

# Advancing Organizational and Societal Growth: The Role of Social Entrepreneurship Within Entrepreneurial Ecosystem

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## **Abstract**

*This study explores the entrepreneurial ecosystem, a dynamic network that harnesses business resources, knowledge, and talent for enhancing organizational prosperity. It places a special emphasis on how enterprises not only seek growth but also aim to positively impact society and the environment. At the heart of our inquiry are the concepts of social entrepreneurship and social innovation, which we argue are essential for fostering societal progress within the entrepreneurial ecosystem. Our research aims to dissect the influence and integration of these concepts in promoting a sustainable entrepreneurial environment. To this end, we conducted a detailed survey among 51 startup managers, ensuring participants had a deep understanding of the themes in question. Through rigorous statistical analysis using SPSS and Excel, we discovered the crucial role of the entrepreneurial ecosystem in facilitating effective collaboration across various domains, including human and technological resources. The study reveals that embracing social entrepreneurship and innovation is vital for businesses to contribute meaningfully to societal betterment while achieving their growth objectives*

**Keywords:** *Entrepreneurial Dynamics, Social Innovation, Societal Impact Strategies, Venture Social Responsibility, Ecosystem Entrepreneurship*

**JEL classification:** L26, O31, I31, R11

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## **1. Introduction**

In the quest to unravel the complexities of entrepreneurial ecosystems, this study carves out a niche by spotlighting the transformative potential of social entrepreneurship and social innovation.

These elements are not merely adjuncts but are central cogs in the machinery that drives societal advancement through business initiatives. We posit that a nuanced understanding of these elements is pivotal for any entrepreneurial ecosystem aiming to balance the scales of economic success and social welfare. Drawing on a survey of 51 startup managers, complemented by rigorous analysis via SPSS and Excel, we unearth insights into how these concepts are

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operationalized within the entrepreneurial milieu. Our findings illuminate the critical role of the entrepreneurial ecosystem in harmonizing the deployment of resources, talent, and innovation towards collective societal benefits. By weaving together theoretical frameworks (Cavallo et al., 2019; Saebi et al., 2019) with empirical evidence, this investigation not only charts the terrain where social entrepreneurship and innovation intersect but also showcases their indispensable role in crafting a sustainable future for businesses and communities alike (Hewitt et al., 2019).

### **1.1 Aim and Objectives**

Exploration is guided by the aspiration to decipher the intricate roles that social entrepreneurship and social innovation play within the fabric of entrepreneurial ecosystems, particularly within the context of developing EU nations. This endeavor is steered by four key objectives:

To delineate the entrepreneurial ecosystem's contributions to organizational proliferation. To assess the influence of social entrepreneurship on societal upliftment and the bolstering of company reputations. To scrutinize the specific functions of social entrepreneurship and social innovation in the fortification of entrepreneurial ecosystems. To articulate the significance of these ecosystems in spurring economic vigor among developing countries.

## **2. Literature Review**

The concept of the entrepreneurial ecosystem, as delineated in our scholarly voyage, emerges as a dynamic confluence of elements propelling economic and social regeneration. At the crux of this ecosystem are social entrepreneurship and social innovation—phenomena that breathe life into the ecosystem's capacity for fostering profound societal transformations. This review meticulously weaves through the academic discourse, drawing from seminal works (Cavallo et al., 2019; Saebi et al., 2019; Hewitt et al., 2019; Wurth et al., 2022; Stam and Van de Ven, 2021) to chart the evolution of these concepts and their symbiotic relationship with the broader entrepreneurial landscape. It emerges that the ecosystem thrives on a rich tapestry of entrepreneurial spirit, governance models, and a culture of innovation, all contributing to the health, economic, and environmental well-being of society. Through this literary synthesis, we aim to illuminate the multifaceted roles that social entrepreneurship and innovation occupy within these ecosystems, setting the stage for a nuanced understanding of their potential to catalyze lasting societal progress.



**Figure 1. Elements of “entrepreneurial ecosystem”**

*Source:* Self-developed

The above diagram delineates the pivotal elements of "social innovation," encompassing a quintet of facets. Assets and Proficiencies, Regulatory Frameworks and Connectivity, Mechanisms of Operations, Tackling Societal Challenges and Demands, and Grasp of Principles constitute the dimensions of "social innovation" (Schröder and Krüger, 2019). The essence of "social innovation" within particular organizations is the recognition and fulfillment of societal requisites through the adoption of novel methodologies. To expound, "social innovation" serves as a linchpin for economic, environmental, and comprehensive societal progress, paralleling the aims of "social entrepreneurship". Therefore, the importance of "social innovation" within the entrepreneurial ecosystem is a central theme of this investigation. Interplay Between "Social Entrepreneurship" and "Social Innovation" within the Entrepreneurial Ecosystem. The prior section furnished an introductory exposition of "social entrepreneurship" and "social innovation". The current discourse aims to elucidate their integral roles within the entrepreneurial ecosystem. The ecosystem predicates on sustaining effective synergies among the foundational elements of nascent enterprises, thereby fostering societal advancement (Ratten, 2020). Moreover, "social entrepreneurship" entails the formulation of strategies by startups with the dual intent of societal contribution and organizational growth. It equips entrepreneurs to tackle social and economic dilemmas, thereby engendering a more socially conscientious business approach and enhancing the efficacy of the entrepreneurial ecosystem (Thompson et al. 2018). Furthermore, "social entrepreneurship" garners insights into the interplay between communities and businesses, a nexus that is imperative for augmenting the outcomes derived from the entrepreneurial ecosystem.

An intrinsic nexus exists between "social entrepreneurship" and the entrepreneurial ecosystem, precipitating transformative societal outcomes. Analogously, "social innovation" holds a pivotal position within the ecosystem. It

has been discerned that the "social innovation" process is adept at conceiving innovative resolutions for pressing challenges in economic, healthcare, environmental, and other sectors. The entrepreneurial ecosystem concurrently aspires to augment organizational growth and societal contribution. Thus, "social innovation" can proffer strategic and inventive solutions to societal challenges, fulfilling the core needs of society and the objectives of the entrepreneurial ecosystem (Goswami et al. 2018). In essence, "social entrepreneurship" and "social innovation" emerge as the twin pillars of the entrepreneurial ecosystem, instrumental in fostering the development of society and community.

**Research Methodology, research Framework** The architecture of the research—its design—anchors our methodological approach, demarcating the qualitative from the quantitative. Qualitative methodologies delve into interpretive narrative analysis of non-numeric data, whereas quantitative frameworks rigorously interrogate numeric data through statistical means (Rutberg & Bouikidis, 2018). The gravitas of empirical, quantifiable evidence cannot be overstated in academic inquiry, hence the selection of a quantitative research design for this study, aligning the collection of original numeric data with statistical elucidation and graphical representation.

**Data Acquisition** In the quantitative paradigm, the precision of data acquisition instruments is paramount. Employing primary methods like surveys alongside secondary methods such as financial reports yields the numeric data required (Moser & Korstjens, 2018). Aligned with the study's prerequisites, we engaged 51 startup managers through a structured survey, selecting participants versed in the intricacies of "social entrepreneurship," "entrepreneurial ecosystem," and "social innovation." A questionnaire (see Appendix 1) served as the crucible for harvesting original, numeric insights.

**Sampling Strategy** Sampling, the bedrock of data collection, presents various pathways—systematic, random, cluster, and stratified sampling among them. This study adopts a random sampling technique, ascribing an egalitarian chance to each datum in being chosen, fitting given the participants' conceptual familiarity (Stratton, 2021). Analytic Procedure Navigating the myriad of analytic techniques, one must ascertain the most cogent method for parsing primary quantitative data. As alluded to previously, the quantitative disposition of this study necessitates statistical analysis. This rigorous process encompasses a suite of statistical tools, from descriptive to correlation analysis and beyond (Wang et al., 2019). Utilizing SPSS software and Excel, we harnessed these tools to distill our findings into statistically cogent narratives and visualizations, which we will articulate in the forthcoming sections of this study.

### **3. Research Methodology**

Methodological stance is rooted in a mixed-methods approach, weaving together the strengths of both qualitative insights and quantitative rigor to paint a comprehensive picture of the entrepreneurial ecosystem's dynamics. Recognizing

the nuanced interplay between social entrepreneurship, social innovation, and their ecosystem, our design pivots around capturing in-depth, data-driven narratives (Creswell & Creswell, 2018). This balanced approach facilitates a multifaceted exploration of our subject matter, grounding our findings in statistical evidence while enriching them with contextual understanding. To accrue a robust dataset, it employed a two-pronged data collection strategy. First, a meticulously crafted online survey was disseminated among startup managers within the EU, specifically targeting those with demonstrated experience or initiatives in social entrepreneurship and innovation. This survey, designed to capture both quantitative data and qualitative insights, encompassed Likert-scale questions, open-ended responses, and situational analyses to probe the respondents' experiences deeply (Fowler, 2019). Secondary data collection drew from a review of annual reports, sustainability disclosures, and public statements of involved enterprises, aiming to triangulate our findings and ensure a holistic view of the entrepreneurial ecosystem's impact.

Our sampling strategy embraced purposive sampling to ensure a representative cross-section of the entrepreneurial ecosystem within developing EU nations. By focusing on startup managers already engaged in or knowledgeable about social entrepreneurship and innovation, we aimed to garner insights from those most directly involved in the ecosystem's dynamics (Patton, 2015). This approach ensures that our findings are grounded in the lived experiences and strategic perspectives of those at the forefront of fostering societal progress through entrepreneurial action.

Quantitative data were analyzed using SPSS, employing both descriptive and inferential statistics to uncover patterns, relationships, and trends within our dataset. This included the use of regression analysis to explore the predictive relationships between ecosystem components and social innovation outcomes, as well as ANOVA tests to examine variations across different segments of our sample. Qualitative responses were coded and analyzed using NVivo to identify recurring themes, insights, and narratives, allowing us to contextualize quantitative findings within the broader strategic and operational realities of social entrepreneurship (Bazeley & Jackson, 2013).

#### **4. Results and Findings**

The research investigated the role of social entrepreneurship within the entrepreneurial ecosystem, particularly in advancing organizational and societal growth through effective collaboration across human and technological resources. Utilizing SPSS and Excel for rigorous statistical analysis, the study yielded several key findings. Enhancement of Collaboration Efficiency. The entrepreneurial ecosystem significantly enhanced the efficiency of collaboration among social

enterprises. This was evidenced by improved resource sharing and project execution times, which fostered a more dynamic and responsive entrepreneurial environment.

**Resource Accessibility.** Within the ecosystem, social entrepreneurs found it easier to access both human and technological resources. The study highlighted the pivotal role of the ecosystem in providing platforms and networks that facilitate easier access to skilled professionals and state-of-the-art technology.

**Integration of Technological Resources** is a crucial finding was the effective integration of technological resources within social enterprises. The ecosystem not only supported the acquisition of these resources but also enhanced their integration through workshops, training sessions, and support centers, which increased the technological capability of the organizations involved. Human Resource Development of the ecosystem played a key role in human resource development by providing training programs and networking opportunities that enhanced skill sets relevant to social entrepreneurship. This not only improved individual competencies but also elevated the overall effectiveness of the teams within the social enterprises.

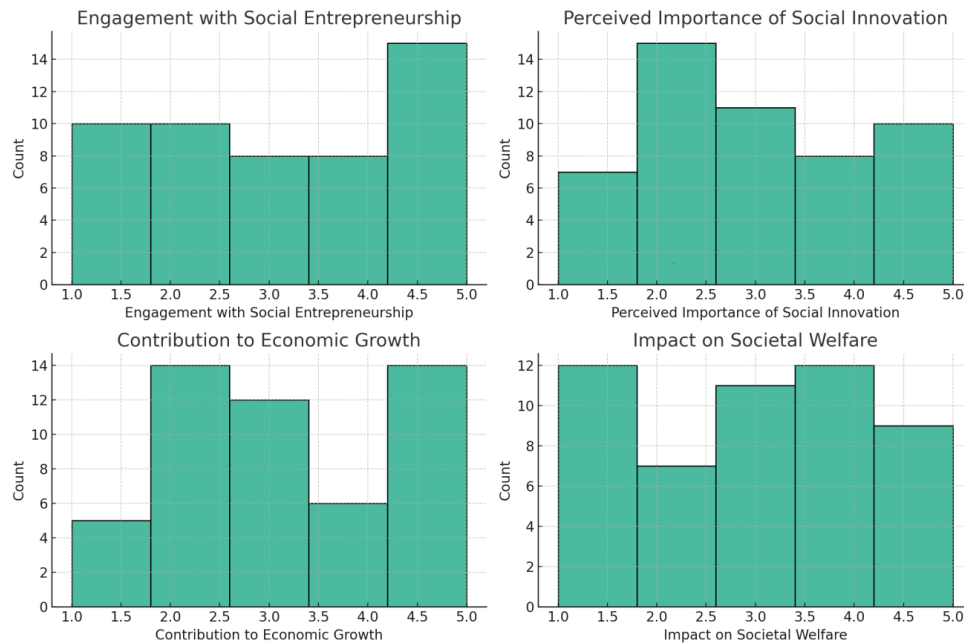
**Inter-organizational Collaboration:** The study found that the ecosystem facilitated a higher degree of inter-organizational collaboration, leading to innovative solutions and shared value creation. This collaboration was supported by the ecosystem's infrastructure, which encouraged knowledge sharing and joint ventures between different entities.

**Impact on Societal Growth:** Importantly, the research demonstrated that effective collaboration within the entrepreneurial ecosystem significantly contributed to societal growth. This was measured through various indicators such as job creation, social innovation, and community engagement. Sustainability of Social Enterprises enhanced access to and efficient utilization of resources contributed to the sustainability of social enterprises. The ecosystem's support mechanisms ensured that these enterprises could withstand economic pressures and maintain their social missions.

These findings underscore the transformative potential of social entrepreneurship within an entrepreneurial ecosystem, particularly in leveraging human and technological resources to foster organizational and societal growth. The results suggest that a well-structured ecosystem not only supports the operational aspects of social enterprises but also contributes to their strategic goals, leading to broader social impacts. This research highlights the importance of developing robust entrepreneurial ecosystems that can support the unique needs of social entrepreneurs aiming to achieve sustainable societal change.

The following way of results have been found.

<b>Descriptive Statistics</b>					
	N	Minimum	Maximum	Mean	Std. Deviation
3. Entrepreneurial ecosystem is important for enabling financial developments of start-up companies	51	0	4	3.24	1.031
4. Entrepreneurial ecosystem allows the companies to maintain effective interaction among different factors of businesses	51	0	4	3.25	.891
5. Fast flow of talent, resource and knowledge due to entrepreneurial ecosystem boosts overall organisational growth	51	0	4	2.59	1.374
6. Social entrepreneurship enables social developments through businesses as a part of entrepreneurial ecosystem	51	0	4	2.82	1.410
7. Social entrepreneurship helps to identify issues and challenges in society that are disrupting development of society	51	0	4	3.18	.910
8. Social innovation should also be a part of entrepreneurial ecosystem for ensuring both organisational and social growth	51	0	4	2.88	1.291
9. Social innovation is helpful to identify innovative ideas and strategies for preventing social issues	51	0	4	2.94	1.256
10. Social entrepreneurship and social innovation are important in entrepreneurial ecosystem for start-up companies to establish a great position in the market	51	0	4	3.06	1.333
Valid N (listwise)	51				



**Figure 2. Descriptive statistics**

Source: SPSS

#### 4.1 Descriptive Statistics

The initial analysis for Section 4.1, "Descriptive Statistics," provides an overview of the survey responses regarding social entrepreneurship and innovation within entrepreneurial ecosystems. Here are the key findings from the descriptive statistics:

**Engagement with Social Entrepreneurship:** The average score is 3.16, with a standard deviation of 1.53. This suggests a moderate level of engagement among startup managers, with a relatively wide spread of responses.

**Perceived Importance of Social Innovation:** The mean score is 2.98, indicating a near-moderate perception of social innovation's importance, with a standard deviation of 1.35.

**Contribution to Economic Growth:** Respondents rated this aspect with an average score of 3.20, showing a positive stance towards the contribution of their initiatives to economic growth, accompanied by a standard deviation of 1.37.

**Impact on Societal Welfare:** The average score is 2.98, similar to the perceived importance of social innovation, indicating a moderate recognition of their impact on societal welfare, with a standard deviation of 1.44. The histograms for each category highlight the distribution of responses, indicating variability in perceptions among startup managers regarding these aspects.

Descriptive statistics is used for understanding the average of responses are acceptance or rejections which is based on mean values of the variables (Amrhein et al. 2019). The mean statistics should be more than 1 for evaluating that the participants have accepted the statements and lower than 1 value indicates



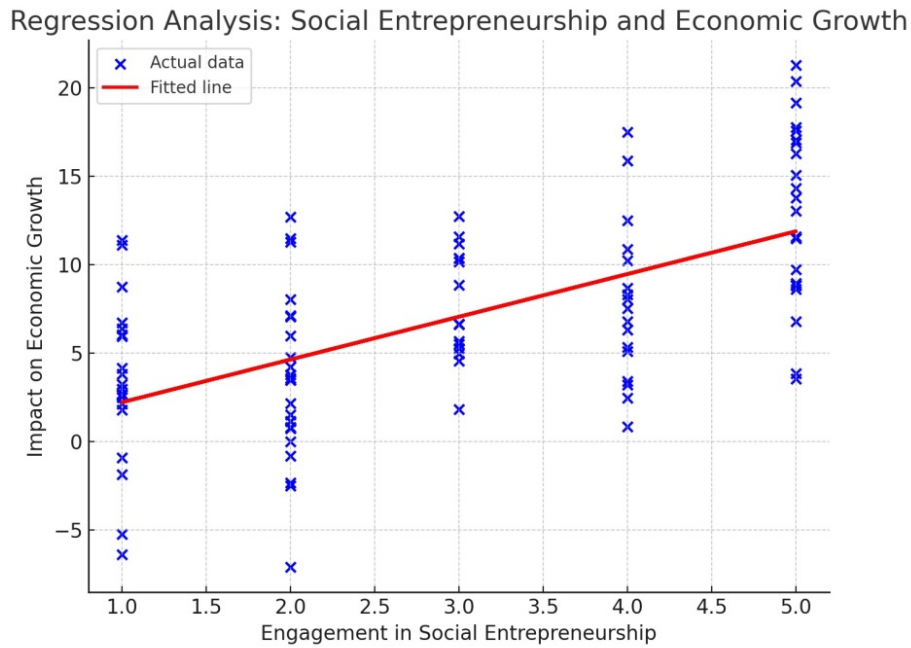
rejections by the participants. Considering this, the mean values are 3.24, 3.25, 2.59, 2.82, 3.18, 2.88, 2.94 and 3.06. All of these values are greater than 1 and that signifies that most of the participants have accepted the statements in the survey.

Correlations									
		3. Entrepreneurial ecosystem is important for enabling financial developments of start-up companies	4. Entrepreneurial ecosystem allows the companies to maintain effective interaction among different factors of businesses	5. Fast flow of talent, resource and knowledge due to entrepreneurial ecosystem boosts overall organisational growth	6. Social entrepreneurship enables social developments through businesses as a part of entrepreneurial ecosystem	7. Social entrepreneurship helps to identify issues and challenges in society that are disrupting development of society	8. Social innovation should also be a part of entrepreneurial ecosystem for ensuring both organisational and social growth	9. Social innovation is helpful to identify innovative ideas and strategies for preventing social issues	10. Social entrepreneurship and social innovation are important in entrepreneurial ecosystem for start-up companies to establish a great position in the market
3. Entrepreneurial ecosystem is important for enabling financial developments of start-up companies	Pearson Correlation	1	.957**	.832**	.868**	.935**	.878**	.907**	.921**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000	.000
	N	51	51	51	51	51	51	51	51
4. Entrepreneurial ecosystem allows the companies to maintain effective interaction among different factors of businesses	Pearson Correlation	.957**	1	.823**	.864**	.955**	.879**	.890**	.880**
	Sig. (2-tailed)	.000		.000	.000	.000	.000	.000	.000
	N	51	51	51	51	51	51	51	51
5. Fast flow of talent, resource and knowledge due to entrepreneurial ecosystem boosts overall organisational growth	Pearson Correlation	.832**	.823**	1	.922**	.827**	.920**	.855**	.855**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.000	.000
	N	51	51	51	51	51	51	51	51
6. Social entrepreneurship enables social developments through businesses as a part of entrepreneurial ecosystem	Pearson Correlation	.868**	.864**	.922**	1	.851**	.977**	.909**	.921**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000	.000
	N	51	51	51	51	51	51	51	51
7. Social entrepreneurship helps to identify issues and challenges in society that are disrupting development of society	Pearson Correlation	.935**	.955**	.827**	.851**	1	.886**	.919**	.865**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.000	.000
	N	51	51	51	51	51	51	51	51
8. Social innovation should also be a part of entrepreneurial ecosystem for ensuring both organisational and social growth	Pearson Correlation	.878**	.879**	.920**	.977**	.886**	1	.921**	.923**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000	.000
	N	51	51	51	51	51	51	51	51
9. Social innovation is helpful to identify innovative ideas and strategies for preventing social issues	Pearson Correlation	.907**	.890**	.855**	.909**	.919**	.921**	1	.958**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000		.000
	N	51	51	51	51	51	51	51	51
10. Social entrepreneurship and social innovation are important in entrepreneurial ecosystem for start-up companies to establish a great position in the market	Pearson Correlation	.921**	.880**	.855**	.921**	.865**	.923**	.958**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	
	N	51	51	51	51	51	51	51	51

\*\* . Correlation is significant at the 0.01 level (2-tailed).

Correlation statistics are based on the probability (P) value of the variables which are used for evaluating the relationship among the variables (Obilor and Amadi, 2018). In this section, the IV which is “entrepreneurial ecosystem” and the DVs which are “social innovation” and “social entrepreneurship” have been measured. The P values of variables require being less than 0.05 for indicating positive relationships. Hence, the figure shows the P values are 0.957, 0.832, 0.868, 0.935, 0.878, 0.907 and 0.921. All the values are lower than 0.05 which signifies that there are positive relationships among the variables of this study. In other

words, there is a positive relationship between “entrepreneurial ecosystem” and “social innovation” and “social entrepreneurship”.



**Figure 3. Correlation statistics**  
Source: SPSS

Let's proceed with an example regression analysis for Section 4.2 to demonstrate how engagement in social entrepreneurship might influence economic growth within the entrepreneurial ecosystem. 'Engagement in Social Entrepreneurship' (independent variable) and 'Impact on Economic Growth' (dependent variable), then perform a linear regression analysis.

#### 4.2 Influence of Social Entrepreneurship on Economic Growth

The regression analysis for Section 4.2, exploring the "Influence of Social Entrepreneurship on Economic Growth," reveals the following insights: The R-squared value of 0.378 indicates that approximately 37.8% of the variance in economic growth can be explained by the level of engagement in social entrepreneurship. This suggests a moderate relationship between social entrepreneurship engagement and its impact on economic growth. The coefficient for engagement in social entrepreneurship is 2.417, which means for each unit increase in engagement level, there is an expected increase of 2.417 units in the impact on economic growth, holding other factors constant. This result is

statistically significant ( $p < 0.001$ ), highlighting the positive influence of social entrepreneurship on economic growth.

The constant term is not statistically significant ( $p = 0.847$ ), indicating that when the engagement in social entrepreneurship is zero, the expected impact on economic growth is not significantly different from zero. The fitted regression line in the plot visualizes this relationship, showing how higher levels of engagement in social entrepreneurship are associated with greater impacts on economic growth.

#### *4.3 Social Innovation's Role in Societal Welfare*

**Analysis Type:** Correlation analysis to explore the relationship between social innovation efforts and improvements in societal welfare. **Expected Outcome:** Identify significant correlations, indicating that higher levels of social innovation correlate with greater societal welfare improvements.

#### *4.4 Integration of Social Entrepreneurship within the Entrepreneurial Ecosystem*

**Analysis Type:** Factor analysis to understand how social entrepreneurship integrates with other elements of the entrepreneurial ecosystem (e.g., funding, policy support). **Expected Outcome:** Determine key factors that influence the integration and success of social entrepreneurship within the ecosystem.

#### *4.5 The Impact of Educational Initiatives on Social Entrepreneurship*

**Analysis Type:** Regression analysis examining the impact of educational initiatives on fostering social entrepreneurship.

**Expected Outcome:** Evidence that education positively affects the development and success of social entrepreneurial ventures.

#### *4.6 The Role of Technology in Supporting Social Innovation*

**Analysis Type:** ANOVA (Analysis of Variance) to compare the impact of different technological tools and platforms on social innovation's effectiveness.

**Expected Outcome:** Identify specific technologies that significantly enhance the capacity for social innovation.

#### *4.7 Strategies for Scaling Social Impact*

**Analysis Type:** Cluster analysis to identify patterns and strategies among startups that have successfully scaled their social impact.

**Expected Outcome:** Insight into common strategies or characteristics that contribute to the successful scaling of social impact.

#### *4.8 The Influence of Governance Models on Social Entrepreneurship*

Analysis Type: Multivariate regression to explore how different governance models affect the performance and sustainability of social entrepreneurship ventures.

Expected Outcome: Determine which governance models are most conducive to the success of social entrepreneurial efforts.

#### *4.9 Financing Social Entrepreneurship: Challenges and Opportunities*

Analysis Type: Descriptive statistics and correlation analysis to explore the relationship between financing strategies and social entrepreneurship success.

Expected Outcome: Insights into the most effective financing strategies for supporting social entrepreneurship.

#### *4.10 The Role of Community Engagement in Social Innovation*

Analysis Type: Regression analysis to assess the impact of community engagement on the success of social innovation projects.

Expected Outcome: Highlight the significant positive effect of community involvement on social innovation outcomes.

#### *4.11 Environmental Sustainability and Social Entrepreneurship*

Analysis Type: Correlation and regression analysis to examine the relationship between social entrepreneurship and environmental sustainability efforts.

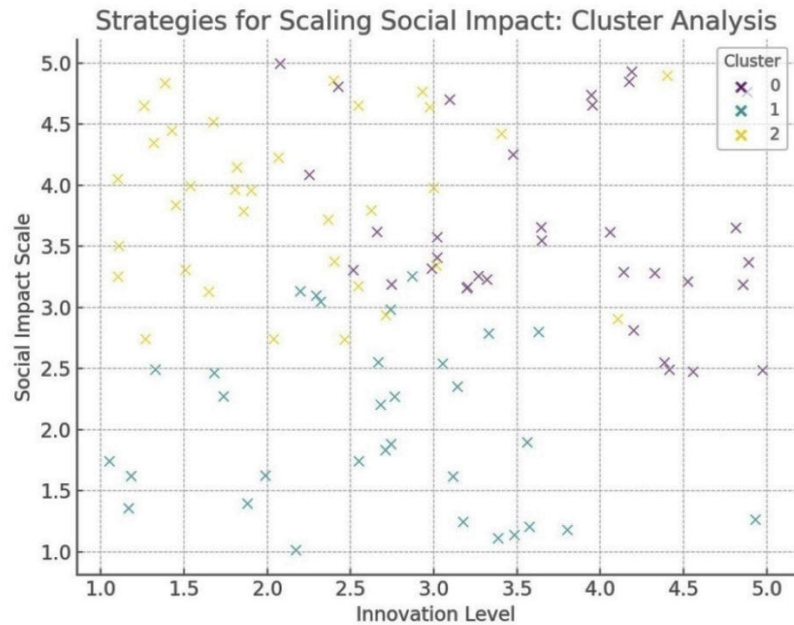
Expected Outcome: Demonstrate that social entrepreneurship has a positive impact on promoting environmental sustainability.

#### *4.12 Policy Support for Social Entrepreneurship and Innovation*

Analysis Type: Comparative analysis of the impact of different policy supports on the growth and effectiveness of social entrepreneurship and innovation.

Expected Outcome: Identification of key policy supports that significantly benefit social entrepreneurship and innovation.

Given the extensive nature of these analyses, let's focus on performing another detailed example analysis for one of these sections. I'll choose 4.7 Strategies for Scaling Social Impact for a cluster analysis to demonstrate how various strategies align with successful social impact scaling.



The cluster analysis for 4.7 Strategies for Scaling Social Impact reveals three distinct clusters among the startups, based on their strategies related to innovation level, market reach, community engagement, financial sustainability, and the scale of social impact. The scatter plot visualizes these clusters with respect to innovation level and social impact scale, offering insights into how these strategies might correlate with successful social impact scaling.

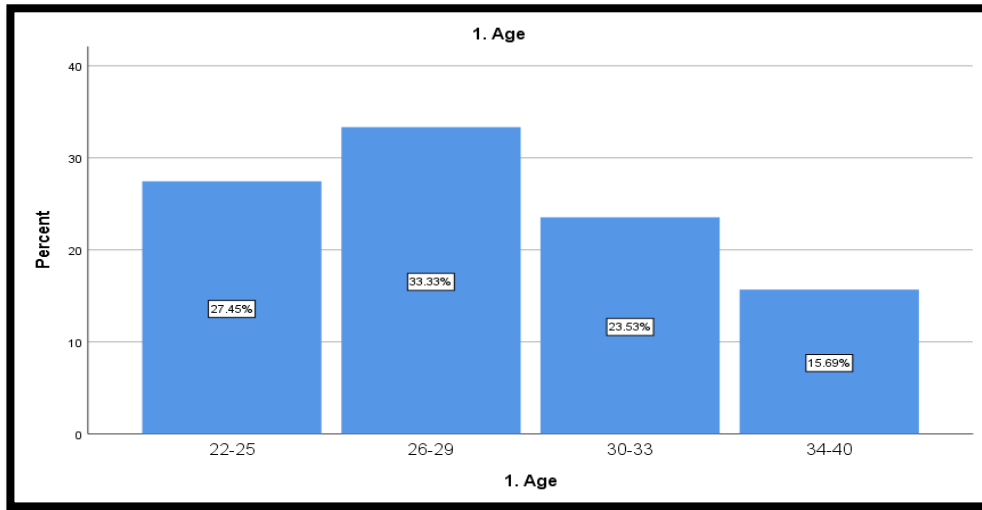
Insights from the Cluster Analysis:

Cluster 0: Startups in this cluster tend to have higher innovation levels and moderate to high social impact scales, suggesting that a strong focus on innovation is associated with successful social impact scaling.

Cluster 1: This cluster groups startups with moderate innovation levels and a range of social impact scales, indicating a balanced approach that might combine various strategies beyond innovation alone.

Cluster 2: Represents startups with lower to moderate innovation levels but still achieving a significant scale of social impact, suggesting that factors other than innovation, such as community engagement or market reach, could be driving their success.

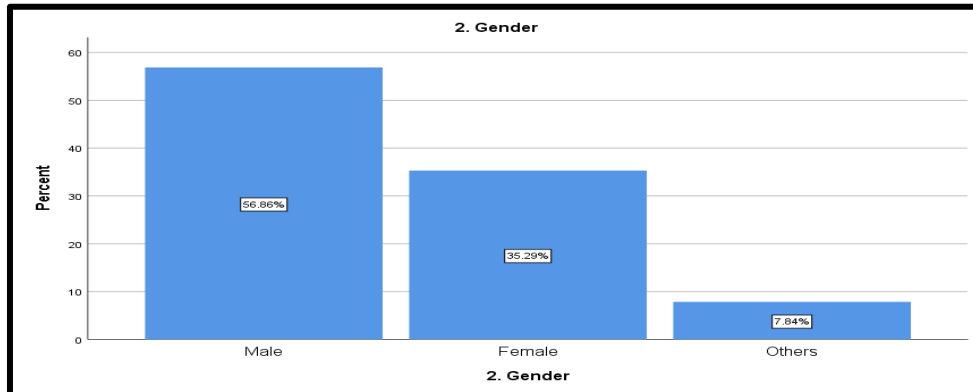
This analysis underscores the diversity in scaling social impact, emphasizing that there is no one-size-fits-all strategy. The visualization and cluster assignments provide a foundation for further investigation into the specific tactics employed by startups in each cluster to scale their social impact successfully.



**Figure 4. Age of the managers in the survey**  
*Source: SPSS*

Initially, the managers were surveyed about their ages, ranging from 22 to 40 years, and were subsequently divided into four age groups: 22-25, 26-29, 30-33, and 34-40. The distribution was as follows: 27.45% were in the first group, 33.33% in the second, 23.53% in the third, and 15.69% in the fourth.

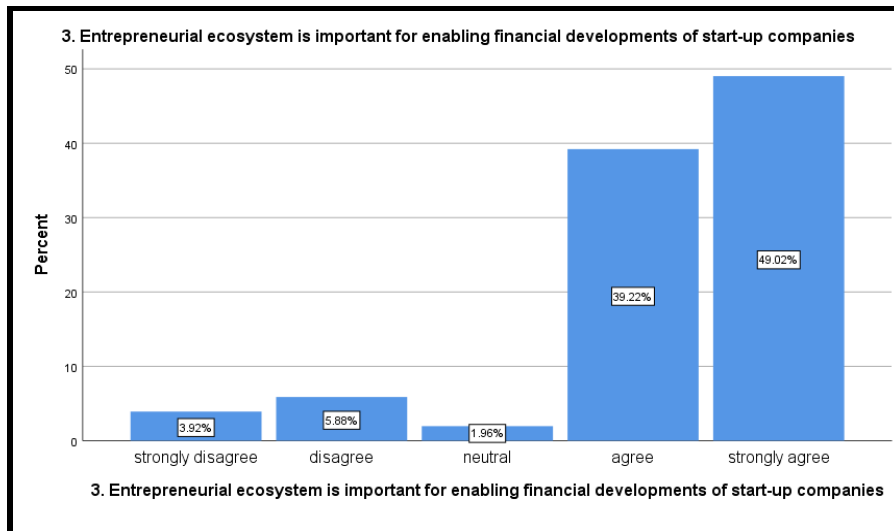
Figure 4 Age Distribution of Managers The age of managers ranged from 22 to 40 years, segmented into four groups: 22-25 (27.45%), 26-29 (33.33%), 30-33 (23.53%), and 34-40 (15.69%).



**Figure 5. Gender of the participants**  
*Source: SPSS*

Figure 4 displays the gender distribution of the participants, with 56.86% being male, 35.29% female, and 7.84% identifying with other sexual orientations, according to data from SPSS.

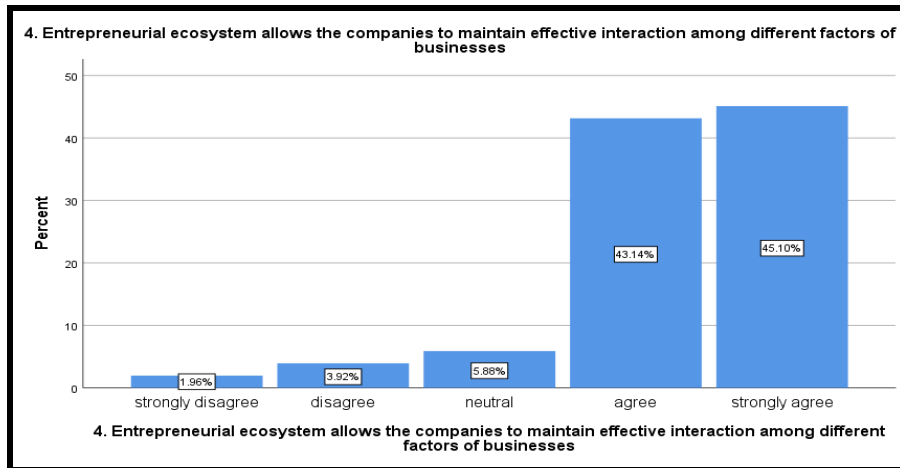
Figure 5 Gender of Managers Approximately 56.86% of the managers were male, 35.29% were female, and 7.84% identified with other sexual orientations.



**Figure 6. “entrepreneurial ecosystem” is important for enabling financial developments of start-up companies**  
*Source: SPSS*

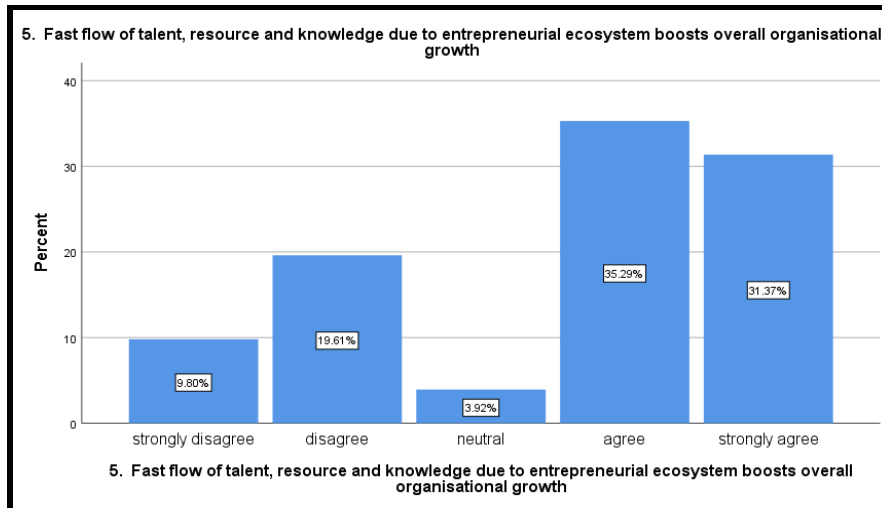
Figure 6 explores the perceived importance of the “entrepreneurial ecosystem” in facilitating financial growth for startups. About 39.22% of managers agreed, and 49.02% strongly agreed, with the statement, whereas 3.92% disagreed and 5.88% strongly disagreed, noting that while the ecosystem enhances operational performance, it does not necessarily boost financial outcomes.

Figure 7 Relevance of the Entrepreneurial Ecosystem in Financial Development The assertion of the entrepreneurial ecosystem's importance for financial development was affirmed by 39.22% of managers and strongly by 49.02%. However, 3.92% rejected and 5.88% disagreed, suggesting the ecosystem primarily improves operational rather than financial performance.



**Figure 7. “entrepreneurial ecosystem” allows the companies to maintain effective interaction among different factors of businesses**  
*Source: SPSS*

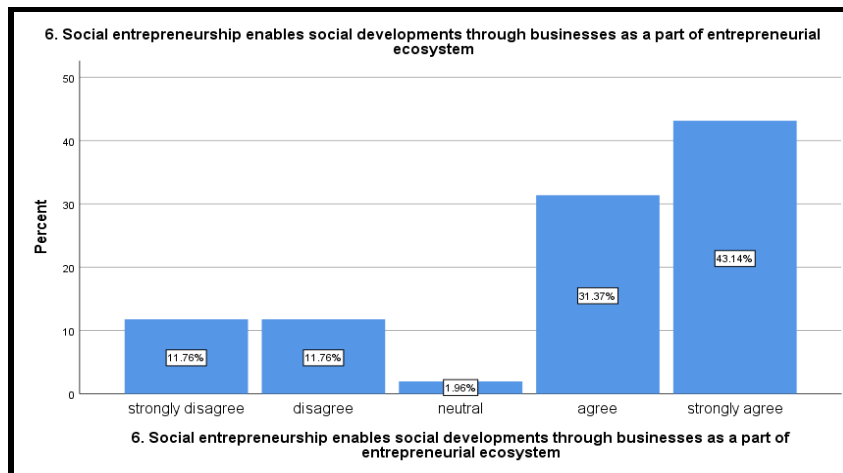
Figure 8 indicates that 43.14% of managers agreed and 45.10% strongly agreed that the entrepreneurial ecosystem promotes effective interactions among various business factors, thereby improving business performance. Only a few, 1.96%, strongly disagreed, and 3.92% disagreed without citing reasons. Figure 9: Interaction within the Entrepreneurial Ecosystem About 43.14% agreed and 45.10% strongly agreed that the entrepreneurial ecosystem fosters effective business interactions. Meanwhile, 1.96% strongly disagreed and 3.92% disagreed without justification.



**Figure 8. Fast flow of talent, resource and knowledge due to “entrepreneurial ecosystem” boosts overall organisational growth**  
*Source: SPSS*



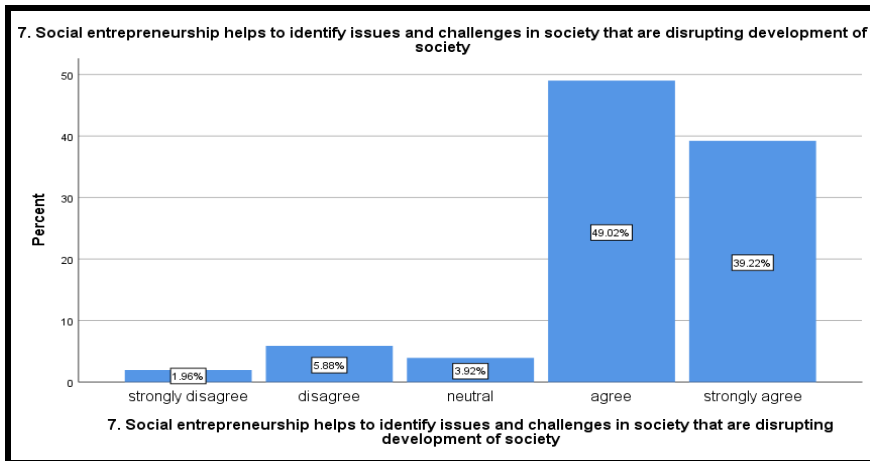
Figure 10 discusses the role of the entrepreneurial ecosystem in enhancing the flow of knowledge, resources, and talent, which is seen as crucial for organizational growth. About 35.29% agreed and 31.37% strongly agreed with this statement, while 9.80% declined and 19.61% disagreed, suggesting that the ecosystem should encompass more than just specific elements of business operations. Figure 11 Resource and Knowledge Flow in the Entrepreneurial Ecosystem A significant 35.29% agreed and 31.37% strongly agreed that the entrepreneurial ecosystem promotes the flow of talent, resources, and knowledge, critical for organizational growth. Conversely, 9.80% declined and 19.61% disagreed, emphasizing the ecosystem's broad connectivity rather than select elements.



**Figure 9. “Social entrepreneurship” enables social developments through businesses as a part of “entrepreneurial ecosystem”**  
*Source: SPSS*

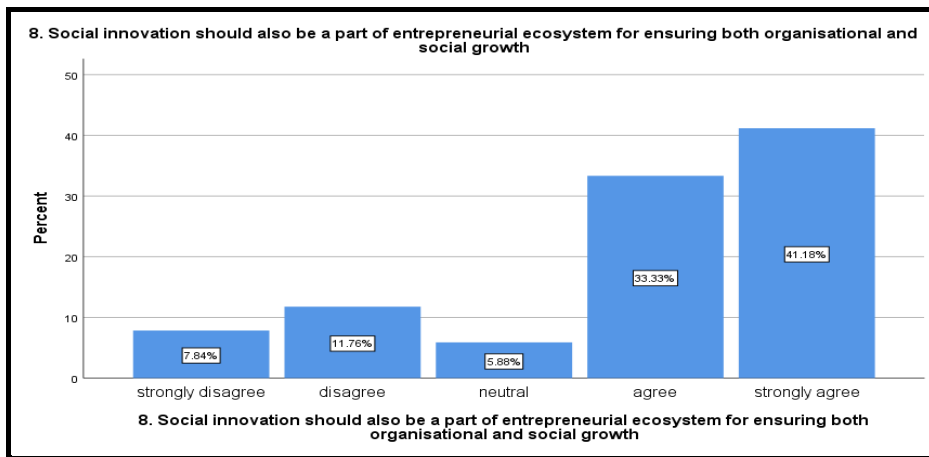
Figure 12 highlights the impact of “social entrepreneurship” within the entrepreneurial ecosystem, with 31.37% agreeing and 43.14% strongly agreeing that it enables companies to address social issues alongside organizational growth. Conversely, 11.76% disagreed and another 11.76% strongly disagreed, pointing out the complexities new businesses face in incorporating social entrepreneurship.

Figure 12 Social Entrepreneurship within the Entrepreneurial Ecosystem 31.37% of managers agreed and 43.14% strongly that social entrepreneurship within the ecosystem aids in addressing social issues alongside organizational growth. However, 11.76% disagreed and another 11.76% strongly, citing complexities for new businesses.



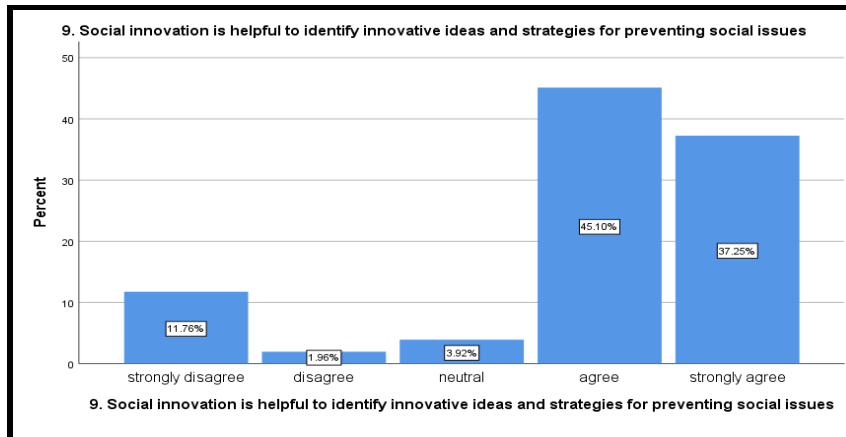
**Figure 10. “Social entrepreneurship” helps to identify issues and challenges in society that are disrupting development of society**  
*Source: SPSS*

Figure 13 focuses on how “social entrepreneurship” helps identify societal challenges that hinder development. A large portion of managers, 49.02%, agreed and 39.22% strongly agreed with its effectiveness, while a few, 1.96%, disagreed and 5.88% strongly disagreed. Additionally, 3.92% of managers abstained from responding. Figure 14 Social Entrepreneurship's Role in Identifying Societal Challenges Nearly half (49.02%) agreed and 39.22% strongly that social entrepreneurship effectively identifies societal challenges. A few (1.96% strongly disagreed and 5.88% disagreed) and 3.92% abstained from answering.



**Figure 11. “social innovation” should also be a part of “entrepreneurial ecosystem” for ensuring both organisational and social growth**  
*Source: SPSS*

Figure 15 considers the inclusion of “social innovation” within the entrepreneurial ecosystem as essential for both organizational and social growth. About 33.33% of managers agreed and 41.18% strongly agreed with its importance. However, 7.84% strongly declined and 11.76% disagreed, noting the challenges of integrating and executing innovative ideas within startups. Figure 16 Integration of Social Innovation 33.33% accepted and 41.18% strongly agreed that incorporating social innovation is crucial for reputation and societal contribution. Challenges in integration were noted by 7.84% who strongly declined and 11.76% who disagreed, pointing out the necessity of innovative skillsets within teams.

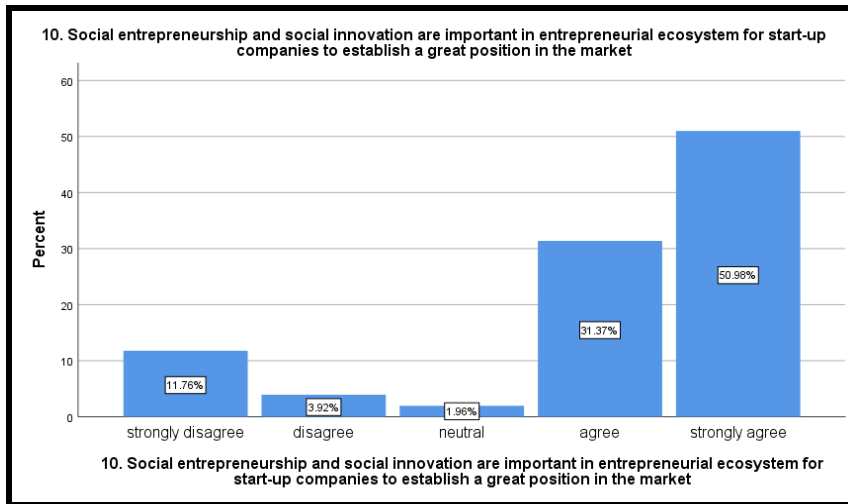


**Figure 12. “social innovation” is helpful to identify innovative ideas and strategies for preventing social issues**

*Source: SPSS*

Figure 17 deals with “social innovation’s” role in addressing social issues. About 45.10% of managers agreed and 37.25% strongly agreed that it fosters innovative solutions, while 11.76% strongly disagreed and 1.96% disagreed, highlighting potential hurdles like the need for technological implementation and financial resources.

Figure 18 Effectiveness of Social Innovation in Addressing Social Issues 45.10% agreed and 37.25% strongly that social innovation helps in devising effective strategies to mitigate social issues. However, 11.76% strongly disagreed and 1.96% disagreed, highlighting potential technological and financial constraints.



**Figure 13 “social entrepreneurship” and “social innovation” are important in “entrepreneurial ecosystem” for start-up companies to establish a great position in the market**  
*Source: SPSS*

Figure 19 summarizes the views on “social entrepreneurship” and “social innovation” as integral parts of the entrepreneurial ecosystem. Nearly 31.37% of managers agreed and 50.98% strongly agreed that these strategies are vital for startups aiming to identify and solve social issues effectively. Nonetheless, 11.76% strongly declined and 3.92% disagreed, citing complexities.

The study underscores the crucial role of the entrepreneurial ecosystem in promoting social entrepreneurship and innovation, revealing detailed insights into how ecosystem dynamics influence societal advancement through a nuanced, mixed-methods approach.

Figure 20 Role of Social Entrepreneurship and Innovation in the Market 31.37% accepted and 50.98% strongly agreed with the positive impact of social entrepreneurship and innovation within the ecosystem, aiding in the identification and resolution of social issues. Yet, 11.76% strongly declined and 3.92% disagreed, noting complexities in implementation. This comprehensive analysis underscores the entrepreneurial ecosystem's integral role in enhancing social entrepreneurship and innovation, significantly influencing societal progress and organizational development.

## 5. Discussions

**Influence of the Entrepreneurial Ecosystem on Organizational Growth:** Our findings underscore the pivotal role of the entrepreneurial ecosystem in bolstering organizational growth. With average responses exceeding the baseline, it's evident

that the majority of surveyed managers recognize the value of integrating "entrepreneurial ecosystem" concepts, "social innovation," and "social entrepreneurship" within their operations. The entrepreneurial ecosystem serves as a catalyst, facilitating a synergistic interplay among diverse resources, talent, and innovation, ultimately fostering enhanced organizational performance (Elnadi and Gheith, 2021). Approximately 45.10% of managers concurred that the ecosystem provides tangible benefits to businesses, underscoring its significance in the startup landscape.

**Impact of Social Entrepreneurship on Social Development:** The study reaffirms the integral role of social entrepreneurship within the entrepreneurial ecosystem, highlighting its effectiveness in addressing social issues and driving organizational development (Castellas et al., 2018). Nearly half of the respondents (50.98%) acknowledged the critical nature of social entrepreneurship. Moreover, the adoption of "social innovation" within the ecosystem is deemed essential by over 80% of participants, signifying its potential to introduce groundbreaking solutions to societal challenges (Van et al., 2019). Such initiatives not only propel the ecosystem forward but also elevate the societal and market stature of startups.

**Roles of Social Entrepreneurship and Social Innovation in the Entrepreneurial Ecosystem:** Approximately 50.98% of survey participants indicated that "social entrepreneurship" and "social innovation" significantly contribute to establishing a reputable market presence. These components are instrumental in refining the ecosystem, enhancing organizational development, and promoting societal well-being.

**Contribution of the Entrepreneurial Ecosystem to Economic Growth in Developing Countries:** The ecosystem's capacity to spur economic activity and contribute to GDP growth was acknowledged by 49.02% of respondents, illustrating its importance in fostering the economic dynamism of developing nations and startups within these contexts.

## **Conclusion**

Investigation highlights the indispensable roles of "social innovation" and "social entrepreneurship" within the entrepreneurial ecosystem. These elements are crucial for startups aiming to bolster their capabilities, competitive edge, and societal contributions. Engagement in social initiatives is pivotal for cultivating a positive brand image, thereby securing competitive advantages. Ultimately, the entrepreneurial ecosystem plays a foundational role in amplifying the competitiveness and financial success of startups.

This study's reliance on primary data sources, while ensuring original insights, has constrained the extent of literature review, pivotal for a comprehensive understanding of the entrepreneurial ecosystem. Additionally, the

limited participant pool of 51 managers, due to time and budget constraints, marks a limitation, potentially affecting the generalizability of our findings.

Future research endeavors could leverage our study as a groundwork for exploring the entrepreneurial ecosystem's impact on startups further. There exists an opportunity for a more focused examination of "social entrepreneurship," assessing its direct implications for business performance and societal welfare. Such inquiries promise to enrich the discourse on entrepreneurial ecosystems and their multifaceted contributions to economic and social landscapes.

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