

Social Motive over Economic Motive: Altruistic Entrepreneurship

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Abstract

India is 'a nation brims with ideas,' according to a CNBC report. India's start up industry is the youngest and fastest-growing in the world. The makeover of the Indian economy is getting highly dependent on the youth power, the entrepreneurs and their innovative ideas. Besides the growing number of entrepreneurs and start-ups there is one very crucial dimension which growing at a very fast pace i.e. Altruistic Entrepreneurship or Social Entrepreneurship which is helping in transforming the Indian economy. Entrepreneurs in India are getting stronger, creatively thinking, smartly building, protesting and forcing against the beurocratic, corrupt, slow and non-enthusiastic political order of the country.

According to the Beyond Profit 2010 survey, about 68% of Social Enterprises have been in existence for five years or less. Furthermore, annual revenue for about 90% of Social Enterprises is \$500,000 or less. The survey reflected that one in three social enterprises experience losses in their current operations but nearly one-third of the enterprises surveyed by Beyond Profit grew by over 50% between 2009 and 2010, while only 6% of the surveyed enterprises had negative growths. The statistics clearly reflects the growing intensity of the social enterprises in India.

The paper moves around the multiple case stories of Altruistic entrepreneurs from India who have truly contributed in revolutionizing our country and helped us to build a global stand. The crucial areas which have been benefited are the core highlights of this paper. Few questions have been raised about the untapped areas special the cleanliness of the surroundings like Can an entrepreneur come up with a business model having economic, non-economic and social motive and support in such untapped areas? The study is based on secondary sources to supplement the data available.

Key Words: Altruistic Entrepreneurship, Social Entrepreneurship

Introduction

INDIA is evolving.....and Brand 'India' is finding a place under the sun. In its journey of 69 years post-independence the growth of India is visible in the form of Bharat v/s India yet a myriad of social problems remain unresolved by institutional and government sector like poverty, illiteracy, hygiene etc. So there is a big scope of finding solution and help build a better India.

Certain crucial steps have been taken by few game changers like Dr. Verghese Kurien, Sanjit Bunker Roa, Dr. Venaketswamy, Prof. Anil kumar Gupta and many more. These are the few popular names of Social entrepreneurs, who with their small innovative ideas have brought big revolution in our developing country India. Social entrepreneurship is growing rapidly and getting immense attention among many sectors. Social enterprises are social mission-driven organizations which apply market-based strategies to achieve a social purpose. The "business" of social entrepreneurs is to make the world a better place, and they don't measure their performance in ROI but by the impact they have on society! i.e how social motives are taking and edge over economic motives.

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Some Facts: History To Present Scenario

- There are endless debates on India shining Vs India in the hands of endless economic problems. But these debates actually need a solution. In spite of just discussing and arguing on the issues the present scenario takes hold on taking action. Although it would be wrong to say that the initiatives of bringing change has just begun, as the beginning of revolution is historical and the revolution was itself initiated by Mahatma Gandhi. Mahatma Gandhi talked about sustainability, being environment friendly, making the best use of local resources, growth of villages, power of cooperatives, promoting Khadi and local industry and community initiatives much before the fashionable term "social entrepreneurship" was coined. Many initiatives have been taken from then till now but the formal structure and lime light has been created now. If social entrepreneurs can be described as visionaries who solve old problems with new ways of thinking than Mahatma Gandhi was the stalwart social entrepreneur.
- But if we talk about our developing or developed country India, which had been independent since 70 years but still struggling with its endless economic, social, political problems. Alone the government or the public authorities cannot make our country get freedom from its economic problems. So therefore the private bodies, entrepreneurs, NGO's and the society at large are expected to join hands and give their contributions.

Understanding Altruistic or Social Entrepreneurship

Altruistic or Social entrepreneurship is a practice that integrates economic and social value creation which has a long heritage and a global presence. Entrepreneurs are innovative, highly motivated, and critical thinkers. When these attributes are combined with a drive to solve social problems, a social entrepreneur is born. Social entrepreneurs and social enterprises share a commitment of going ahead with a social mission of improving society.

Bruton et al (2010) discuss in their study that the nascent field of social entrepreneurship is growing rapidly and getting immense attention among many sectors. There are several reasons behind the popularity of social entrepreneurship. Something inherently interesting and appealing about entrepreneurs is 'Why', 'How' and 'What' they do. Social enterprises are social mission-driven organizations which apply market-based strategies to achieve a social purpose. According to the *Beyond Profit 2010* survey, about 68% of SEs have been in existence for five years or less.

Objectives

The objective of this study is just confined to the efforts undertaken by entrepreneurs in societal development, their journey so far and the untapped zones which need attention and contributions. Keeping this in mind the objectives of this paper is:

- To study about the few selective social contributors
- To study the different horizons in which social entrepreneurs have contributed.

Reality

Through the analysis of the information available on secondary sources it was found out that social entrepreneurship has left its benchmarks in varied zones in India. At least the beginning has been done which will definitely attract multiples to take initiatives in those directions and will definitely contribute in the growth and development of those zones. The few selective areas which are benefited by the initiatives of social entrepreneurs are: agriculture, education, energy, financial services, healthcare, housing, sanitation and water.

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Overview of Different Horizons

Agriculture

Agriculture plays a vital role in the GDP of India. 58% of Indian rural household is dependent on agriculture for its livelihood. The government is also fighting the battle of politics on the ground of agricultural development, but still the lag is untapped and it is the private players who have initiated the revolution in this direction. The study explored the secondary sources and found the stories of few social entrepreneurs who are working in this direction and are involving scientific mediums and technological aspects to improve the agriculture conditions in India. Few popular among them are: Agrostar, Kisan Raja, EKgoan, Digital Green, Skymet, Nanopix, Barrix Agrosience pvt.ltd. etc

- **Skymet** is a group who are working in the direction of weather forecast, which definitely impacts the working and production of the farmers. They are aiming to forecast accurate weather condition to prepare the farmers to act accordingly and avoid unnecessary damages. The products they are offering are: Crop Insurance, Weather Forecast, Media and Risk Management. They believe to be the experts in measuring, predicting and limiting climate risk to agriculture. This, no doubt enhances the yield as it prepares the farmers for drought and heavy rainfall, and consecutively prepares farmers to take preventive measures for the same.
- **Rain water Concepts Pvt Ltd** is a group working in the direction of saving the most precious resource i.e. water. It aims to bring water literacy in India and promote rainwater harvesting. The products they are offering are Rainwater harvesting solutions which encompass irrigation and rain water harvesting, urban and rural rainwater harvesting, bore-well recharging, subsoil recharging, stream-water harvesting, groundwater recharging, non-irrigational agriculture, and the recycling of used water.

Education

Another biggest problem of India is illiteracy, which greatly needs an attention. The government had been playing various roles but still an indefinable lag is left out. Certain Altruistic entrepreneurs have done commendable job to contribute in the development of social cause of spreading education in India leaving aside their economic selfishness. The contributions of Asha India Foundation, Teach for india Foundation, Hippo Campus idiscoveri, the Khani project are worth noticing. However, India's per capita public expenditure on education as a percentage of GDP is amongst the lowest in the world. According to a report by the Sankalp Forum, "Exploiting this demographic dividend requires significant investment in all levels of education." A number of social enterprises have come up in recent years to fill in this need.

The Kahani Project

It was initiated in the year 2012, with four founding members from extremely diverse backgrounds. The group is known for its concern and efforts for the visually impaired children. The founders believe in the power of story-telling as a bridge to reach out to the country's largest kind of disabled kids- the ones with visual impairment. They then let the storytelling take its natural course in shaping and moulding the personality of the child. The Kahani Project aims to crowd-source audio stories and then distributes them either through this website or through mp3 players given to visually impaired children in various institutes for the blind.

Healthcare

While over 60% Indians live in villages and small towns, over 70% of medium to largely hospitals are located in metros and large towns. The vision of Altruistic entrepreneurs in this sector has been to ensure that healthcare is available and that it is affordable. Affordable healthcare providers attempt

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to reduce the cost of service delivery through innovative operating models. The most popular contribution to be mentioned here is the contributions made by Vaatsalya Healthcare. Their punchline is the reflection of their social motive over and above the economic motive i.e. "Enabling Access to Affordable Healthcare".

The Vaatsalya Healthcare

It was founded in 2002 by Ashwin Nair and Dr. Veerendra Hiremath with the fund support of Aavishkaar India, seed fund, Oasis Fund & Aquarius India fund and main aim of providing primary healthcare for the rural Indians. It is the nation's first network of hospitals focused on primary and secondary care in semi urban and rural India running and leveraging social network through community outreach partnership, Aroghya health care plans, disease awareness, detection programs and rehabilitation centres etc.

Future Expectations

Ample of other sectors have also taken a pace like financial services, Sanitation, Water, Solar Energy, Cleanliness, Waste Management etc. Many more stories could be added to the review but if we talk about India the status is still poor. It is just the beginning and lot more to be added to the grass root level growth. Since last few years we have been noticing a lot of momentum has come up in this direction and sustainable development, but truly speaking alone the government cannot remove all the problems it is the budding entrepreneurs or the socialites need to take painful efforts in multiple other untapped areas. The business models need to be developed which can contribute in solving social problems.

Conclusion

After analysing the various secondary resources it is concluded that a widely used concept in social entrepreneurship is Dr. C.K. Prahalad's 'Bottom of the Pyramid' approach. This focuses on the strategy that encourages enterprises to approach the market with "Small unit packages, low margin per unit, high volume and high return on capital employed".

Another thing that is being concluded that social enterprises have the potential to make India's growth story work better for it's poor citizens. In the coming days, Altruistic entrepreneurship and Social business will be in the mainstream substantially, which will impact the society positively. Thus the focus on the suffering sector like management of natural resources like land and water, waste management, greening the economy, financial services, cleanliness etc. should be notices by the entrepreneurs and help develop a better India.

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