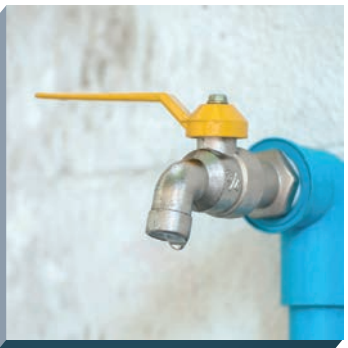
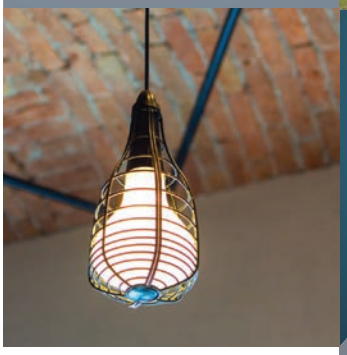
GEM

Global Entrepreneurship Monitor





SPECIAL TOPIC REPORT

SOCIAL ENTREPRENEURSHIP

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Siri Terjesen is Chair of Entrepreneurship at American University's Kogod School of Business and professor at the Norwegian School of Economics. Siri has been a member of the GEM Hungary team since 2005 and co-authored the initial GEM Social Entrepreneurship Study in 2009. Her research on comparative international entrepreneurship, including GEM-based work, has been published in the *Journal of Management, Entrepreneurship Theory & Practice, Strategic Entrepreneurship Journal, Small Business Economics, Venture Capital*, and other leading journals.

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Penny Kew has an MSc in Comparative and International Education from Oxford University. She has been involved in the area of education and training since 1997. Penny has played a role in a number of the more recent GEM South Africa reports, and was principal researcher and author on the 2008, 2009 and 2010 reports. She has also co-authored a number of GEM special topic reports, including the *2015 South-East Asia Report*, the *2015 Future Potential: a GEM Perspective on Youth Entrepreneurship Report*, and the *2015 Women's Entrepreneurship Report*.

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EXECUTIVE SUMMARY

The Global Entrepreneurship Monitor's (GEM) social entrepreneurship activity research is based on interviews with 167 793 adults in 58 economies in 2015, and is thus the largest comparative study of social entrepreneurship in the world. This report presents a broad measure of social entrepreneurship activity, as well as a narrow measure. The broad measure considers individuals who are starting or currently leading *any kind of activity, organisation or initiative that has a particularly social, environmental or community objective.* The narrow measure imposes the following restrictions: that this activity, organisation or initiative (i) prioritises social and environmental value over financial value; and (ii) operates in the market by producing goods and services. The narrow definition is available for 31 economies.

The main findings from this report include:

- The average prevalence rate of *broad* social entrepreneurial activity among nascent entrepreneurs in the start-up phase (SEA-SU-BRD) – that is, individuals who are currently trying to start social entrepreneurial activity – across all 58 GEM economies is 3.2%, but ranges from 0.3% (South Korea) to 10.1% (Peru). By comparison, the rate of start-up commercial entrepreneurship averages 7.6% in the world, and ranges from 13.7% in Vietnam to a high of 22.2% in Peru.

- The average prevalence rate of individuals who are currently leading an operating social entrepreneurial activity (SEA-OP-BRD) across all 58 GEM economies is 3.7%, but ranges from 0.4% in Iran to 14.0% in Senegal.

- Narrowing down the definition of social entrepreneurship makes a considerable difference to the prevalence of social entrepreneurial activity. In terms of the narrow definition, organisations must be driven by social value creation rather than value capture, and be market- rather than non-market-based. The average prevalence rate of narrow social entrepreneurial activity among nascent entrepreneurs in the start-up phase (SEA-SU-NRW) across 31 GEM economies is 1.1%. The average prevalence rate of narrow currently operating social entrepreneurial activity (SEA-OP-NRW) is 1.2%.

- One of the emerging themes in social entrepreneurship is measuring social impact. About half of those individuals who fit the broad definition of social entrepreneurs (SEA-OP-BRD) report that they put substantial effort into measuring the social and environmental impact of their social venturing activities.

- About five in every 10 individuals involved in broad social entrepreneurship activity that is currently operational (SEA-OP-BRD) reinvest profits towards the social goals set by the activity, organisation or initiative.

- Of the world's social entrepreneurs, an estimated 55% are male and 45% are female. The gender gap in social entrepreneurial activity is significantly smaller than the roughly 2:1 gender gap in commercial entrepreneurial activity found in some economies. For the Middle East and North Africa (MENA), the difference between women's involvement in social versus commercial entrepreneurship is particularly striking. Female representation is high, regardless of the type or phase of entrepreneurship in Southern and Eastern Asia, Latin America and the Caribbean.

- Social entrepreneurship is often associated with young change-makers who are idealistic in nature. The GEM results show that this to be partly true. Among 18- to 34-year-olds, there is a greater representation of nascent social entrepreneurs than nascent commercial entrepreneurs in three of the world's regions – namely the Middle East and North Africa, sub-Saharan Africa and Western Europe. However, in Eastern Europe, Latin America and the Caribbean, South-East Asia, Australia, and the United States of America (US), there are more nascent commercial entrepreneurs than nascent social entrepreneurs in this age range. With respect to operating initiatives, organisations, or activities, there are more social entrepreneurs than commercial entrepreneurs in every global region, except for Latin America and the Caribbean.

- Social entrepreneurs' education levels differ substantially across regions. Sub-Saharan Africa's social entrepreneurs and commercial entrepreneurs are far less often highly educated than in other global regions. The US and Australia report notably higher proportions of operational social entrepreneurs with a high level of education (62%), while in MENA, Eastern Europe and Western Europe around half of operational social entrepreneurs are highly educated.

- Although most of the world's social entrepreneurs use personal funds, the average rate of own investment (expected own investment as a share of total required investment) ranges more widely. Social entrepreneurs who start in Southern and Eastern Asia and MENA commit the highest levels (estimated over 60%), while the share of own investment is lowest in sub-Saharan Africa (roughly 30%). More than a third of the world's social entrepreneurial ventures rely on government funding, while family and banks are also important sources of funding for social entrepreneurs.

- In general, social entrepreneurs tend to be quite optimistic in terms of growth aspirations. Patterns of size, use of volunteers and job expectations are fairly mixed across the globe.

- Social entrepreneurs are visible to the wider population, with an average of 32% of the adult (age 18 to 64) population agreeing that they are often aware of enterprises that aim to solve social problems. For some economies, however, there appears to be a mismatch between visibility and reported activity.

1

ABOUT THE GLOBAL ENTREPRENEURSHIP MONITOR

The Global Entrepreneurship Research Association (GERA), the research consortium that carries out the Global Entrepreneurship Monitor (GEM) research programme on an annual basis, has contributed to a deeper understanding of national differences in entrepreneurial attitudes, activity and aspirations, and the characteristics of the environmental conditions that may either encourage or deter entrepreneurship. Since 1999, when the first GEM study appeared, information has been presented for more than 100 economies worldwide. As such, the GEM research programme helps governments, businesses and educators around the world to design policies and programmes aimed at stimulating (specific types of) entrepreneurship. The GEM research project focuses on three main objectives:

- To measure the scale and scope of entrepreneurial activity and analyse how this differs across countries;
- To uncover factors determining national levels of entrepreneurial activity; and
- To identify policies that may lead to appropriate levels of entrepreneurial activity.

GEM started in 1997 as a partnership between the London Business School and Babson College. In 1999, 10 national teams conducted the first GEM Global study. The GEM research programme has always been based on a harmonised assessment of the level of national entrepreneurial activity for all participating countries, using data from surveys of representative samples of the adult population in each participating economy. The National Experts' Survey (NES) provides a wealth of data relating to particular national features (social, political and economic) that are influential in creating unique business and entrepreneurial contexts.

GEM's aim to be the leading source of information and analysis about entrepreneurship across the globe is underpinned by the employment of an original methodology that has been continually refined over more than 15 years. Data collection follows strict quality control procedures. This strong methodology, among other distinct features, contributes to the project's uniqueness and value for those seeking to benchmark and make comparisons about entrepreneurship among nations. Each economy participating in the GEM project has an academic team that selects a local survey vendor to conduct the Adult Population Survey (APS) and then monitors the process for quality control. The GEM central co-ordination team and its specialised staff ensure that each team follows strict GEM research standards. This ensures data quality and allows for the harmonisation of data across all participating countries.

In addition to the well-known annual GEM Global Reports, GEM publishes special reports on topics including women in entrepreneurship, high-growth ventures, entrepreneurial finance, entrepreneurial training and entrepreneurial employee activity[1]. This special report on social entrepreneurship draws on additional questions developed around this topic for the GEM 2015 Adult Population Survey (APS).

1 All reports may be downloaded for free from www.gemconsortium.org. In addition, GEM publishes special reports covering specific global regions, on some occasions by partnering with other organisations such as the World Economic Forum.

2

MEASURING SOCIAL ENTREPRENEURSHIP IN THE GEM STUDY

Social and environmental problems are ubiquitous around the world. Hence, politicians, business leaders and members of society call for endeavours that focus on social and environmental objectives. Some of these are pursued by governments and by semi-public organisations. However, there is no clear boundary concerning which social and environmental problems should be the responsibility of governments and which problems may, at least partly, be left open for the market for private and other non-governmental organisations. Indeed, there are many differences across countries in terms of how initiatives are directed at solving social or ecological problems.

This GEM study reports findings on the prevalence of social entrepreneurship around the world. For the purposes of this report, social entrepreneurial activity (SEA) is defined as *any kind of activity, organisation or initiative that has a particularly social, environmental or community objective. This might include providing services or training to socially deprived or disabled persons, activities aimed at reducing pollution or food-waste, organising self-help groups for community action, etc.*

In this global study, a social entrepreneur is defined as an individual who *is starting or currently leading any kind of activity, organisation or initiative that has a particularly social, environmental or community objective.* We believe that our definition of social entrepreneurship is generally consistent with other definitions put forward by academics (see Dees, 1998; Austin, Stevenson and Wei-Skillern, 2006; Mair and Marti, 2006; Martin and Osberg, 2007; Short, Todd and Lumpkin, 2009; Zahra, Gedajlovic, Neubaum and Shulman, 2009), policy-makers (see OECD, 2013), and other platforms such as Ashoka and the Skoll Foundation. The GEM data collection methodology enables us to investigate further specifications of SEA: percentage of social entrepreneurs with (i) an explicit social mission, (ii) offering products or services in the market, (iii) offering an innovative solution, (iv) reinvesting profits and (v) making an effort to measure the social impact of their activities.

Two important remarks are in order. First, although the GEM methodology's harmonised approach of surveying the adult population around the world make it possible to compare data across countries, the act of social entrepreneurship is still a rare phenomenon, and thus we can only present rates with a relatively large level of statistical uncertainty. This is why we: (i) present the statistical uncertainties with some of the main ESEA indicators; and (ii) do not present various characteristics or breakdowns of SEA per country. Rather, we derive patterns to see how different groups of countries can be characterised in terms of social entrepreneurship.

A second remark is that the GEM results are based on self-reporting (primary data), rather than on an official count or any similar efforts that count firm activity, such as new firm registration or tax filings. This GEM methodology is advantageous in that it captures informal entrepreneurial activity, but has disadvantages, as there is no guarantee that an interviewee is speaking 'the truth'.

An earlier GEM Social Entrepreneurship special report (Terjesen, Lepoutre, Justo and Bosma, 2012) contains results from interviews with approximately 150 000 adults in 49 countries in 2009 (the 2009 methodology is described in Lepoutre, Justo, Terjesen and Bosma, 2013). Both the 2009 report and the current 2015 to 2016 report define social entrepreneurship quite broadly, and include a number of follow-up questions with individuals in the population who are screened out as social entrepreneurs. This *2015 to 2016 GEM Social Entrepreneurship Activity Repor*t is thus the second global and harmonised assessment of social entrepreneurship activity, but is larger in scope in terms of the number of countries involved in the survey, drawing on interviews conducted in 2015 with 167 793 adults in 58 economies.

Interest in social entrepreneurship by practitioners, policy-makers and academics has grown exponentially over the last decade. On the practitioner side, firms such as Work on Purpose, ReWork or Ashoka Changemaker Schools help students prepare for social entrepreneurship careers. On the policy side, several economies have designed and implemented policy programmes aimed at stimulating social entrepreneurship. The United Nations and European Union also have programmes in place to support social entrepreneurship. Furthermore, there are new business forms to help social entrepreneurs such as B-Corps in the United States (Reiser, 2013) and Australia (Stubbs, 2014) and community interest companies in the United Kingdom.

On the academic side, more than 500 new articles on social entrepreneurship have appeared in the last five years, in a variety of different disciplines. These contributions have often appeared in special issues (c.f., McGahan, Zelner and Barney, 2013; Kickul, Terjesen and Justo, 2013; Newbert, 2014; Shook, 2014; Kickul and Lyons, 2015) and have also been synthesized into literature reviews (c.f., Battilana and Lee, 2012; Smith, Gonin, and Besharov, 2013; Doherty, Haugh and Lyon, 2014). There are also numerous textbooks (c.f., Brooks, 2009) and popular press books (e.g. Bornstein, 2007) on the subject. Despite the growth in research, social entrepreneurship investigations remain characterised by an abundance of theory and case studies, but limited comparative cross-country empirical research (Terjesen, Hessels and Li, 2016). This follow-up *GEM Social Entrepreneurship Report* seeks to fill this critical gap in social entrepreneurship knowledge. The data can be accessed and used according to the GEM data release policy, which is available on www.gemconsortium.org.

3

THE STATE OF SOCIAL ENTREPRENEURSHIP ACROSS THE GLOBE

3.1 AN INITIAL COMPARISON ON A BROAD DEFINITION

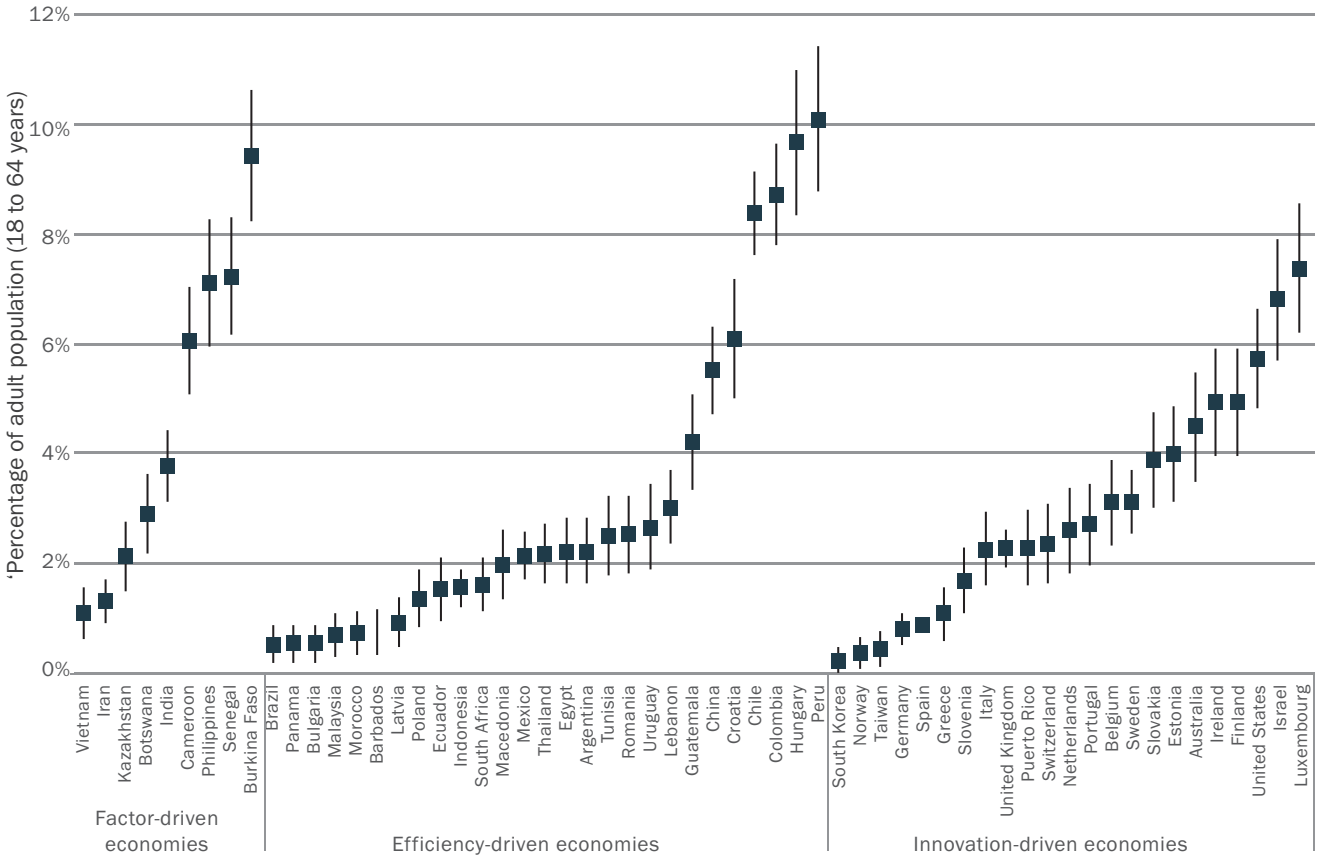
The annual GEM assessment monitors each economy's proportion of working-age individuals who are either in the process of starting a business (nascent entrepreneurs) or owner-managers of businesses[1]. By nascent *social* entrepreneurs, we refer to individuals who are, alone or with others, currently involved in social entrepreneurial activity and have taken concrete actions in the past 12 months to help start this venture. We also track the share of operational social entrepreneurship activity – that is, individuals who are leaders of currently operational social entrepreneurial activity.

Figure 1 depicts the prevalence of the social equivalent of the broad measure of nascent entrepreneurial activity, namely social entrepreneurship activity in the start-up phase (SEA-SU-BRD), within the three economic development level peer groups[2]. As mentioned in Chapter 1, this broad measure denotes an individual who *is starting or currently leading any kind of activity, organisation, or initiative that has a particularly social, environmental or community objective.* The vertical bars represent lower and upper bounds associated with a confidence level of 95%. The average SEA-SU-BRD rate across all 58 GEM economies is 3.2%, but ranges from 0.3% (South Korea) to 10.1% (Peru). As a first observation, these prevalence rates suggest that although social entrepreneurship is, in general, a fairly rare phenomenon, certain economies seem to report relatively healthy levels of social entrepreneurial activity. Later in the report, we will discuss some relevant patterns behind these broad measures that nuance this initial observation. Secondly, there is tremendous variation in the prevalence rates of SEA-SU-BRD among economies within each broad level of economic development. These 2015 findings around SEA-SU-BRD prevalence are generally quite congruent with findings

1 The annual GEM assessment separates owner-managers in new businesses from owner-managers in established businesses. As the module added in 2015 does not make the very same distinction for most countries, we abstain from making direct comparisons. This also means we do not compare the rates presented in this report with the familiar 'Total Early-stage Entrepreneurial Activity' (TEA) rates presented in Kelley, Singer and Herrington (2016).

2 We use the Global Competitiveness Report's classification (Schwab and Sala-i-Martin, 2015) where economies in transition from factor-driven to efficiency-driven are grouped with the factor-driven economies, which generally tend to compete on unskilled labour and natural resources, and economies in transition towards innovation-driven (that is, using the most sophisticated processes) are grouped with efficiency-driven economies that compete on the basis of more efficient production process and product quality.

Figure 1: Prevalence of nascent social entrepreneurial activity (SEA-SU-BRD), by economy



Source: Global Entrepreneurship Monitor 2015.

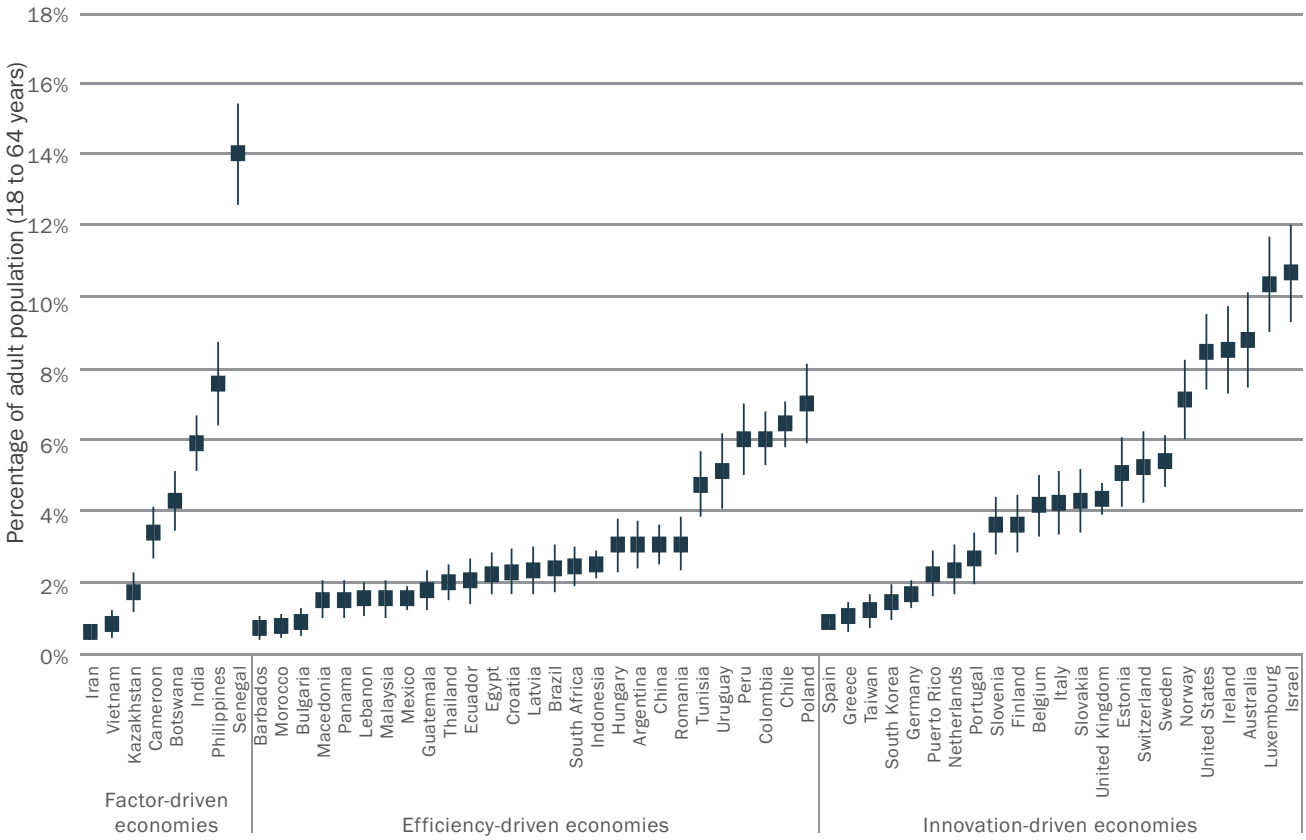
from the first GEM measurement of social entrepreneurship in 2009 (see Terjesen et al. 2012), even though one-to-one comparisons with the first GEM measurements cannot be made due to differences in the questionnaire.

Figure 2 shows the prevalence rates of individuals in social entrepreneurship activity that is currently operational (SEA-OP-BRD), rather than in the start-up phase. This averages 3.7%, but ranges from 0.4% in Iran to 14.0% in Senegal. Overall, there are similar prevalence rates among both nascent and current social entrepreneurs. Brazil, Poland and Norway are examples of economies that have relatively low levels of social entrepreneurship activity in the start-up phase, but high levels in the post-start-up operational phase. In contrast, China, Iran, Lebanon, Croatia and Hungary have lower SEA levels of post-start-up operational social entrepreneurs, relative to start-up social entrepreneurship.

Figure 3 depicts the average pattern across phases for the global regions; in so far as we have coverage of economies in these global regions. Western Europe, Australia and the US – areas with the highest average level of economic welfare and institutional development – have the highest ratios between SEA-OP–BRD (post-start-up operational phase) and SEA-OP-SU (start-up phase). This signals high conversion rates, possibly as a result of institutional support mechanisms, such as dedicated facilities to support entrepreneurs and post-materialism (Stephan, Uhlaner and Stride, 2014; Hechavarría et al., 2016). In Australia and the US, as many as one out of 10 individuals are social entrepreneurs (**Figures 1** and **2** reveal that the rates between these two countries are fairly similar). Israel, Luxembourg and Ireland also have notably high rates of social entrepreneurship. While social entrepreneurship rates are high in sub-Saharan African, these economies tend to be characterised by small-scale entrepreneurial activity in general, in terms of generally employing few people and not having very high levels of sales.

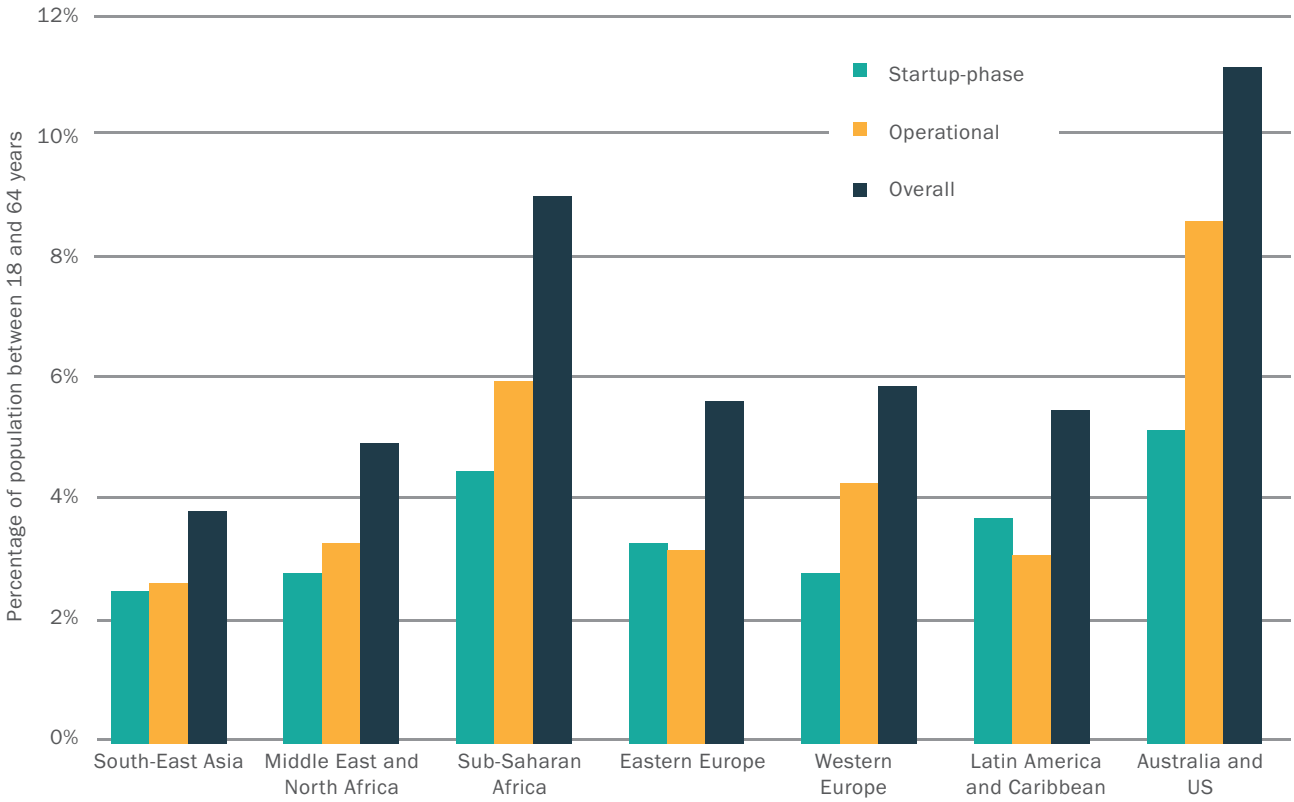
Figure 4 focuses solely on the operational phase of entrepreneurship, examining the prevalence of commercial entrepreneurs, social entrepreneurs, or both – that is, individuals who are involved in operational ventures that fulfill the criteria for both social and commercial entrepreneurship. Sub-Saharan Africa has the highest rates of start-up phase activity, with almost one in four individuals engaged in some form of entrepreneurial activity, compared to roughly one in eight in Eastern Europe and Western Europe. Sub-Saharan Africa also has the highest prevalence of start-up entrepreneurs engaged in overlapping commercial and social entrepreneurship (2.4%). The sub-Saharan African findings may illustrate that, at lower levels of economic development, new entrepreneurial activities with social goals are more intertwined with those of regular new businesses. Furthermore, as sub-Saharan Africa also has some of the highest rates of necessity-driven entrepreneurship (Kelley, Singer and Herrington, 2016), this finding may reflect that individuals' social initiatives are driven by needs that emerge from the local community.

Figure 2: Prevalence of Individuals in operational post-start-up social entrepreneurial activity (SEA-OP-BRD), by economy



Source: Global Entrepreneurship Monitor 2015.

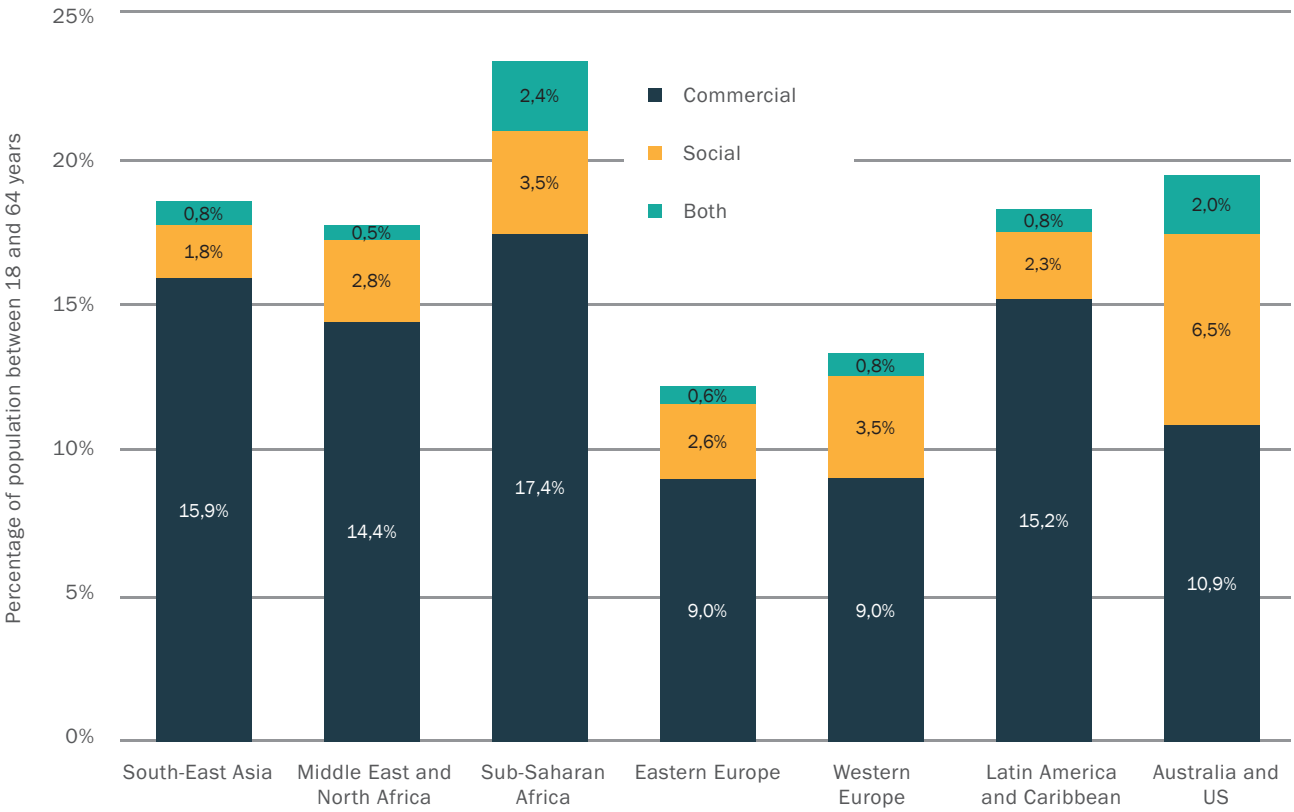
Figure 3: Prevalence of social entrepreneurial activity by phase, by global region



Source: Global Entrepreneurship Monitor 2015.

Note: Figures denote non-weighted country averages.

Figure 4: Prevalence of entrepreneurial activity in the operational phase: commercial, social (broad measure) and overlap



Source: Global Entrepreneurship Monitor 2015.

Note: Figures denote non-weighted country averages.

Striking for Australia and the US is that involvement in social entrepreneurship (adopting this broad measure) is almost as frequently observed as commercial entrepreneurial activity in the operational phase. Given that the geographical differences appear to be more distinct than differences between phases of economic development, reflecting the importance of cultural and institutional drivers, the remainder of this report presents prevalence rates of social entrepreneurship and characteristics of social entrepreneurship by global regions.

3.2 NARROWING DOWN THE DEFINITION

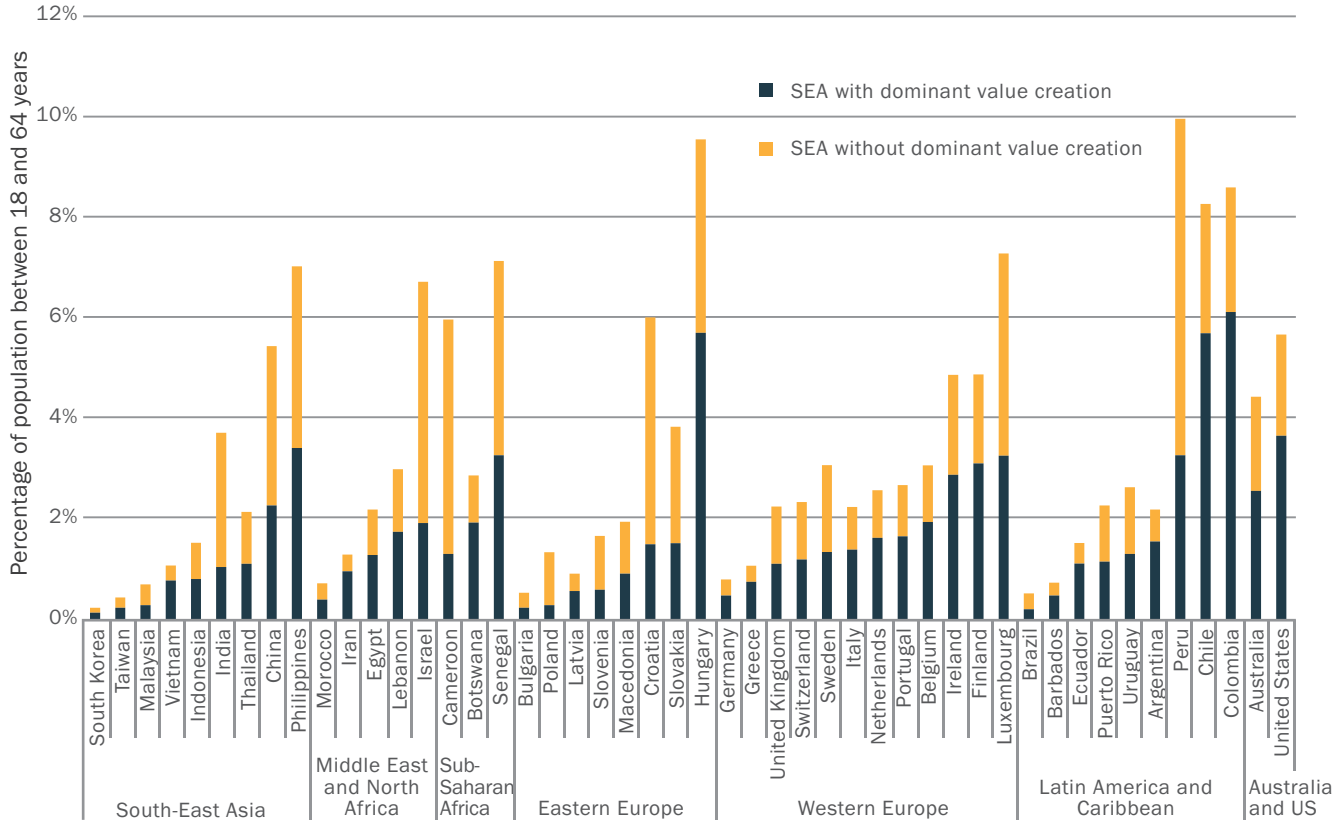
As social entrepreneurship is a challenging activity that the literature often attributes to rather specific characteristics, we examine some of the relevant characteristics in more detail and relative to prevalence rates. As these additional features are not available for all economies that participated in GEM in 2015, we examine a subset of the economies that were presented in Section 3.1.

3.2.1. Social mission, value creation and value capture

In accordance with a prominent contribution by Felipe Santos (2012), GEM has assessed to what extent those social entrepreneurs identified in the broad SEA measure presented in Section 3.1 prioritise social and environmental goals over financial goals. Even though entrepreneurs do not always make a trade-off (e.g. short-term financial returns may be needed to create long-term social impact), many social entrepreneurs recognise the dilemma and continuously consider the potential financial impact for the organisation (value capture) against the social impact for their society and the environment (value creation). For Santos, social entrepreneurs consistently aim for value creation, i.e. the dominant goals are clearly the social ones (even though in some instances choosing for value capture is justified, as long as the choice serves the long-term social impact goal). GEM assessed each entrepreneur's commitment to value creation with a positive response to the statement: 'For my organisation, generating value to society and the environment is more important than generating financial value for the company'[1]. **Figure 5** shows that in most economies, a significant share of entrepreneurs in SEA do not agree (answering 1 to 3 on

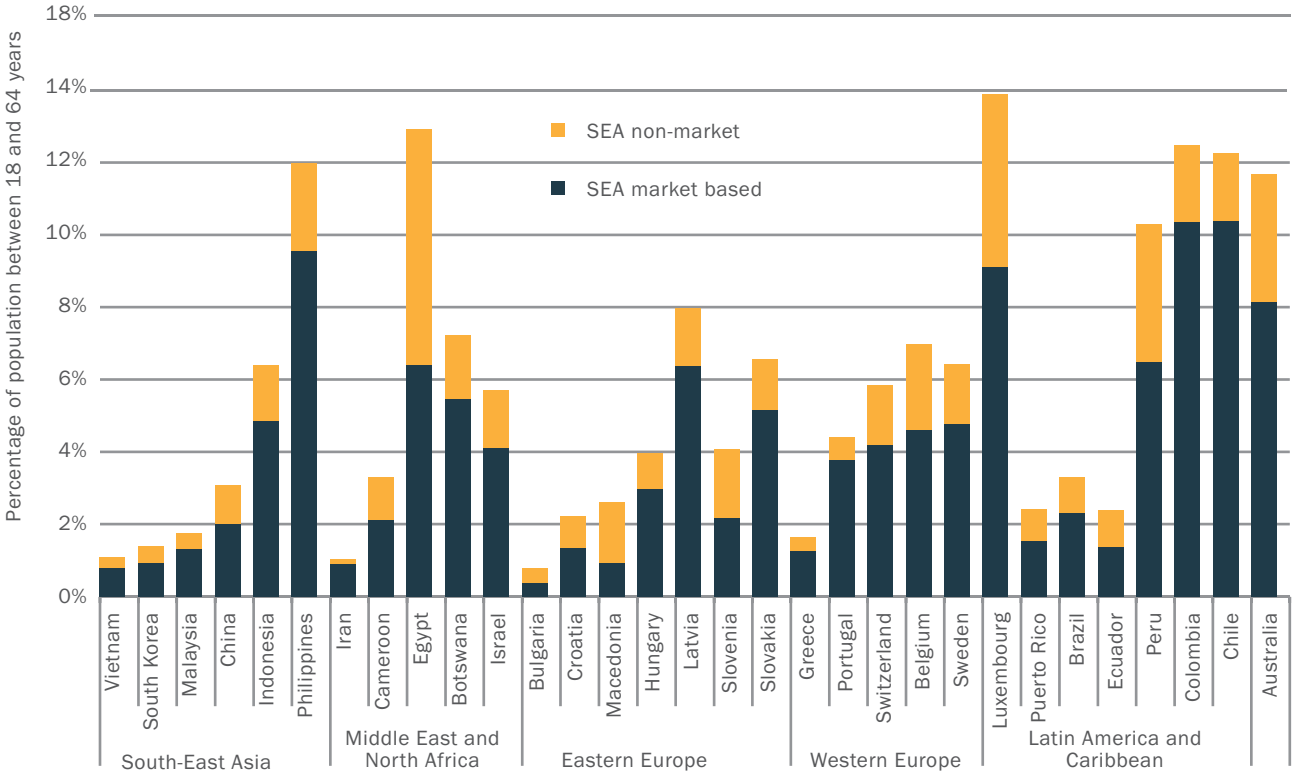
1 Hence, dominant value creation refers to both social and environmental goals. These goals are difficult to disentangle and are often taken together in definitions on social entrepreneurship (see e.g. Zahra et al. 2009). The GEM survey asked social entrepreneurs whether they place priority on social or environmental goals with the statement: 'My organisation puts more emphasis on social value than on environmental value.' The majority of the social entrepreneurs in the GEM sample agree with this statement (choosing 4 and 5 on a 5-point Likert scale). The 5-point Likert scale for all subsequent questions is: 1 = Strongly disagree, 2 = Somewhat disagree, 3 = Neither agree nor disagree, 4 = Somewhat agree; and 5 = Strongly agree.

Figure 5: Currently operational social entrepreneurship activity and dominance of value creation over value capture



Source: Global Entrepreneurship Monitor 2015.

Figure 6: Currently operational social entrepreneurship activity: market-based versus non-market-based



Source: Global Entrepreneurship Monitor 2015.

Note: Figures are based on optional item in the questionnaire, included by 31 GEM economies.

a scale of 5) with this statement and thus would not be considered as social entrepreneurs in the context of this 'value capture vs. value creation' view. Many economies report that between 50 and 70% of operational social entrepreneurs (according to the broad definition) are 'value creators'. The responses to this question demonstrate that it is difficult to draw a sharp distinction between social entrepreneurs and commercial entrepreneurs. Furthermore, the social entrepreneurs who indicate that they value financial impact for the organisation just as much as (or more than) value creation for society still pursue an opportunity that has an explicit social or environmental objective, as stated in the initial selection question.

3.2.2 The business side of operating in the market: offering a product or service among leaders of operational social enterprises

The broad perspective of social entrepreneurship, as defined in Section 3.1 (where social entrepreneurs are individuals who are starting or currently leading any kind of activity, organisation or initiative that has a particularly social, environmental or community objective) allows for the inclusion of activities that take place outside the market. Many academics and transnational institutions (such as the European Commission and OECD) state that social entrepreneurs should, to a great extent, be active in the market. GEM assesses social entrepreneurs' market participation with the response to the following statement [which is provided to all entrepreneurs who fit the broad definition]: 'My organisation operates in the market by producing goods and services'. **Figure 6** shows that those who strongly agree (that is, are market- rather than non-market-based) form the majority in most economies around the world and average 2.0% across all economies. In some economies, such as Israel and Latvia, a significant share of activity is not market-based.

3.2.3. Innovation

As with commercial entrepreneurship, customers increasingly demand innovative products and services. Some scholars, policy-makers, and practitioners argue that social entrepreneurship requires innovative solutions or innovative approaches, as the societal problem would not exist if it could have been dealt with by adopting mainstream approaches. We measure the innovativeness of the social entrepreneur by a positive response (i.e. somewhat or strongly agree) to either of the following statements: 'My organisation offers a new product or service'; and 'My organisation offers a new way of producing a product or service'. **Figure 7** indicates that the average rate of innovation is 1.6%, with variations from an estimated low of 0.1% in Iran and Bulgaria to a high of 4.0% in the Philippines and Israel. On further inspection, we observe that the social entrepreneurs who classify themselves under value creators tend to report themselves as more innovative than those who can be characterised as value capturers.

3.2.4. Reinvesting profits

There are vastly differing viewpoints on the extent to which social enterprises should reinvest profits. Nobel Laureate Muhammad Yunus (2006, 2007) takes a rather extreme point of view, arguing that no dividend should be paid to the owners and hence all profits should be reinvested into achieving the social goals set by the social entrepreneur(s). Yunus' 'social business' philosophy has been adopted in many business schools (Kickul et al., 2013; YY Foundation, 2014). **Figure 8** shows the extent of intense profit reinvesting, measured by those who agree or completely agree to the statement: 'Profits will be reinvested to serve the social or environmental purpose of my organisation'. We can see that only an estimated 52% of social entrepreneurs globally reinvest their profits. As a result, if one defines social entrepreneurship as involving the full profit redistribution for social entrepreneurs, the share of social entrepreneurship drops significantly in economies such as Israel and Peru.

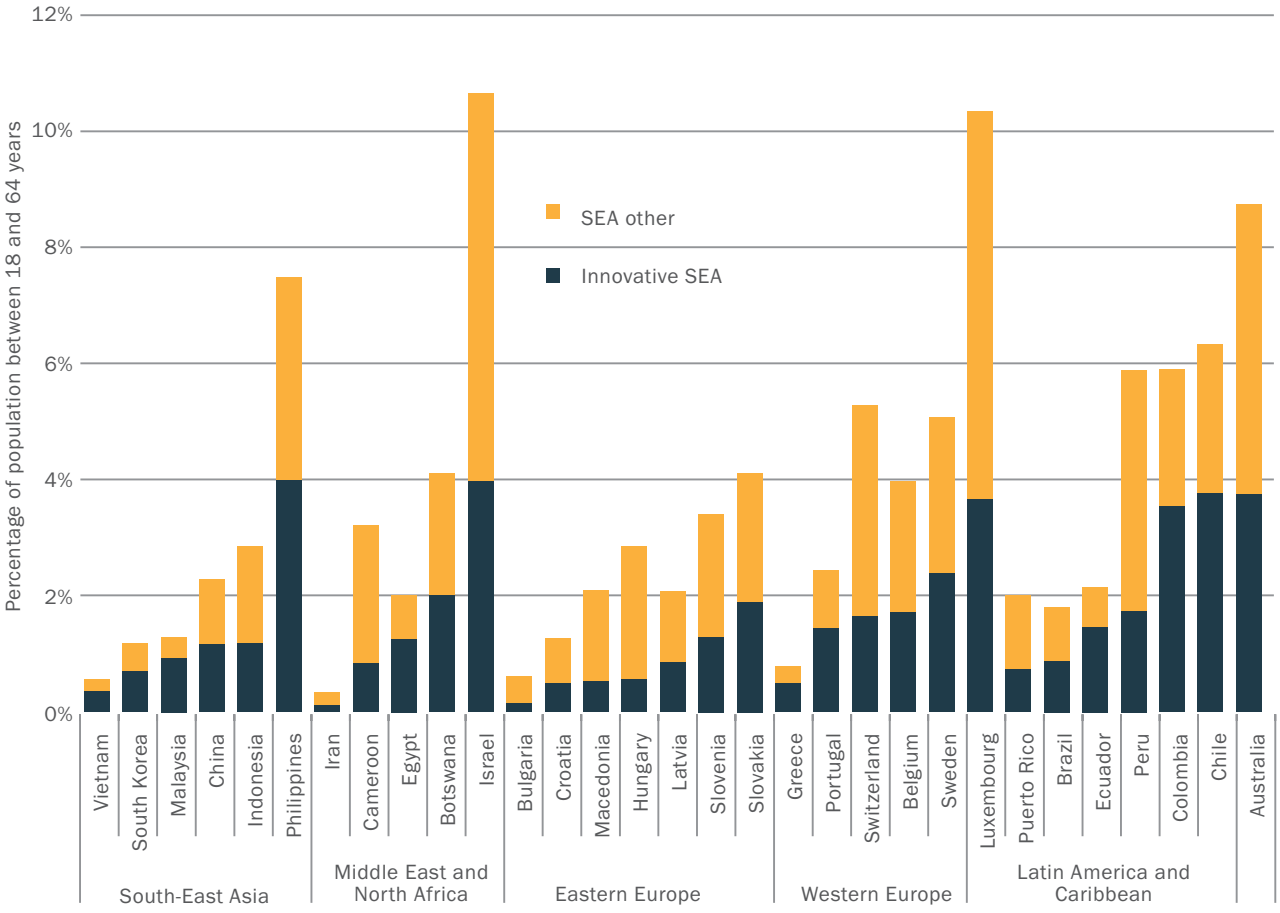
3.2.5. Measuring impact among leaders of operational social enterprises

One of the emerging themes in social entrepreneurship is measuring social impact (Arvidson et al., 2013). Entrepreneurs need to assess whether they are 'on track' or need to adjust some activities or processes in their organisational model. Furthermore, stakeholders, particularly impact investors, demand integrated reporting of both financial and social accounting. **Figure 9** indicates that only about half of those individuals who fit the broad definition of social entrepreneurs agree or strongly agree with the statement that their organisation 'puts substantial effort into measuring the social and environmental impact of its activities'.

3.2.6. Combining key elements into a narrow definition of social entrepreneurship

Section 3.2 started out with a broad definition of social entrepreneurial activity (SEA), indicating prevalence rates in social entrepreneurship preferences across economies. As noted earlier, the relatively limited number of individuals involved in SEA implies that the statistical imprecision is not a minor issue. For example, the confidence level intervals in **figures 1** and **2** offer guidance as to whether differences are significant. With this in mind, we now elaborate on a much narrower definition that captures two of the previously discussed elements:

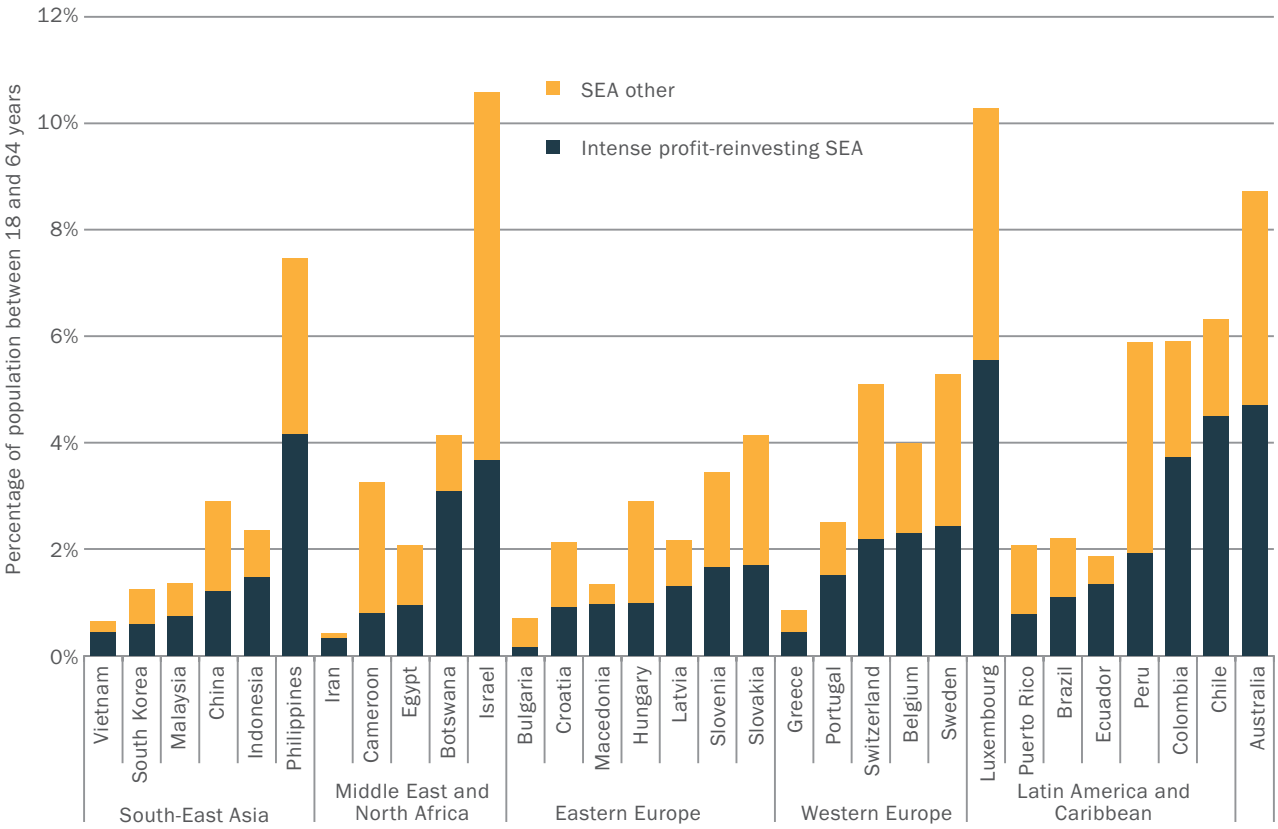
Figure 7: Currently operational social entrepreneurship activity: innovation in products and/or processes



Source: Global Entrepreneurship Monitor 2015.

Note: Figures are based on optional item in the questionnaire, included by 31 GEM economies.

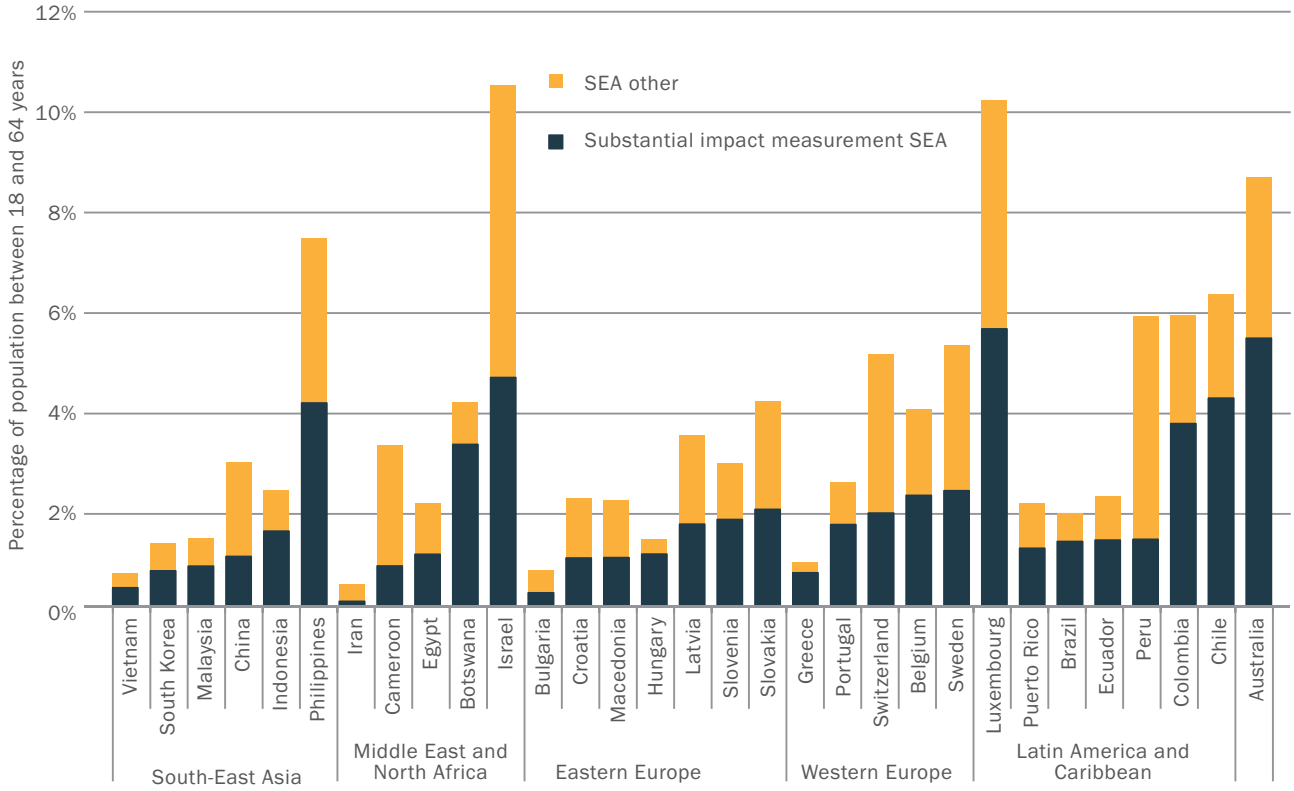
Figure 8: Currently operational social entrepreneurship activity: profit re-investment



Source: Global Entrepreneurship Monitor 2015.

Note: Figures are based on optional item in the questionnaire, included by 31 GEM economies.

Figure 9: Currently operational social entrepreneurship activity: impact measurement



Source: Global Entrepreneurship Monitor 2015.

Note: Figures are based on optional item in the questionnaire, included by 31 GEM economies.

- The organisation is driven by (social) value creation, rather than value capture; and
- The organisation is market-based, rather than non-market-based.

Certainly, most scholars would agree that these two components are most critical when studying social entrepreneurship. The 'social value' creation captures the social side, while the 'market-based' refers to the entrepreneurial side – hence the term social entrepreneurship[1]. **Figure 10** shows that the two elements provide a critical nuance to the broad measure of SEA – namely that in almost all economies, the narrow definition of social entrepreneurs drops the prevalence rate by more than half. In most of the economies included in this study, the percentage of SEA in this narrow definition does not exceed 1% of the adult population (aged 18 to 64 years).

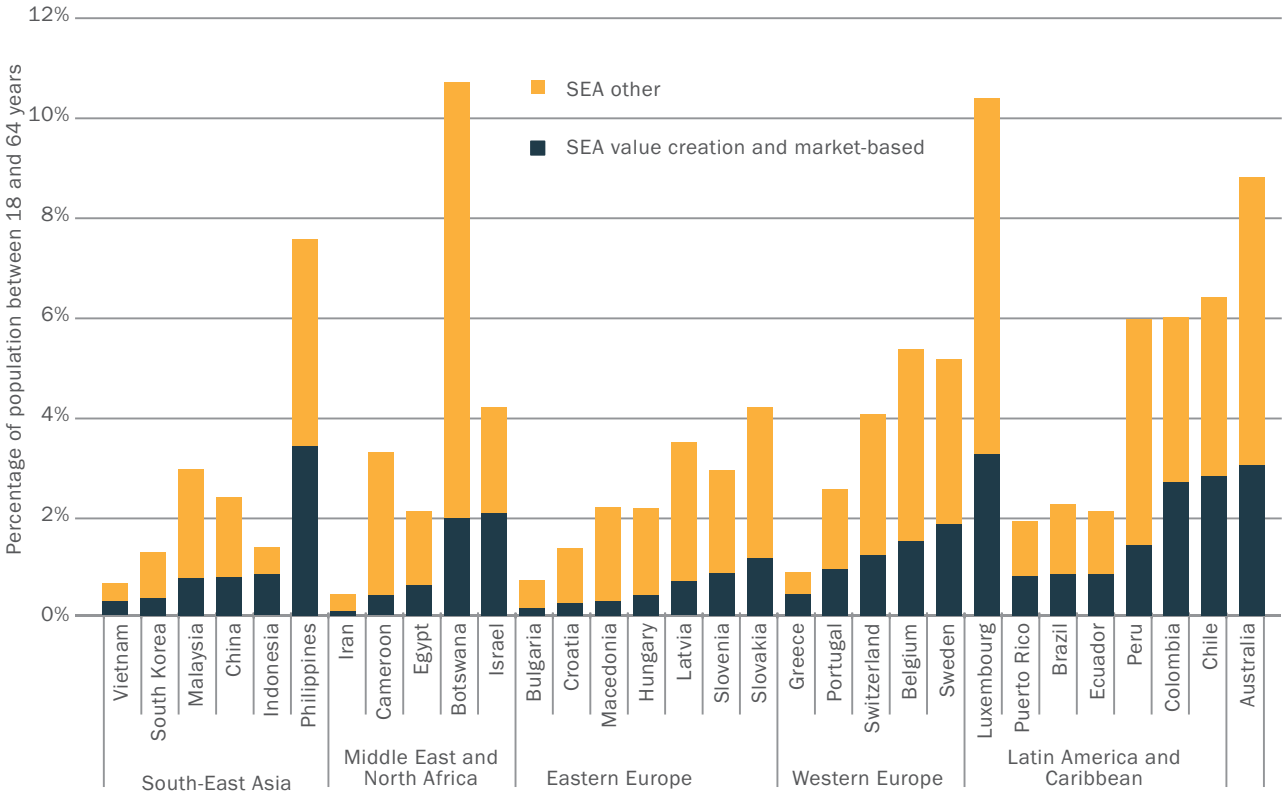
3.3 VISIBILITY OF SOCIAL ENTREPRENEURSHIP

There is growing interest in the visibility of social entrepreneurs. Such visibility may be driven in part by successes such as Toms Shoes and Kiva, and annual awards such as those hosted by the Schwab Foundation, World Economic Forum, Ernst & Young, and other organisations. Concurrently, there may be local initiatives that are directly visible, such as social entrepreneurial initiatives to help refugees develop a valuable role in society, or to provide employment to individuals who are currently outside the labour market. Programmes such as the EU's Social Business Initiative (EC, 2011) also increase awareness of social entrepreneurs in the hope that role model and peer effects will inspire others to get involved in social entrepreneurship. Hence, it can be insightful to compare the visibility of social entrepreneurs (according to the adult population) across economies. **Figure 11** denotes the percentage of the adult (18 to 64 years) population who answer yes to the statement: 'In my country, you will often see businesses that primarily aim to solve social problems'. The average is 32%, with variations from a low of 15% in Estonia to a high of 64% in Kazakhstan.

On further analysis, **Figure 12**'s plot of the narrow definition of social entrepreneurship and the visibility of social entrepreneurs does not, however, reveal a consistent pattern. In some economies, observed SEA corresponds with the visibility, e.g. Bulgaria (both visibility and revealed prevalence of social entrepreneurship being low) and the Philippines (both values high). We also observe some economies where visibility is low but activity is high, e.g. Luxembourg –

1 This narrow definition still allows for very different possible interpretations about what 'social' is and what 'entrepreneurial' means. Although this is an important discussion, we do not touch on the debate on this report.

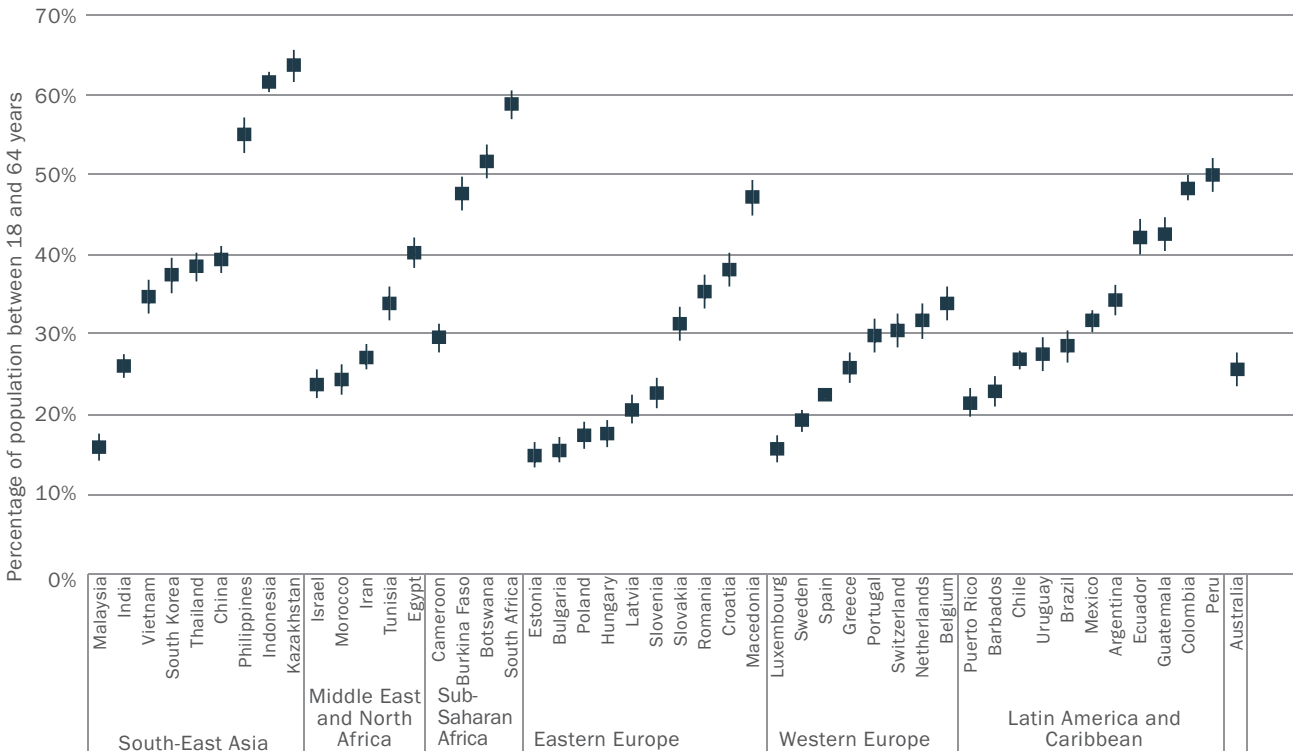
Figure 10: SEA narrow definition: leaders of market-based, ongoing activities with dominant value creation



Source: Global Entrepreneurship Monitor 2015.

Note: Figures are based on optional item in the questionnaire, included by 31 GEM economies.

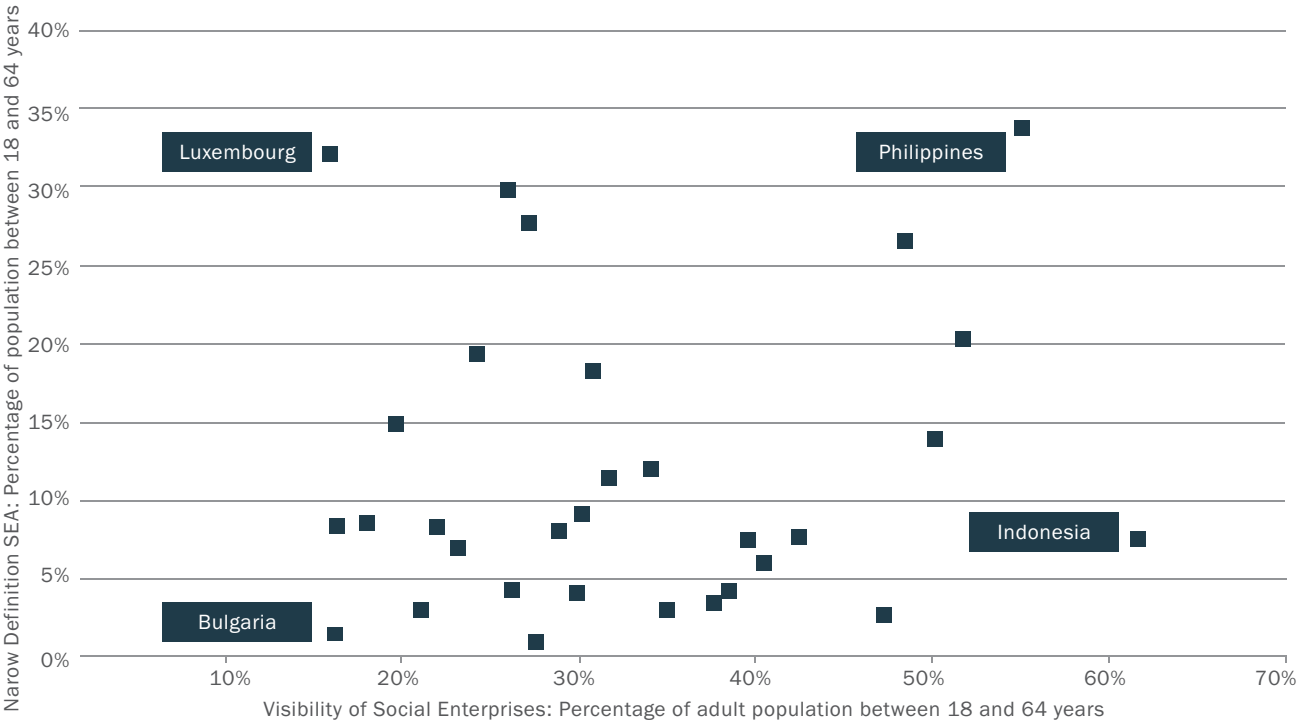
Figure 11: Visibility of businesses that primarily aim to solve social problems



Source: Global Entrepreneurship Monitor 2015.

Note: Vertical bars indicate 95% confidence intervals. Figures are based on optional item in the questionnaire, included by 48 GEM economies.

Figure 12: Visibility versus revealed prevalence of social entrepreneurs (narrow definition)



Source: Global Entrepreneurship Monitor 2015.

thus suggesting that in these cases, it may make sense to put SEA initiatives more to the forefront. Indonesia is an example of a national economy where the perceived number of social enterprises is relatively high. However, the GEM indicators suggest that there is only limited to moderate social entrepreneurship activity in Indonesia. All estimates, for different indicators, may be retrieved in Appendix 1.

4

DEMOGRAPHIC PROFILES OF SOCIAL AND COMMERCIAL ENTREPRENEURS AND THE GENERAL POPULATION

GEM's focus on individual-level participation allows us to examine a range of demographic and other characteristics about entrepreneurs. With this information, it is possible to assess the level of inclusiveness in an economy – in other words, the extent to which various groups (i.e. gender, age, education and household income) engage in social or commercial entrepreneurial activity.

Numerous GEM reports have compared commercial entrepreneurs to the adult population in terms of their demographic profile. Notable findings, from a global perspective, are that men are far more likely than women to become commercial entrepreneurs (Kelley et al., 2016), young people intend to start and actually start new businesses more frequently than older people (Schøtt, Kew and Cheraghi, 2015), and entrepreneurial training and education promotes entrepreneurial competencies and careers as commercial entrepreneurs (Coduras, Levie, Kelley, Sæmundsson and Schøtt, 2010). With respect to demographic backgrounds, we find differences between social entrepreneurs and commercial entrepreneurs, as well as relative to the adult population in terms of gender, age, education and income. For all of these analyses, we use the broad definition of social entrepreneurship, namely individuals who are starting or currently leading *any kind of activity, organisation or initiative that has a particularly social, environmental or community objective.* We include both nascent and operational entrepreneurs in the calculations.

4.1 GENDER

There are various accounts of the under-representation of women when it comes to entrepreneurship (OECD, 2012; Terjesen and Lloyd, 2015). The GEM research confirms that in many economies, male entrepreneurs outnumber female entrepreneurs, by as much as two to one in several developed economies (Kelley et al. 2016).

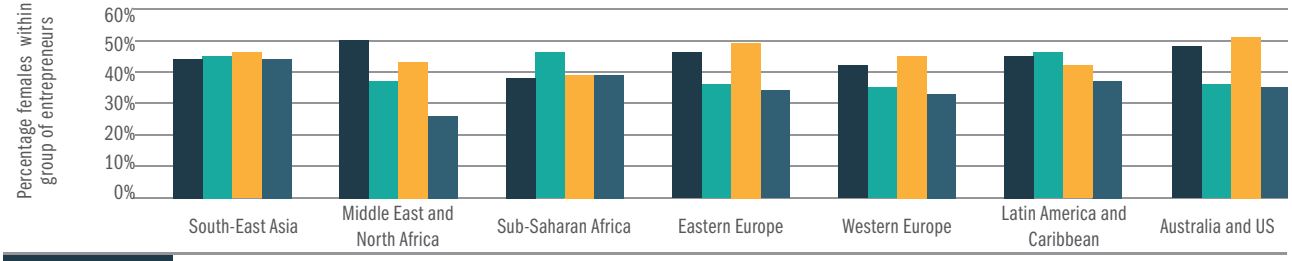
Figure 13 provides confirming evidence of this gender disparity, for example in Eastern and Western Europe, where female commercial entrepreneurs in the operational phase comprise only 36% and 35% of all commercial entrepreneurs, respectively. At the same time, **Figure 13** offers an important nuance to these findings, as the gender gap is much less pronounced for social entrepreneurial activity for most global regions. The social entrepreneurship findings are consistent with Bosma et al.'s (2013) finding that public sector entrepreneurial behaviour by employees has only a small gender gap – if present at all. That is, a holistic view of entrepreneurial activity may nuance the apparent gender gaps as it seems that many women do display entrepreneurial behaviour, albeit not as an employer or self-employed. These women tend to pursue this role in a more social setting – for example by becoming a social entrepreneur or by making an entrepreneurial contribution in the public sector.

Exceptions to these findings can be found in South-East Asia, where female representation is high, regardless of the type or phase of entrepreneurship, as well as in Latin America and the Caribbean. For the Middle East and North Africa, the difference between women's involvement in social versus commercial entrepreneurship is particularly striking. In Australia and the US, women and men are nearly equally present in social entrepreneurship.

4.2 AGE

Social entrepreneurship is often associated with young change-makers who are idealistic in nature. **Figure 14** demonstrates that this is only partly true. Among 18- to

Figure 13: Gender of social entrepreneurs (broad measure) and commercial entrepreneurs, by phase



	South-East Asia	Middle East and North Africa	Sub-Saharan Africa	Eastern Europe	Western Europe	Latin America and Caribbean	Australia and US
Nascent social entrepreneurship	44%	50%	38%	46%	42%	45%	48%
Nascent commercial entrepreneurship	45%	37%	46%	36%	35%	46%	36%
Operational social entrepreneurship	46%	43%	39%	49%	45%	42%	51%
Operational commercial entrepreneurship	44%	26%	39%	34%	33%	37%	35%

Source: Global Entrepreneurship Monitor 2015.

Note: Figures denote non-weighted country averages. Individual cases have not been weighted.

34-year-olds, there is a greater representation of nascent social entrepreneurs than nascent commercial entrepreneurs in three of the world's regions – namely the Middle East and North Africa, sub-Saharan Africa and Western Europe. However, in Eastern Europe, Latin America and the Caribbean, South-East Asia, Australia and the US, there are more nascent commercial entrepreneurs than nascent social entrepreneurs in this age range. With respect to operating initiatives, organisations or activities, there are more social entrepreneurs than commercial entrepreneurs in every global region, except for Latin America and the Caribbean. These findings indicate that in general, the younger generations may be more interested in making positive changes in their world through social entrepreneurship.

4.3 EDUCATION LEVEL

Figure 15 shows the representation of highly educated individuals among social entrepreneurs, commercial entrepreneurs and the adult population. Education levels were coded in accordance with the United Nations classification scheme. Low education level denotes pre-primary education, primary education and lower secondary education; middle education level captures upper secondary education and post-secondary non-tertiary education; and high level of education refers to post-secondary tertiary education.

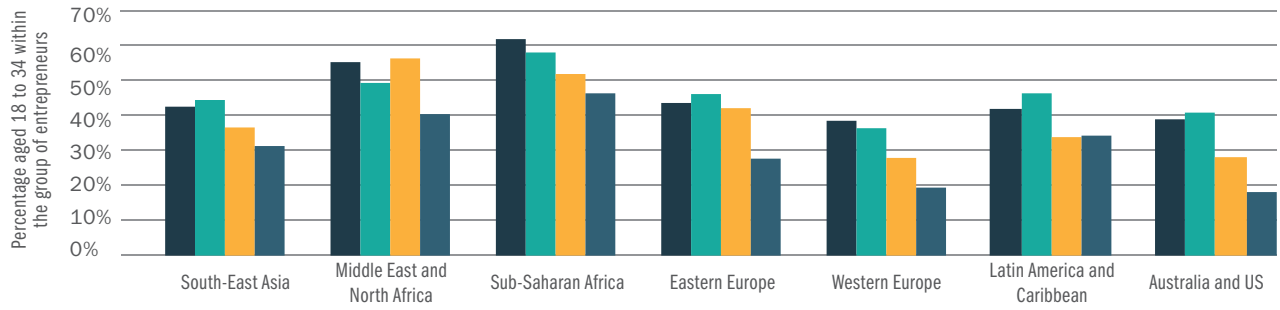
From a global perspective, social entrepreneurs tend to have high education levels more often than both commercial entrepreneurs and the adult population, as a whole. For example, social entrepreneurs with operational activities are on average 1.7 times more likely to have a high level of education, compared to commercial entrepreneurs and the adult population.

Social entrepreneurs' education levels differ substantially across regions. Sub-Saharan Africa's social entrepreneurs and commercial entrepreneurs are far less often highly educated than in other global regions; however, the percentages mirror those of the adults in the overall population in sub-Saharan Africa. The US and Australia report notably higher proportions of operational social entrepreneurs with a high level of education (62%), while in the Middle East and North Africa, Eastern Europe and Western Europe around half of operational social entrepreneurs have a high level of education.

4.4 HOUSEHOLD INCOME

By separating each national economy's household income into three tiers, each at 33%, we can examine differences among social entrepreneurs and commercial entrepreneurs relative to the adult population. **Figure 16** shows that in the majority of the world's regions, social entrepreneurs' and commercial entrepreneurs' incomes are more frequently found in the highest third of household incomes, compared to the adult population as a whole. Sub-Saharan Africa is the exception – although commercial entrepreneurs in this region tend to have higher household incomes than the general population, social entrepreneurs' incomes tend to be lower than or on a par with the adult population. The US and Australia have the highest share of both social entrepreneurship and commercial entrepreneurship in the top third income level, when compared to the other regions. We do acknowledge that as operational commercial entrepreneurs expect to earn a high income, and over time may indeed have succeeded in doing so, our data may reveal causes as well as consequences.

Figure 14: Age of social entrepreneurs, and commercial entrepreneurs, by phase

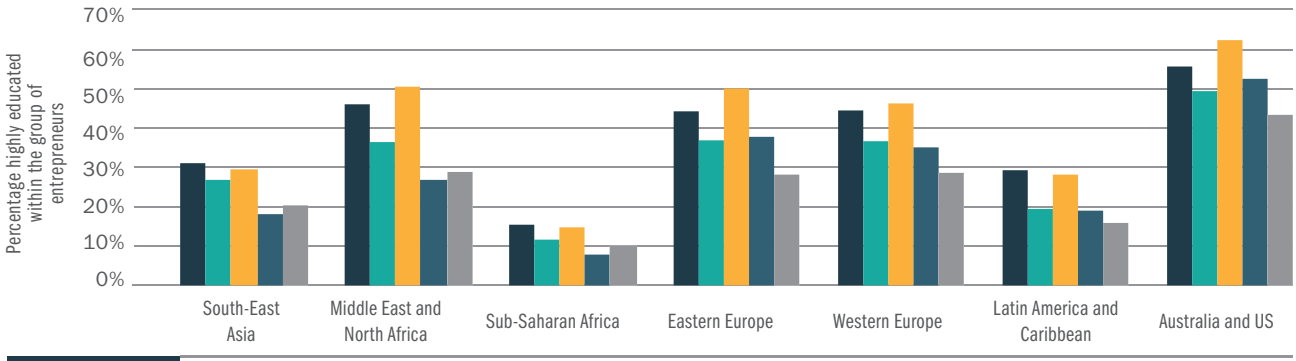


	South-East Asia	Middle East and North Africa	Sub-Saharan Africa	Eastern Europe	Western Europe	Latin America and Caribbean	Australia and US
Nascent social entrepreneurship	42%	55%	61%	43%	38%	42%	39%
Nascent commercial entrepreneurship	44%	49%	58%	46%	36%	46%	41%
Operational social entrepreneurship	36%	56%	52%	42%	28%	34%	28%
Operational commercial entrepreneurship	31%	40%	46%	27%	19%	34%	18%

Source: Global Entrepreneurship Monitor 2015.

Note: Figures denote non-weighted country averages. Individual cases have not been weighted.

Figure 15: Education levels of social entrepreneurs, commercial entrepreneurs and the adult population

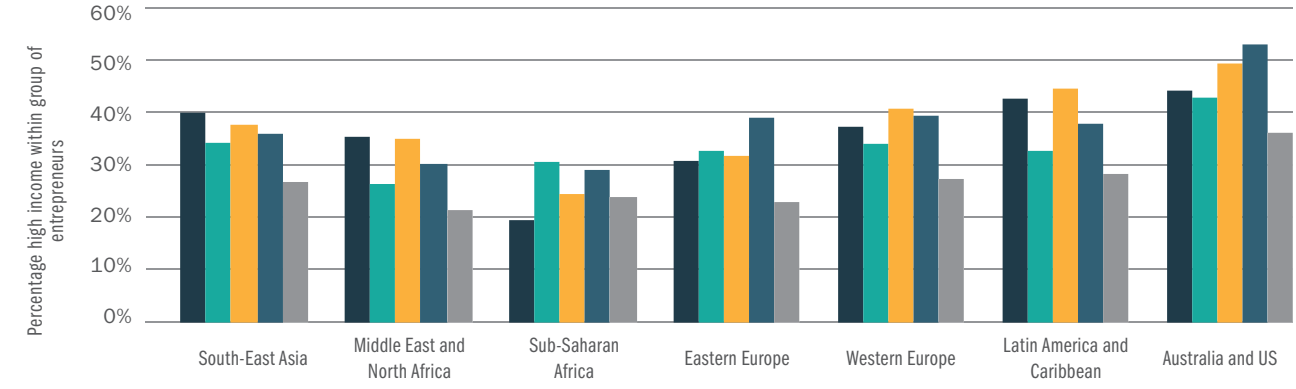


	South-East Asia	Middle East and North Africa	Sub-Saharan Africa	Eastern Europe	Western Europe	Latin America and Caribbean	Australia and US
Nascent social entrepreneurship	31%	46%	15%	44%	44%	29%	55%
Nascent commercial entrepreneurship	27%	36%	11%	37%	36%	19%	49%
Operational social entrepreneurship	29%	50%	15%	50%	46%	28%	62%
Operational commercial entrepreneurship	18%	27%	8%	38%	35%	19%	52%
Adult Population	20%	29%	10%	28%	28%	16%	43%

Source: Global Entrepreneurship Monitor 2015.

Note: Figures denote non-weighted country averages. Individual cases have not been weighted.

Figure 16: Income of social entrepreneurs, commercial entrepreneurs and adult population



	South-East Asia	Middle East and North Africa	Sub-Saharan Africa	Eastern Europe	Western Europe	Latin America and Caribbean	Australia and US
Nascent social entrepreneurship	40%	35%	19%	31%	37%	42%	44%
Nascent commercial entrepreneurship	34%	26%	31%	33%	34%	33%	43%
Operational social entrepreneurship	38%	35%	24%	32%	41%	44%	49%
Operational commercial entrepreneurship	36%	30%	29%	39%	39%	38%	53%
Adult population	27%	21%	24%	23%	27%	28%	36%

Source: Global Entrepreneurship Monitor 2015.

Note: Figures denote non-weighted country averages. Individual cases have not been weighted.

In summary, from a global perspective, social entrepreneurs tend to be male, fairly young, well educated and in a higher income bracket relative to the overall adult population, although there are sometimes quite substantial differences across regions.

5

FINANCING AND GROWTH EXPECTATIONS

5.1 SOURCES OF FINANCE FOR START-UPS

Entrepreneurs typically require funding to start commercial ventures, as analysed in earlier GEM reports (e.g. Bygrave, 2007). New entrepreneurs generally rely on personal funding, as well as funding from family and friends, and pursue bank and investor funding at more advanced stages of the start-up process. The typical funding challenge for social entrepreneurs lies in their focus on social goals rather than financial ones, which does not align with the interests of traditional forms of finance. In recent years, however, different types of finance, including impact investing and crowdfunding, have emerged that seem to cater to the needs of social entrepreneurs.

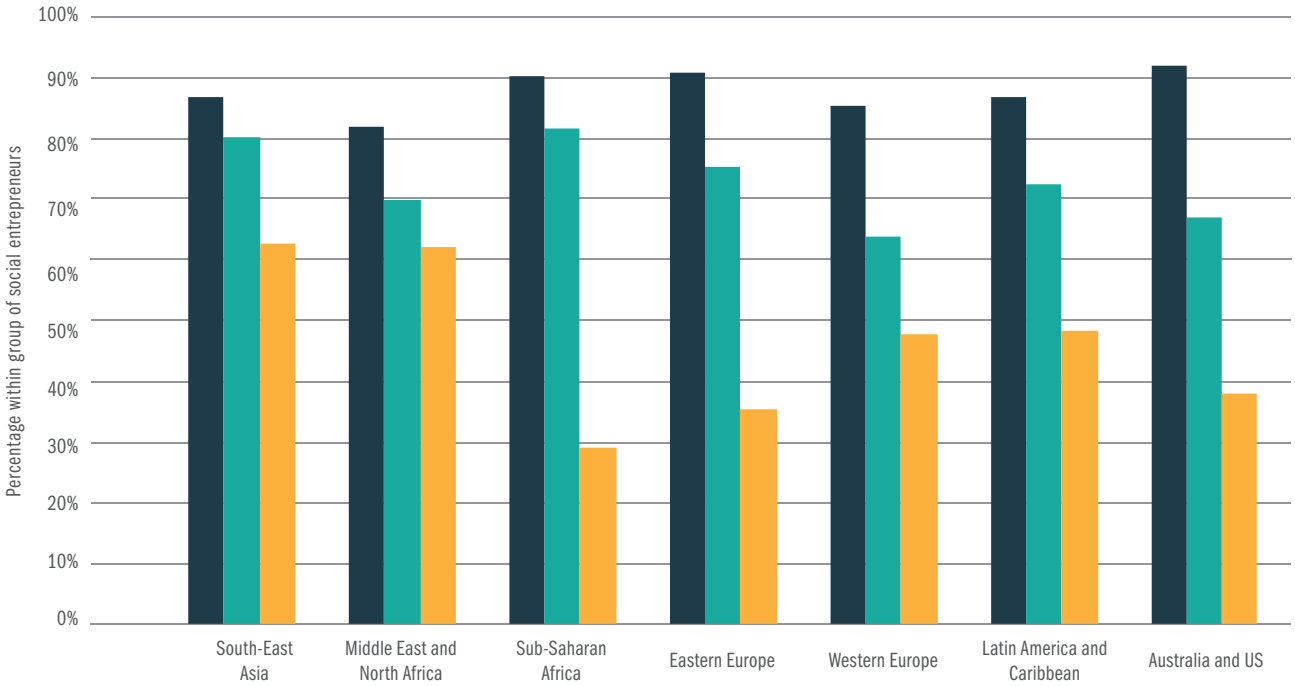
In order to obtain more detailed information on the capital requirements of social entrepreneurs, GEM asks:

- How much money, in total, is required to start this activity, organisation or initiative? Please include both loans and equity/ownership investments.
- How much of your own money, in total, will you provide to this activity, organisation or initiative? Please include both loans and equity/ownership investments.

In this section, we present details on finance requirements by social entrepreneurs in the start-up phase (broad definition). **Figure 17** depicts initial funding requirements for social enterprises, as well as the social entrepreneurs' personal investments in their new social enterprises. These figures serve as indicators rather than precise ratios, as a substantial number of GEM economies had missing data for these items[1]. From a global perspective, a substantial majority (roughly nine out of 10) of social entrepreneurs require some money to start. Most of the world's social entrepreneurs use personal funds, even though this share may differ across global regions. It is estimated to be lowest in Western Europe, and in Australia and the US. This makes sense, as these economies tend to have more sources of available finance for entrepreneurs. Conversely, in sub-Saharan Africa, as well as in Southern and Eastern Asia, the share of social entrepreneurs who invest their own money in their social enterprises is highest.

1 Reasons for missing data vary from entrepreneurs who could not come up with an estimate of money required, or refused to do so, to accidentally skipping these items. Economies with fewer than 10 valid responses by nascent social entrepreneurs were excluded. As a result, data for Malaysia, South Korea, Taiwan, Morocco, Tunisia, South Africa, Bulgaria, Latvia, Norway, Brazil, Barbados and Panama are not included in this section.

Figure 17: Funding required for start-up social entrepreneurs (SEA-SU-BRD)

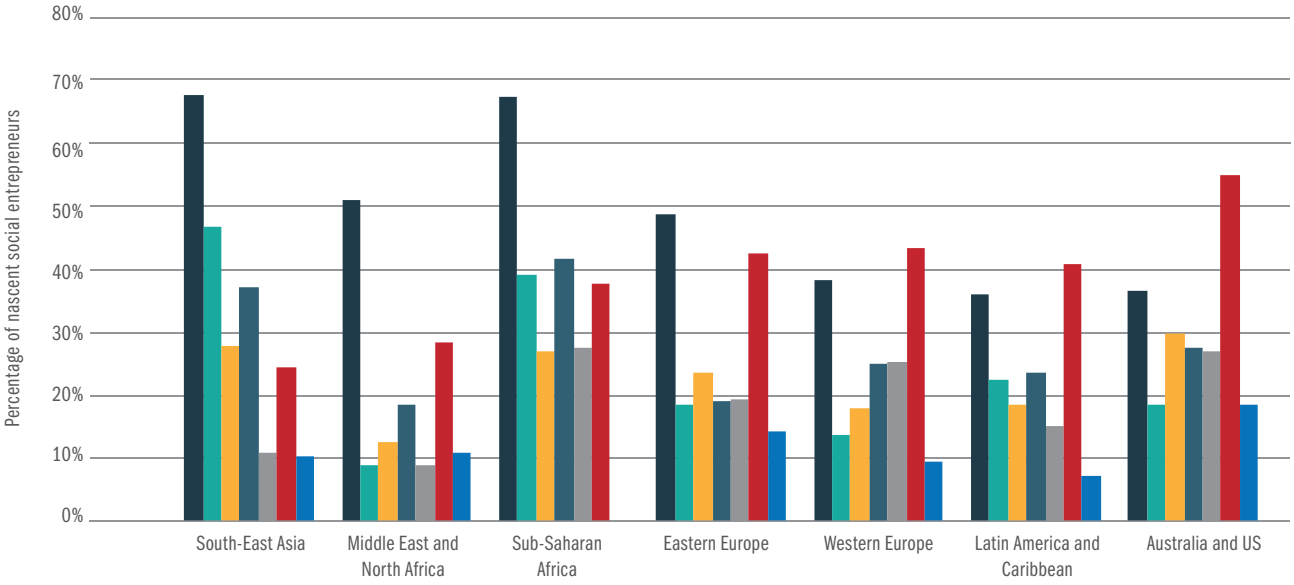


	South-East Asia	Middle East and North Africa	Sub-Saharan Africa	Eastern Europe	Western Europe	Latin America and Caribbean	Australia and US
Requires money to start	87%	82%	90%	91%	85%	87%	92%
Invests own money in start-up	80%	70%	82%	75%	64%	72%	67%
Average rate of own investment	63%	62%	29%	35%	48%	48%	38%

Source: Global Entrepreneurship Monitor 2015.

Note: Figures denote non-weighted country averages. Individual cases have not been weighted.

Figure 18: Other sources of funding used by nascent social entrepreneurs (SEA-SU-BRD)



	South-East Asia	Middle East and North Africa	Sub-Saharan Africa	Eastern Europe	Western Europe	Latin America and Caribbean	Australia and US
Family	68%	51%	67%	49%	38%	36%	37%
Friends or neighbours	47%	9%	39%	18%	14%	23%	18%
Employer or work colleagues	28%	12%	27%	23%	18%	18%	30%
Banks or other financial institutions	37%	19%	42%	19%	25%	24%	27%
Private investors or venture capital	11%	9%	27%	19%	25%	15%	27%
Government programmas, donations or grants	25%	28%	38%	42%	43%	41%	55%
Online crowdfunding	11%	11%	0%	14%	9%	7%	18%

The average rate of own investment (expected own investment as a share of total required investment) seems to range more widely. Social entrepreneurs who start in Southern and Eastern Asia and the Middle East and North Africa commit the highest levels (estimated over 60%), while the share of own investment is lowest in sub-Saharan Africa (roughly 30%).

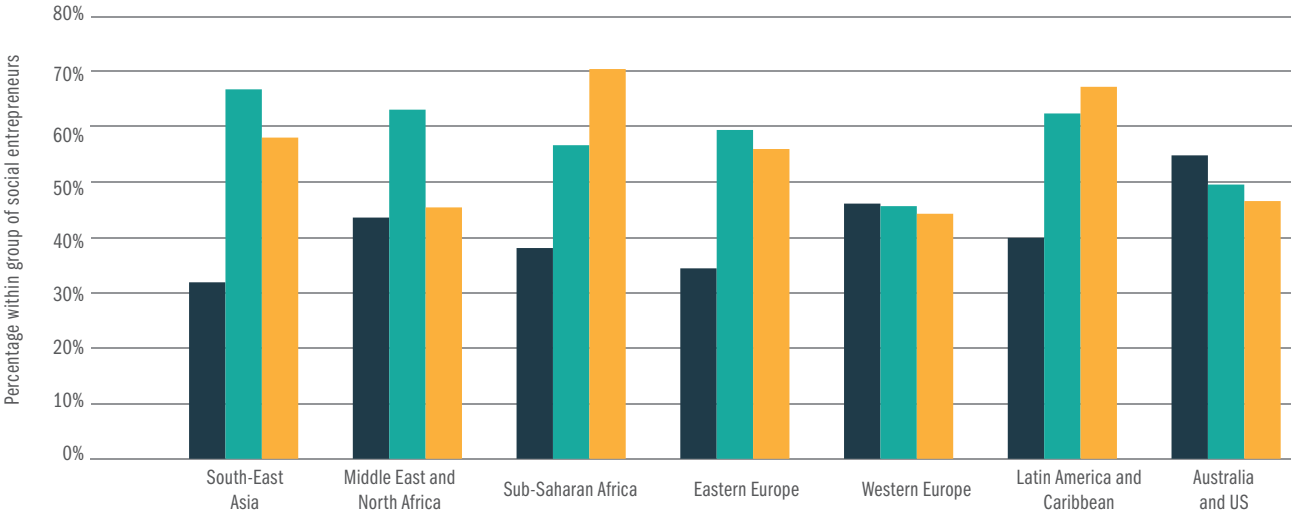
Most social entrepreneurs use personal funds to finance their start-ups, but also obtain, or expect to obtain money from other sources. We assess social entrepreneurs' use of other sources of funding with the following question: *Have you received, or do you expect to receive money – loans or ownership investments – from any of the following to start this activity, organisation or initiative: family members? Friends or neighbours? Employer or work colleagues? Banks or other financial institutions? Private investors or venture capital? Government programmes, donations or grants? Online crowdfunding?*

From a global perspective, the most frequently used sources are the social entrepreneurs themselves, followed by government programmes, donations or grants (**Figure 18**). As much as 38% of the world's social entrepreneurial ventures rely on government funding. Family and banks, both at 24%, are also important sources of funding for social entrepreneurs. Social entrepreneurs also rely on work colleagues, friends, neighbours, private investors and online crowdfunding. [1]

There is considerable variation in primary sources of funding across regions. Social entrepreneurs in Southern and Eastern Asia, sub-Saharan Africa and Latin America and the Caribbean rely heavily on their own resources, as well as family and friends' funding. Family and friends are a particularly important source of funding in Southern and Eastern Asia, with almost seven out of every 10 nascent social entrepreneurs in this region utilising family funds and more than four out of 10 obtaining funding from friends. Personal funds and family savings play the least important role in Western Europe, and in the US and Australia. The US and Australia have the highest use of government programmes, donations or grants, with half of these regions' nascent social entrepreneurs expecting to access these resources. These two economies also show the highest use of private investment, with just over a quarter of

1 A *GEM Special Report on Finance* will be published later in 2015.

Figure 19: Size, use of volunteers and job expectations for the initiatives, activities or organisations of social entrepreneurs



	South-East Asia	Middle East and North Africa	Sub-Saharan Africa	Eastern Europe	Western Europe	Latin America and Caribbean	Australia and US
Current size: more than five jobs	32%	44%	38%	34%	46%	40%	55%
Volunteer share	67%	57%	57%	59%	46%	63%	50%
Has growth expectations in next five years	58%	71%	71%	56%	44%	67%	47%

funding derived from private investment sources. Social entrepreneurs in the US and Australia also report the highest use (18%) of online crowdfunding. Sub-Saharan Africa (at 0.0%) lags significantly in terms of online crowdfunding for social enterprises.

5.2 SIZE AND GROWTH EXPECTATIONS

GEM recognises that entrepreneurs have varying sizes and growth expectations for their ventures. For example, only a small share of commercial entrepreneurs have high growth ambitions (Autio, 2007). We can expect a similar phenomenon for social entrepreneurship, as well. We should, however, recognise that growth ambitions in terms of the number of workers in a social enterprise is certainly not always a necessary requirement for making the intended social impact. Even if this intended impact relates to creating jobs, for instance for individuals who are not in the labour market, it is perfectly conceivable that these jobs are generated outside the activity, organisation or initiative the social entrepreneur leads.

To assess the current size of a social enterprise, GEM asks: *Including the owners, how many people are currently working for this activity, organisation or initiative? Please include all subcontractors, part-time workers and volunteers.* GEM also assesses how many of the people working for the activity, organisation or initiative were volunteers, as this is a well-known feature of social entrepreneurship. Furthermore, GEM asks each social entrepreneur to assess the anticipated size of his/her social enterprise: *Not counting owners, how many people, including both present and future employees, will be working for this activity, organisation or initiative five years from now? Please include all subcontractors, part-time workers and volunteers.*

This section presents measures for social entrepreneurs in the operational phase (broad definition). We show the average percentage of social entrepreneurs with more than five workers, the average percentage of volunteers relative to all workers and the average percentage of social entrepreneurs with growth expectations for the next five years (by assessing the difference between current and expected employees).

Figure 19 shows these three indicators, based on averages, by economies within the global regions. In Australia, the US and Western European economies, the relative occurrence of organisations with more than five workers is the most prevalent. The highest rates of volunteering are found in economies in Southern and Eastern Asia, as well as in Latin America and the Caribbean and in the Middle East and North Africa. Social entrepreneurs tend to be quite optimistic overall, but are most optimistic in terms of growth expectations in sub-Saharan Africa, and in Latin America and the Caribbean. Thus, patterns of size, use of volunteers and job expectations are fairly mixed across the globe and deserve a more in-depth analysis. These patterns may also be linked to sources of finance (discussed above). For instance, it is debatable whether growth aspirations will translate into real growth in economies with heavy reliance on personal and family savings in the region and an extremely low use of other funding sources.

6

CONCLUSION

This GEM 2015 to 2016 Report on Social Entrepreneurship derives a number of key results from the large-scale data collection conducted by the Global Entrepreneurship Research Association during 2015. Data from 58 economies indicate that there is a significant share of social entrepreneurial activity around the world; however, there is a wide variation in rates across economies. The definition of the broad measure of social entrepreneurship adopted in this report includes individuals who are starting or currently leading *any kind of activity, organisation or initiative that has a particularly social, environmental or community objective.*

According to this definition, as many as one out of 10 individuals in Australia and the US are social entrepreneurs. Israel, Luxembourg and Ireland also have high rates of social entrepreneurship, as do sub-Saharan African economies, such as Cameroon and Senegal. Previous GEM reports have shown that many sub-Saharan economies are also characterised by a lot of small-scaled and necessity-driven entrepreneurial activity. Taken together, this may indicate that in this region, individuals' social initiatives are often driven by needs that emerge from the local community.

Western Europe, Australia and the US – areas with the highest average level of economic welfare and institutional development – have the highest ratios between social entrepreneurship in the operational phase and social entrepreneurship in the start-up phase. This signals high conversion rates, possibly as a result of institutional support mechanisms, such as dedicated facilities to support entrepreneurs and cultures that value post-materialism (Stephan et al., 2014; Hechavarría et al., 2016).

There is pressure on social entrepreneurs to measure their financial impact. To some extent, this pressure comes from the entrepreneurs themselves: by measuring their impact on society, social entrepreneurs can monitor if they are on track in fulfilling their social goals. The desire to measure impact may also be driven by pressure from impact investors and other stakeholders who are concerned about social impact and want to ensure that the social entrepreneur delivers on his/her promises. About five in every 10 individuals involved in *broad* social entrepreneurship activity that is currently operational reinvest profits towards the social goals set by the activity, organisation or initiative.

Of the world's social entrepreneurs, GEM estimates 55% to be male and 45% to be female. This gender gap in social entrepreneurial activity is significantly smaller than the roughly 2:1 gender gap in commercial entrepreneurial activity found in some economies. Women tend to pursue entrepreneurial roles in a more social setting – for example, by becoming a social entrepreneur or by making an entrepreneurial contribution in the public sector, as found in an earlier GEM report (see Bosma et al. 2013). Other demographic features (age, education, household income) also reveal interesting patterns.

The GEM study allows for a narrowing down of definitions. One narrow measure used in the report imposes the following restrictions: that this activity, organisation or initiative (i) prioritises social and environmental value over financial value, and (ii) operates in the market by producing goods and services. The narrow definition is available for 31 economies. If we use a narrow definition of social venturing that includes social goals/mission and market-based activities, social entrepreneurs become a very rare phenomenon. Social entrepreneurs would be even rarer if the narrow definition captured, in addition, substantial profit reinvesting behaviour and impact measurement.

Although we have presented some patterns emerging from the dataset, including the financial requirements, current and expected size in terms of jobs and the use of volunteers, there is still much than can be learned from this data – especially in combination with data from other research efforts. We hope that researchers will answer calls for more comparative research efforts in social entrepreneurship (Terjesen, Hessels and Li, 2016) and utilise this data, for instance to provide more knowledge on determinants that lead to higher levels of social entrepreneurship. Other promising avenues may be to shed more light on where and why the overlap between commercial and social entrepreneurship is high, or where and how necessity-based entrepreneurship and social entrepreneurship coincide. Answering such questions, in turn, would be of great benefit to policy-makers, who often still struggle to grasp what social entrepreneurship entails and are consequently indecisive about whether and how they should stimulate this important activity.

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APPENDIX A: TABLES

Table 1: Main indicators: 58 economies

	Involved in social entrepreneurial activity, start-up phase, broad measure (SEA-SU-BRD)	Involved in social entrepreneurial activity, operational phase, broad measure (SEA-OP-BRD)	Involved in social entrepreneurial activity as nascent OR operational leader, broad measure (SEA-OP)	Involved in social goal social entrepreneurial activity, start-up phase	Involved in social goal social entrepreneurial activity, operational phase
Southern and Eastern Asia					
China	5.5%	2.9%	6.6%	2.3%	1.0%
India	3.8%	5.8%	6.6%	1.1%	2.8%
Indonesia	1.6%	2.3%	3.0%	0.8%	1.3%
Kazakhstan	2.1%	1.5%	3.1%	.	.
Malaysia	0.7%	1.4%	1.7%	0.3%	0.9%
Philippines	7.1%	7.5%	10.1%	3.5%	3.9%
South Korea	0.2%	1.3%	1.5%	0.2%	0.5%
Taiwan	0.5%	1.0%	1.3%	0.3%	0.8%
Thailand	2.2%	1.8%	2.9%	1.1%	1.0%
Vietnam	1.1%	0.6%	1.4%	0.8%	0.3%
Middle East and North Africa					
Egypt	2.2%	2.1%	3.4%	1.3%	1.3%
Iran	1.3%	0.4%	1.7%	1.0%	0.3%
Israel	6.8%	10.6%	12.8%	2.0%	4.8%
Lebanon	3.0%	1.4%	4.1%	1.8%	1.0%
Morocco	0.7%	0.6%	1.1%	0.4%	0.1%
Tunisia	2.5%	4.6%	6.3%	.	.
Sub-Saharan Africa					
Botswana	2.9%	4.1%	6.2%	2.0%	3.2%
Cameroon	6.0%	3.3%	8.5%	1.3%	0.6%
Senegal	7.2%	14.0%	18.1%	3.3%	6.7%
South Africa	1.6%	2.3%	2.9%	.	.
Eastern Europe					
Bulgaria	0.6%	0.7%	1.0%	0.3%	0.3%
Croatia	6.1%	2.1%	7.0%	1.5%	0.9%
Estonia	4.0%	4.9%	7.4%	.	.
Hungary	9.7%	2.9%	11.3%	5.8%	2.0%
Latvia	0.9%	2.2%	2.8%	0.6%	1.7%
Macedonia	2.0%	1.3%	3.1%	0.9%	1.0%
Poland	1.4%	6.9%	7.5%	0.3%	3.9%
Romania	2.5%	2.9%	4.8%	.	.
Slovakia	3.9%	4.1%	6.4%	1.5%	1.7%
Slovenia	1.7%	3.4%	4.6%	0.6%	1.6%

	Involved in social entrepreneurial activity, start-up phase, broad measure (SEA-SU-BRD)	Involved in social entrepreneurial activity, operational phase, broad measure (SEA-OP-BRD)	Involved in social entrepreneurial activity as nascent OR operational leader, broad measure (SEA-OP)	Involved in social goal social entrepreneurial activity, start-up phase	Involved in social goal social entrepreneurial activity, operational phase
Western Europe					
Belgium	3.1%	4.0%	6.2%	2.0%	2.3%
Finland	4.9%	3.5%	5.9%	3.2%	2.0%
Germany	0.8%	1.5%	2.2%	0.5%	0.9%
Greece	1.1%	0.9%	1.6%	0.8%	0.6%
Ireland	4.9%	8.4%	11.1%	2.9%	5.5%
Italy	2.3%	4.1%	5.5%	1.4%	2.3%
Luxembourg	7.4%	10.3%	13.8%	3.3%	6.0%
Netherlands	2.6%	2.2%	3.6%	1.7%	1.5%
Norway	0.4%	7.0%	7.1%	.	.
Portugal	2.7%	2.5%	4.5%	1.7%	1.4%
Spain	0.9%	0.7%	1.3%	.	.
Sweden	3.1%	5.3%	6.9%	1.4%	3.0%
Switzerland	2.4%	5.1%	6.6%	1.2%	2.5%
United Kingdom	2.3%	4.2%	5.4%	1.1%	2.5%
Latin America and Caribbean					
Argentina	2.2%	2.9%	4.6%	1.6%	2.3%
Barbados	0.8%	0.5%	1.1%	0.5%	0.2%
Brazil	0.5%	2.2%	2.5%	0.2%	1.5%
Chile	8.4%	6.3%	11.5%	5.8%	4.4%
Colombia	8.7%	5.9%	10.8%	6.2%	3.7%
Ecuador	1.6%	1.9%	2.6%	1.1%	1.3%
Guatemala	4.2%	1.6%	5.0%	.	.
Mexico	2.2%	1.4%	2.7%	.	.
Panama	0.6%	1.4%	1.8%	.	.
Peru	10.1%	5.9%	13.1%	3.3%	3.0%
Puerto Rico	2.3%	2.1%	3.2%	1.2%	1.1%
Uruguay	2.7%	5.0%	6.5%	1.3%	3.1%
Australia and US					
Australia	4.5%	8.7%	11.1%	2.6%	5.6%
United States	5.7%	8.4%	11.0%	3.7%	5.5%

Table 2: Characteristics of social entrepreneurial activity, operational phase, 31 economies

	Broad measure (SEA-OP-BRD)	Narrow measure (social goals and market activity: SEA-OP-NRW)	Involved in social entrepreneurial activity and high market activity	Involved in social entrepreneurial activity and innovation	Involved in social entrepreneurial activity and intense profit reinvesting	Involved in social entrepreneurial activity and intense impact measurement
Southern and Eastern Asia						
Malaysia	1.4%	0.8%	0.9%	0.9%	0.7%	0.8%
Indonesia	2.3%	0.8%	1.1%	1.2%	1.5%	1.5%
Philippines	7.5%	3.4%	4.2%	4.0%	4.2%	4.1%
South Korea	1.3%	0.4%	0.6%	0.7%	0.6%	0.7%
Vietnam	0.6%	0.3%	0.4%	0.4%	0.5%	0.4%
China	2.9%	0.7%	1.0%	1.2%	1.2%	1.0%
Middle East and North Africa						
Egypt	2.1%	0.6%	0.8%	1.3%	1.0%	1.0%
Iran	0.4%	0.1%	0.1%	0.1%	0.3%	0.1%
Israel	10.6%	1.9%	3.0%	4.0%	3.7%	4.6%
Sub-Saharan Africa						
Cameroon	3.3%	0.4%	1.4%	0.8%	0.8%	0.8%
Botswana	4.1%	2.0%	2.3%	2.0%	3.1%	3.3%
Eastern Europe						
Hungary	2.9%	0.9%	1.1%	0.6%	1.0%	1.7%
Bulgaria	0.7%	0.1%	0.3%	0.1%	0.2%	0.2%
Latvia	2.2%	0.3%	0.3%	0.5%	1.3%	1.0%
Croatia	2.1%	0.4%	0.9%	0.9%	0.9%	1.0%
Slovenia	3.4%	0.7%	1.4%	1.3%	1.7%	1.6%
Macedonia	1.3%	0.3%	0.4%	0.5%	1.0%	1.0%
Slovakia	4.1%	1.1%	2.3%	1.9%	1.7%	1.9%
Western Europe						
Greece	0.9%	0.4%	0.5%	0.5%	0.4%	0.7%
Belgium	4.0%	1.2%	2.0%	1.7%	2.3%	2.2%
Switzerland	5.1%	1.8%	3.2%	2.4%	2.2%	1.9%
Sweden	5.3%	1.5%	2.5%	1.7%	2.4%	2.3%
Portugal	2.5%	0.9%	1.5%	1.4%	1.5%	1.6%
Luxembourg	10.3%	3.2%	4.6%	3.7%	5.6%	5.6%
Latin America and Caribbean						
Peru	5.9%	1.4%	1.6%	1.7%	1.9%	1.3%
Brazil	2.2%	0.8%	1.0%	1.5%	1.1%	1.3%
Chile	6.3%	2.8%	3.9%	3.8%	4.5%	4.2%
Colombia	5.9%	2.7%	3.2%	3.6%	3.7%	3.7%
Ecuador	1.9%	0.8%	0.9%	0.9%	1.3%	1.3%
Puerto Rico	2.1%	0.8%	0.9%	0.7%	0.8%	1.2%
Australia	8.7%	3.0%	4.6%	3.8%	4.7%	5.4%

APPENDIX B: NATIONAL TEAMS

National team	Institution	National team members
Argentina	IAE Business School	Silvia Torres Carbonell
		Aranzazu Echezarreta
		Juan Martin Rodriguez
Australia	Queensland University of Technology	Paul Steffens
		Per Davidsson
Barbados	The Cave Hill School of Business, The University of the West Indies	Marjorie Wharton
		Jeannine Comma
		Jason Marshall
		Paul Pounder
		Egbert Irving
Belgium	Vlerick Business School	Hans Crijns
		Niels Bosma
		Tine Holvoet
		Jeff Seaman
Botswana	University of Botswana	C R Sathyamoorthi
		R S Morakanyane
		G N Ganamotse
		G Setibi
		I R Radikoko
		T Mphela
		T Tsheko
		T G Ditswheu
Brazil	Instituto Brasileiro da Qualidade e Produtividade (IBQP)	Simara Maria de Souza Silveira Greco
		Morlan Guimaraes
Bulgaria	GEM Bulgaria	Iskren Krusteff
		Monika Panayotova
		Mira Krusteff
		Veneta Andonova

National team	Institution	National team members
Burkina Faso	CEDRES/LaReGEO	Florent Song-Naba
		Serge B. Bayala
		Mamadou Toé
		Régis G. Gouem
		Djarius Bama
Cameroon	FSEGA–University of Douala	Maurice Fouda Ongodo
		Ibrahima
		Jean Hubert Etoundi
		Pierre Emmanuel Ndebi
		Sabine Patriciia Moungou
		Um Ngouem Thérese
		She Etoundi
Canada	The Centre for Innovation Studies (THECIS)	Peter Josty
		Chad Saunders
		Jacqueline Walsh
		Charles Davis
		Dave Valliere
		Howard Lin
		Neil Wolff
		Etienne St-Jean
		Nathan Greidanus
		Murat Sakir Erogul
		Cooper Langford
		Karen Hughes
		Harvey Johnstone
		Adam Holbrook
		Brian Wixted
		Blair Winsor
		Chris Street
		Horia El Hallam
		Yves Bourgeois

National team	Institution	National team members
		Kevin McKague
		Allison Ramsay
		Marc Duhamel
Chile	Universidad del Desarrollo	Vesna Mandakovic
		Adriana Abarca
		Gianni Romani
China	Tsinghua University	Gao Jian
		Jiang Yanfu
		Cheng Yuan
		Li Xibao
		Rui MU
Colombia	Universidad Icesi	Rodrigo Varela Villegas
		Jhon Alexander Moreno
	Pontificia Universidad Javeriana Cali	Fabián Osorio
		Diana Marcela Escandón
		Lina Maria Medina
	Universidad del Norte	Liyis Gómez
		Tatiana Hernandez
		Sasha Paredes
		Natalia Hernandez
		Eduardo Gómez-Araujo
		Sara Lopez-Gomez
	Corporación Universitaria del Caribe – CECAR	Piedad Martínez
	Universidad EAN	Francisco Matiz
	Universidad Cooperativa de Colombia	Angela Maria Henao
Croatia	J J Strossmayer University in Osijek, Faculty of Economics	Slavica Singer
		Nataša Šarlija
		Sanja Pfeifer
		Suncica Oberman Peterka

National team	Institution	National team members
Ecuador	ESPOL- ESPAE Graduate School of Management	Virginia Lasio
		Guido Caicedo
		Xavier Ordeñana
		Rafael Coello
		Ramon Villa
		Edgar Izquierdo
Egypt	The American University in Cairo– School of Business	Ayman Ismail
		Ahmed Tolba
		Shima Barakat
		Seham Ghalwash
Estonia	Estonian Development Fund	Rivo Riistop
	SaarPoll	Erki Saar
	University of Tartu	Kadri Paes
Finland	Turku School of Economics, University of Turku	Anne Kovalainen
		Jarna Heinonen
		Tommi Pukkinen
		Pekka Stenholm
		Sanna Suomalainen
Germany	Institute of Economic and Cultural Geography, Leibniz Universität Hannover	Rolf Sternberg
	Institute for Employment Research (IAB) of the German Federal Employment Agency (BA)	Udo Brixy
		Johannes von Bloh
Greece	Foundation for Economic and Industrial Research (IOBE)	Stavros Ioannides
		Katerina Xanthi
		Ioannis Giotopoulos
		Evangelia Valavanioti
Guatemala	Universidad Francisco Marroquin	Mónica de Zelaya
		Carolina Uribe

National team	Institution	National team members
		David Casasola
		Daniel Fernández
		Eduardo Lemus
Hungary	University of Pécs, Faculty of Business and Economics	László Szerb
		József Ulbert
		Attila Varga
		Gábor Márkus
		Attila Petheő
		Dietrich Péter
		Zoltán J. Ács
		Siri Terjesen
		Saul Estrin
		Éva Komlósi
India	Entrepreneurship Development Institute of India (EDI), Ahmedabad	Sunil Shukla
		Pankaj Bharti
		Amit Kumar Dwivedi
	Centre for Entrepreneurship Development Madhya Pradesh (CEDMAP), Bhopal	V L Kantha Rao
	Jammu and Kashmir Entrepreneurship Development Institute (JKEDI), Srinagar	MI Parray
Indonesia	Parahyangan Catholic University (UNPAR) Bandung	Catharina Badra Nawangpalupi
		Gandhi Pawitan
		Agus Gunawan
		Maria Widyarini
		Triyana Iskandarsyah

National team	Institution	National team members
		Budi Husodo Bisowarno
		Tutik Rachmawati
Iran	University of Tehran	Abbas Bazargan
		Nezameddin Faghih
		Ali Akbar Moosavi-Movahedi
		Leyla Sarafraz
		Asadolah Kordrnaeij
		Jahangir Yadollahi Farsi
		Mahmod Ahamadpour Daryani
		S. Mostafa Razavi
		Mohammad Reza Zali
		Mohammad Reza Sepehri
		Ali Rezaean
Ireland	Fitzsimons Consulting/Dublin City University Business School	Paula Fitzsimons
		Colm O'Gorman
Israel	The Ira Centre for Business Technology and Society, Ben Gurion University of the Negev	Ehud Menipaz
		Yoash Avrahami
		Miri Lerner
Italy	University of Padua	Moreno Muffatto
		Patrizia Garengo
		Michael Sheriff
		Sandra Dal Bianco
Japan	Musashi University	Noriyuki Takahashi
		Takeo Isobe
		Yuji Honjo
		Takehiko Yasuda
		Masaaki Suzuki
Kazakhstan	Nazarbayev University Graduate School of Business	Patrick Duparcq
		Venkat Subramanian

National team	Institution	National team members
		Dmitry Khanin
		Robert Rosenfeld
		Assel Uvaliyeva
		Leila Yergozha
	JSC Economic Research Institute	Maksat Mukhanov
		Nurlan Kulbatyrov
		Shynggys Turez
Latvia	Stockholm School of Economic in Riga	Marija Krumina
		Anders Paalzow
		Alf Vanags
Lebanon	UK Lebanon Tech Hub	Elie Akhrass
		Mario Ramadan
		Colm Reilly
		Patrick Baird
		Khater Abi Habib
		Alessio Bortone
		Marta Solorzano
		Nadim Zaazaa
Luxembourg	STATEC - National Statistical Office	Peter Höck
		Chiara Peroni
		Cesare Riillo
		Leila Ben-Aoun
		Francesco Sarracino
Macedonia	University Ss. Cyril and Methodius – Business Start-Up Centre	Radmil Polenakovic
		Tetjana Lazarevska
		Saso Klekovski
		Aleksandar Krzalovski
		Dimce Mitreski
		Lazar Nedanoski
		Dimitar Smiljanovski

National team	Institution	National team members
Malaysia	Universiti Tun Abdul Razak	Siri Roland Xavier
		Mohar bin Yusof
		Leilanie binti Mohd Nor
		Samsinar Md. Sidin
Mexico	Instituto Tecnológico y de Estudios Superiores de Monterrey	Daniel Moska Arreola
		Ernesto Amorós
		Elvira Naranjo
		Marcia Campos
		Natzin López
		Marcia Villasana
		José Manuel Aguirre
		Lucia Alejandra Rodriguez
		Rafaela Diegoli
		Carlos Torres
		Lizbeth González
		Rafael Tristán
Morocco	Université Hassan II – Casablanca	Khalid El Ouazzani
		Hind Malainine
		Sara Yassine
		Salah Koubaa
		Ahmed Benmejdoub
		Fatima Boutaleb
		Abdellatif Komat
		Ismail Lahsini
		Meryem Kabbaj
The Netherlands	Panteia/EIM	Sophie Doove
		Jolanda Hessels
		Peter van der Zwan
		André van Stel

National team	Institution	National team members
		Roy Thurik
		Niels Bosma
		Amber van der Graaf
		Tommy Span
Norway	Nord University	Lars Kolvereid
		Bjørn Willy Åmo
		Espen Isaksen
		Erlend Bullvåg
Panama	City of Knowledge's Innovation Center	Manuel Lorenzo
	IESA Management School (Panama Campus)	Andrés León
		Federico Fernández Dupouy
Peru	Universidad ESAN	Jaime Serida
		Oswaldo Morales
		Keiko Nakamatsu
		Armando Borda
Philippines	De La Salle University	Aida Licaros Velasco
		Emilina Sarreal
		Brian Gozun
		Junette Perez
		Gerardo Largoza
		Mitzie Conchada
		Paulynne Castillo
Poland	University of Economics in Katowice	Przemyslaw Zbierowski
	Polish Agency for Enterprise Development	Anna Tarnawa
		Paulina Zadura-Lichota
		Dorota Weclawska
		Mariusz Bratnicki
		Katarzyna Bratnicka
Portugal	Sociedade Portuguesa de Inovação (SPI)	Augusto Medina
		Douglas Thompson
		Rui Monteiro

National team	Institution	National team members
		Nuno Gonçalves
		Luís Antero Reto
		António Caetano
		Nelson Ramalho
Puerto Rico	University of Puerto Rico School of Business, Rio Piedras Campus	Marines Aponte
		Marta Alvarez
		Manuel Lobato
Romania	Faculty of Economics and Business Administration, Babes-Bolyai University	Annamária Dézsi-Benyovszki
		Ágnes Nagy
		Tünde Petra Szabó
		Lehel-Zoltán Györfy
		Stefan Pete
		Dumitru Matis
		Eugenia Matis
Senegal	Université Cheikh Anta Diop de Dakar	Serge Simen
		Bassirou Tidjani
		Ibrahima Dally Diouf
Slovakia	Comenius University in Bratislava, Faculty of Management	Anna Pilkova
		Zuzana Kovacicova
		Marian Holienka
		Jan Rehak
		Jozef Komornik
Slovenia	Faculty of Economics and Business, University of Maribor	Miroslav Rebernik
		Polona Tominc
		Katja Crnogaj
		Karin Širec

National team	Institution	National team members
		Barbara Bradac Hojnik
		Matej Rus
South Africa	Development Unit for New Enterprise (DUNE), Faculty of Commerce, University of Cape Town	Mike Herrington
		Jacqui Kew
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