

A Stakeholder Approach to Social Entrepreneurship: The Case of Fascino Couture

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Abstract

Stakeholders are persons and/or institutions which affect or can be affected by the actions of an enterprise. No organization can function without attending to the needs of its stakeholders. In this paper, we view social entrepreneurship through the lens of stakeholder theory. We argue that Fascino Couture, our case organization, is operating as a social enterprise by focusing on the needs of one of its most significant stakeholders, i.e. employees. Focusing on the needs of such an important stakeholder group creates win-win situation for the social entrepreneur as well as that stakeholder group. Our study demonstrates empirically how through the actions of the social entrepreneur, she creates value not only for herself but for her employees as well in that they earn a better wage rate and their income level improves. We conclude that a social entrepreneur not only influences but is also influenced by the actions of her stakeholders as she tries to strike a fine balance between economic and social success simultaneously.

Key Words

Social Entrepreneurship, Women Artisans, Stakeholder theory

Introduction

The focus of this paper is social entrepreneurship, contextualized in a small social enterprise owned and run by a woman entrepreneur. Social entrepreneurship is aimed at innovative business interventions in the areas of health, education, women empowerment, fair access to and use of resources among others to create social and economic value. Social entrepreneurship has increasingly become a significant topic within the entrepreneurship research domain as social entrepreneurs work towards providing solutions to social problems. Social entrepreneurs and their entrepreneurial efforts assume greater importance in the context of developing countries which are characterized by lack of government intervention in areas of public interest. As social entrepreneurship is a timely and emerging field (Santos 2012;), therefore, social entrepreneurship scholars need to utilize existing theories in entrepreneurship and allied domains to better understand the phenomenon of social entrepreneurship in a bounded context (Dacin *et al.*, 2010). Therefore, in this paper, we apply the lens of stakeholder theory to the notion of social entrepreneurship so as to seek empirical answer to the following question: how social entrepreneurial efforts result in the creation of value for the social entrepreneur as well as value creation for employees? We purposively focus on value creation for employees of the enterprise as they form one of the major stakeholder groups of any enterprise. Further, we contend that every enterprise has a set of stakeholders who have differing needs, which need to be managed by the entrepreneur. Without attending to the needs of the stakeholders, no organization can survive. Therefore, social entrepreneurs also need to identify their stakeholders and subsequently their needs. What actually starts as a purely economic enterprise can turn into a social enterprise if the entrepreneur combines her economic objective with the social objective of working on the needs of at least one of her enterprise's most significant stakeholders. In this paper, we present the case of Fascino Couture which started purely as an economic enterprise but was later turned into a social enterprise as the owner, Mrs. W started to focus on the needs of her employees who needed a better wage, standard formal contracts and based on that a better living.

In the next section, we present the literature review to be followed by a discussion of research methodology adopted for the purposes of this paper, which is followed by a discussion of the research context and the narrative of Mrs. W. In the end, we offer our conclusions.

Literature Review

Social entrepreneurship can be defined as “*innovative, social value creating activity that can occur within or across the nonprofit, business, or government sectors* (Austin, Stevenson and Wei-Skillern, 2006, p.2, *italics* in original). Social entrepreneurship is the use of enterprising efforts to bring about social changes in a manner that is both market competitive as well as serves as a solution to prevalent social problems (Kickul and Lyons, 2016). It is an opportunity-focused approach to bring about desired social changes by exhibiting innovative behavior towards issues of social interest (Seelos and Mair, 2005). On the contrary, some scholars assert a dichotomy between the pursuit of economic gains and social missions and limit the conceptualization of social entrepreneurship to the achievement of social motives (cf. Chell *et al.*, 2016; Bacq and Janssen, 2011). However, such conceptualizations of social entrepreneurship limit its scope and are troublesome as practically, it becomes impossible to divide and differentiate between an enterprise’s social and economic motives. Therefore, we believe that social entrepreneurial efforts result in the creation of shared value (Porter and Kramer, 2006; 2013), which means that the outcome of social entrepreneurship is the simultaneous creation of economic and social values (Dacin, Dacin and Matear, 2010). Shared value creation involves but is not limited to improved lifestyle of societal members, enhanced reputation of the social entrepreneur, increased sales and profitability, and incentives and benefits for employees (Atiq and Karatas-Ozkan, 2013; Acquier *et al.*, 2017). Moreover, social entrepreneurship also promotes economic development, cultural sustainability and social justice by inculcating the practices of fair trade and micro-finance, which have a defined and measurable social impact.

The meaning of social entrepreneurship changes with a change in context. This means that it is a socially constructed, complex and context dependent phenomenon (Choi and Majumdar, 2014; Newth, 2016), which needs to be researched while paying attention to the idiosyncrasies of the context. It is context dependent phenomenon because each society around the world faces social challenges and dilemmas which are different from those found in other societies. The social challenges become the motivation of the social entrepreneur to start a social enterprise for addressing the social ills. Social entrepreneur is passionate about bringing a desired social change and making her mark on society. Their passion for helping society drives them to take entrepreneurial action through the identification and exploitation of legitimate opportunities

(Navis and Glynn, 2011; Yitshaki and Kropp, 2016). Indeed, the opportunity must be market competitive so as to make the social enterprise financially sustainable as well as focusing on providing a viable solution to a prevalent social problem. This duality of objectives of the social enterprise can best be achieved by focusing on meeting the needs of the enterprise's stakeholders whose support is crucial in creating legitimacy for the social entrepreneur's actions.

Stakeholder theory is about defining the relevant stakeholders and their interests, and attempting to balance the often conflicting stakeholder interests when managers allocate and distribute resources. Freeman's book 'Strategic Management: A Stakeholder Approach' (1984) is considered the most influential and landmark work on stakeholder theory (Jawahar and McLaughlin, 2001; Frynas, 2009; Miles, 2017). Freeman (1984) asserted that there are many constituent groups of a firm, namely stakeholders that affect as well as, are affected by the acts of the firm. Stakeholder theory suggests that an organization has to operate by taking in to account the often conflicting needs and demands of different stakeholders (Ali, 2017, Gooyert *et al.*, 2017). Accordingly, the social activities in which firms engage can be thought of as a direct consequence of managing relationships with different stakeholders. Proponents of stakeholder theory also claim that "Creating value for stakeholders creates value for shareholders" (Freeman *et al.*, 2004, p. 366). Thus, Stakeholder theory emphasizes creating value for all stakeholders that also include shareholders. Organizations cannot achieve their long-term goals without the support and collaboration of their stakeholders (Miles, 2017) who often have differing and conflicting needs. Successful organizations are those who balance the needs and demands of their stakeholders (Shahzad *et al.*, 2016). Employees form one of the significant stakeholder groups (Branco and Rodrigues, 2006; Ortiz-de-Mandojana and Bansal, 2016) and attending to their needs can enhance their loyalty and performance. Improvement in employees' productivity, then leads to the attainment of competitive advantage, either through cost reductions or enhancement in profit margins.

Informality is at its highest level in the Pakistani SMEs (Williams *et al.*, 2016), which can be defined as the propensity for business start-ups to remain unregistered with the government. The main reason for the informality of business ventures is to avoid the different taxes the government levies. However, this informality is a useful strategy (Deakins *et al.*, 2016) as business costs for start-ups are enormous and they are under pressure to cut down on costs.

Moreover, in Pakistan, SMEs also lack access to formal credit as well as lack governmental support in that the government has not devised any policies to expand and facilitate SMEs and in particular, the social enterprises lack this governmental support (Kazmi *et al.*, 2016). Therefore, the environment is turbulent for the spread of social entrepreneurship in Pakistan. Social entrepreneurs in Pakistan are working without the enabling mechanisms of the government and are, intrinsically motivated to bring about solutions to social problems faced by people in Pakistan.

Research Methodology and Context

For the purposes of this paper, we follow a qualitative methodology as we view reality as being multiple and created by human beings through their actions and interactions with other fellow beings (Karatas-Ozkan and Murphy, 2010; Easterby-Smith *et al.*, 2008). Moreover, social entrepreneurship is an evolving field and it has different meanings in different contexts, therefore, taking a qualitative approach towards this phenomenon seems appropriate. Following Stake (1998), we have chosen an intrinsic case study design as we are interested in examining how the stakeholders of a social enterprise influence the growth aspirations of the entrepreneur and how in turn, she influences the stakeholders, in particular, the employees of her enterprise in the Peshawar District, thereby creating shared value. This intrinsic interest and the existence of a bounded context led us to choose the above mentioned research design. We interviewed Mrs. W, who is the owner-manager of Fascino Couture, for about 60 minutes discussing with her, her early life and circumstances in which she started Fascino Couture, her struggle to become an entrepreneur, and how she rejuvenated Fascino Couture from a purely economic enterprise in to a social enterprise. Adhering to research ethics, we have anonymized her real name. We applied the stakeholder theory to the narrative contained in the interview to put forward our conclusion. The findings of this case, though not generalizable, but are transferrable to other similar contexts as in the next section, we provide a thick description of the research context and provide a detailed narrative of the case.

Fascino Couture was founded in 2009. The organization provides vocational skill development training for the women artisans of KP. Mrs. W is the Owner and Managing Director of Fascino Couture. She completed her bachelor's degree and got married. Mrs. W belongs to a middle class

traditional Pukhtun family. She never intended on getting a job or starting a business of her own. Designing was her hobby and she used to design for herself and her children. She was primarily focused on her family and domestic responsibilities as a house wife. Her financial condition was stable but not very promising. Mrs. W's priority was her children and she always wanted to do good for them. She claims that her children's well-being is one of the reasons that motivated her to start Fascino Couture.

One day she needed to buy a good quality bag for her son, so she went out shopping. While shopping she realized that the bags available in the market were not affordable. So she decided to design one on her own. She bought the raw materials at a reasonable price and designed it at home. One day she was visiting her family and friends. Few relatives noticed her son's bag and asked her for the address of the seller because they liked it. She told them that she made it herself. Everyone appreciated her talent and they suggested that she should focus on it as a business, by doing so she could improve her financial conditions. That instance of recognition inspired her to turn this idea into a reality. First, she took designing classes to further refine her skills. In the beginning, she designed leather bags and started selling them among friends and family. Those designs were a hit and Mrs. W felt motivated to expand her business further. Her financial conditions did not allow her to afford a proper business setup, so she decided to start an online business. She launched a business page on Facebook but it failed because she lacked proper management skills. She needed capital for a proper setup but did not want to compromise on her self-respect by asking others for financial help. She decided to apply for a job. Her idea was to earn and save money until it was enough, then quit the job and start her own business. Her family was very much supportive of this decision.

Qualitative Analysis: Story building from the Interview

Qualitative analysis is a lengthy and iterative process, which requires the researcher to analyze and interpret the data so as to make sense of it in light of the theory being employed. Narrative, in the following sub-sections, is based on in-depth interview with Mrs. W, from which conclusions will be drawn at the end of the paper.

The Start of Professional Career

In 2012, Women Business Development Centre Peshawar (WBDC) conducted a paper recycling training. Mrs. W attended the training and met many women entrepreneurs. The manager of

WBDC heard about Mrs. W's entrepreneurial venture and appreciated her. Furthermore, she provided Mrs. W a display rack at WBDC on rent. This gave Mrs. W the opportunity to share her work with a broader audience. Her work gradually started reaping profits. WBDC manager noticed that Mrs. W is a confident and passionate lady in addition to being educated and skilled. Hence, the manager offered her a job as a trainer. In the pursuit of her dream of starting a proper business, she joined WBDC Peshawar, and worked as a vocational skill trainer on multiple platforms representing WBDC. Shortly after, she was approached by "Khwendo Kor" (KK) meaning "Sisters home", an organization that was working as a social enterprise. They used to provide women with vocational skill trainings on business startups at their FDA Skill centre in different areas of KPK and FATA. Mrs. W's dedication and skills inspired them and they offered her a permanent job as a community facilitator at their organization. This was a great opportunity for her to gain experience, insights and learn about the market conditions and craft dealers. She knew that this experience will help her down the road in establishing her own business successfully. She worked for almost 3 years in KK. During that period, she worked on numerous social development projects and met many talented women belonging to different regions of KP and FATA. The strength of these women artisans inspired Mrs. W to rethink her future goals. During 2014-2016, she implemented the following projects under the banner of KK:

- i. Gender Equity Project (GEP)-AF-USAID, on promoting improved livelihood for informal sector (especially women).
- ii. Self Help Project for Village Banking with 4 vocational skills funded by JA Clark Trust.
- iii. FATA Development Authority (FDA) project, women vocational skills training of 10 IDP's
- iv. KK-EHD women handy craft production and promotion center Peshawar
- v. Art and Culture project funded by Center for culture and development (CKU) and Danish Embassy.

Rejuvenating Fascino Couture with a Social Purpose

Mrs. W worked as a regular consultant with KK for the uplift of women artisans in KP/FATA. During her job, she was inspired by the courage and dedication of Pakistani female artisans.

Being in the system, Mrs. W realized that she is not the only one in this predicament. These female artisans have the ability to create a difference but they are constantly let down by the system. Their skills have no match yet their wage level is below minimum. Organizations are exploiting their talent and making huge amount of money, yet doing nothing for the betterment of living conditions of these women artisans.

Knowledge management and market competitiveness became a core issue for women artisans apart from their domestic commitments. Women artisans need to fulfill market requirements which include timely production, ensuring quality finishing of the products and above all, fetching a reasonable price for their skills. Their income is mostly un-documented and they are not provided with formal contracts. This creates demand for capacity building of woman artisans at national and international level. Mrs. W knew that being an educated female artisan herself, she and the artisan community can really help each other. Hence, she decided to help such women through her entrepreneurial venture. In 2017, Mrs. W re-started her business (Fascino Couture) properly by investing the money that she saved from her earnings. Initially, winning vendors and customer confidence was an uphill task but she was confident to make it work. She dealt in leather goods, embroidery and clothing and artificial jewelry.

Her business primarily deals in custom, hand-made products which require quality and reasonable pricing, thus, creating a strategic niche with women artisans to enhance sales and improve their lives. Mrs. W provided her women artisans with formal contracts and privileges. She provided them skill trainings and registered them with such networks that ensure advocacy and business rights. So far at Fascino Couture, she has achieved the following:

- i. Established 8 Self-help Vocational skills and Production centres in KP, which are working under one production centre at Mathra Warsak road, Peshawar. The production centre collects orders from different vendors and then distributes the order among these centers. 4 out of these 8 vocational skills and production centers are now self-sustained, operating and generating revenues for themselves.
- ii. Successfully ran 4 Vocational skills centers and trained 1500 women in IDPs camps for two years in Bannu, KP.
- iii. Trained 400 women in vocational skills in Dir Upper, Peshawar during six months.

- iv. Established business facilitation and communication center in Peshawar for Women home-based workers.
- v. Arranged Capacity building trainings for enhancement of handy craft and indigenous traditional skills of 800 KP and FATA women.

Impact of Social Entrepreneurial Initiative and its Recognition

With improved skills and on the job training provided by Mrs. W, the women artisans working with her, have enhanced their income by 10% against their baseline income. Additionally, now they are more aware of their rights and fair wages negotiation. They are satisfied now that they are able to contribute more to the house hold income. In addition to this, now they are able to invest in health and schooling of their children. Mrs. W further conducted capacity building trainings on marketing and promotional skills, entrepreneurship skills etc. in addition to advocacy trainings facilitations.

Recently, a fashion show was organized at Pearl Continental Peshawar in honor of EU Ambassador with the collaboration of Technology Up gradation and Skills development company (TUSDEC), Ministry of Production, Federal Government of Pakistan. Mrs. W was invited with her worker artisans to present their skills in the show, thus marking women economic empowerment in Pakistan. Mrs. W took part in a series of national exhibitions, showcasing the hand made products of the women and men artisans from KP and FATA. KP Government Directorate of Culture invited Mrs. W and her women artisans to exhibitions and workshops at Nishtar Hall Peshawar. Her latest project was about women artisan advocacy and market linkages.

Fascino Couture - A Journey with Challenges

There were multiple challenges faced by Mrs. W since she started Fascino Couture back in 2009. At the start, Fascino Couture faced growth and sustainability problems due to Mrs. W's lack of knowledge about business management. At that time, lack of finances was another big challenge. She tried online selling but failed because she lacked proper management skills. To counter both these challenges, she decided to do job so as to gain money as well as experience of managing a business.

Being a woman, moving around in the Pukhtun community is a challenge in itself. Mrs. W contends that she lives in a male dominated society. The cultural norms of Pukhtun society sometimes create difficulties for working females. Her work timings, interactions with male customers and vendors itself is a challenge in her society. But Mrs. W is determined and the more she faces such challenges, the more confident she gets. Family support plays an instrumental role in the success of women entrepreneurs in Pakistan. She was fortunate in this aspect that her immediate family was very supportive of her. Her husband is very accommodative in this regard. Due to her job requirements, she used to travel a lot to the remote areas of Peshawar in order to conduct trainings. Normally, in Pukhtun society, women are not allowed nor encouraged to travel alone but her husband always believed in her and supported her throughout this time.

Market sustainability is another major challenge nowadays for Fascino Couture's survival. According to her, inflation coupled with rupee depreciation against dollar has affected the business sector of Pakistan. The market is saturated and the competitors are coming up with low quality replicas and sub-standard products with low pricing. Original and high quality handicrafts take a long time in production and are expensive as compared to the replicas. This creates difficulties for businesses like Fascino Couture which deals in original, hand-made products.

Discussion and Conclusion

Lack of opportunity, restricted access to labor market and stringent gender specific roles have hampered women's participation in the economic activities (Sidani *et al.*, 2015; Abalkhail, 2017), which has led to sub-optimal national development. Like men, women are also entitled to live with dignity. Mrs. W is an ambitious, passionate, dedicated and brave woman entrepreneur. She dedicatedly worked for woman artisans of KP during very difficult times in her life. She had many distractions and responsibilities such as her domestic responsibilities, her job requirements, poor financial conditions, and apart from that she had to save money for her future venture. Still, she bravely fought for the rights of women artisans all over KP, Pakistan. She raised awareness about the rights of women artisans and gave them voice on multiple forums. Organizations like

WBDC and Khwendo Kor played an important role in the success of Mrs. W's venture. WBDC was the first to provide Mrs. Saima with a platform to present her skills. The management constantly encouraged her in pursuing her dreams. It was during her work in the professional career that she realized her full strength, and the vision that she needs to help the women artisans of KP.

On the basis of the above discussion and the narrative of Mrs. W, we can conclude that a woman entrepreneur is influenced by many different stakeholders and that in turn, a woman entrepreneur also has the capability to positively influence her stakeholders through her social initiatives (Ali, 2017; Gooyert *et al.*, 2017). In a developing country like Pakistan, economic pressures and sustainability issues dominate any venture's current and future endeavors (Tran and Jeppesen, 2016; Jamali *et al.*, 2017). However, it is over time that entrepreneurs like Mrs. W strike a fine balance between achieving economic and social success simultaneously. Thus, shared value is created as an entrepreneur creates social impact whilst simultaneously achieving economic success and financial sustainability (Voltan *et al.*, 2017; Acquier *et al.*, 2017). The case of Mrs. W is an excellent example of how an entrepreneur simultaneously achieves economic sustainability and success whilst creating a social impact on the lives and livelihoods of her venture's significant stakeholders, i.e. female employees. No venture can survive without paying heed to the needs and demands of its stakeholders and there is no better way to balance their needs by creating a social impact. What started in 2009 as purely an economic concern; seven years later it turned into a well thought and planned social entrepreneurial initiative leading to women empowerment and success.

Nevertheless, we can also conclude that a social entrepreneur, besides her environment, is also influenced by her institutional stakeholders (Miles, 2017) in her quest for achievement, recognition and success. In particular, here, we are referring to the influence of the institution of family whose needs and priorities influenced Mrs. W to start Fascino Couture in 2009. Some years later, WBDC and KK as the employers of Mrs. W, influenced her vision in that she turned Fascino Couture in to a social enterprise. Thus, a social entrepreneur, not only influences her stakeholders but equally she is influenced by her stakeholders who influence her vision and future endeavors, which in turn facilitates and acts as a catalyst for social entrepreneurship.

This paper contributes empirically to the field of social entrepreneurship and adds to the theory on social entrepreneurship. Some social entrepreneurship scholars overlook the economic value created by the social entrepreneur and take a narrow approach towards social entrepreneurship, thus taking for granted the economic value created by a social entrepreneur. Nevertheless, as with any entrepreneurial initiative, sustainability in the market through economic value creation is a key challenge for the social entrepreneur, which cannot be neglected. Creating economic value is critical to the creation of social value as it provides the necessary financial means through which social entrepreneurs can keep working on their social agenda. This paper adds to the theory of social entrepreneurship by empirically highlighting that how social and economic values are inter-linked and how a social entrepreneur can create shared value by blending a social issue with her economic objective. The case of Mrs. W clearly highlights that creation of economic value is of paramount importance for a social entrepreneur so that she could pursue her dream of bringing a positive social change in the lives of her stakeholders. Based on this empirical evidence, we suggest that it is high time for social entrepreneurship scholars to recognize the importance of social entrepreneurship process in bringing not only a positive social change but as well as the creation of economic value.

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