In Search for Social Impact and Financial Viability within Social Entrepreneurial Ventures: Definitional, Contextual, and Governance Issues

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This dissertation deals with social entrepreneurship – that is, the pursuit of a social mission by means of entrepreneurial strategies. In their concurrent search for social impact and financial viability, the organizations of social entrepreneurship, called Social Entrepreneurial Ventures, face important challenges. In the four essays that compose this dissertation, we focus on definitional, contextual, and governance issues. In the first essay, by extensively reviewing the literature, we address the lack of clear definitions of social entrepreneurship and its related concepts, and formulate some propositions that help the field move forward. The second essay examines the differences, at the organizational level, between social and commercial entrepreneurship. We stress the influence of the socio-economic-political context on our understanding of social entrepreneurship. In the third essay, we tackle distinctive governance issues that take place in Social Entrepreneurial Ventures. We develop a theoretical argumentation that stewardship theory is more appropriate than agency theory when an organization pursues two objectives that are rooted in competing, if not contradicting, logics. The fourth essay empirically examines the effects of social entrepreneurs’ agency and stewardship mindsets on the development of organizational capabilities that facilitate the concurrent achievement of social impact and financial viability. We conclude by proposing several future research avenues.

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