

An In-Depth Assessment of Innovation Efficacy and Entrepreneurial Attitudes on Indian Social Enterprises

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Abstract

In India, social enterprises are essential for addressing social problems while supporting economic growth. The article evaluates Indian social enterprises' innovation efficacy (INEFF) and entrepreneurial attitudes (EA) and examines the implications of these findings for the effectiveness of the organizations and their impact on society. A quantitative methodology was utilized in the study to gather 200 data questionnaires from a sample of Indian social enterprises, including surveys, interviews and case studies. The effectiveness of innovation, EA and the relationship between them and organizational effectiveness were evaluated by quantitative studies. The study found that independent variables, including innovation (INN), forward-thinking (FT), competitiveness (COMPET) and risk-taking (RT), impact the INEFF and EA demonstrated by Indian social businesses. An examination of paired t-tests, however, indicates that RT has the greatest effect size, with INN, FT and COMPET following in that order. The findings demonstrate the need for social enterprises to employ EA as an asset of strategy in their enterprise plans and efforts to acquire a competitive edge and increase INEFF. The study includes the EA framework from the context of conservative entrepreneurial activities that associated with social entrepreneurship, adding incrementally to the collection of literature by investigating the way EA impacts social enterprises' INEFF. The results provide useful information for practitioners, investors and lawmakers who desire to help Indian social entrepreneurs develop. Through a comprehension of the factors that propel innovation and entrepreneurship, participants can create focused approaches to improve the efficiency and longevity of socially beneficial initiatives in India.

Keywords

Innovation Efficacy (INEFF), Social Enterprises, Entrepreneurial Attitudes (EA), India.

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Introduction

The stability of economic activity in any nation, entrepreneurship was essential. Conventionally, it is characterized as starting and managing a business, usually starting small, using entrepreneurial abilities and skills and providing services or goods to the public based on creative ideas. People who engage in all of these activities are known as entrepreneurs. In India, micro, small and medium-sized businesses account for the vast majority of positions created and significantly boosts the Gross Domestic Production (GDP) of the nation, secondly, agriculture. To improve the number of businesses, need for prospective entrepreneur are willing to accept any hazards and who are willing to use their creative abilities to create a business (Agarwal, et al., 2020a). India was about to make an important step towards becoming a prominent centre for the large-scale promotion of a vibrant start-up environment. Modified for social enterprises, the Start-up India wave has offered the chance to use entrepreneurship to solve some of our most pressing societal problems and permanently alter India's makeup (Bradač Hojnikand and Crnogaj, 2020). In addition to creating employment opportunities, reducing poverty and fostering healthy competition both locally and globally, entrepreneurship contributes to accelerating economic growth by fostering innovation and creative endeavours. A determining model for social enterprises in India should

be designed with consideration for the diverse range of Indian culture and its abundance of resources, people's varying levels of desire and the ecological limitations imposed by the natural world. In this way, social enterprise creating new businesses, authorizing new plans of action and reallocating resources to solve social problems will have a big impact on the economy. They also recommended creating a robust environment that supports entrepreneurship and innovation. Modern technology's increased accessibility and cost has resulted in an explosion, the types of social entrepreneurship projects (Agarwal et al., 2020b). Digital social entrepreneurship (DSE) is a process of creating a path for social entrepreneurship. It can be described as the type of entrepreneurship that leverages digital technology for social effect and incorporates it into its business model (Ghatak, Chatterjee and Bhowmick, 2023). A significant study vacuum still exists when it comes to evaluating the efficacy of innovation and entrepreneurial attitudes, even though the corpus of research on social businesses in India has grown. They appear to concentrate on either innovation or entrepreneurship in isolation, ignoring the joint importance and interdependence of both elements on the effectiveness of social enterprises. To bridge the gap by providing a comprehensive understanding of entrepreneurial attitudes and innovation efficacy interact to support the performance of Indian social businesses (Garçon, Nassif and Lima, 2021). This study evaluates Indian social enterprises' innovation efficacy (INEFF) and entrepreneurial attitudes (EA) and examines the implications of these findings for the effectiveness of the organizations and their impact on society.

The structure of the article is described as follows, part 2 indicates the related work, part 3 shows the research methodology, part 4 describes the result as well as discussion and part 5 indicates the conclusion and future scope of the article.

Review of the scientific literature

Agrawal, Gandhi and Khare (2021) investigated the social entrepreneurial venture Pahal transformed gender-based intersectionality and empowered women in rural India. It discovered favourable socioeconomic effects through observations and interviews, but it also brought attention to the difficulties in maintaining such programs. Tu et al., (2021) utilized an online survey approach and Partial Least Squares Structural Equation Modelling (PLS-SEM) analysis to investigate the relationship between graduate students' intention towards social entrepreneurship in Bangladesh and social entrepreneurial orientation dimensions. The results show both direct and indirect effects resulting from social entrepreneurial attitudes. Anwar, et al., (2021) employed a cross-sectional design and SEM evaluation to investigate the relationship between entrepreneurial traits, Theory of Planned Behavior (TPB) factors and entrepreneurial intention among university students in India. It emphasized the mediating role of entrepreneurial attitude and self-efficacy. Using comprehensive interviews and exploratory factor analysis, Ramadani, et al., (2022) examined the sustainable competencies (SC) of social entrepreneurs (SEs) in Uttar Pradesh, India. It identified critical characteristics such as entrepreneur resilience, empathy and innovative thinking that were essential for sustainable development (SD) in social enterprises. Using a longitudinal investigation to construct a value augmentation approach, Chatterjee, Cornelissen and Wincent, (2021) examined how social entrepreneurs manage opposing values for social transformation. It emphasized mechanisms that sustainably embed and amplify social ideals. To understand how entrepreneurial intentions were formed between polytechnic learners, Mahfud, et al., (2020) created a structural framework. It does so by emphasizing the cooperative and interactive roles that entrepreneurial attitude position, social capital and psychological capital play with psychological capital acting as a mediator in these relationships. Bazan, et al., (2020) evaluated the male and female students' intentions for social entrepreneurship using an updated version of Hockerts' approach. The framework includes the institution's environment and support system (ESS) as a significant component influencing Software Engineering Institute (SEI). Amofah and Saladrigues (2022) employed TPB to examine entrepreneurial intention. It examined at gender differences, the impact of entrepreneurial education and the influence of parental self-employment (PSE) through MGA. It finds that there were stronger relationships between males and PSE in some areas and it made recommendations for improving entrepreneurship education. Lukman et al., (2021) used the TPB to examine the drivers of social entrepreneurship intents among Ghanaian students. The results indicate significant associations with attitudes, service learning, a feeling of social responsibility and the moderating effect of institutional support.

1. Research Methodology

2.1. Development of Hypothesis

The purpose of this research is to investigate how innovation efficacy and entrepreneurial attitudes affect the performance and sustainability of social enterprises in India. The study makes the hypothesis that longer and more effective social enterprises will be associated with higher levels of innovation efficacy and positive entrepreneurial attitudes.

➤ Innovation

A company's or social enterprise's innovativeness can be defined as its proactive efforts to generate and promote new ideas, encourage innovation and experiment with unique procedures to provide innovative services, products, or technical improvements. Its emphasis on innovation shows a dedication to increasing public awareness and enhancing outputs, as well as a readiness to investigate novel directions. The development of social businesses in India and the improved performance of religious organizations are the two examples of numerous studies that constantly demonstrate a favourable relationship between innovativeness and organizational performance across a variety of sectors. Innovativeness plays an essential part in attaining long-term competitive advantages and organizational achievement. It is perceived as a major motivator that can result in superior innovation Efficiency (INEFF). As a result, we hypothesize 1 as follows:

Hypothesis 1: The innovativeness (INN) of a social enterprise is positively correlated with its INEFF.

➤ Forward-Thinking

Social enterprises that are forward-thinking capture what it takes to be proactive and search for new prospects, as well as the capacity to take the initiative and act before others. This quality is most effectively demonstrated by leaders who create and execute opportunistic growth strategies to gain a competitive edge. Forward-thinking in social entrepreneurship takes the form of using extroversion, openness and conscientiousness to address future societal concerns proactively. Though they could be less concerned with outshining competitors, innovative social entrepreneurs are great at starting new businesses that effectively tackle pressing social concerns. In contrast to studies in religious organizations, where entrepreneurial attitudes (EA) demonstrated no significant influence on performance, this forward-thinking strategy has been related to better growth and performance. As an outcome, Hypothesis 2 is as follows:

Hypothesis 2: The forward-thinking (FT) of a social enterprise has a beneficial correlation with its INEFF.

➤ Competitiveness

Competitive organizations are driven to outperform rivals while overcoming obstacles; that are generally demonstrated by deliberate attempts to increase market share and use creative approaches. Competitiveness, which is typified by cutting-edge tactics and focusing on the strengths and weaknesses of rivals, could fall under this category; but, in the social environment, the emphasis on credibility and trustworthiness modifies this dynamic. Social companies aim to improve social performance by balancing competition with an emphasis on maximizing social value. In religious organizations, nevertheless, competitive aggression might not have a big enough effect on things like performance. As a result, we hypothesize 3 as follows:

Hypothesis 3: The competitiveness (COMPET) of a social enterprise is positively correlated with its INEFF.

➤ Risk-Taking

The degree to which executives are ready to invest significant and possibly hazardous amounts of resources is a measure of their risk-taking and it indicates the preparedness of the enterprise to take on projects that have a high likelihood of achieving their goals. In the context of enterprise, this frequently entails large debt or resource commitments motivated by an expectation of increased performance. Within the social sector, risk-taking for social entrepreneurs is the act of investing funds to develop new goods services and markets in the face of uncertainty but with hope. Although taking risks can improve performance both present and in the future, managing risks actively is essential to reducing possible losses. Although this characteristic is seen favourably in social enterprises as a mark of dependability and credibility, its effect on output might differ, particularly in religious organizations. As an outcome, Hypothesis 4 is as follows:

Hypothesis 4: The risk-taking (RT) inclination of a social enterprise is positively correlated with its INEFF.

2.2. Theoretical Framework

The theoretical structure of the research, which was designed based on the enterprise, is depicted in Figure no. 1. The framework reveals that the study's criteria, INEFF, will be directly impacted by the predictor, EA. The quantitative method used in this study to quantify EA is characterized by innovativeness, forward-thinking, risk-taking and competitiveness. Three dimensions are used to quantify INEFF: project efficiency, process effectiveness and innovative product effectiveness. In addition, we utilized the enterprises' size and sector as control variables due to their possible impact on the effectiveness of the business.

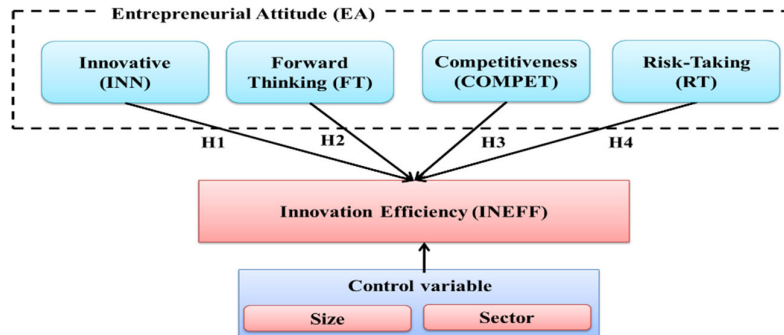


Figure no. 1. Theoretical Framework

2.3. Data Collection

A mixture of CEOs/owners, managers and founders of start-up businesses make up the entire sample. Using Google Forms, a web-based survey was executed to collect data from people across India. A preliminary analysis using thirty samples was conducted to identify differences in the vocabulary and comprehension of words among the participants (Gupta et al., 2021). Since the respondents were concealed and unknown, we selected them to use a sampling approach. This selection technique confirmed that the participants offered useful information and contributed to an in-depth knowledge of the most recent INEFF for EA procedures in helping to identify the respondents. A total of 200 surveys were distributed; of them, 164 had been answered and functional, representing an 82% response rate. The study's sample size is typical of the general population and since more than 100 surveys were properly completed, the results are thought to be significant. Table no. 1 displays the participant's characteristics and demographic profile.

Table no. 1. Participants Characteristics and Demographic Profile

Factor	Level	Frequency	Ratio (%)
On-Line Presence	Blog	15	9.1
	LinkedIn	21	12.8
	Facebook	47	28.7
	YouTube	10	6.1
	Social Network	16	9.8
	Website	41	25.0
	E-shop	14	8.5
Age	15-30	94	57.3
	31-40	41	25
	41 and above	29	17.7
Sex	Men	118	72
	Women	46	28
Sector	Service	102	62.2
	Manufacturing	62	37.8
Designation	Manager	12	7.3
	Founders	35	21.3
	CEO/owner	117	71.3
Number of Employees	1-5	61	37.2

Working	6–10	31	18.9
	11–30	28	17.1
	31–50	37	22.6
	51–100	7	4.3

Source: "Current Study's Survey Data"

2.4. Research Measures for INEFF

This study uses a survey questionnaire as its research tool and an approach to quantitative research. Six-point Likert scales, with 1 illustrating a significant disagreement and 7 indicating a high consensus, were the survey questions utilized to test the components. Taking risks, being innovative, forward-thinking and competitive were all part of our conception of EA as a first-order reflective construct. The five-dimension EA scales that were designed were adapted. To more accurately match the EA aspects with the social setting, a change was necessary. Using the organization for economic cooperation and development measurement scale as a foundation, the three factors for calculating INEFF were modified to evaluate the financial objectives of developing new products.

2.5. Statistical Analysis

The procedure was possible to determine if there was a significant difference between the responses from the various locations and the first and subsequent respondents. However, there was no significant variation, suggesting that there is a low likelihood of non-response bias. To confirm statistically that Common Method Variance (CMV) does not statistically distort our findings, we lastly performed a post-hoc evaluation utilizing the identifying variable technique. Since social media familiarity with Facebook, Twitter, LinkedIn, e-commerce, YouTube and Social Networks is not logically connected to the variable of independence, it was selected a marker variable. After partial ling out the marker factor, the examination demonstrated that the correlations between two variables they are independent and dependent variable were remained essential at $p - value < 0.001$, indicating that there is no impact from CMV in data. The structural equation model-partial least square (SEM-PLS) statistical software program was used to examine the obtained data.

2. Result and Discussion

The average variance extracted (AVE), a separate tool used to measure convergent validity and to quantify the aggregate or similar variance among the convergent variables. The discriminating validity of the components was also investigated, and the dependability of the construct measures was assessed using composite reliability (CR) and an indicator of un-relatedness. Table no. 2 illustrates that every AVE exceeds the 0.69 standard. The framework satisfies the convergent validity and constructs reliability requirements, as evidenced by the fact that all of the CR exceeds the 0.77 threshold. Furthermore, the framework matches very effectively, as shown by the fit indexes ($\chi^2 = 358.072$ (d.f. 207; $p < 0.000$), CFI =.97, RMSEA =.05, RMR =.049, NNFI =.98 and GFI =.95).

Table no. 2. Test for Validity and Reliability

Hypothesis	CR	AVE
INN	0.89	0.64
FT	0.83	0.57
COMPET	0.75	0.54
RT	0.87	0.63
INEFF	0.77	0.69
Fitness Index		
$\chi^2 = 358.072$ (d.f. 207; $p < 0.000$), CFI =.97, RMSEA =.05, RMR =.049, NNFI =.98, andGFI =.95		

Source: "Current Study's Statistical Analysis"

The study employed the SEM-PLS bootstrapping technique to evaluate the study's hypotheses. The strategy performs most effectively for identifying mediating effects when they occur. Table no. 3 demonstrates that the highest values in the component fields (that of the AVE squared) are larger than the bottom values (correlations), suggesting that the non-linear correlation measure known as discriminant reliability is also verified. The factor loadings of the various variables show the intensity and trend of their connection to the quantitative model's fundamental convergent component. These loadings are critical for determining the role of every factor to the overall structure that is evaluated.

Table no. 3. Test for Discriminant validity

	SIZE	SEC	INN	FT	COMPET	RT	INEFF
SIZE	1.00						
SEC	0.18	1.00					
INN	0.08	0.39	1.00				
FT	0.25	0.07	0.16	1.00			
COMPET	0.13	0.18	0.28	0.08	1.00		
RT	0.15	0.25	0.09	0.67	0.16	1.00	
INEFF	0.27	0.37	0.28	0.24	0.32	0.34	1.00

Source: "Current Study's Factor Analysis"

The impact of EA on INEFF is apparent in Table no. 4. Based on Hypothesis 1, innovation will have a beneficial effect on social enterprise's INEFF. The findings $\beta_1 = 0.129, p < 0.0015$, there is a 12.9% improvement in the INEFF relative to endeavour innovation efficiency, innovation in processes effectiveness and product innovation for each percentage point rise in social enterprise innovativeness. Therefore, the likelihood of creating new products, services or technological processes increases with the degree to which social businesses engage and support new ideas, uniqueness, experimentation and creative processes. Based on hypothesis 2, INEFF will benefit from Forward-Thinking. According to the data, this hypothesis 2 is supported by $\beta_2 = 0.124, p < 0.0001$. This suggests that a 2% increase in social enterprises' forward thinking will result in a 15% growth in the INEFF relative to project innovation efficiency, product innovation and process innovation effectiveness. Therefore, the likelihood of developing new social companies and social innovations increases with the forward-thinking of social enterprises. Hypothesis 3 asserts that competitiveness and social enterprise INEFF in India have a beneficial relationship. In terms of product innovation and project innovation efficiency, innovation in processes effectiveness, the INEFF will rise by 8% for every 2% increase in social enterprises' competitiveness ($\beta_4 = 0.083, p < 0.0375$). Hypothesis 4 asserts that there exists a positive correlation between risk-taking and the INEFF of social entrepreneurs in India. The results show that implementing more risks does not lower the INEFF of social enterprises ($\beta_3 = 0.196, p < 0.0008$). Increase a 2% in social enterprise risk-taking will result in a 21% growth in the INEFF about project INEFF, product innovation and process innovation effectiveness. Consequently, there is a greater chance of social innovations that can address gaps in society if social enterprises are more likely to utilize on hazardous enterprises by devoting a large number of organizational resources, time and effort to them.

Table no. 4. Outcome of Hypothesis

Hypotheses	Beta	Std. error	T-Value	P-value	Validated
INN→INEFF	0.129	0.055	2.475	0.0015	Validated
FT→INEFF	0.124	0.023	6.319	0.0001	Validated
COMPET→INEFF	0.083	0.041	2.109	0.0375	Validated
RT→INEFF	0.196	0.074	2.717	0.0008	Validated
Regulating factors					
Size→INEFF	0.18	0.07	2.116	0.035	Validated
SEC→INEFF	0.25	0.06	2.629	0.027	Validated

Source: "Current Study's Hypothesis Testing"

The primary goal of this study was to investigate the relationship between EA and INEFF in Indian social enterprises. First, in line with other research, the study supported the positive correlation between innovativeness and INEFF. It implies that social enterprises improve their INEFF about product INEFF, process innovation effectiveness and innovation initiative efficacy in proportion to the amount of new and innovative ideas and experiments they undertake and encourage. Thus, the creation of new goods and services as well as the effectiveness of technical processes are positively correlated with social enterprise's ability to foster innovation and experimentation. Additionally, they discovered evidence to support the positive correlation between INEFF and forward-thinking. It was found that the second aspect of the framework that has a high correlation with the INEFF of social enterprises is the forward-thinking factor of EA. As a result, this study supports earlier research showing a substantial relationship between forward thinking and efficiency. Furthermore, this outcome validates earlier research showing forward thinking might improve social enterprise growth and effectiveness. It is important to note that this research contradicts the theory that forward-thinking does not improve a social enterprise's achievement by itself, which might lead to INEFF. By predicting future social issues, taking calculated risks and placing dynamic, practical measures into place to enhance the efficacy of their products and services as well as the efficiency of their processes; forward-thinking social entrepreneurs raise their INEFF. The

study validated earlier research showing risk-taking has a beneficial effect on social enterprise efficiency and expansion by finding that it improves the INEFF of these enterprises. It did not agree with the prior study's finding that there was no relevant connection between efficiency and risk-taking. Social innovations that address missing requirements are more likely to be developed when people are more ready to take on hazardous endeavours. The study challenged other research that suggested being aggressive to maximize social value might boost efficiency and encourage social innovations by finding a strong positive correlation between enhanced INEFF and competitiveness in social enterprises in India. The relationship between EA and INEFF is examined in the study, with managerial and theoretical implications for its support of innovation (INN), forward-thinking (FT), competitiveness (COMPET) and Risk-taking (RT).

Conclusions

The article evaluated Indian social enterprises' innovation efficacy (INEFF) and entrepreneurial attitudes (EA), as well as the effects these factors have on societal outcomes and organizational effectiveness. Using a quantitative approach, questionnaires, interviews, and case studies were utilized to collect data from 200 Indian social enterprises. Quantitative analyses were then performed to assess the link between INEFF, EA and organizational effectiveness. The study employed a SEM-PLS approach to evaluate the effectiveness of INEFF and EA, utilizing composite reliability (CR) and discriminant validity analysis. The results showed that INEFF and EA are highly influenced by characteristics such as INN, FT, COMPET and RT, with RT having the largest impact size. These findings highlight how crucial it is to use EA as a strategic asset in social enterprise strategy to improve INEFF and increase competitiveness. The study contributes to the wealth of knowledge on how EA affects INEFF in social companies by examining EA in the context of social entrepreneurship. Future research paths should concentrate on resolving the limits of the study and investigating other factors that affect INEFF and EA in this setting.

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