclusive, but rather, mutually reinforcing.

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