

**SOCIAL CAPITAL AS A FACTOR SUPPORTING THE DEVELOPMENT OF SOCIAL
ENTREPRENEURSHIP**

GISELE HIDALGO

UNIVERSIDADE DO VALE DO RIO DOS SINOS (UNISINOS)

JEFFERSON MARLON MONTICELLI

UNIVERSIDADE DO VALE DO RIO DOS SINOS (UNISINOS)

INGRIDI VARGAS BORTOLASO

UNIVERSIDADE DE SANTA CRUZ DO SUL (UNISC)

SOCIAL CAPITAL AS A FACTOR SUPPORTING THE DEVELOPMENT OF SOCIAL ENTREPRENEURSHIP

ABSTRACT

In the last decade, social entrepreneurship has been a field widely explored in a multidisciplinary way in academic research, being studied under points of view related to the phenomena that emerge in each line of research. The conceptual variety that goes from theoretical to empirical movements becomes so diverse that some authors question the validity, effectiveness and even the existence of social entrepreneurship. This article aims to contribute to the research on the topic and propose the investigation of a factor that may be associated with the development of the enterprises: the so-called social capital. After a literature review carried out in the main academic bases, such as *Web of Science*, *Ebsco*, and *Periódicos Capes*, a theoretical proposal was developed relating the topics of entrepreneurship and social capital. Results showed social and institutional connections of the individual or collective actors that form the social entrepreneurship.

Keywords: social entrepreneurship; social entrepreneur; social capital.

1. Introduction

Over the last decade, studies of social innovations have become a phenomenon and their appeal has grown strongly among socially conscious groups. People have become more skeptical about the ability of governments and businesses to solve the pressing social problems such as poverty, social exclusion and the environment (DEY, 2006; HARDING, 2007; WILSON, 2008). Throughout the world, a set of socioeconomic organizations began to look for initiatives different from capitalist enterprises and public agencies. These initiatives constitute a phenomenon that has been called social entrepreneurship, which employs new types of resources in different ways while combining the inventiveness of traditional entrepreneurship with a mission to change society (GERMAK; ROBINSON, 2014).

Social entrepreneurship became a rich field for the discovery of models inspired by value creation. Across the world, the status quo and conventional thinking about what is feasible have been challenging (GERMAK; ROBINSON, 2014). In addressing social problems and enriching communities and societies, social entrepreneurship has been of considerable interest in the literature (ZAHRA et al., 2009). In the last decade, the amount of research on the topic increased significantly among academic studies. Much of the enthusiasm expressed in this topic stems from the challenging empirical context offered by social entrepreneurship that combines both for-profit and nonprofit organizational activity (DACIN; DACIN; TRACEY, 2011).

For Austin, Stevenson, and Wei-Skillern (2006), social entrepreneurship is still emerging as an area because its theoretical foundations have not been adequately explored. Most existing studies rely on anecdotal evidence or case studies while applying projects and research methods in addition to the introduction of ideas from other disciplines (MAIR; MARTI, 2006). As an emerging field, social entrepreneurship scholars are in the midst of a series of debates involving conceptual clarity and boundaries of the field and a struggle to create a set of relevant and meaningful research questions. Researchers in management and organizational sciences have diverse views on the future of social entrepreneurship as a scientific area, ranging from enthusiasm to skepticism (DACIN; DACIN; TRACEY, 2011).

Among the several lines of research suggested to the understanding of the phenomenon of social entrepreneurship, one of them, still little explored, is related to the process of formation of a social enterprise. According to Zahra et al. (2009), the objectives of social enterprises are deeply rooted in the values of their founders, balancing the motives for creating social wealth with the need to combine profits and economic efficiency. The authors also highlight that social entrepreneurs work in domains with little governance and supervision. The formation of an enterprise needs elements that compose the entrepreneur's social interaction ability to establish local social networks and networks that will support their communities (FLIGSTEIN, 1997; ROBIN, 2006).

From this scenario, it is possible to suppose that social entrepreneurs use the creation or the mobilization of social capital resources in order to achieve their objectives. According to Putnam (2002), social capital is a propeller for establishing relationships of trust and collaboration, leading to an environment that favors collective and joint development. Broadly speaking, the concept considers mutually the role of individuals, their social networks and the institutions present in a particular socio-economic field (MARCONATTO; PEDROZO, 2013). Social capital refers to aspects of social organization, such as networks, norms and bonds of trust, which facilitate coordination and cooperation for mutual benefits. The expansion of the social and human capital of a community is associated with the presence of social leaderships, who mobilize social actors and maximize social development actions (PUTNAM, 2002).

Given this perspective, the objective of this study is to build a theoretical basis that leads to understanding how social capital can contribute to the development of a social enterprise. The investigation of this relation between concepts aims to understand the process in the formation of the social enterprise from a triad of perspectives: the individual (social entrepreneur), who articulates and connects people to a common purpose; the active group (participants, donors, volunteers, cooperators, etc.), which forms the collectivity around the cause; and the institutions (entities, supporters, NGOs, cooperatives, etc.), which include the environment and support the normalization and sustainability of the enterprise.

In order to reach these objectives, the systematic review of the literature in scientific databases was used for data collection. After the selection of the studies, the content analysis procedure was used to map the main concepts and theoretical approaches as well as to present the main characteristics that involve social entrepreneurship allied to the concept of social capital.

First, the concepts regarding the central topics are presented: social entrepreneurship and social capital. Following, a discussion is presented on the influence of social capital in the development of a social enterprise, making a connection between the three perspectives: individual, group, and institutions. Finally, the final considerations and opportunities for future studies are presented.

2. Literature Review

For the literature review, a search for studies related to the topic in the main academic databases was carried out: *Web of Science*, *Scopus*, and *Periódicos Capes*. First, the keywords of the search were defined; these were submitted in English and Portuguese in two advanced ways: (“social entrepreneurship” and “social capital”), (“capital social” e “empreendedorismo social”), (“social entrepreneurship” or “social capital”), (“capital social” or “empreendedorismo social”). The search terms were used to search the title, abstract and keywords, without year limitation.

The results found 976 articles in *Web of Science*, 1215 in *Scopus*, and 915 in *Periódicos Capes*. These numbers showed a great amount of research on the topic; however,

when doing a more refined filter with the categories: *business, economics, management and sociology*, excluding the other areas (since the interest of the research is mainly in the management and business area) and after adding the option to filter only articles, the results achieved 472 journals.

The analysis of these journals showed that another research criterion would be necessary since it was identified that the majority of the results did not address social entrepreneurship, but conventional entrepreneurship related to social capital. Thus, the same keywords and search categories were kept; the symbol * was used between the words for the search. This new form of research resulted in 40 articles that relate the concepts of social entrepreneurship and social capital to each other. It should be noted that this search did not present seminal studies in its results and that these were added from previous research to understand the topic.

The content analysis was performed by reading the journals, highlighting the main objective, results, and conclusions of the studies. The content analysis data followed three steps: i) data reduction; ii) data presentation; iii) conclusions and checking. These contents will be part of the literature review to be presented in the following sections.

3. Social Entrepreneurship

In their study of social entrepreneurship, Austin Stevenson and Wei-Skillern (2006) explain that the concept of entrepreneurship can be divided into three phases. First, Schumpeter's seminal paper (1934), which examined entrepreneurship as a key process through which the economy advances as a whole. Second, the research began to focus on the figure of the entrepreneur from a psychological and sociological perspective. Finally, a third flow focused on the business management process, which included research on how to promote innovation within established firms, startups, venture capital, organizational life cycles, and predictors of business success.

For Dees (1998), one of the forerunners in the research of this topic, social entrepreneurship is within the strong tradition of theory and research on entrepreneurship, and the social entrepreneur can be considered as one type of entrepreneurs. The author draws a parallel between conventional and social entrepreneurs, pointing to the differentiation in their social mission. Being a social entrepreneur includes: (1) the recognition and "relentless" pursuit of new opportunities to promote the mission of creating value; (2) continuous involvement in innovation and modification; and (3) daring actions taken without accepting resource limitations.

For social entrepreneurs, the social mission is central and explicit and the impact is relative to the mission and not to wealth. For social entrepreneurs, wealth is only a means to a certain end. For business entrepreneurs, the generation of wealth is a way of measuring value creation. This is because business entrepreneurs are subject to market discipline, which most often determines if they are actually generating value. If they do not switch their resources to be used in a more economically productive way, they will tend to be put out of the market (DEES, 1998).

Although the term "social entrepreneurship" has been created in the last decades, in our society, there have always been personalities considered as references in social initiatives: Mother Teresa of Calcutta, Herbert de Souza (Betinho), Muhammad Yunus, Chico Mendes, among many others who, often anonymously, exercised their leadership. Many of the institutions and philosophies that we have today as reference were built thanks to the exceptional nature of these entrepreneurs. In addition to new non-profit ventures, social entrepreneurship may include business ventures with social purposes, such as for-profit community development banks and hybrid organizations while joining nonprofit elements

with for-profit elements. The new term helps to broaden the scope of action (DEES, 1998).

In his book entitled *How to Change the World*, David Bornstein (2006) conducts a study with fifteen social entrepreneurs who work in diverse enterprises around the world. For the author, these people can be defined as creative individuals with determination and indomitable willpower to drive the innovations that society needs to deal with its most serious problems. For Ashoka (www.ashoka.org.br), an organization dedicated to social innovation initiatives, social entrepreneurs are considered agents of innovative tendencies and solutions to social and environmental problems, either because they see a problem that is not yet recognized by the society or see it through a differentiated perspective. Their work allows accelerating the process of change and inspires other actors to engage in a common cause.

Social entrepreneurs can create new ways to influence existing economic organizations and create change through new technologies. This may mean disrupting business structures, tools, and models from their normal way of operating by replacing an existing method with a cheaper tool or innovation, thus creating a new technology to solve an ongoing problem, or re-orienting an old idea into a new context (MARTIN; OSBERG, 2007). Corroborating these ideas, Peredo and McLean (2006) argue that the social entrepreneur can balance the interests of multiple interested parties and at the same time maintain their sense of mission in the face of moral complexity. In addition, they stand out in recognizing and seizing the opportunities to deliver the social value they propose to provide.

In general, it is possible to define social entrepreneurship as a type of organization whose mission is to create social value through an individual or a group of individuals that can combine the following elements: (1) objective of creating social, exclusive or at least some prominent value; (2) ability to recognize and seize opportunities to create this value (process); (3) generating innovations, ranging from pure and simple invention to adaptation of other people's creation or distribution of social value; (4) acceptance of above-average risks in the creation and dissemination of social value; and (5) adaptive capacity for the use of scarce resources in hostile environments (DEES, 1998; PEREDO; MCLEAN, 2006).

For Hespanha (2009), in highly unfavorable environments, creativity and ability to improvise can indicate adequate entrepreneurship that is more relevant than risk assumption as well as ensuring survival can represent a massive challenge. According to Cruz Filho (2012), these organizations work under a wide variety of legal structures and represent new responses to the changes brought about by the economic crises, to the difficulties of the State, and to the social and economic needs and aspirations of their communities. Sabourin (2008) states that economic activities are not motivated solely by individual or corporatist material interest, many of them also include concern for the satisfaction of the others' needs or the maintenance of the social bond. For Abramovay (2000), solidarity has the role of generating new resources and hence broadening the very basis of the process of wealth creation. It is what has been called in the contemporary social sciences as *social capital*, a set of characteristics such as trust, norms, and systems, which contribute to increase the efficiency of society and facilitate coordinated actions.

4. Social Capital

In broad terms, the concept of social capital includes the study of how social relations can positively influence the actions of particular individuals, groups or organizations. This phenomenon has been seen under many views, generating research ranging from economics to education. Marconatto and Pedrozo (2013) explain that the term social capital is used differently, depending on the field of study. The authors explain that in the literature of political science, sociology, and anthropology, social capital generally refers to a set of norms, networks, and organizations through which people gain access to power and resources that are

instrumental in enabling decision-making and formulating policies. In the area of Management, social capital is also used in different ways and levels: internal structures within the same firm, inter-organizational relationships, career development, etc.

Social capital is usually associated with information, trust, and norms of reciprocity inherent in social networks that pervade individuals (BOURDIEU, 1986) and community (WOOLCOCK, 1998; PUTNAM, 2002; BOURDIEU, 1986). Thus, social capital can be understood as a social network resource that benefits a local actor by connecting them to other actors. Social capital would be a resource located in the external links of a central actor, giving cohesion to the collectivity and facilitating the search for common objectives (ADLER; KWON, 2002). Also seen as the relationship with friends and colleagues through which it is possible to use financial and human capital (BOURDIEU, 1986), it emphasizes the ability of people to work together in groups and organizations with a common purpose, thus creating cooperation between the members. It is also related to social networks and establishing norms and rules that generate trust, thus facilitating coordination and collaboration (PUTNMAN, 2000).

For Van Bastelaer and Grootaert (2001), social capital is cognitive to the individual and from it, there is a facility in information sharing, collective action and decision making through established rules, social networks and other social structures supplemented by formal rules and procedures, which is due to the formation of shared norms, values, trust, attitudes, and beliefs.

The concept of social capital is also used to describe how economic actors draw resources from their social networks. In other words, social capital represents the value an individual can derive from social relations. In the context of entrepreneurs, the concept of social capital refers to the various relationships between entrepreneurs and their families, friends, associates, and communities (DAVIDSSON; HONIG, 2003). For example, in their widely cited review of the field of social entrepreneurship, Mair and Marti (2006) suggest that the social capital could be used for social entrepreneurship in restricted environments, such as inner cities.

Trust is considered one of the central elements of social capital. According to Ostrom and Ahn (2003), the trust and attitude of reciprocity adopted by an individual hardly derive from the quality of their interpersonal relationship alone. The joint consideration of networks and institutions, added to the agency of the individuals participating in the analysis locus, is important for the generation of relational trust and reciprocity that characterize the social capital. In networks of interpersonal relationships, trust, collaboration, solidarity, and other values intrinsic to the social capital can emerge, spread or be repressed (MARCONATTO; PEDROZO, 2013).

Social capital also relates to institutions in a positive way when it offers to social actors an autonomy for their collective voluntary actions and the creation of their own rules of joint management (OSTROM, 2000; OSTROM; AHN, 2003). Therefore, formal and informal democratic institutions facilitate the abundant diffusion of reliable information and offer complementary sanctioning and monitoring capacity for the voluntary arrangements built by the individuals in a society, tending to be more profitable to the generation of social capital than centralized and totalitarian systems (NORTH, 1991; OSTROM; AHN, 2003).

5. Social Entrepreneurship Supported by Social Capital

The objective of this study is to carry out a theoretical discussion aiming to show how social capital can support the development of a social enterprise in several aspects, especially those that include the social entrepreneur, the group of people that creates a collectivity in the enterprise, and the institutions that support and regulate the business.

5.1 Creation of social capital by the social entrepreneur

Social entrepreneurs or so-called social businesspersons have deep commitments to the social vision by appreciating practices of sustainability, innovation, capacity to build social networks and generate viable financial returns. According to Dees (1998), the social entrepreneur is endowed with limited resources and driven by an unshakable passion to be an agent of social change and a creator of collective social solutions. Therefore, being an entrepreneur can mean being an individual, a member of a group, or an organization that identifies and creatively pursues a social goal (PEREDO; MCLEAN, 2006).

The objectives of social enterprises are deeply rooted in the values of their founders, as there is a balance between the motives for creating social wealth with the need for profits and economic efficiency (ZAHRA et al., 2009). In their studies on social entrepreneurs, Nga and Shamuganathan (2010) pointed out that the profile of the entrepreneur may be related to the age, since older individuals showed a greater propensity to embark on collective ventures in comparison to the individualization of young social entrepreneurs. This factor is associated with learning acquired throughout life, considering the social responsibilities as a good opportunity to improve their outlook on life and personal goals. Thus, character education provides the basis for citizenship education, which attempts to develop a sense of civic, moral and social convictions through critical reflection and commitment.

According to Weerawardena and Sullivan-Mort (2006), learning and the ability to manage interpersonal relationships and accomplish goals, as well as the effective use of social skills in relational interactions can help to explain the varied outcomes of instrumental actions of the ventures. These elements show that social capital is central to the success of new developing enterprises or transitional economies. The authors also emphasize that, in contrast to conventional entrepreneurs aiming to establish and overcome deficits in legitimacy, it is likely that social entrepreneurs will not face the same challenges because they can, in fact, use their pre-existing legacy, such as the concept of path dependency, in order to legitimize its social cause as a strategic resource to gain access to other necessary resources.

The personal values of a social entrepreneur can influence the way people identify themselves as these individuals, as well as with other individuals belonging to social and business communities (DACIN; DACIN; TRACEY, 2011). It is important to emphasize that social skills are the elements of the actor's social network or interpersonal context. These elements include the ability in social interactions, established formal networks, informal social ties, and access to common communication channels (ROBIN, 2006). The interaction between organizational resources and human resources (elements of the social network) generates a competitive advantage for the social enterprise (WEERAWARDENA; SULLIVAN-MORT, 2006).

Given the high need for interpersonal relationships in their operating network, it is possible to state that, by creating social capital, the individual starts to establish social bonds between the group and the institutions that will be part of their enterprise. This statement is reinforced in Ansari, Munir, and Gregg (2012), who explain that social capital is structured in the characteristics of certain leaders who occupy central positions or form focal points throughout the group that affect the network configuration. Examples of relational social capital include family ties, friendship, business relationships, or relationships with co-workers. Each of these relationships implies a different level of proximity and trust.

5.2 Social Capital as a Former of Groups

The social capital approach is concerned with the collective or community capacity to do things, where the capacities are also the properties of groups rather than just of the individuals. According to Gaiger and Corrêa (2010), there is a culture of reciprocity rooted in social capital that ensures collective insurance and creates social safety among community members. Considering the local context in which most social enterprises are established, while social capital is particularly important for the day-to-day survival of a resource-poor community, it can help to address the challenges faced by the community over time (EVANS, 2002; STEWART, 2005).

It is possible to state that social capital is also related to the survival of a poor community insofar as it supports the establishment of trust bonds between the members. Strong community relationships can help resolve future disputes since established norms of trust and respect allow for better communication and coordination within a group (ANSARI; MUNIR; GREGG, 2012).

The cohesion of a group belonging to a social enterprise derives from the trust established between the participants since they adhere to the purpose with no guarantee of financial return since their motivations are in social values or purposes. Since trust is a central element of social capital, it is developed through a process of open communication and negotiations between the interested parties. Thus, the credibility of efforts is reinforced after the opportunities and social needs are identified (SHAW; CARTER, 2007). In order to build trust and standards of cooperation, relationship stability and durability are key features that affect the motivation to get involved in return. According to Ansari, Munir, and Gregg, (2012), interdependence refers to how embedded an individual is in the social network.

Trust allows information to become safe and communication to flow into social networks established by the enterprise. According to Nga and Shamuganathan (2010), the highest level of communication occurs in the initial phase during the formation of the new business. In the initial stages, the network is mainly associated with the parties closer to the entrepreneur. This sets the impetus for long-term functioning relationships that allow time for a mutual evaluation of personal motivations and commitments in the development of social representatives. Within that formation, reputation plays an important mediating role and is a non-replaceable social resource in hiring, networking and the survival of the social enterprise.

5.3 Social Capital and Its Relationship with the Institutions

Social entrepreneurs work in domains with little governance and supervision; for social enterprises to be successful, alliances in their environment are necessary. Within this scope are the institutions that will support and standardize the performance of the business in addition to the participants involved. According to Zahra et al. (2009), social capital can be used to mobilize external resources and can provide a benchmark for assessing the performance of economic and social ventures based on desired performance goals or performance compared to other organizations. This pattern can also guide social entrepreneurs as they identify the value of the opportunities they choose to pursue. Donors can also apply this standard to monitor and hold the social entrepreneurs accountable or focus their ventures on achieving better results.

Social capital is a necessary ingredient for community development and can bridge the gap between less-resource holders and the resources available through groups or external institutions. Ansari, Munir, and Gregg (2012) argue that this is in line to understand the interaction between business, government, and civil society in order to develop a more inclusive approach to growth. In addition, if firms communicate through members of the influential local community, who can then use their network position to demonstrate and encourage the collective learning across the group, it can help dissipate the potential

resistance and increase the retention of capacity. Thus, the authors emphasize that entrepreneurs should strive to preserve and develop social capital through relationships, thus leveraging the strength of existing links, especially influential members' ties with the rest of the group, rather than attempting to restructure the existing relationships and governance norms of a community.

In their studies on institutional barriers, Weerawardena and Sullivan-Mort (2006), argue that social entrepreneurs do not seem to mobilize resources in such a way as to create competitive barriers, as suggested by conventional entrepreneurship research. However, cultural barriers can be difficult because of a lack of understanding of these resources. For example, in areas where literacy and education rates are low, they have to deal with less skilled workers in the short term. In regions without a developed transportation system, organizations face high challenges in acquiring and distributing products and services. At the same time, in economies in recession, conventional ventures may face currency shortages, inadequate or non-existent banking system, rampant inflation, and financial constraints, such as bribery and extortion crimes.

Increasing the structural diversity in a network can influence social entrepreneurship through collaboration with local partners such as non-governmental organizations or government agencies. According to Sánchez and Ricart (2010), it is necessary to combine, integrate and leverage the relationships ecosystem. In turn, local partners can facilitate the growth and strength of network ties by stipulating minimum local employment thresholds and providing incentives for resource transfer initiatives. Such initiatives can occur through regular formalized meetings and actions with community leaders, thus creating mutual trust and reciprocity and building relational bridges of social capital. Thus, it increases the familiarity with the local community and knowledge acquired through local institutions that build a sense from the interested parties, thus expanding the motivation to share knowledge and build capacities.

6. Final Considerations

With the literature review, our study aimed to evolve in the existing relationships between social entrepreneurship and social capital. After the connections established, it was possible to show that, from different perspectives, social capital can be used as a propeller to develop a social enterprise insofar as it presents the elements that contribute to the creation of social value.

Among the elements found in the research, we show that social interaction is a strong aspect in the mobilization of social actors. Through the developed interaction, are created social ties that evolve into a relationship of trust and collaboration, and this may be one of the great differentials for individuals to remain in social enterprises instead of seeking the conventional market. The collectivity that forms in these enterprises generates the necessary cohesion so that the common objectives of the group are reached while mobilizing the resources and information and maximizing social actions.

Regarding the institutions, the study identified that the central actor's external links can form networks and trust bonds that will facilitate norms of reciprocity inherent to social networks. In addition, the reputation of the enterprise can be used as an element of competitive advantage over competitors in the market, allowing access to credit, creating partnerships, and developing the local community as a business supporter. Therefore, the expectation of the research was to contribute to more comprehensive and realistic studies on social entrepreneurship and other related objects.

One limitation of the research, however, is the lack of depth in the analysis of the context as a whole. This study focused on the research conducted in a network, in an

institution, or even with a single individual. Thus, a greater deepening is suggested in the social enterprise as a whole where the structures designed can be the beginning or end of several causes or influences, often recursively, of social capital.

Finally, empirical studies are suggested to be carried out so that the established view of social capital as a developer of social entrepreneurship can be observed in a real context, where other elements can be observed thus expanding the possibilities of new research.

REFERENCES

ABRAMOVAY, R. Inovações Financeiras para a Economia Solidária. **GazetaMercantil**. 2000. Available from: www.ricardoabramovay.com. Accessed: 7 January 2017.

ADLER, P.; KWON, S. Social Capital: Prospects for a New Concept. **Academy of Management Review**, v. 27, n. 1, p. 17-40, 2002.

ANSARI, S.; MUNIR, K.; GREGG, T. Impact at the 'Bottom of the Pyramid': The Role of Social Capital in Capability Development and Community Empowerment. **Journal of Management Studies**, v. 49, n. 4, p. 813-842, 2012.

ASHOKA. Vivemos em um mundo de agentes de transformação social. Available from: www.ashoka.org.br. Accessed: 12 Julho 2019.

AUSTIN, J.; STEVENSON, H.; WEI-SKILLERN, J. Social and Commercial Entrepreneurship: Same, Different, or Both? **Entrepreneurship Theory & Practice**, v. 30, n. 1, p. 1-22, 2006.

BORNSTEIN, D. **Como mudar o mundo**: empreendedores sociais e o poder das novas ideias. 3. ed. Rio de Janeiro: Record, 2006.

BOURDIEU, P. The forms of capital. In: Richardson, J.G. (Ed.). **Handbook of Theory and Research for the Sociology of Education**. New York: Greenwood Press, 1986.

CRUZ FILHO, P.R.A. As formas de comercialização na economia social e solidária e os princípios do comportamento econômico de Polanyi. **Otra Economía**, v. 6, n. 10, p. 79-97 2012.

DACIN, M.; DACIN, P.; TRACEY, P. Social Entrepreneurship: A Critique and Future Directions. **Organization Science**, v. 22, n. 5, p. 1203-1213, 2011.

DAVIDSSON, P.; HONIG, B. The role of social and human capital among nascent entrepreneurs. **Journal of Business Venturing**, v. 18, n. 3, p. 301-331, 2003.

DEES, J. G. The meaning of "social entrepreneurship". Stanford University: Draft Report for the Kauffman Center for Entrepreneurial Leadership: 6 pp, 1998.

DEY, P. The rhetoric of social entrepreneurship: Paralogy and new language games in academic discourse. In: STEYAERT, C.; HJORTH, D. (Eds.). **Entrepreneurship as social change: A Third Movements of Entrepreneurship**. Cheltenham, UK: Edward Elgar, p. 121-144, 2006.

EVANS, P. 'Collective capabilities, culture, and Amartya Sen's Development as Freedom Studies'. **Comparative International Development**, 37, 54–60, 2002.

FLIGSTEIN, N. Social skill and institutional theory. **American Behavioural Scientist**, v. 40, n. 4, p. 397–405, 1997.

GAIGER, L. I.; CORRÊA, A. O microempreendedorismo em questão: elementos para um modelo alternativo. **Política e Sociedade**, v. 9, n. 17, p. 205-230, 2010.

GERMAK, A. J.; ROBINSON, J. A. Exploring the motivation of nascent social entrepreneurs. **Journal of Social Entrepreneurship**, v. 5, n. 1, p. 5-21, 2014.

HARDING, S. Gênero, democracia e filosofia da ciência. **Revista Eletrônica de Comunicação, Informação e Inovação em Saúde**, v. 1, n. 1, 2007.

HESPANHA, P. **Microempreendedorismo**. Dicionário internacional da outra economia. Coimbra: Almedina, 2009.

MAIR, J.; MARTI, I. Social entrepreneurship research: A source of explanation, prediction, and delight. **Journal of World Business**, v. 41, n. 1, p. 36–44, 2006.

MARCONATTO, D.; PEDROZO, E. Capital social: visão integrada. **Revista Brasileira de Gestão e Desenvolvimento Regional**, v. 9, n. 2, p. 154-181, 2013.

MARTIN, R. L.; OSBERG, S. Social entrepreneurship: The case for definition. **Stanford Social Innovation Review**, (Spring), p. 29–39, 2007.

NGA, J. K. H.; SHAMUGANATHAN, G. The Influence of personality traits and demographic factors on social entrepreneurship start up intentions. **Journal of Business Ethics**, v. 95, n. 2, p. 259-282, 2010.

NORTH, D. Institutions. **Journal of Economic Perspectives**, v. 5, n. 1, p. 97-112, 1991.

OSTROM, E.; AHN, T. K. A Social Science Perspective on Social Capital: Social Capital and Collective Action. **Revista Mexicana de Sociologia**, v. 65, n. 1, p. 155-233, 2003.

OSTROM, E. Collective Action and the Evolution of Social Norms. **Journal of Economic Perspectives**, v. 14, n. 3, p. 137-158, 2000.

PEREDO, A. M.; MCLEAN, M. Social entrepreneurship: A critical review of the concept. **Journal of World Business**, v. 41, n. 1, p. 56–65, 2006.

PUTNAM, R. **Comunidade e Democracia: A Experiência da Itália Moderna**. 3ª ed. Rio de Janeiro: FGV, 2002.

ROBIN, F. The Challenge of TBL: A Responsibility to Whom? **Business and Society**, v. 111, n. 1, p. 1–14, 2006.

SABOURIN, E. Marcel Mauss: da dádiva a questão da reciprocidade. **Revista Brasileira de Ciências Sociais**, v. 23, n. 66, p. 131-138, 2008.

SÁNCHEZ, P.; RICART, J. Business model innovation and sources of value creation in low-income markets. **European Management Review**, v. 7, n. 3, p. 138–154, 2010.

SCHUMPETER, J. A. **The Theory of Economic Development**. Boston: Harvard University Press, 1934.

SHAW, E.; CARTER, S. Social entrepreneurship: Theoretical antecedents and empirical analysis of entrepreneurial processes and outcomes. **Journal of Small Business and Enterprise Development**, v. 14, n. 3, p. 418–434, 2007.

Stewart, F. 'Groups and capabilities'. **Journal of Human Development**, 6, 185–204, 2005

VAN BASTELAER, T.; GROOTAERT, C. Understanding and Measuring Social Capital: A Synthesis of Findings and Recommendations From the Social Capital Initiative. **Social Capital Initiative Working Paper**, p. 1-31. 2001.

WEERAWARDENA, J.; SULLIVAN-MORT, G. Investigating social entrepreneurship: A multidimensional model. **Journal of World Business**, v. 41, n. 1, p. 21-35, 2006.

WILSON, A. Social entrepreneurship. In: MACKENZIE, S. (Ed.) **A Guide to Giving**. London: Association of Charitable foundations, p. 30–34, 2008.

WOOLCOCK, M. Social Capital and Economic Development: Toward a Theoretical Synthesis and Policy Framework. **Theory and Society**, v. 27, n. 2, p. 151-208, 1998.

ZAHRA, S.A.; GEDAJLOVIC, E.; NEUBAUM, D.; SHULMAN, J. A typology of social entrepreneurs: Motives, search processes and ethical challenges, **Journal of Business Venturing**, v. 24, n. 5, p. 519-532, 2009.