

EMPOWERING SOCIAL ENTERPRISES: COMPREHENSIVE STRATEGIES FOR SUSTAINABLE COMMUNITY DEVELOPMENT*

การเสริมศักยภาพองค์กรเพื่อสังคม: กลยุทธ์ที่ครอบคลุมเพื่อการพัฒนาชุมชนที่ยั่งยืน

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Abstract

This academic article was intended to present empowering social enterprises: comprehensive strategies for sustainable community development. The study findings revealed that: The comprehensive strategy for supporting social enterprises included the establishment of a dedicated institution offering funding, mentorship, and global collaborations. Educational enhancements integrated social business practices and promoted student-led enterprises, utilizing research findings for advancement. Policymakers aided local adaptation, financial support, and knowledge sharing, bolstered by public awareness. A conducive business environment ensured stable regulations, financial accessibility, and innovation encouragement. Social impact bonds secure crucial funding, emphasizing predefined social outcomes. Diverse funding sources were facilitated through government allocations and collaborations, enhancing enterprise growth. Legislative changes enabled state funding and donations for efficient social enterprise fund management, fostering a thriving ecosystem. New knowledge has been acquired in the form of 4E-3S-G, as (1) E: Establishment of Social Enterprise Institution. 2. E: Educational Development and Research Utilization. 3. E: Expanding Social Impact. 4. E: Environment of Conducive Business. 5. S: Support of Market Entry. 6. S: Social Impact Bonds. 7. S: Sources of Diverse

*Received December 24, 2023; Revised January 5, 2024; Accepted January 6, 2024

Funding. 8. G: Government Support for Social Enterprise Funds. Solving problems and promoting social enterprises contributed to the sustainability of the local community. Empowering social enterprises through comprehensive strategies. It was found that the proposed strategy involved establishing a dedicated institution for social enterprises, integrating educational enhancements, utilizing research findings, and implementing policy changes. A conducive business environment was fostered through stable regulations and financial accessibility, with Social Impact Bonds securing funding. Diverse funding sources, legislative changes, and government support created a thriving ecosystem, empowering social enterprises for community sustainability.

Keywords: Social Enterprises; Social organizations; Comprehensive Strategies; Sustainable Community Development

บทคัดย่อ

บทความวิชาการนี้เพื่อนำเสนอการเสริมศักยภาพองค์กรเพื่อสังคม: กลยุทธ์ที่ครอบคลุมเพื่อการพัฒนาชุมชนที่ยั่งยืน ผลการศึกษาพบว่า กลยุทธ์ที่ครอบคลุมในการสนับสนุนกิจการเพื่อสังคม ได้แก่ จัดตั้งสถาบันเฉพาะทางที่ให้เงินทุน ให้คำปรึกษาและความร่วมมือระดับโลก ปรับปรุงด้านการศึกษาผสมผสานแนวทางปฏิบัติทางธุรกิจเพื่อสังคมและส่งเสริมวิสาหกิจโดยใช้ผลการวิจัยเพื่อสร้างความก้าวหน้า ผู้กำหนดนโยบายช่วยเหลือเพื่อการปรับตัวในท้องถิ่น สนับสนุนทางการเงิน และแบ่งปันความรู้จากการสนับสนุนจากความตระหนักรู้ของสาธารณะ มีสภาพแวดล้อมทางธุรกิจที่เอื้ออำนวย ทำให้มั่นใจได้ถึงกฎระเบียบที่มั่นคง การเข้าถึงทางการเงินและการสนับสนุนด้านนวัตกรรม พันธบัตรที่ส่งผลกระทบทางสังคมและจัดหาเงินทุนที่สำคัญ เน้นผลลัพธ์ทางสังคมที่กำหนดไว้ล่วงหน้า การเปลี่ยนแปลงทางกฎหมายช่วยให้รัฐมีเงินทุนและการบริจาคเพื่อการจัดการกองทุนกิจการเพื่อสังคมที่มีประสิทธิภาพและส่งเสริมระบบนิเวศที่เจริญก้าวหน้า องค์ความรู้ใหม่ในรูปแบบ 4E-3S-G คือ 1. E: การจัดตั้งสถาบันกิจการเพื่อสังคม 2. E: การพัฒนาการศึกษาและการใช้ประโยชน์การวิจัย 3. E: การขยายผลกระทบทางสังคม 4. E: สภาพแวดล้อมของการดำเนินธุรกิจที่เอื้ออำนวย 5. S: การสนับสนุนการเข้าสู่ตลาด 6. S: พันธบัตรเพื่อผลกระทบทางสังคม 7. S: แหล่งที่มาของเงินทุนที่หลากหลาย 8. G: การสนับสนุนของภาครัฐสำหรับกองทุนวิสาหกิจเพื่อสังคม การแก้ปัญหาและส่งเสริมกิจการเพื่อสังคมมีส่วนช่วยให้ชุมชนท้องถิ่นมีความยั่งยืน เสริมศักยภาพกิจการเพื่อสังคม

ผ่านกลยุทธ์ที่ครอบคลุม สรุปได้ว่า กลยุทธ์ที่นำเสนอเกี่ยวข้องกับการจัดตั้งสถาบันเฉพาะสำหรับกิจการเพื่อสังคม การบูรณาการ ปรับปรุงการศึกษา การใช้ผลการวิจัย และการดำเนินการเปลี่ยนแปลงนโยบาย สภาพแวดล้อมทางธุรกิจที่เอื้ออำนวยได้รับการส่งเสริมผ่านกฎระเบียบที่มั่นคงและการเข้าถึงทางการเงิน โดยมีพันธบัตรผลกระทบทางสังคมที่ให้เงินทุนสนับสนุน แหล่งเงินทุนที่หลากหลาย การเปลี่ยนแปลงทางกฎหมาย และการสนับสนุนจากรัฐบาลสร้างระบบนิเวศที่เจริญรุ่งเรือง เพิ่มศักยภาพให้กับกิจการเพื่อสังคมเพื่อความยั่งยืนของชุมชน

คำสำคัญ: กิจการเพื่อสังคม; องค์กรเพื่อสังคม; กลยุทธ์ที่ครอบคลุม; การพัฒนาชุมชนที่ยั่งยืน

Introduction

Social Enterprise, a mechanism for sustainable development, balances wealth creation and social problem-solving (Nuchpiam et al., 2018). Investigating the impact of Strategy and Knowledge Management on economic and social value, it operates in the social economy, prioritizing social impact over profits (Suwanaopas et al., 2018). Transparently managed, it uses profits for social goals, engages stakeholders, and employs entrepreneurial strategies for financial viability. Focused on positive social impact, it targets underserved communities, reinvesting profits for sustainability and growth (European Commission, 2023).

Social enterprises integrate profit-making with social or environmental goals, prioritizing community benefits over shareholder profits and reinvesting earnings to advance their social mission (Mair & Marti, 2006). Operating across sectors, they seek positive social impact with financial sustainability, employing market-driven strategies for self-sufficiency and reducing dependence on donations (Defourny & Nyssens, 2010). Purpose-driven and using commercial strategies, social enterprises balance financial viability with social goals, contributing to advancements in social entrepreneurship. Embracing social missions and entrepreneurial principles, they play a crucial role in building inclusive, equitable, and sustainable societies (European Commission, 2023).

The content delves into the ongoing impact of a comprehensive definition of social enterprises, drawing from diverse research studies. Lyne's (2017) research emphasizes the role of social enterprises in regional development across nations. Ketprapakorn and Kantabutra (2019) focus on creating a sustainable model, linking corporate sustainability to outcomes in a Thai social healthcare enterprise. Nguyen et al. (2015) explore funding relationships' impact on social impact measurement in Vietnamese social enterprises. Choi et al. (2019) analyze social enterprise policies in the U.S., U.K., and South Korea, while Skivko's (2021) research stresses the importance of supporting businesses driving technological and social innovations for sustainable development in Russian social entrepreneurship. Collectively, this research aims to enhance the global understanding and effectiveness of social enterprises (Lyne, 2017; Ketprapakorn & Kantabutra, 2019; Nguyen et al., 2015; Choi et al., 2019; Skivko, 2021).

The content underscores the importance of promoting social enterprises for sustainability in local communities through the Policy Lab process. It aims to address challenges, refine ideas, and design practical policies for successful implementation, fostering business development and improving quality of life (Office of National Higher Education Science Research and Innovation Policy Council, 2023; Yimwilai, 2015). Urgent collaboration within community networks seeks to revitalize the economy, enhance societal well-being, and create an environment for sustainable business operations, empowering the Thai population for future self-reliance. These studies provide insights into social enterprise success, covering community engagement. Researchers and practitioners can utilize these findings to inform and improve their social entrepreneurial endeavors.

The Establishment of a Social Enterprise Institution to Support and Nurture New-Generation Social Enterprises.

The establishment of the Social Enterprise Institute serves as a dedicated effort to support social enterprises, functioning as a knowledge hub offering resources, training, mentorship, and funding (Office of National Higher

Education Science Research and Innovation Policy Council, 2023; Wilber, 2004). This initiative aims to shape a financially successful and socially impactful future, fostering innovation, ethical practices, and community engagement. The comprehensive support system connects investors, philanthropists, and organizations to provide essential resources, overcoming obstacles in financial support and business knowledge. The ecosystem includes mentorship, advisory services, specialized programs, and financial support, empowering social entrepreneurs for growth and impact. (Peredo & McLean, 2006; Nicholls, 2008; Wilber, 2004) Additionally, the initiative translates policy research into actionable strategies, creating connections between social business networks, academic institutions, and agencies for collaborative solutions (Yunus, 2010; McIntyre, 2018)

Developing Educational Capabilities and Enhancing Skills for Social Enterprises

The initiative aims to harness the educational potential within social enterprises through tailored programs, workshops, and training sessions, focusing on business management, financial literacy, marketing, social impact measurement, and ethical practices. (Office of National Higher Education Science Research and Innovation Policy Council, 2023; Nicholls, 2008; Wilber, 2004; Bandyopadhyay & Ray, 2018) It emphasizes short-term and long-term educational development, offering programs that empower individuals for effective engagement in social entrepreneurship, fostering a generation of socially conscious entrepreneurs. (Martin & Osberg, 2015; Wilber, 2004)

The initiative extends its focus to students, encouraging innovative idea development for social problem-solving through hands-on experiences. It guides students in planning higher education pathways aligned with social impact aspirations, nurturing creativity, and an entrepreneurial spirit. (Seelos & Mair, 2005; Ababtain & Akinwale, 2019) The text underscores the government's vital role in fostering social business development, promoting research, innovation, and collaboration. It emphasizes the importance of

direct research funding for generating knowledge and business innovations, impacting long-term economic and social development. (Mowery & Sampat, 2004; Rana, 2023; Distanont, Khongmalai, & Distanont, 2017) The initiative focuses on tailored research for social enterprises, addressing challenges, disseminating findings, and establishing a comprehensive database of social indicators. (Dees, 2007; Blanda & Urbancikova, 2020)

Promoting The Potential of Social Enterprises to Expand Their Social Impact.

The initiative is dedicated to empowering social enterprises for heightened social impact, emphasizing sustainable practices, innovation, and community engagement. Collaboration is central, recognizing its pivotal role in fostering growth and addressing societal issues at scale (International Labour Organization, 2017; Office of National Higher Education Science Research and Innovation Policy Council, 2023; Kosmynin, 2022). Advocating for policymakers' active support, the initiative urges tailored approaches to the local context, fostering an environment conducive to innovation and adaptation that aligns with local needs (Roger, & Osberg, 2007). The initiative offers multifaceted support, providing financial capital and knowledge resources to accelerate social enterprise growth across regions (Nicholls, 2008). By promoting knowledge sharing between social enterprises and general businesses, it facilitates collaborative relationships. Social enterprises share insights into responsible practices, community engagement, and sustainable models, while general businesses contribute expertise in marketing, operations, and scalability (Austin, & Seitanidi, 2012; Dacin, Dacin, & Matear, 2010). Key focus areas include raising public awareness and translating it into action, fostering understanding, empathy, and active community engagement in support of social enterprises in Thailand (The National Social Enterprise Promotion Committee, 2020).

Enhancing The Capabilities of Social Enterprises to Enter the Market.

The initiative aims to empower social enterprises by providing essential resources, mentorship, and strategic guidance, emphasizing the transformation of innovative ideas into sustainable ventures within the competitive marketplace (Office of National Higher Education Science Research and Innovation Policy Council, 2023; Peredo & McLean, 2006). Social enterprises gain business skills, marketing expertise, and financial acumen to establish a strong market presence. Expanding the potential of social enterprises involves increasing their access to consumer markets (B2C) and private markets (B2B). Direct consumer access raises awareness, while private market entry fosters collaborations and strategic partnerships, highlighting the importance of market diversification (Yankson, 2023). Relevant agencies contribute significantly by providing social enterprises with modern business and marketing knowledge, enhancing their growth and sustainability. This support creates a thriving ecosystem of socially responsible businesses (Kotler & Keller, 2016; Osterwalder & Pigneur, 2010; Bandyopadhyay & Ray, 2018). The initiative advocates for socially responsible business policies, including procurement practices, through collaboration with the private sector. Encouraging ethical and socially conscious policies positively contributes to society, ensuring ethical and sustainable sourcing (Visser & Nick, 2010; Wilber, 2004). To foster participation in social enterprises, the initiative strategically integrates them into various businesses' value chains. Establishing symbiotic relationships through procurement partnerships, joint ventures, or supplier relationships enhances social enterprises' sustainability, scalability, and impact, contributing significantly to the sector's growth (Doherty, Haugh, & Lyon, 2014).

Promoting The Availability of Diverse Funding Sources for Social Enterprises.

The content underscores the importance of promoting diverse funding sources for social enterprises, including grants, impact investments, venture philanthropy, and community fundraising. Diversification not only mitigates financial risks but also ensures a stable revenue stream, fostering a thriving ecosystem of sustainable social entrepreneurship (Office of National Higher Education Science Research and Innovation Policy Council, 2023). Government intervention plays a critical role in supporting social enterprises through strategic fund allocation, providing stability and flexibility for experimentation, project development, and scaling initiatives. Government-backed funding attracts private investments, enabling social enterprises to focus on long-term impact (Sabella & Eid, 2016). Governments foster collaboration, knowledge exchange, and mentorship through initiatives like incubators and accelerators, creating environments for social enterprises to thrive collectively. Support networks serve as platforms for idea exchange and shared learning, addressing multifaceted needs (Bozhikin, Macke, & Costa, 2019; Sabella & Eid, 2016). Active participation in fundraising efforts by individuals, organizations, and communities is highlighted. Engagement in charity events, crowdfunding, and resource mobilization contributes to the financial sustenance of social enterprises, enabling them to fulfill their missions and achieve sustainable development goals (Bansal, Garg, & Sharma, 2019).

Developing New Financial Tools for Social Enterprises (Social Impact Bond).

Social Impact Bonds (SIBs) represent an innovative financial approach merging social entrepreneurship with financial markets (Office of National Higher Education Science Research and Innovation Policy Council, 2023). Operating on outcome-based funding, private investors provide upfront capital for social programs, and the government repays based on predefined

success in achieving social outcomes. Implemented globally, including in the United States, the United Kingdom, and Australia, SIBs address challenges faced by social enterprises and NGOs, providing outcome-driven funding that incentivizes investors based on actual social impact. Despite challenges in crafting metrics and evaluation, SIBs have the potential to revolutionize social investment, offering promising outcomes and faster innovation (Noikoot, 2021; The European Commission's DG Employment, Social Affairs and Inclusion, 2016; Jackson, 2013). The SIB model is considered valuable for policymakers, philanthropists, and investors, but its broad applicability and investor willingness require evidence-based testing.

The Government Should Support and Provide Initial Funding to Social Enterprise Promotion Funds from The Beginning.

Amending laws to facilitate government funding for the Social Enterprise Promotion Fund is deemed crucial for nurturing social enterprises. Legal reforms serve as the foundation, providing initial capital for innovative solutions to societal challenges. This accelerates growth, instills confidence, and encourages further investment by reducing bureaucratic obstacles. Government support, particularly through an initial capital injection, is pivotal for creating a robust environment for social enterprises. It establishes financial stability, enhances credibility, attracts additional investors, and promotes collaboration with the private sector. Diversifying funding sources, beyond direct government allocation, ensures sustained growth and impact, fostering financial resilience through contributions from philanthropic organizations, corporate donations, and redirected resources from other government funds (Office of National Higher Education Science Research and Innovation Policy Council, 2023; McIntyre, 2018; Sabella & Eid, 2016)

Aiming to Create an Environment Conducive to The Development of Capabilities in Conducting Business and Ensuring Sustainability in The Future.

A supportive business environment is paramount for economic growth and societal progress. The Office of National Higher Education Science Research and Innovation Policy Council (2023) outlines key elements, including stable regulatory frameworks, accessible financial resources, a skilled workforce, robust infrastructure, and vibrant innovation ecosystems. Governments and policymakers play a pivotal role in creating stability through transparent and consistent regulations, fostering entrepreneurship, and ensuring fair competition. Access to financial resources, encompassing traditional banking and innovative funding avenues, empowers businesses to innovate and expand. Skilled workforce development, supported by education and training programs, enhances productivity and innovation. Adequate infrastructure, such as reliable transportation and communication networks, reduces operational costs and enhances competitiveness. Cultivating a culture of innovation and entrepreneurship through hubs and research institutions fosters collaboration and knowledge dissemination, enabling businesses to stay ahead in the competitive landscape. In essence, a supportive business environment creates an ecosystem where enterprises can thrive, adapt to changing circumstances, and contribute meaningfully to economic growth and societal prosperity (Fraser et al., 2016; Broccardo, Mazzuca, Frigotto, 2019; Jang, Lee, & Hadley, 2020). Synthesize the overall finding as diagram:

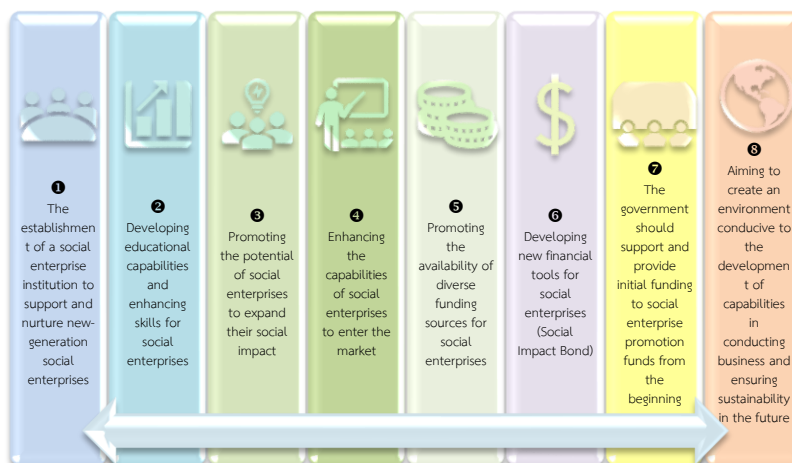


Diagram 1. Empowering social enterprises: comprehensive strategies for sustainable community development.

Conclusion

The study proposes a comprehensive strategy for nurturing social enterprises' growth and impact, advocating for a dedicated institution providing funding, mentorship, and advisory services. It emphasizes educational initiatives, incorporating social business practices into curricula, and supports researchers. Policy recommendations include local adaptation, financial support, knowledge sharing, and awareness creation. Market entry involves enhancing access, skills, and partnerships. Diverse funding sources, including Social Impact Bonds, are crucial, requiring government support. The study suggests amending laws to enable state funding for social enterprise funds and creating a favorable business environment with stable regulations, finance, workforce, infrastructure, and innovation ecosystems to enable social enterprises to thrive and contribute to societal prosperity. By systematically implementing these steps, the proposed strategy can be integrated into the existing ecosystem, enabling social enterprises to thrive, innovate, and contribute significantly to societal prosperity. Regular assessments and adjustments will ensure the ongoing effectiveness of the strategy.

New Knowledge

From the study, new knowledge has been acquired in 4E-3S-G of Empowering Social Enterprises: Comprehensive Strategies for Sustainable Community Development, can be explained as follows: 1. E: Establishment of Social Enterprise Institution. 2. E: Educational Development and Research Utilization. 3. E: Expanding Social Impact. 4. E: Environment of Conducive Business. 5. S: Support of Market Entry. 6. S: Social Impact Bonds. 7. S: Sources of Diverse Funding. 8. G: Government Support for Social Enterprise Funds.

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