

Identifying Key Drivers of Social Entrepreneurship in Jesuit Higher Education Institutions: A Factor Analysis Approach

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Abstract

The teaching of entrepreneurship has been progressively included in the curricula of several university courses to stimulate the development of empowering attitudes and an entrepreneurial mentality. However, a new form of entrepreneurship has emerged with a focus on sustainability and the creation of new projects that aim to reduce social asymmetries and contribute to a fairer and more balanced society. The role of Jesuit higher education is also to foster the emergence of these projects through the implementation of practices aimed at fostering social entrepreneurship among students. This study aims to understand the determinant dimensions that characterise the students' social entrepreneurial intention. For this purpose, a sample is considered from the management of Jesuit higher education institution. The main objective of this study was to investigate the factors that influence social entrepreneurial intentions of students in Jesuit Higher education Institutions. A quantitative research approach and a descriptive research design were adopted for the study. Purposive sampling was used to select respondents. The findings indicate that individual and organisational factors are the determinants of students' entrepreneurial intention. However, not all organisational factors contribute equally.

Keywords: Jesuit Higher Education, Social Entrepreneurship, Entrepreneurial Intention, Sustainability

Introduction

Social entrepreneurship is increasingly viewed as a social change development, this shows that social entrepreneurship is a promising scheme towards the alleviation of social issues affecting the nation. It is recommended that universities should have structures and systems that can guide students who aspire to be social entrepreneurs. Since social entrepreneurship has proven to be a promising strategy to eradicate some of the social challenges, policies should be put in place to help aspiring social entrepreneurs in terms of finances, information, or guidance to ensure these ventures succeed.

Therefore, social entrepreneurship is a profit seeking business concept with the aim of achieving social value through the creation of social business while alleviating social issues. This serves as the main and central theme of social entrepreneurship and differentiate it from other types of entrepreneurship.

Social entrepreneurship is receiving a lot of attention due to its growing importance as a powerful tool to address numerous challenging societal issues, while fostering economic development worldwide. India is a country of diversified population in terms of gender, cultural, social class, and economic status etc. Despite of the fact that the country has made significant progress in recent years, with increasing access to education, healthcare, and technologies etc., but numerous social and environmental issues including poverty, unemployment, gender inequality, and environmental degradation are persisting today.

Due to its potential to develop innovative solutions for crucial socio-economic issues, the intersection between higher education and social entrepreneurship has drawn a lot of attention in recent years. West Bengal offers a unique context for exploring the role of higher education in promoting social entrepreneurship. In the present study, the researchers intend to analyse the role of Jesuit Higher

Education Institutions in promoting and fostering social entrepreneurship among the students.

Literature Review

The prevailing state of relevant policies & recent Social entrepreneurship policy developments revealed that there are negligible concerns for entrepreneurship policy framework in majority of developing countries including India (Satar, 2016). In the context of the Asia-Pacific countries (APAC), there are some major factors like economical, contextual, institutional, social etc. that requires further investigation which are having potential to make APAC nations future ready social entrepreneurship (Sengupta et al., 2017). Apart from that, an entrepreneur's perception, risk taking ability, gender, social networking etc. influences the intention to build social entrepreneurship (Banerjee et. al., 2022).

The start-up ecosystem in building social entrepreneurship plays a crucial role by availing various R&D facilities, infrastructural resources and conducting numerous accelerator programmes that have been instrumental in strengthening connections (Cheah et. al., 2019). In order to address the needs of the society at large, social innovation comes forward to generate new business plans or ideas and through social entrepreneurship, innovations take place which can lead to a large-scale social change with different kinds of governmental intervention (Shokley et. al., 2011).

Based on extensive review of literature, it is witnessed that several studies have been conducted on the importance of social entrepreneurship. But very few research works have been done in the context of role of higher education in fostering social entrepreneurship and no such seminal work is evident with respect to West Bengal. Hence, the researchers identified the area as a major research gap.

Research Objective

To explore the factors responsible for creating social entrepreneurship ecosystem by the Jesuit higher education institutions in West Bengal.

Research Methodology

The present study is exploratory as well as empirical in nature and is based on primary data. A structured questionnaire has been framed based on several literatures. The questionnaire contains questions with respect to demographic profile of the respondents as well as five-point Likert scale is used to measure the perception of the respondents. The survey is conducted in the district of West Bengal. The responses are collected from 124 respondents from different higher education institutions through google form and direct interviews. SPSS software has been used for analysing the data collected from the primary survey. Cronbach's Alpha is used to test the internal consistency of the questionnaire.

To empirically analyse the survey data collected Principal Component Analysis (PCA) are conducted to identify the factors factors responsible for creating social entrepreneurship ecosystem by the Jesuit higher education institutions in West Bengal

Interpretation and Analysis

In the present study, the researchers have collected 124 responses from the district of West Bengal. The analysis and interpretation of the data collected from the survey are presented here:

Table 1: Reliability Statistics	
Cronbach's Alpha	N of Items
.945	15

Source: Compiled by the researchers through SPSS 26

To test the reliability of the questionnaire, Cronbach's Alpha has been used. The Cronbach's Alpha value is 0.945, which is more than 0.90 and considered to be excellent.

Table 2: KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.927
Bartlett's Test of Sphericity	Approx. Chi-Square	1384.611
	df	105
	Sig.	.000

Source: Compiled by the researchers through SPSS 26

In the present research work, the KMO statistic value is 0.927 which is more than 0.9 and is considered to be excellent, and hence PCA can be undertaken. The calculated Bartlett's test value is 0.000 which signifies that the correlation matrix is not identity matrix, hence the null hypothesis is rejected. Thus, the PCA can be undertaken

Table 3: Rotated Component Matrix ^a				
	Component			
	1	2	3	4
Has your institution implemented initiatives aligned with social entrepreneurship	.859	.217	.231	.248
How often are workshops or seminars on social entrepreneurship conducted	.164	.234	.834	.244
To what extent do social entrepreneurship initiatives align with your institution's mission	.834	.344	.312	.108
Are there social entrepreneurship projects currently active at your institution	.171	.286	.730	.356
How much has social entrepreneurship influenced curriculum development	.629	.475	.266	.133
Does your institution offer courses or training related to social entrepreneurship	.161	.822	.156	.300
Are students involved in social entrepreneurship initiatives as part of their curriculum	.305	.723	.354	.147
Has social entrepreneurship improved student engagement in community activities	.311	.661	.305	.324
Do faculty members support and guide students in social entrepreneurship activities	.222	.488	.659	.221
Are alumni involved in supporting or mentoring social entrepreneurship initiatives	.647	.213	.390	.361
Does the local community engage with your institution's social entrepreneurship projects	.403	.235	.537	.498
Have any of your social entrepreneurship projects led to measurable community impact	.220	.310	.808	.216
Do you believe social entrepreneurship aligns with the mission and values of Jesuit institutions	.146	.428	.264	.625
Has participation in social entrepreneurship led to new funding opportunities for your institution	.239	.198	.260	.804
Would you support the creation of a dedicated social entrepreneurship center at your institution	.417	.541	.189	.562
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.				

a. Rotation converged in 9 iterations.

The first component has four variables which are:

- (a) institution implemented initiatives aligned with social entrepreneurship (with loading .859)
- (b) social entrepreneurship initiatives align with your institution's mission (with loading .834)
- (c) social entrepreneurship influenced curriculum development (with loading .629), and (d) involvement of alumni in supporting or mentoring social entrepreneurship initiatives (with loading .647).

The first component clearly shows the 'Perceptiveness' factor indicating the role of higher education in creating awareness regarding social entrepreneurship among students.

The second component has three variables which are:

- (a) institution offer courses or training related to social entrepreneurship (with loading .822)
- (b) students involved in social entrepreneurship initiatives as part of their curriculum (with loading .723) and
- (c) social entrepreneurship improved student engagement in community activities (with loading .661)

The second component depicts the 'Initiatives' factor representing the role of higher education in taking various initiatives for promoting social entrepreneurship among students.

The third component has five variables which are:

- (a) workshops or seminars on social entrepreneurship conducted (with loading .834)
- (b) social entrepreneurship projects currently active at your institution (with loading .730)
- (c) faculty members supporting and guiding students in social entrepreneurship activities (with loading .629)
- (d) local community engagement with the institution's social entrepreneurship projects (with loading .537) and
- (e) social entrepreneurship projects leading to measurable community impact (with loading .808)

The third component clearly reflects the 'Course- curriculum' factor representing the role of higher education in the integration of social entrepreneurship into the Course- curriculum.

The fourth component has three variables which are:

- (a) social entrepreneurship aligns with the mission and values of Jesuit institutions (with loading .625)
- (b) participation in social entrepreneurship led to new funding opportunities for your institution (with loading .804), and
- (c) support in the creation of a dedicated social entrepreneurship center at your institution (with loading .562)

The fourth component reflects the 'Ecosystem' factor representing the role of higher education in creating supportive Ecosystem to foster the growth of social entrepreneurship.

Table 5: Summary results of PCA

Factor Component	Naming the Components	Included Variables
Component 1	Institutions Perceptiveness	1. Generating awareness in promoting and fostering social entrepreneurship 2. Educating about social entrepreneurship 3. Development of innovative solutions
Component 2	Institutions Initiatives	1. Informing students about the initiatives 2. 'Entrepreneur Training programs 3. Organising seminars, workshops, specific courses, etc.
Component 3	Pedagogy and Course- curriculum	1. Integrating social entrepreneurship into the course-curriculum 2. Equipped to teach and mentor students 3. interdisciplinary collaborations or partnerships

Component 4	Entrepreneurial Ecosystem	<ol style="list-style-type: none"> 1. Availability of Incubation Centre 2. Alignment of social entrepreneurship with the traditional academic structures of higher education 3. Creation of Supportive Ecosystem
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The above table depicts the four significant components that includes Perceptiveness, Initiatives, Course-curriculum and Ecosystem that defines the role of Jesuit HEIs in promoting social entrepreneurship among students as derived by the PCA. Firstly, perceptiveness entails the institution's awareness of the societal impact of social entrepreneurship. HEIs need to recognize and understand the evolving needs of society, identifying social issues, and acknowledging students' potential for positive change. Secondly, initiatives involve proactive efforts and programs, such as workshops, seminars, and dedicated centres, that provide resources and support for social entrepreneurial ventures. Thirdly, course-curriculum integration is crucial, requiring HEIs to incorporate social entrepreneurship-related content into academic programs, fostering a comprehensive understanding of the principles and practices involved. Lastly, the ecosystem encompasses the broader environment that supports social entrepreneurship within and beyond the institution, including collaborations with external partners, mentorship programs, and community engagement, creating a holistic approach to cultivating a culture of social innovation among students.

Conclusion

In the wake of the National Education Policy, Higher Education Institutions (HEIs) in India are under increasing pressure to redefine their role in the economy by actively fostering entrepreneurship and small business development. Embracing a pivotal role, HEIs should prioritize cultivating an entrepreneurial spirit among students, making entrepreneurship education an integral part of the curriculum for all disciplines. Beyond university-level initiatives, HEIs should extend their focus to primary schools, aligning educational efforts with local development needs.

In the present study, the researcher focused to empirically understand and analyse the role of HEIs in promoting and fostering social entrepreneurship in the district of West Bengal. From the analysis it is evident that higher education institutions acquiring resources to assist social entrepreneurship by creating an ecosystem among the students. Irrespective of the educational level, it is seen that the HEIs are taking various initiatives like including entrepreneurship development in the course–curriculum, arranging for workshops and seminars, professional trainings etc. to develop the concept of social entrepreneurship. By raising awareness of social entrepreneurship across academic disciplines, HEIs can encourage interdisciplinary collaboration, fostering a comprehensive understanding of how diverse fields contribute to social impact and economic development.

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