

SOCIAL ENTREPRENEURSHIP DURING THE COVID-19 PANDEMIC: CHALLENGES AND STRATEGIES IN THE CONTEXT OF THE GLOBAL CRISIS

Nicoleta MORON¹, Camelia Nicoleta MEDELEANU²

¹Assistant Professor PhD., Department of Sociology and Social Work, "Alexandru Ioan Cuza" University of Iași (Romania), Email: nicoleta.moron@uaic.ro

²Lecturer, PhD., Department of Sociology and Social Work, "Alexandru Ioan Cuza" University of Iași (Romania), Email: camelia.medeleanu@uaic.ro

Abstract: *The Covid-19 pandemic has drawn more attention than ever to social entrepreneurs. Beyond their response to the effects created by the pandemic in a characteristic, dual, economic and social manner, we also have the discourse of analysts who see social entrepreneurs as a valuable resource for mitigating the impact of Covid-19 on society. Nonetheless, the studies focusing on social entrepreneurship during the pandemic cannot keep up with the practices within the field, if we compare them to other types of entrepreneurship that are included to a much greater extent in publications studying the impact of COVID-19 on various segments of activity. Through this paper, we aim to analyse and outline, in a realistic framework, the challenges, responses and strategies used by the social entrepreneurs to cope with the crisis provoked by COVID-19. In our endeavour, we started from a literature review, and we hope that our findings will support the key actors within the social entrepreneurial ecosystem.*

Keywords: social entrepreneurship; social entrepreneur; Covid-19; pandemic; crisis

1. Introduction

Approximately two years after the onset of the coronavirus disease 2019 (COVID-19), its worldwide economic and social effects are ever more visible. It is still a virus not likely to disappear too soon, and, even if that happens, "its destructive legacy will continue for years to come" (Zahra, 2021: 1). In this context, it becomes crucial not only to assess the impact of COVID-19 on various activity fields but also to highlight the existing resources and mobilisation methods used to cope with the effects.

Motivated by the interest in the field of social entrepreneurship, this paper analyses how an exogenous event like the health crisis caused by the COVID-19 pandemic influences the activity of social entrepreneurs. Thus, it emphasises the challenges, reactions and solutions identified to cope with this crisis. These data may prove useful to governments to understand the possibilities of supporting this segment of activity and optimization of existing resources, but also to professionals in the field who thus get a better insight into the context generated by the COVID-19 pandemic and the potential strategies to deal with the change. The question is whether we can approach this issue as a whole or give due importance to the cultural, economic, geographical particularities. Previous studies have shown there is no explicit transatlantic division in the approach to social entrepreneurship: in Europe, this topic has been treated homogeneously, while in the USA, it is worth noting the coexistence of different views on social entrepreneurship (Bacq and Janssen, 2011). Of course, an analysis of the relation between the contextual particularities mentioned above and how the health crisis determined by Covid-19 influences the activity of social

enterprises could be relevant. In addition, it may represent a research topic for future activities in more favourable conditions when more data are available.

In the following lines, we will focus on the delimitation of concepts, while in the next section, we will outline the research methodology, then present the research outcomes and, finally, the conclusions of our study and the bibliographical references.

2. The delimitation of concepts

A first attempt to delimit the concept of *social entrepreneurship* determines us to highlight the variety of definitions within the literature. Numerous works have tried to synthesise, analyse and systematise the definitions featured in papers and recent or less recent books. As far as we are concerned, we will focus on a definition that reflects the best of our interests in this endeavour. In this respect, we will define social entrepreneurship as “the innovative use of resource combinations to pursue opportunities aiming at the creation of organization and/or practices that yield and sustain social benefits” (Mair and Noboa, 2006: 122).

Researchers have shown a constant interest in distinguishing between *social* and *commercial entrepreneurship*, given that both types of entrepreneurs focus on vision and opportunity (Bacq and Janssen, 2011; Cohen *et al.*, 2008). However, they chose very different ways to identify them: for those with a commercial mission, the main entrepreneurial opportunity is identified as generating profit, while for those with a social mission, it is distinctive to acknowledge the social issues as an opportunity and entrepreneurship as a source of solutions (Lumpkin *et al.*, 2013: 764). Another difference is related to the purpose of the activities carried out: whereas the social entrepreneurs focus on maximising the social impact, the commercial entrepreneurs rely on maximising the profit of the organisation created (Bornstein and Davis, 2010: 30-31).

The common point of social entrepreneurs is the concern to identify and solve social matters, but the way they discover the social needs, point out the social opportunities and manage to produce an extended social system is different, which determines certain scholars to categorise these differences into a distinct typology (Zahra *et al.*, 2009; Smith and Stevens, 2010; Davis *et al.*, 2021). Based on the typology proposed by Zahra and his collaborators (2009), we differentiate between three categories of social entrepreneurs: social bricoleurs, social constructionists and social engineers.

The first category of social entrepreneurs (*social bricoleurs*) usually recognises and accesses local and transitory entrepreneurial opportunities (Davis *et al.*, 2021). The second category (*social constructionists*) differs from the first through the interest manifested for the broader market; the solutions identified may be applied to different contexts, though they are identified at the local level sometimes (Smith and Stevens, 2010). Finally, *social engineers* focus on revolutionary changes (Zahra *et al.*, 2009), and they attain broader social goals (Smith and Stevens, 2010).

To sum up, we highlight the main elements defining the nature of social entrepreneurship: a) social mission and value creation; b) social innovation; c) social change; d) entrepreneurial spirit; e) personality (Praszkiel and Nowak, 2012: 15).

Since there are differences worldwide in what concerns the delimitation of social entrepreneurship organisations (Bacq and Janssen, 2011: 385), and because it is not our intention to analyse here a certain type of social entrepreneurial organism, we

will be using terms such as *social enterprise* and *social venture* to refer to these entrepreneurial structures generating a social impact.

In regard to the *COVID-19 pandemic*, it has been defined as “a public health crisis with profound implications for society” (Bacq and Lumpkin, 2021: 285). The coronavirus disease 2019 (COVID-19) is due to the emergence of the new severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), with origins associated with the Chinese city of Wuhan, spread through asymptomatic and symptomatic carriers during direct face-to-face contact (Wiersinga *et al.*, 2020). To limit the spread of the new virus, some governments have imposed social distancing and restricted the activities of non-essential sectors. The question is how the social entrepreneurs manage to maintain business relations remotely, given that, traditionally, the entrepreneurs have relied on their social skills during face-to-face meetings. (Shepherd, 2020, p. 1752)

3. Research methodology

The purpose of this study is to outline the context created by the crisis generated by the coronavirus pandemic for the field of social entrepreneurship. To attain this goal, we propose a systematic review of the works available on this topic. We focus on articles, book chapters and reports that provide relevant information in this area. We have studied both theoretical and empirical works to draw a realistic picture of the approached subject.

Our approach relies on narrative literature review requiring “systematically extracting, checking, and narratively summarizing information on their methods and results” (Petticrew and Roberts, 2006: 39). As a starting point for our endeavour, we have issued the following research questions:

Q1. What challenges do exogenous events, such as the health crisis generated by the COVID-19 pandemic, entail for the sector of social entrepreneurship?

Q2. What strategies can be considered for coping with the crisis?

Our searches have included the following databases: Web of Science, Scopus, Elsevier and Google Scholar. We have used the keywords: social entrepreneurship, social entrepreneur, social enterprise and coronavirus or COVID-19. We have selected the resources available for December 2019 – August 2021 in English, and we have assessed in detail the works comprising key concepts in the title, the abstract or the keywords. To get a clearer image of the impact of the COVID-19 pandemic on social entrepreneurship, we have chosen to include among the works a report drafted up by Social Economy Europe, which is not in the databases mentioned before, but which is relevant for this study.

4. Thematic analysis of data

4.1. The challenges of social entrepreneurs

The current crisis caused by the coronavirus pandemic (Covid-19) has brought new social challenges and exacerbated the existing social problems (Weaver, 2020). In this context, authors have shifted their interest towards the sector of social entrepreneurship as a valuable resource in the concomitant approach to the economic and social problems of the vulnerable groups (Barr, 2020; Carranza *et al.*, 2020; Halsall *et al.*, 2020; Ratten, 2020a; Ratten, 2020b; Mefi and Asoba, 2020; Witton, 2021). However, the studies carried out in European countries (Fiorelli and Gafforio, 2020)

show that the enterprises and organisations in the social economy sector are themselves facing strong effects following the restrictions brought about by the current crisis (88% of the surveyed indicated that the pandemic and lockdown strongly affected their activity and 71% claimed a strong impact on employment within their enterprises or organisations).

The main challenges that social enterprises must cope with during crisis are related to finances, managing social and economic goals and the need for institutional collaborations (Weaver, 2020).

Financial challenges

The funding of social enterprises through crowdfunding platforms has been discontinuous at times during the pandemic. For instance, an important rewards-based crowdfunding platform, which served social entrepreneurs in 14 countries headquartered in London, decided in March to cease all operations (temporarily) due to income reduction. The decision led to an immediate halt of all crowdfunding activities, thus removing a vital funding source for social enterprises (Farhoud *et al.*, 2021). Usually, social enterprises have a hard time receiving start-up and investment funding, and their legal form may determine significant restrictions in what concerns the use of these funds in the economic activities they initiate (Weaver, 2020). However, a study focusing on the volatility of European investment funds during the outbreak of Covid-19 (January-June 2020) shows that, at the European level, social entrepreneurship funds endured resilience during this time and emerged as a viable contender in investment portfolios (Mirza *et al.*, 2020).

Organisational challenges

The commitment of social entrepreneurs to social missions and economic activities alike presumes complex organisational structures. While the coexistence of economic and social objectives in a social enterprise makes it hard to manage, with a seemingly paradoxical logic (Weller and Ran, 2020), the emergence of a crisis such as the one caused by Covid-19 leads to an imbalance between the two activity segments. Although restrictions imposed by the emergence of the pandemic caused temporary halts for various social enterprises (Higgins-Desbiolles and Manjit, 2020; Dewi *et al.*, 2021) or a reduction of the economic activities (Atstāja *et al.*, 2021; Priatna *et al.*, 2021), they cannot reduce or stop social activities (vulnerable groups require support more than ever). Thus, organisations must readjust their economic and organisational strategy.

Challenges in maintaining relations with the key actors

Though given its nature, social entrepreneurship involves more complex relations to attain its objectives compared to other types of entrepreneurship, in the context of the Covid-19 pandemic, the alleged complexity heightens because the current slogan “Think globally – Act locally” brings new challenges in this direction (Bacq and Lumpkin, 2021: 286).

4.2. The reactions of the social entrepreneurs

In the papers consulted, we found examples of macro and micro response initiatives to the COVID-19 crisis. An example of prompt mobilisation in the first part of the pandemic is given by teachers with interests in the social entrepreneurship field (Bacq *et al.*, 2020). They managed to put together (in every short time) a three-day virtual event to identify punctual solutions to the new problems generated by the Covid-19 pandemic. At the end of the event, which reunited 200 participants from all over the world (entrepreneurs, physicians, professionals within the industry and outside it), they took significant decisions. Among the effects of this event, we mention actions mobilising the public to donate over 21,000 masks for the medical staff, measures for the support of the elderly, Apple assisted teachers focusing on online teaching, etc.

The restrictions regarding social distancing from the onset of the pandemic led to initiatives of *digital social entrepreneurship* as a result of the collaboration among multiple social, academic, economic, industrial, political, and civil society (N-Helix) to respond to the new social and medical problems generated by COVID-19 pandemic (Ibáñez *et al.*, 2021).

The collaboration and joint actions of the social organisations intensified and improved continuously since the outbreak of the COVID-19. In China, for instance, The YouChange China Social Entrepreneur Foundation (“YouChange”) in collaboration with other organisations and the 001 Rescue Team undertook a joint action against Covid-19 meant to ensure supplies and professional volunteering services in the areas strongly affected by the pandemic (Yang *et al.*, 2021: 241-242).

The challenges resulting from the current crisis led to a change in the entrepreneurs’ behaviours, particularly in what concerns social value creation. There are numerous examples in the literature (Almeida, 2021; Bacq *et al.*, 2021; Bao *et al.*, 2020) of entrepreneurs who – despite not initiating businesses with the goal of a social impact – decided to respond to the new problems caused by the pandemic by incorporating social objectives in their business strategy. This aspect has been highly challenging for our analysis, given the overlapping (under these circumstances) between entrepreneurship and social entrepreneurship as research fields, as Bacq and Lumpkin (2021) accurately predicted. To differentiate between the reasons and level of social value created by various enterprises, Bao and his collaborators (2020) highlight a typology of businesses reaching the social sector during the pandemic. They list four categories of businesses: 1. focused on capitalizing on business opportunities while holding weak capabilities; 2. serving the needs of society with weak capacities; 3. divergence in activities (with strong capabilities but choosing to prioritize their bottom line); 4. strong value creation (with strong capabilities which are very likely to excel in value creation).

At the microlevel, the reactions of social entrepreneurs include:

- Resilience: when the economic activity was interrupted due to the restrictions imposed by authorities, they focused on consolidating the foundations and developing an Inclusive Work Program to be activated when the government would relax the restrictive measures (Higgins-Desbiolles and Manjit, 2020);

- Readjustment of activities to the online setting (Arslan *et al.*, 2021; Atstāja *et al.*, 2021; Priatna *et al.*, 2021);

- Frugal innovation (Mishra, 2021).

4.3. Innovation and opportunities

Crises like COVID-19 cause changes in social needs, which may entail new entrepreneurial opportunities and social innovation (Scheidgen *et al.*, 2021). Technology has played an essential role in combating the effects of COVID-19. New apps were designed throughout the world to combat the effects of isolation and to meet the basic needs of society (Almeida, 2021). Though digitisation emerged as an alternative to the usual working conditions, the new opportunities created by the extension of physical working borders will be used in the future, undoubtedly, even outside the restrictive context created by the pandemic. Furthermore, social entrepreneurship initiatives emerged before the pandemic, based on a digital ecosystem including heterogeneous actors collaborating, exchanging ideas, information and knowledge to outline innovative proposals in their fields of activity (Elia, 2020).

Snowden and his collaborators (2021) discuss a *social entrepreneur avatar* that reunites skills adapted to 2020 (marked by the outbreak of the pandemic). This avatar involves the development of eight key skills and qualities: mentor, holism, heutagogy, solution focused, optimism, resilience, empathy and creativity.

Though innovation also implies uncertainty and the risk of failure, social entrepreneurs have proven a high tolerance to ambiguity and are likely to learn how to cope with risks (Hojnik and Crnogaj, 2020). When facing the challenges brought by the COVID-19 crisis, the social entrepreneurs can see, beyond the negative effects, various opportunities to increase responsibility for their activities:

“Covid-19 has stimulated the enterprises to become more responsible in terms of waste minimisation, leading to maximising the use of textile raw material or to re-use the clippings (offcuts of cloths) – the enterprises either develop certain new products using the clippings or produce limited clothing collections” (Atstāja et al., 2021).

The change of working conditions considered an adjusting entrepreneurial response to the conditions imposed by the pandemic (Ratten, 2020b) can be seen as a challenge because it involves learning strategies or, in the case of working from home, balancing professional and family life, but also as an opportunity.

“Online operations and affordable pricing helped...organization to grow quickly and it has already run successful pilot operations in one international market (Indonesia) as well” (Arslan et al., 2021: 110).

The negative consequences of crises may be buffered by the changes in the strategic orientations of entrepreneurs (Scheidgen, 2021). Social entrepreneurs have the necessary motivation and skills to adopt proper strategies. An example in this respect is HOD Indonesia:

“The strategies of HOD Indonesia in the Pandemic situation are by expanding their product lines (mask and hand-stitched clothes), holding to the core of ethical

shopping in determining their market, and encouraging social entrepreneurship among the youngsters to save vulnerable women” (Dewi et al., 2021).

4.4. Solutions

Because the global COVID-19 pandemic entailed major economic and social problems, the implications of the pandemic determine a revisitation of the function and a change in the role of social entrepreneurs, “from individual agents of change to collective resource orchestrators” (Bacq and Lumpkin, 2021: 287). A close collaboration between entrepreneurs focusing on the involvement and support of social entrepreneurs from disadvantaged areas (Barki et al., 2020) is a way to fight globally against the effects of the virus.

Social entrepreneurs may respond in various ways during different stages of a crisis, according to Ratten (2020b):

- *Pre-crisis*: cultivate an entrepreneurial ecosystem that focusses on a non-profit or societal gain and encourage socially appropriate entrepreneurial activities;
- *During the crisis*: make available additional support for social entrepreneurs to help manage the problems caused by the crisis and share resources and skillsets with members of the community;
- *Post-crisis*: organise more social ventures that can help rebuild society and sustain existing social entrepreneurs who want to contribute.

A recent study shows that socially-oriented enterprises are more successful in obtaining funds from private investors/venture capitalists and governments (Fernandez, 2021). During the crisis, the message of social entrepreneurs conveyed to potential sponsors of their social projects must be adapted. Generally, professional investors are interested in the potential impact of social enterprise at an economic and social level, which means that it is essential to focus on both components. On the other hand, to mobilise the crowd as a funding source, the message should focus on the social cause; to avoid losing the attention of those not familiarised with the complex nature of social enterprises (Farhoud *et al.*, 2021). In what concerns the entrepreneurial activity, Giones and his collaborators suggest that during crises, the following rules are relevant: business planning will consider the changing setting; focusing on resource preservation is necessary, while communication with inside employees should become a more significant topic (Weaver, 2020).

Social entrepreneurial intention is likely to decrease among youths during a crisis such as that caused by Covid-19 (Ruiz-Rosa et al. 2020), but the concern for cultivating the social entrepreneurial spirit in schools (Pinho, 2021; Pinho et al., 2019) and universities may contribute to the fight against the effects of present and future social crises.

5. Conclusions

Given that the field of social entrepreneurship is relatively new (Lumpkin, 2013, p. 763), the emergence of a crisis like the one stirred by Covid-19, with such deep health, economic and social effects, could model decisively the way of approaching social problems. Currently, it can be seen, on the one hand, a tendency to extend the interest of social entrepreneurs owning an ongoing social business towards the new

social needs created by the pandemic, but also various initiatives by entrepreneurs usually focused on economic activities to support social causes.

The research studies centred on social entrepreneurship during a crisis can provide valuable information, guiding the key actors in their support for social entrepreneurs. This paper has shown the challenges and response strategies of social entrepreneurs to the effects of the COVID-19 pandemic, which can be a reference point in understanding the role the innovative potential of this resource during a crisis.

However, our study had a series of limits. Insufficient data has not allowed an analysis that included interpretations of the results in an economic and geographic context. However, this aspect can be a debate point for future analyses once more studies are published on this topic.

References:

1. Almeida, F. (2021). Innovative response initiatives in the European Union to mitigate the effects of COVID-19. *Journal of Enabling Technologies*. 15(1): 40-52. <https://doi.org/10.1108/JET-09-2020-0039>.
2. Arslan, A.; Haapanen, L. and Tarba, S. (2021). Prosocial skills development in children and social value creation during COVID-19. *Strategic Change*. 30(2): 109–115. <https://doi.org/10.1002/jsc.2394>.
3. Atstāja, D.; Cudečka-Puriņa, N.; Vesere, R.; Ābele, L. and Spivakovskyy, S. (2021). Challenges of textile industry in the framework of Circular Economy: case from Latvia. *E3S Web of Conferences*, 255. EDP Sciences, 01014. <https://doi.org/10.1051/e3sconf/202125501014>.
4. Bacq, S. and Janssen, F. (2011). The multiple faces of social entrepreneurship: A review of definitional issues based on geographical and thematic criteria. *Entrepreneurship & Regional Development: An International Journal*, 23(5-6): 373-403. <http://dx.doi.org/10.1080/08985626.2011.577242>.
5. Bacq, S.; Geoghegan, W.; Josefy, M.; Stevenson, R. and Williams, T.A. (2020). The COVID-19 Virtual Idea Blitz: Marshaling Social Entrepreneurship to Rapidly Respond to Urgent Grand Challenges. *Business Horizons* 63(6): 705–723. <https://doi.org/10.1016/j.bushor.2020.05.002>.
6. Bacq, S. and Lumpkin, G.T. (2021). Social Entrepreneurship and COVID-19. *Journal of Management Studies*. 58(1): 285-288. <https://doi.org/10.1111/joms.12641>.
7. Bao, Y.; Shen Z. and Yuan, W. (2020). Businesses venturing into the social domain during the Covid-19 pandemic: a motivation and ability perspective. *Nonprofit and Voluntary Sector Quarterly*. 49(6): 1152-1160. <https://doi.org/10.1177/0899764020966046>.
8. Barki, E.; De Campos, J.G.F.; Lenz, A-K.; Kimmitt, J.; Stephan, U. and Naigeborin, V. (2020). Support for social entrepreneurs from disadvantaged areas navigating crisis: Insights from Brazil. *Journal of Business Venturing Insights*. 14: e00205. <https://doi.org/10.1016/j.jbvi.2020.e00205>.
9. Barr, C. (2020). A Post-COVID-19 Agenda for Nonprofit and Social Economy Research. *Canadian Journal of Nonprofit and Social Economy Research*. 11(1): 7 – 10. <https://doi.org/10.29173/cjnser.2020v11n1a373>.

10. Bornstein, D. and Davis, S. (2010). *Social entrepreneurship: what everyone needs to know*. New York: Oxford University Press.
11. Carranza, M.T.G. ; Guzman-Soria, E. ; Lopez-Lemus, J.A. and Martinez, A.C.S. (2020). Social entrepreneurship innovation: A study from Mexico. *Entrepreneurial Business and Economics Review*, 8(4): 201–220. <https://doi.org/10.15678/EBER.2020.080411>.
12. Cohen, B.; Smith, B. and Mitchell, R. (2008). Toward a sustainable conceptualization of dependent variables in entrepreneurship research. *Business Strategy and the Environment*. 17: 107–119. doi: 10.1002/bse.505.
13. Davis, P.E.; Bendickson, J.S.; Muldoon, J. and McDowell, W. (2021). Agency theory utility and social entrepreneurship: issues of identity and role conflict. *Review of Managerial Science*. 1-20. <https://doi.org/10.1007/s11846-020-00423-y>.
14. Dewi, S.I.; Qorib, F.; Kartini, R. and Ghofur, M.A. (2021). *Women and pandemic: The power within social entrepreneurship*. Available at SSRN: <http://dx.doi.org/10.2139/ssrn.3867098>.
15. Elia, G.; Margherita, A. and Passiante, G. (2020). Digital entrepreneurship ecosystem: How digital technologies and collective intelligence are reshaping the entrepreneurial process. *Technological Forecasting & Social Change*. 150: 119791. <https://doi.org/10.1016/j.techfore.2019.119791>.
16. Farhoud, M.; Shah, S.; Stenholm, P.; Kibler E.; Renko, M. and Terjesen, S. (2021). Social enterprise crowdfunding in an acute crisis. *Journal of Business Venturing Insights*. 15: e00211. <https://doi.org/10.1016/j.jbvi.2020.e00211>.
17. Fernandez, V. (2021). The role of trust and social commitment in start-up financing. *International Review of Financial Analysis*, 75: 101722. <https://doi.org/10.1016/j.irfa.2021.101722>.
18. Fiorelli, J. and Gafforio, L. (2020). *Report on the impact of COVID-19 on social economy enterprises*. Social Economy Europe.
19. Halsall, J.P.; Oberoi, R. and Snowden, M. (2020). A new era of social enterprise? A global viewpoint. *International Journal of Entrepreneurship and Economic Issues*. 4(1): 79–88. <https://doi.org/10.32674/ijeei.v4i1.34>.
20. Higgins-Desbiolles, F. and Monga, M. (2020). Transformative change through events business: a feminist ethic of care analysis of building the purpose economy. *Journal of Sustainable Tourism*. 1–19. <https://doi.org/10.1080/09669582.2020.1856857>.
21. Hojnik, B.B. and Crnogaj, K. (2020). Social impact, innovations, and market activity of social enterprises: Comparison of European countries. *Sustainability*, 12(5): 1915. <https://doi.org/10.3390/su12051915>.
22. Ibáñez, M.J. ; Guerrero, M. ; Yáñez-Valdés, C. and Barros-Celume, S. (2021). Digital social entrepreneurship: the N-Helix response to stakeholders' COVID-19 needs. *The Journal of Technology Transfer*. <https://doi.org/10.1007/s10961-021-09855-4>.
23. Lumpkin, G.; Moss, T.; Gras, D.; Kato, S. and Amezcua, A.S. (2013). Entrepreneurial processes in social contexts: how are they different if at all? *Small Business Economics*, 40(3): 761–783. <https://doi.org/10.1007/s11187-011-9399-3>.
24. Mair, J. and Noboa, E. (2006). Social entrepreneurship: How intentions to create a social venture are formed. In Mair, J., Robinson, J., Hockerts, K. (eds.) *Social Entrepreneurship*, pp. 121-135. London: Palgrave Macmillan.

25. Mefi, N.P. and Asoba, S.N. (2020). Social entrepreneurship and the sustainability of small businesses at a South African township. *Academy of Entrepreneurship Journal*, 26(4): 1–11.
26. Mirza, N.; Naqvi, B.; Birjees R. and Rizvi, S.K.A. (2020). Price reaction, volatility timing and funds' performance during Covid-19. *Finance Research Letters*, 36: 101657, <https://doi.org/10.1016/j.frl.2020.101657>.
27. Mishra, O. (2021). Principles of frugal innovation and its application by social entrepreneurs in times of adversity: an inductive single- case approach. *Journal of Entrepreneurship in Emerging Economies*. <https://doi.org/10.1108/JEEE-07-2020-0247>.
28. Petticrew, M. and Roberts, H. (2006). *Systematic Reviews in the Social Sciences: A practical guide*. Blackwell Publishing.
29. Pinho, M.I. (2021). Reinventing basic education after COVID: Technologies for entrepreneurship in education at the Ukids case study. In Abreu, A., Liberato, D., González, E.A., Garcia-Ojeda, J.C. (eds.) *Advances in Tourism, Technology and Systems*, pp. 595-609. Singapore: Springer.
30. Pinho, M.I.; Fernandes, D.; Serrao, C. and Mascarenhas, D. (2019). Youth start social entrepreneurship program for kids: Portuguese UKIDS-case study. *Discourse and Communication for Sustainable Education*. 10(2): 33-48. <https://doi.org/10.2478/dcse-2019-0016>.
31. Praszquier, R. and Nowak, A. (2012). *Social entrepreneurship: theory and practice*. Cambridge University Press.
32. Priatna, W.B.; Santoso, H. and Moenawar, M.G. (2021). The strength of sociopreneurs in nurturing the rural socioeconomic conditions. *E3S Web of Conferences 232*. EDP Sciences, 01035.
33. Ratten, V. (2020a). Coronavirus (Covid-19) and social value co-creation. *International Journal of Sociology and Social Policy*. <https://doi.org/10.1108/IJSSP-06-2020-0237>.
34. Ratten, V. (2020b). Coronavirus (Covid-19) and entrepreneurship: cultural, lifestyle and societal changes. *Journal of Entrepreneurship in Emerging Economies*. <https://doi.org/10.1108/JEEE-06-2020-0163>.
35. Ratten V. (2020c). Coronavirus (covid-19) and entrepreneurship: changing life and work landscape. *Journal of Small Business & Entrepreneurship*. 32(5): 503-516. DOI:10.1080/08276331.2020.1790167.
36. Ruiz-Rosa, I.; Gutiérrez-Taño, D. and García-Rodríguez, F.J. (2020). Social entrepreneurial intention and the impact of COVID-19 pandemic: A structural model. *Sustainability*. 12(17): 6970. <https://doi.org/10.3390/su12176970>.
37. Scheidgen, K.; Gümüşay, A.A.; Günzel-Jensen, F.; Krlev, G. and Wolf, M. (2021). Crises and entrepreneurial opportunities - Digital social innovation in response to physical distancing. *Journal of Business Venturing Insights*, 15: e00222. <http://dx.doi.org/10.1016/j.jbvi.2020.e00222>.
38. Smith, B.R. and Stevens, C.E. (2010). Different types of social entrepreneurship: The role of geography and embeddedness on the measurement and scaling of social value. *Entrepreneurship and Regional Development: An International Journal*, 22(6): 575–598. <https://doi.org/10.1080/08985626.2010.488405>.

39. Snowden, M.; Roopinder, O. and Hasall, J.P. (2021). Reaffirming trust in social enterprise in the Covid-19 era: ways forward. *Corporate Governance and Sustainability Review*, 5(1): 120-130. <https://doi.org/10.22495/cgsrv5i1sip3>.
40. Shepherd, D.A. (2020). COVID-19 and entrepreneurship: time to pivot? *Journal of Management Studies*, 57(8): 1750-1753. <https://doi.org/10.1111/joms.12633>.
41. Weaver, R.L. (2020). The impact of COVID-19 on the social enterprise sector. *Journal of Social Entrepreneurship*, 1-9. <https://doi.org/10.1080/19420676.2020.1861476>.
42. Weller, S. and Ran, B. (2020). Social entrepreneurship: The logic of paradox. *Sustainability*. 12 (24): 10642. <https://doi.org/10.3390/su122410642>.
43. Wiersinga, W.J.; Rhodes, A.; Cheng, A.C.; Peacock, S.J. and Prescott, H.C. (2020). Pathophysiology, transmission, diagnosis, and treatment of coronavirus disease 2019 (COVID-19): a review. *JAMA The Journal of the American Medical Association*. 324(8): 782-793.
44. Witton, R. (2021). Is social enterprise good for dentistry? *British Dental Journal*. 230(10): 642-643.
45. Yang, B.; Xiao, L. and Chen, K. (2021). The Ladder of Collaboration: Research on Joint Actions of Social Organizations against the COVID-19 Epidemic. *The China Nonprofit Review*. 12(2): 233-256. <https://doi.org/10.1163/18765149-12341378>.
46. Zahra, S.E.; Gedajlovic, E.; Neubaum, D. J. and Schulman J. (2009). A typology of social entrepreneurs: Motives, search processes and ethical challenges. *Journal of Business Venturing*. 24(5): 519-532. <https://doi.org/10.1016/j.jbusvent.2008.04.007>.
47. Zahra S.A. (2021). International entrepreneurship in the post COVID world. *Journal of World Business*, 56(1): 101143. <https://doi.org/10.1016/j.jwb.2020.101143>.