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# Social entrepreneurship: the new narrative for the practice of the social economy

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## ABSTRACT

*In recent years, the notion of social entrepreneurship and its manifest linkage with the economic development and social change has quickly gained prominence in the general discourse of academics and policymakers. A social justification or motive is a key issue in the account for its existence. In this sense, the expression "social entrepreneurship" is being utilized to describe what has been traditionally known as practices of social economy. However, differences in what is understood as "social" can be observed in both areas.*

*The purpose of this article is to examine and compare the ideas that underlie and operate in the current narratives of social entrepreneurship with those implicit in the traditional rhetoric in the context of social economy. The main results show a wider conception of the term "social" within the discourse of social entrepreneurship than in the social economy area.*

KEY WORDS: Social entrepreneurship, social economy, narrative, story.

ECONLIT DESCRIPTORS: M140, M100, O100, B490, P490, Z130.

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## **Emprendimiento social: una nueva narrativa para la práctica de la economía social**

**RESUMEN:** En los últimos años, la noción de emprendimiento social y su vinculación manifiesta con el desarrollo económico y el cambio social se ha ganado rápidamente la prominencia en el discurso general de los académicos y los políticos. Una justificación social o el motivo es una cuestión clave en la cuenta de su existencia. En este sentido, la expresión "emprendedor social" está siendo utilizada para describir lo que ha sido tradicionalmente conocido como las prácticas de la economía social. Sin embargo, las diferencias en lo que se entiende como "social" se puede observar en ambas áreas.

El propósito de este artículo es examinar y comparar las ideas que subyacen y operan en los relatos actuales de los emprendedores sociales con los implícitos en la retórica tradicional en el contexto de la economía social. Los principales resultados muestran una concepción más amplia del término "social" en el discurso del emprendimiento social que en el área de economía social.

**PALABRAS CLAVE:** Empresariado social, economía social, narrativa, historia.

## **Entrepreneuriat social : la nouvelle description de la pratique de l'économie sociale**

**RESUME:** Ces dernières années, la notion d'entrepreneuriat social et ses liens évidents avec le développement économique et le changement social ont rapidement pris de l'importance dans l'ensemble des discours des universitaires et des législateurs. Son existence doit être principalement expliquée par une justification ou un motif social. De ce fait, l'expression « entrepreneuriat social » est utilisée pour décrire ce qui était habituellement connu sous le nom de pratiques de l'économie sociale. Toutefois, des différences dans la compréhension de ce qui est « social » sont observées dans les deux domaines.

L'objectif de cet article est d'examiner et de comparer les idées qui sous-tendent et qui sont utilisées dans les descriptions actuelles de l'entrepreneuriat social avec celles qui sont implicites dans la rhétorique traditionnelle dans le contexte de l'économie sociale. Les principaux résultats tendent à montrer une conception plus vaste du terme « social » dans le discours de l'entrepreneuriat social que dans le domaine de l'économie sociale.

**MOTS CLÉ:** Entrepreneuriat social, économie sociale, description, histoire.

## 1.- Introduction<sup>1</sup>

Over the past decades, economists have produced many studies on the functioning of businesses of social economy. Despite several decades of research, scholars have still not agreed on a single definition of social economy (Bridge et al., 2009; Hudson, 2009). Nevertheless, the following features have been stressed for its identification: the idea of economic activities based on placing service to specific members or communities; an autonomous organization; shared aims; a limited return on capital, and a democratic decision-making process based on the rule of “one person, one vote” (Bull, 2008; Defourny and Nyssens, 2006; Hulgard and Spear, 2006). In addition, the concept of social economy is constrained to the adoption of specific organizational forms of businesses –co-operatives, associations, mutual benefit societies, and laboral societies- (Defourny and Develtere, 1999).

The preceding characteristics, however, also demonstrate that social economy is not circumscribed to specific branches of activity. Accordingly, any type of production of goods and services can be organized a priori within the framework of the social economy (Pearce, 2003). At the same time, this flexibility in the concept suggests that with the expression ‘social economy’ different meanings can be obtained, especially when it is applied to different places and times. For instance, if we reflect today about what social economy means in the current societies there would be no doubt that we would find new connotations, new explanations and consequently new understandings that we might not have previously considered. Specifically, during the last years, the rhetoric of social entrepreneurship has quickly gained momentum in the academia’s and practitioners’ world (Steyaert and Hjorth, 2006; Brooks, 2008), in many cases, to describe what has been traditionally known as practices of social economy (Borzaga and Defourny, 2001; Parkinson and Howorth, 2008; Spear, 2006). In particular, stories of successful social entrepreneurs who employ new strategies for meeting social problems (Bornstein, 2004; Drayton, 2006; Yunus, 2006), creating social value (Di Domenico et al., 2010; Kosgaard and Anderson, 2011) or driving the social change (Miller and Wesley II, 2010; Nicholls, 2006, 2010; Steyaert and Hjorth, 2006) are becoming common in business and entrepreneurial literature. Besides its legitimization, new social entrepreneurship narratives emerge delineating the subject as a new phenomenon, implying new perspectives, new theories as well as new models that share the prioritization of the social issues above economic ones (Boddice, 2009; Dey and Steyaert, 2010; Mair and Marti, 2006; Nicholls, 2006, Thompson et al., 2000; Urbano et al., 2010).

*1.- The author thanks Professors Alistair R. Anderson and Crispen Karanda for the interesting conversations, the support and the guidance received during the last times in the professional path. The author would also like to thank both Rafael Chaves and Ana Martinez for their confidence, and the anonymous reviewers for their helpful comments. However, I am responsible for any inconsistencies and errors that arise from this article.*

Similarly to the difficulties that emerge for conceptualizing the term 'social economy', several problems also arise when scholars look for a common definition of social entrepreneurship (Martin and Osberg, 2007; Peredo and McLean, 2006; Parkinson and Howorth, 2008; Shaw and Carter, 2007). One of the recent definitions of social entrepreneurship considers this phenomenon as an "innovative, social value creating activity that can occur within or across the non-profit, business, and public sectors" (Austin et al., 2006:2). Therefore, in contrast with the approaches used for defining social economy in terms of organizational forms and internal strategies for managing the business, social entrepreneurship is not delimited to specific legal or concrete managerial blueprints (Bridgstock et al., 2010; Dart, 2004; Dey, 2006). Nevertheless, instead of this generic appreciation, a misconception and misunderstanding of the concept of social entrepreneurship, as well as of its relation with what social economy is in the current context, prevail today in some of the academic circles (Bridge et al., 2009; Hudson, 2009; Peredo and McLean, 2006).

I am convinced that one of the main drawbacks in understanding the different phenomena is impregnated in the language that we employ to refer to them. For instance, being "social economy" and "entrepreneur" concepts that come from French tradition, literal translations might denote different realities in different contexts and times. My own interest in the use of language and narratives is grounded in the experience of how narratives and stories are genuinely constitutive and performative of our actions. This also involves the effects that these actions have in our daily lives. Using a specific word within a particular language, and more specifically choosing the specific meaning for the word that we use is something more than saying what we want to say in a literal way. In contrast, such as Dey (2006) or Boje (2011) note, it means engaging in a process through which we create the realities of which we speak. Then, terminological issues of the narratives linked with social economy and social entrepreneurship are worthy to be considered.

This article has been written with the intention to achieve a better understanding of those phenomena in the current context, paying special attention to the conscious and unconscious meanings contained in the narratives written in both areas. Specifically, what is called "social" in both cases awakens my particular interest. Nevertheless, debates regarding the understandings come from the use of language and are linked directly to assumptions about ontology, epistemology and theoretical frameworks. Accordingly, in the following pages, I shall begin by summarizing the characteristics of the narrative approach and the ontological and epistemological view derived from its use in the context of the social economy and social entrepreneurship. I shall then present the main theoretical frameworks employed in both areas. After that, the main aspects of the social economy and social entrepreneurship narratives are presented. The final section draws conclusions regarding the dominant discourses of the "social" in the current economic context.

## **2.- The narrative approach: ontological and epistemological considerations for social economy and social entrepreneurship**

### 2.1. What is narrative?

In recent years, the term “narrative” has been used descriptively in popular discourse, as it is in academic humanities disciplines, to indicate the line of thematic and causal progression in cultural forms such as in a film or a novel (Andrews, 2008). Nevertheless, in social research, narrative also refers to a diversity of topics of study, methods of investigation and analysis, and theoretical orientations. It displays different definitions within different fields, and the topics of debate around these definitions shift from year to year (Clandinin and Connelly, 1991; Elliot, 2005).

Hinchman and Hinchman (1997) provide a wide definition of narrative. They suggest its consideration as discourses that connect events in a meaningful way for a definite audience, offering insights about the world and/or people’s experiences of it. Similarly, Denzin (1989:37) defines narrative as “a story that tells a sequence of events that are significant for the narrator and his or her audience”. In addition, following to Ricoeur (1981), a narrative has a configurational as well as an episodic dimension. It is this configurational dimension which allows the narrative to be comprehended as a unified whole, and it is this that makes coherent narratives intuitively satisfying.

Taking into account the definitions described above, narratives might well be considered a solution to a problem of general human concern, namely, the problem of how to translate knowing of events or actions, experienced or imagined, into an understandable telling (White, 1980). On the one hand, the person’s experiences about a particular event and/or action are analyzed (auto) reflexively to obtain a conscious knowledge of them. This would represent the configurational dimension of the narrative, in Ricoeur’s (1981) terms, or, from a wider perspective, its meaning making dimension. On the other hand, that knowledge of personal experiences is told and re-told to a definite audience in the form of stories, which implies its understanding by the audience. This would correspond to the episodic dimension of the narrative (Ricoeur, 1981), or narrative telling.

Another issue that deserves attention in the narrative approach is the relational process that takes place among its protagonists. In fact, that relational process between teller-writer-person and listener-reader-society occurs not only during the telling moment, but also through the (auto) reflexion carried out to connect the person’s experiences in a meaningful way<sup>2</sup>. Accordingly, as a result of the process,

*2.- Any reflexive action involves the consideration of a person’s experience as a member of a society, and in this sense is understood as a social practice. Accordingly, when an individual carries out an auto-reflexion process about her own experience, her actions and re-actions –real or imagined- to other persons’ actions will be implicit in such reflexive process (Muncey, 2010).*

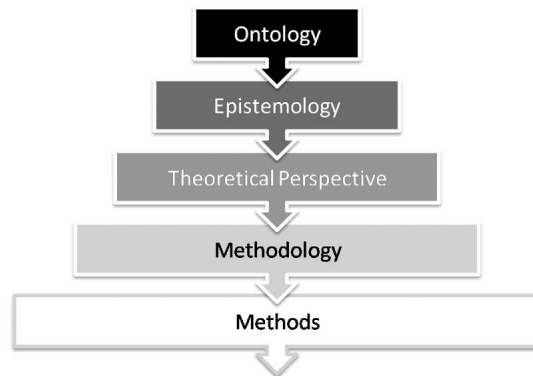
a special kind of reality co-created emerges. Moreover, such co-creation offers insights about a part of the world analyzed and/or about human beings who are becoming part of it (Elliot, 2005; Molly et al., 2008).

Finally, from a methodological perspective, narrative is viewed as the most overlooked method in the human sciences, yet it is basic and implicit to most behavioural scientists' work (Elliot, 2005). Since people are natural storytellers (Lieblich et al., 1998), before constructs and theories, application of comparative methods, and the development of analytical themes, there are stories and narratives. Specifically, narratives, in its two main dimensions, as making meaning and making telling, offer understandable explanations to the researchers for the questions concerning human experiences.

## 2.2. The foundations of narrative as a research process: an application to the field of social economy and social entrepreneurship

The methodological concerns about narratives cannot be considered in abstract. In contrast, its choice embodies, directly or indirectly, a variety of assumptions regarding ontology, epistemology, and human nature (Crotty, 2010; Morgan, 1980). Specifically, ontology is concerned with the nature of "reality", that is, the different worldviews that people adopt. Epistemology debates the nature of knowledge or, in other words, the form in which it can be acquired and passed on to other people. The human nature assumption emphasizes the connection between human beings and their environment, facilitating the adoption of different theoretical perspectives (Morgan, 1980) (see Figure 1). These aspects, in turn, affect the choices that they make concerning the methodological approach to be used and the narratives made and told. Additionally, they provide a rough typology for interpreting, analysing, thinking about the various views -methods- that can be considered in the person's experiences (Muncey, 2010).

**Figure 1. Elements of the Research Process**



SOURCE: Crotty (2010).

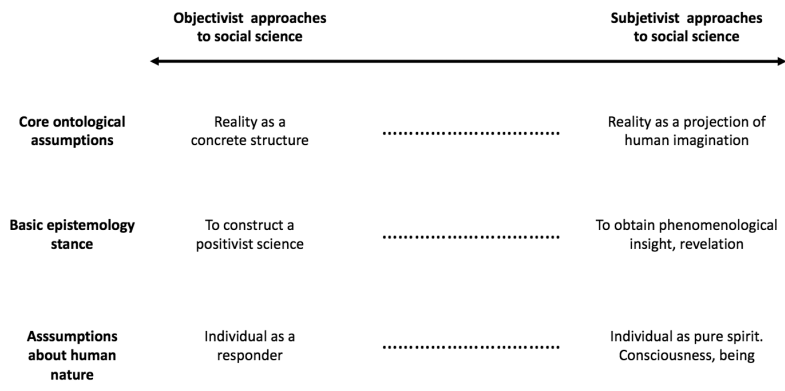
In general, the different views, and knowledge about the social world, that are held by researchers' changes from objective to subjective continuum (Burrell and Morgan, 1979). While the extreme of an objectivist view assumes a concrete structure of the social world, the highly subjectivist view considers the reality as a projection of individual imagination.

Concretely, from an objectivistic perspective, the knowledge of the social world implies a need to understand and map out the social structure. It gives rise to the epistemology of positivism, with an emphasis on the empirical analysis of concrete relationships in an external social world (Morgan and Smircich, 1980), as well as in the prediction of the regularities among its components (Burrell and Morgan, 1979).

On the contrary, the subjectivist worldview challenges the idea that there can be any form of "objective" knowledge that can be specified and transmitted in a tangible form. Its main assumption is that there is no such thing as a concrete view of the social world, but a subjective and inter-subjective experience of it (Morgan and Smircich, 1980). In this perspective, it is clear that people may have different understandings of the world, as well as different ways of obtaining them. Subjective researchers tend to be phenomenologist as they see knowledge of the world as being soft, subjective and intuitive, able to be obtained, through personal investigation and experience (Burrell and Morgan, 1979; Crotty, 2010).

Regarding the human nature assumption, it is important to highlight that while in the subjective dimension human beings are autonomous and act voluntarily in creating the world, objectivists view human beings and their activities as being determined by the environment (Burrell and Morgan, 1979; Morgan and Smircich, 1980) (see Figure 2).

**Figure 2. The objective-subjective debate within social science**



SOURCE: Adapted from Morgan and Smircich (1980).

In this context, narratives emerge as a version of reality whose acceptability is governed by convention and “narrative necessity” rather than by empirical verification and logical requiredness (Brunner, 1991). In this sense, narratives offer possibilities not only as a form of representing but of constituting reality (Brunner, 1991) through the subjective and inter-subjective experience of individuals, which places its use within an interpretative or subjective paradigm (Burrell and Morgan, 1979).

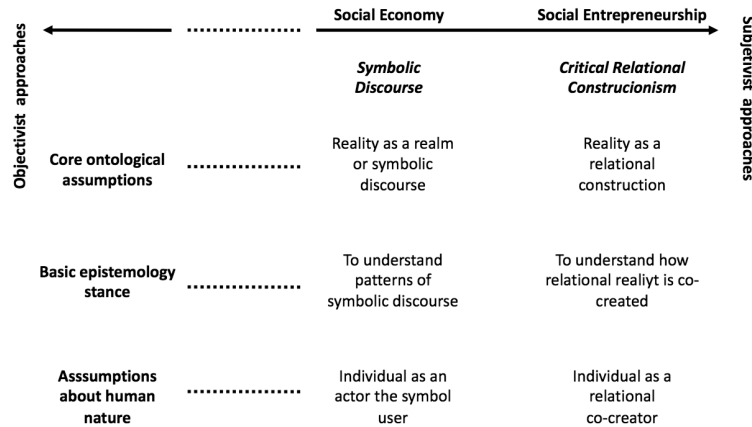
Since narrative is a specific form of reality construction, when we focus on the narratives of social economy and social entrepreneurship the central issue concerns how these realities are framed in each area.

On the one hand, in the traditional narratives of social economy a pattern of symbolic relationships and meanings can be observed. Such model is sustained through a process of human action and interaction. Moreover, while a certain degree of continuity is preserved through the operation of rule-like activities that define a particular social milieu, the pattern is always open to reaffirmation or change through the interpretations and actions of individual members. The fundamental character of the social world is then embedded in the network of subjective meanings that emerge among the actors, who sustain the rule-like actions that lend it enduring form (Morgan and Smircich, 1980).

Specifically, in the discourse of social economy the social actors often interpret their milieu and orienting their actions in ways that are meaningful to them, following the democratic principles of the third-sector businesses. In this process they utilize language, labels, routines for impression management, and other modes of cultural specification. Moreover, in so doing they contribute to the enactment of the reality of social economy, living in a world of symbolic significance, interpreting and enacting a meaningful relationship with that socio-economic world. It is an epistemological position in favour of a view that knowledge, understanding, and explanations of social affairs must take account of how social order is fashioned by social actors in ways that are meaningful to them.

On the other hand, an ontological assumption closer to what is called critical relational constructionism (Hoskin, 2004) is perceived in the narratives of social entrepreneurship. This approach centres on the assumption that constructions of persons and worlds and their relations are local relational realities (Hosking, 2004). A critical theme in this approach is the particular emphasis on appreciation and openness –viewed as vital to the construction of soft self/other differentiation (Falzon, 1998). Construction is viewed as on-going in relational processes that make and re-make local language games and their related forms of life. Also relations become significant, not as the instrumental means to achieving some rational ends, but for their moment-by-moment openness to and appreciation of other possible selves and worlds (Harding, 1986). It is also centred in the construction processes (see Figure 3).

**Figure 3. Ontological and epistemological approaches for social economy and social entrepreneurship**



SOURCE: Adapted from Morgan and Smircich (1980) and Hoskin (2004).

Concretely, in the area of social entrepreneurship, this means that social entrepreneurs face their social enterprises taking into account not only their own self but, above all, others. Therefore, entrepreneurs and local communities may work together to create a shared reality, and the social enterprises may be understood as the result of reciprocal co-creations that are always in processes of change.

### **3.- Theoretical frameworks: bridging the institutional and network rationales as social approaches**

One of the more consolidated theoretical approaches employed in the field of social economy is provided by the institutional theory (Defourny and Develtere, 1999), which delimitates the main characteristics of social economy as third sector. In contrast, one of the main difficulties with the notion of social entrepreneurship is that it is not clearly connected to a general theory of entrepreneurship (Bull, 2008), but is usually used as a slogan or inspiring phrase (Swedberg, 2006). The result is that the literature on social entrepreneurship is richer on inspiring stories and narratives than it is on theoretical

explanations of the phenomenon. Nevertheless, among the recent theoretical references in the social entrepreneurship area, a great part of the literature has highlighted the significance of the social network approach for the understanding of connections and reciprocal relations that underlie between social entrepreneurs and the local communities (Zahra et al., 2009). The main aspects of both theoretical frameworks are summarized in the following sections.

### 3.1. The Institutional Economic Theory for the understanding of Social Economy

Institutional Economic Theory develops a very wide concept of “institutions”. North (1990:3), one of the main authors in this field, points out that “institutions are the rule of the game in a society, or more formally, institutions are the constraints that shape human interaction”. Since the main function of institutions in a society is to reduce uncertainty by establishing a stable structure for human interaction, North (1990, 2005) attempts to explain how institutions and the institutional framework affect economic and social development.

Following the classification that North (1990) does, institutions can be either formal, such as political rules, economic rules and contracts, or informal such as codes of conduct, attitudes, values, norms of behaviour, and conventions, or rather the culture of a determined society. According to North (1995), formal institutions are subordinate to informal ones in the sense that they are the deliberate means used to structure the interactions of a society in line with the norms and cultural guidelines that make up its informal institutions. He shows his path-dependency argument by describing the embedded character of informal institutions as a result of their cultural content. Specifically, in words of the author, the process works as follows: “the beliefs that humans hold determine the choices they make that, in turn, structure the changes in the human landscape” (North, 2005:23). In this line, North (1990, 2005) explains how there can exist “radically differential” performances of economies over long periods of time.

In the context of social economy, the dominant discourse focuses on the formal institutions, according to North’s (1990) terminology. This approach is used for identifying the main legal forms through which most third sector initiatives flow (co-operative enterprises, mutual societies, and associations) as well as the common features that characterize them.

### 3.2. The Network Theory for the understanding of Social Entrepreneurship

In general, the network perspective as applied to entrepreneurship proposes that ventures sediment, crystallise out of personal networks (Johannisson, 1992, 2000; Larsson and Starr, 1993; Taylor, 1999).

On the one hand, entrepreneurial networks have been shown to facilitate the opportunities recognition and the resources acquisition. Moreover, their role in providing frameworks for facilitating the innovation and the development of regional entrepreneurial environments has also been stressed (Drakopoulou and Anderson, 2007).

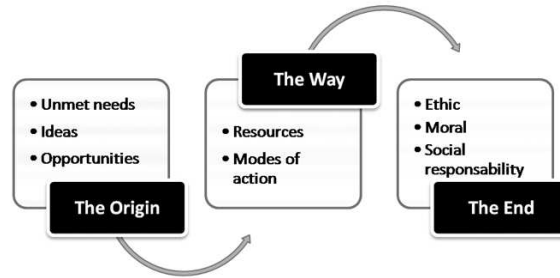
On the other hand, the concept of networks suggests the notion of collections of actors joined together by a certain type of relationship (Aldrich and Zimmer, 1986; Johannisson, 2000). Concretely, the ideal type of network advocates a truly symmetrical relationship between the individuals involved to share useful information/knowledge with other members, which may eventually lead to the cooperation among actors (Birley, 1985; Granovetter, 1985; Johannisson, 2000; Witt et al., 2008).

Specifically, within the social entrepreneurship field, the current discourses allow us to understand this phenomenon as a “process resulting from the continuous interaction between social entrepreneurs and the context in which they and their activities are embedded” (Marti and Mair, 2008: 40). Since the notion of relationships between individuals, their interactions, and connections are central for social entrepreneurship (Zahra et al., 2009), network theory has much to say about this phenomenon. In particular, social entrepreneurs must use their social network in a community to catalyze change and gain support for their mission (Alvord et al., 2004). The image of social entrepreneurship can then be perceived as the successive enactment of social opportunities continuously produced by the connections established through the entrepreneurs’ personal network.

#### **4.- The narratives of the “social” in the current economy**

As was noted above, the traditional social discourses generated by the activities of the businesses within the economic context have been mainly located in the field of social economy. Recently, however, the narratives of businesses that prioritize the social behaviors seem to focus their attention on the emergent area of social entrepreneurship. Despite the similarities between both fields of study, the diverse narratives shed some light on the different particularities of the phenomena. In the following pages I highlight the main aspects of both kinds of narratives distinguishing: (1) the inputs or reasons located in the origin of the phenomenon of social economy and social entrepreneurship; (2) the singularity of the processes needed for transforming these inputs -or resources- in products or services with social value; and (3) the consequences or effects that these behaviors have in the social environment (see Figure 4).

**Figure 4. The narratives of the “social” and its elements of analysis**



SOURCE: Self-elaboration.

#### 4.1. The origins: unmet needs, ideas and opportunities

At the heart of any enterprise, be it understood in the context of social economy or in social entrepreneurship, is the notion of business idea or more specifically, business opportunity. While “business idea” entails a concept that can be transformed in a product or service for commercial purposes, “business opportunity” is focused on the favourable circumstances that exist for exploiting a particular idea in a specific context, (Martin and Osberg, 2007; Toledano and Urbano, 2008). Both, in turn, find their origin in the perception of an unmet need.

From a general perspective, the needs are something that human beings consider necessary to live a healthy or appropriate life in their own context. Social needs are considered a particular kind of need, although there is no such thing as a concrete definition about what social need is. The fact that need implies something subjective opens the door of the multiple meanings to social needs, and sometimes, social needs and social problems are equated (Borstein, 2004; Gilbert, 1980; Yunus, 2006), which vary enormously with the context (Urban, 2008).

Similarly, the way in which “social need” finds expression within narratives of social economy becomes different from those maintained in the context of social entrepreneurship. Although the view of a service oriented to a local population is implicit in both of them, the meanings attributed to a condition of direct necessity seem to be more popular among the rhetorics employed in the framework of social economy. The ideas of familiar responsibility, care and dependence are important in this context. Specifically, the family-oriented service notion and the enterprise discourse based on the idea of self-employment have become part of the common vocabulary within the social economy literature and the everyday practice associated with the third sector (Barea and Monzón, 1992; Bridge et al., 2009; Chaves, 1999; Defourny and Develtere, 1999; Uluorta, 2009). In addition, the idea of “co-operative solution” as a work alternative has been strongly related to the phenomenon of the social economy in times of crisis (Noya and Clarence, 2007).

In contrast, in the narratives of social entrepreneurship the terms “need” and “community” often appear directly and closely linked. Actually, the concept of community becomes a key point in the identification of social entrepreneurship (Anderson et al., 2006; Cato et al., 2008; Jones et al., 2008). Specifically, meeting the needs of the most disadvantaged groups (Friedman and Desivilya, 2010; Ridley-Duff, 2008) as well as providing solutions to the universal problems of the Mother Earth (Campbell, 2006) come to be crucial issues within the so-called “not-for-profit” discourse on social enterprise (Ridley-Duff, 2008). In this sense, social needs are understood as collective needs, which, sometimes, achieve the dimension of social problems (Steyaert and Hjorth, 2006; Johannisson and Olaison, 2007). It involves attempts to resolve the social issues through social innovations and the creation of social value (Dees, 2001; Diochon and Anderson, 2010; Dorado, 2006). The social opportunities emerge, then, as organic phenomena that grow and are nurtured over time by actors with a shared consciousness of a particular social issue (Corner and Ho, 2010; Hockests, 2006). It brings us the image of individuals who can make a difference by seeing an opportunity to do the “common good” through the creation of social enterprises (Borstein, 2004; Yunus, 2006). In summary, an implicit feeling of empathy along with a strong commitment in the search of the social welfare rather than the individual appropriation of wealth are derived from the successful stories of social entrepreneurs.

#### 4.2. The processes: key resources and modes of action

The approach adopted in this section focuses on actors’ modes of action regarding the use of the businesses’ resources. It follows the Schumpeter’s (1934) ideas concerning the way in which the businesses’ actor creates value through the new combination of resources. The function of any enterprise, whether it works in the context of social economy or is considered specifically an example of social entrepreneurship, is primarily carrying out a combination of resources. The entrepreneurial process, then, not only entails the discovery of new opportunities, but also the re-combination of resources in a new form in order to exploit the opportunities. In this context, echoes of social capital as a central resource are evident within the narratives in both fields of social economy and social entrepreneurship. Nevertheless, two meaningful differences can be appreciated in this area. The first one has an impact on identifying what social capital is, while the second one emerges from the modes of action followed for the actors to use such capital.

Firstly, such as Anderson and Jack (2002) point out, social capital has been given a number of different definitions; many of them refer to manifestations of social capital rather than to social capital itself. Generally, the term social capital is employed to highlight the ability of actors for mobilizing resources, especially through the social relationships. Social capital is then conceptualized as a set of social resources embedded in relationships (Nahapiet and Ghoshal, 1998) as well as the resources available to people through their social connections (Baker, 1990; Burt, 1992, Coleman, 1990). The idea of relationships and connections between individuals who work in a common interest is key in the notion of social capital (Anderson and Jack, 2002). Nevertheless, while a structural dimension is stressed within the discourse of social economy, a narrative more consistent with the relational dimension of the social capital can be perceived within the social entrepreneurship field.

A structural dimension of social capital highlights the structure of relations between actors and among actors (Coleman, 1990). As follows from Coleman (1988), a higher economic achievement can be obtained through a higher level of reciprocal ties between members of a community and the presence of social norms. Such norms are often manifested in the democratic principles in which the third-sector businesses find their foundations. Therefore, the discourse of social economy shows that social capital is mainly defined by its economic function. Accordingly, its role in business productivity, specifically as a medium to facilitate individual action, business operations and the development of innovations is emphasized (Noya and Clarence, 2007; Lin and Dumin, 1986; Tsai and Ghoshal, 1998; Uluorta, 2009).

In contrast to this view, the narratives on social entrepreneurship stress the role relational or “social” of the concept of social capital. Hence, social connections, social interactions, and social networks are the common languages used within this area. The relational dimension of social capital was initially distinguished by Granovetter (1992) to refer to direct relationships of the entrepreneur to others and the assets rooted in these relationships, such as trust and trustworthiness (Burt, 1997; Leana and Van Buren, 1999; Tsai and Ghosal, 1998). In the current discourse of social entrepreneurs, what is distinctive is the use of social capital to access examples of good practice, to seek collaborators, and to access diverse pools of talents (Di Domenico et al., 2010; Miller and Wesley II, 2010). In addition, among the rhetoric of successful social entrepreneurs their ability to build successful teams both within and outside the communities within which they were operating is repeatedly mentioned (Johnstone and Lionais, 2004).

With respect to the modes of action adopted by entrepreneurs and partners, the collective behaviours of the members have become somewhat canonical among the business practices in the third sector enterprises. The narratives in this area are mainly driven by the idea of membership who collaborate in a social group unified by a collective identity or shared destiny (Ridley-Duff, 2008). Most of the narratives support the idea that there are synergistic gains to be developed from a team of founders that enhances the potential of the social economy through the collaboration of the members of the businesses (Noya and Clarence, 2007; Uluorta, 2009). In many cases, there are social and cultural forces (driven by religion, family values and village identity), which provide sufficient social cohesion for collective projects of the third-sector businesses (Defourny and Develtere, 1999).

On the contrary, the narratives of social entrepreneurship are affected mainly by the “cooperative” language. Specifically, cooperative efforts for facing the social problems emerge in the top of discourses (Dey, 2006; Parkinson and Howerth, 2008). The employment of the term cooperation rather than collaboration seems to resolve the traditional paradox that entails the generalized use of collective action. In particular, those situations in which the individual interests of some partners work against the cooperative goals by promoting collective inaction. In contrast, the idea of cooperation involves, in some way, the notion of shared spirituality. This kind of narrative attaches people who have common views about the problems of the world as well as a transcended sense of the way to achieve the human happiness and a selfless love. In addition, they seem to be closer to the moral beings that Adam Smith

describes in their theory of moral sentiments (1759) than to the rational economic man that seems derived from the wealth of nations (1776), which is nearer to the concept of social economy.

#### 4.3. The effects: social responsibility, ethics and moral issues

The principles in which social economy and social entrepreneurship find its foundations bring our minds to the conception of businesses based on ethical and moral behaviours with the organizational members as well as with the community. In turn, such behaviours have consequences in the society in which the businesses are embedded, aspect that is frameworked within the rhetoric about social responsibility. Indeed, the concept of social responsibility is in the center of the account of the business activity in both social economy and social entrepreneurship. What we can find distinctive, however, are the discourses about its practical application. In other words, the ways and levels in which entrepreneurs and partners renunciate to their personal well-being for the benefit of others and the individualist behaviours are posed later than the collective interest.

Specifically, in the traditional narratives of social economy the idea of social responsibility is embedded in a set of rules for managing the businesses that can be understood in terms of a formal ethical perspective (Bridge et al., 2009, Uluorta, 2009). Following the institutional approach that drives the activity in social economy, ethical issues are concerned about how people ought to act to be moral more than how they act in a given situation (Buchholz and Rosenthal, 2005).

In contrast, the narratives of social entrepreneurship portray the social responsibility in a way that is more linked with the picture of a complex moral human being struggling internally within a complex set of circumstances (Dorado, 2006; Parkinson and Howorth, 2008; Zahra et al., 2009). This means that social responsibility becomes, in part, a search for negotiated meaning through the relationships that social entrepreneurs maintain with their social community. The language employed links more in this setting with morality than with ethical issues, which means the application of the rule to the particular case (Buchholz and Rosenthal, 2005). Moral reasoning thus works itself downward from first principles to specific stories, which fall under the rule either directly or through intermediate steps of reasoning. In addition, the entrepreneurial actions associated with social entrepreneurship are also linked with narratives about virtuous behaviours. In this sense, the narratives of social entrepreneurs stress their goodness as people who worry about others more than themselves, as well as their role as equilibrating mechanisms for achieving the individuals' objectives through the objectives of the society (Jones et al., 2008). In this way, the narrative of social entrepreneurship from the perspective of the social responsibility may be understood as an existentialist narrative, in which the concepts of empathy, compassion, and unconditional love emerge on the center of the discourse.

## 5.- Final remarks

With the present article I have tried to re-think-and re-make the new meanings of the “social” in the current world, by taking into account the narratives telling in the context of social entrepreneurship and social economy. Narratives are fundamental and universal ways of interpretation in which humans make sense of their life experience through stories and metaphors (Spencer, 1993).

As the previous sections have revealed the “social” in the social entrepreneurship narratives does not necessarily have the same meaning as the social economic discourse. Specifically, while social entrepreneurship could form part of a social economy, could also operate in a market based economy or in a public sector. Therefore, when the meaning of social economy is re-interpreted in social entrepreneurship terms, it adds flexibility to the organizational forms as well as to the principles employed traditionally to manage the businesses that belong to the social economy. Specifically, a wider scope of the social concept within social entrepreneurship emerges as the most remarkable aspect to distinguish these discourses from the traditional narratives of social economy. This different meaning of “social” would allow the creation of a new phenomenon, making social entrepreneurship something more than a subject of the social economy.

In particular, the generation of social value for the most disadvantaged groups of a community emerges as one of the central missions within this way of entrepreneurship. In addition, the social entrepreneurs who operate in this area often follow the inner signs that come from their heart more than the external and apparent logic rationality. They demonstrate a great sensibility when they are inspired by the principle of loving others as themselves. Such as Campbell (2006: 166) mentions, the actions that take place according to such principles reveal “the quintessential entrepreneurial responsibility, the individual and collective process of self-creation and self-nurturing”. In other words, such actions represent one of the best examples of co-creation that we can perceive in the current world.

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