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A multi-theoretical approach to identifying mediating & moderating effects of effectual constructs of Social Entrepreneurship, simulated under the PCDO framework

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Abstract---The study aims to determine the mediating and moderating effects of effectual constructs of social sciences theories when categorized under the PCDO (People, Context, Deal, and Opportunity) framework. The PCDO Model is developed for commercial Entrepreneurship and subsequently developed to apply in the Social Entrepreneurship framework with variables focussed on creating Social Value Proposition (SVP). In this article, the PCDO framework of Social Entrepreneurship is further enhanced with functional constructs and seeks to make the model more holistic. This multifaceted approach will lead to understanding the conceptual framework from various dimensions and enabling the Context to be more multi-theoretical. This study uses four functional constructs, Social Innovation, Social Sustainability, Social Livelihood, and Social Identity, to build a multi-level & multi-theoretical conceptual framework. In all the constructs, the sub-constructs are also identified, and subsequently, a logical model was developed to make the concept more versatile and multidimensional. At the conceptual level and in the literature survey, the relationships between the

various social sciences theories are established when modeled on the PCDO framework. The model was substantiated by superimposing the case study method and observed to be conceptually sound in nature.

Keywords---Social Entrepreneurship, Social Innovation, Social Sustainability, Social Livelihood, PCDO.

Introduction

The definition of Social Entrepreneurship connotes finding solutions to the prevailing social issues through known market-driven approaches, and this subject is gaining momentum among researchers and Entrepreneurs. It will be both economically and financially rewarding to all the stakeholders involved. It refers to the changes in the process and behavior of business doer's mindsets. Many social enterprises are emerging to bring out tangible outcomes from the social enterprises. The working definition of Social Entrepreneurship is highlighted as a "Fascinating Playground for different theories and literature" (Christie and Honig 2006; Dees et al. 2002; Harding 2004; Mair and Marti 2006; Rey-Marti et al. 2016). Social Entrepreneurship definitions range from broad to short. It is referred to as Innovative activity with the purpose of social objectives and can be either profitable or non-profitable (Dees & Anderson, 2003; Emerson & Twersky, 1996). In another sense, social Entrepreneurship defines as the application of best practices of businesses and skills to the not-for-profit sector, and through innovation, it will create markets and social values to earn profits (Reis, 1999; Thompson, 2002, Zadek & Thakse, 1997)

It has different dimensions and needs other dimensions to explain those factors: Social Innovation, Social Sustainability, Social Livelihood, and Social Identity. These constructs are interlinked in nature and explained separately by different authors at various stages of research. Its nature is to create societal values through innovation & sustainability (Zadek & Thake, 1997). A multidimensional relationship exists between social responsibility, leadership, and sustainable Entrepreneurship in Social Entrepreneurship (Antonella Silvestri and Stefania Veltri, 2020). Social Entrepreneurship theories' evolving nature makes them more adaptable in the different time series of centuries and tends to include more constructs as it progresses (Miculaiciuc Angelica, 2019).

This article aims to model the Social Entrepreneurship Constructs under the PCDO framework (Sahlman 1996). PCDO model involves key factors like people, Context, deal, and opportunity and is developed for commercial Entrepreneurship. PCDO is applied in the Social Entrepreneurship context, and more similar factors are identified between commercial & social entrepreneurship of this model. Social Value Proposition (SVP) is the integrating factor when PCDO is applied in Social Entrepreneurship (James Austin et al.; 2006). The various constraints of Social Entrepreneurship are seen as an excellent opportunity to innovate, sustain, and create value for the people at the bottom of the economic pyramid. The lower section of the world's population provides promising business opportunities (C K Prahalad 2004).

Objectives of the Study

In this article, we have attempted to achieve the following four objectives.

1. To determine the Mediating & Moderating effects of various Social Entrepreneurship Constructs when modeled upon the PCDO framework.
2. To understand the relevance of the proposed framework's four constructs Social Innovation, Social Sustainability, Social livelihood, and Social Identity.
3. To examine the adopted framework in the light of Social Entrepreneurship which claims to be Multi-level and Multi-theoretical.
4. To learn the influencing & contributing nature of identified constructs in augmenting the developed Social Entrepreneurship Model.
5. To validate the model through application of it in real case discussion

Mediating & Moderating effects

A mediating variable explains the process through which two variables are related, while a moderating variable affects the strength and direction of that relationship (Prita 2021). The complex nature of the business can be assessed and identified by the moderating and mediating variables. In other findings, it is observed that the business models may look incomplete without mentioning these variables and increasing the scope of management theories. The essential inquiries of business logic are fulfilled by identifying the mediating and moderating variables (Namazia & Namazib, 2016).

The correlation between knowledge application and cultural distance is observed as Mediating and Moderating effect in finding the innovation quotient of the Multinational companies (Yunlong Duan et al., 2021). Some researchers observed that the relationships between employee and employer are having mediated moderating effect on learning about the perceived organizational support (Cao and Liang, 2010). The interwoven mediating and moderating effect of customer mistreatment behavior and employees behavior with the perceived support exerted by the organization and its locus of control and job autonomy (Wen et al. 2016).

Rui-Hsin Kao (2017) indicated the importance of moderating effect in understanding the social work characteristics and self-efficacy in individual performance. Chun kit lok (2015) identified that a single construct, like perceived usefulness, can also be known as mediating & moderating effect in exploring consumer technology adoption. SeHyun Park (2017), through empirical analysis, outlined the importance of moderating and mediating functions in learning about the firm's Corporate Social Responsibility and its correlation with reputation and financial performance. The correlation effect of variables in brand performance and brand image is observed through mediating effects of satisfaction levels and moderating roles of gender and study mode, Parvez Sultan and Ho Yin Wong (2018). In communication, the character and various behavior are well learned by discovering and mentioning the mediating and moderating effects (Oluremi B. Ayoko and Andre A. Pekerti, 2008).

Social Innovation

Social innovation helps identify businesses at the bottom of the people in the economic pyramid. It develops better living standards for the people and subsequently makes it sustainable. On the surface level, the concept of management and social innovation remains the same, but it has significant differences (Daniel et al., 2017). The very concept of Innovations is synonym with large corporations and Startups. If Multinational Companies embrace Social Innovations, their impact will have a broader reach because of these companies' knowledge, network, and existing power relations, and it will help the more extensive section of society to benefit (Christine et al., 2020).

The societal problems can be addressed through social innovation in service (SIS) by finding unique, scalable, and sustainable methods, which in turn are oriented towards market-based requirements (Lerzan Aksoy et al., 2019). Academic institutions should also participate in this social innovation as it will bring development to the society involved. In return, it will improve the knowledge content of the stakeholders involved, Paul Benneworth and Jorge Cunha (2015). The concept of social innovation can be applied in vocational stream schools to bring the required reforms as it will improve the performance of schools (Meril Umarik et al., 2014).

Social innovation differs from social Entrepreneurship, Corporate Social Responsibility, and Social business. Social innovation researchers have also noted that this innovative method is used to leverage the local economic development, Ana Clara Aparecida Alves de Souza et al. (2019). The methodologies of social innovation are best understood as a process and differ from the methods laid in civic society. Human relations, Integrity, and Creativity are the process identified in social innovation (Fabien Martinez et al., 2017). In implementing social innovations, tension always occurs and decides the further development, Frédéric Dufays (2019). Social innovation can be seen from social transformation (Martine Vézina et al., 2019). Grameen Bank and Microsoft corporation have utilized social innovation space to transform into large-scale operations and create wealth (Zoltan J.Acs and Joseph Sany, 2009).

Social Sustainability

The word sustainability is the key enabling factor in socially relevant activities. Social innovation will thrive only if it is considered three things: people, planet, and profit. Social sustainability is essential in supply chain management since it drives the business and brings inter-relationships among various enablers, V.Mani et al. (2015). One researcher noted that social sustainability is driven by sustainability Entrepreneurial orientation and supply chain practices (Donna Marshall, 2015).

Education is the canon of wisdom, proven in the human race. In management, it is imperative to study development. The term development connotes sustainability. The management studies should take the sustainable development and sustainability because it has deeper conceptual and theory, Zandra Balbinot and Rafael Borim-De-Souza (2012). The concept of Social Sustainability should be

taught in technical programs to make holistic development in the society, Karin Edvardsson Björnberg et al. (2015). Like Corporate Social Responsibility (CSR), it is essential to define University Social Responsibility (USR) as it addresses the developmental activity of the society within the constructs of knowledge, people, and sustainability, Issam Kouatli (2019).

In the healthcare industry, social sustainability is imperative in delivering services to all sections of people. The barriers to achieving social sustainability in this sector are multidimensional. It ranges from infrastructure, organizational culture, networking, and stakeholder inequality, and these factors should be noted to provide healthcare services to clients (Mehmood Khan et al., 2018). Social marketing is an upward approach in public healthcare to ensure sustainable development (Rocio Rodriguez et al., 2020). In service sectors, food tourism is also ascertained as a tool for sustainability from the point of policy and in national and international contexts (Anna de Jong and Peter Varley, 2018).

Organizational development should focus on building contemporary social development in work systems. The stakeholders in developing an organization are human, social, economic, and ecological (Peter Docherty et al., 2009). Modeling social sustainability concepts in hospitality e-distributors underpins the effects of social innovation, social demand, and social stakeholders, Duygu Turker and Gokce Ozdemir (2020). In human resource development, social sustainability benefits employees and retention (Abdulla Hasan Al Marzouqi et al., 2019).

Social livelihood

The livelihood in the social Context is contemplated as developing vulnerable populations in a sustainable way. An ecosystem is one of the platforms to create social livelihood through the societal process. It acts as the link between biodiversity and society (Marion Mehring et al., 2017). Social livelihood is examined as a Sustainable livelihood framework (SLF), and it can be assessed in remission farmers, livelihood, and environmental conservation (Vincent R. Nyirenda et al., 2018).

In today's hyper-connected world, Social networks help farm in the urban area and play a pivotal role in creating a sustainable social livelihood. Accessibility of resources and networks among farmers creates a sustainable food chain, Jessica Ann Diehl (2020). In disaster management, social livelihood is considered an important tool to provide life to relocated people. The factors like culture and transformation help the people to accustom to the new environment, Pei-Shan Sonia Lin and Wei-Cheng Lin (2020). Learning and implementing micro solutions are imperative in eradicating energy deprivation and building climate-resilient livelihoods (J David Tàbara et al., 2019).

The function of the term social livelihood is adopted in all domains, and even it builds livelihoods for the people who live in marine coastal zones. To succeed in the Social Livelihood Approach (SLA), it has many stakeholders to work in cohesion like networks, financial, government, nature, intellectual, and innovation, Daniella Ferrol-Schulte (2013). Social capital is another cornerstone to sustain livelihood at various times. It enhances the livelihood economy, Dong

Shanshana and Liu Changb (2018). Social Livelihood has meaning even if it is applied in the personal life of individuals living in groups. Aged peoples suffering from geriatric disease often live together in a group and find a way to survive despite the lack of adequate support from all stakeholders (Sinethemba S. Sidloyi, Nolunkwe J. Bomela, 2015). Community development is accomplished by allocating reserved forest resources by the government to the society of people to improve their livelihood, economic progress, and illegal migration (Any Widiya Astuti et al., 2020).

Ecology and social dimension-based approach will help learn about the various influencing factors in the permanence of social livelihood in agriculture allied sectors like shrimp aquaculture, Karina Benessaiah, and Raja Sengupta (2014). Social capital will act as a catalyst for improving economic opportunities. Marine ecology is termed Blue Economy (B.E.) and is recognized as sustainable development. In the outbreak of COVID – 19, the livelihoods are fragmented, and it needs a rebuilding strategy. The concept of a Blue Economy considers the various direct influencing factors like ecology, economic, socio-cultural, and objectives of Institutions (Ifesinachi Okafor-Yarwood et al., 2020).

Social Identity

It is observed that identity theory is categorized as micro-sociological theory, and it is related to the attitude of oneself toward relationships. The identity theory states that individuals manifest identities and are engaged in a defined role (Stryker 1968) (Stryker & Burke, 2000). An individual inner self-question like "Who am I?" is born out of Identities (Stryker & Serpe, 1982). Social identity theory takes stock of group behavior and intergroup relations, whereas the Identity theory comprises self and the various roles (Hogg, Terry, & White, 1995). The collective behavior of an individual is reflected in Social behavior and Social Identity. Countries' economic policies influence the self-identity and the collective behavior of the people associated with it, Paolo Ramazzotti, (2020).

The accepted fact of social identity is that it can be viewed more than the scientific process (Thomas A. Morton et al., 2006). Social actions and perceptions of events are based on the social categories the society has developed over time due to intergroup relations. The social categories act as carriers of cognitive mechanisms in developing perception and subsequent social actions. Tajfel defined social identity as 'the individual's knowledge that he [or she] belongs to certain social groups together with some emotional and value significance to him [or her] of this group membership' (1972, p. 31). (Tajfel & Turner, 1979). The values and belief system of an individual are developed by association with groups rather than on interpersonal factors in social identity. Social identity is categorized as Social Self – and relational identity and both of these identities work similarly in the usage of social media, Zhao Pan (2017).

Identity theories like Social Identity and Self Identity influence the technology adoption factors, and in turn, it acts as a valuable factor in disseminating knowledge and perceived enjoyment, Yujong Hwang (2010). Recent studies have revealed that Social Identity is mediating in the relationship between perceptions of fairness and pro-social behaviors, Mukta Kulkarni and Kristin Sommer (2015).

The common tendency among individuals is to identify with people with similar cultures and lifestyles (Tajfel, Turner, Worchel & Austin, (1986). Social identity strongly correlates with individuals' psychological reactions, John E Puddifoot (1997).

Social Entrepreneurship

Social Entrepreneurs are termed leaders by many authors as they work to uplift the poor and downtrodden. The leadership qualities in S.E. are defined as the one who innovates solutions to remove the poverty and society's long pending issues, Bloom (2012) & Ashoka (2016). Azmat, Ferdours, and Couchman (2015) defined the S.E. as "Catalysts of Social Transformation," They benefit those people by creating a market force and increasing the purchasing capacity. In another dimension, Innovation in S.E. brings positive changes, and it will bring wellness to the society, people and community. The very nature of S.E. changes the market dynamics in the lower end of the society and brings significant changes to all the stakeholders involved. Even after more than two decades, the concept of S.E. is still evolving and is in the infancy stage. It can be accorded as a contested concept, Nia Choi and Satyajit Majumdar, (2013). There is a lack of unified definition in S.E., so it makes it challenging to establish constructs and lineage of it, Short et al. (2009).

The S.E. concepts had found in a similar line with commercial Entrepreneurship. Even few of the research underlined the importance of subjecting S.E. from the perspective of other theories like Contingency Theory, Institutional theory, resource dependence theory, Pradeep Kumar et al.(2020), Austin et al. (2006), Certo and Miller (2008), Doherty et al. (2014), Haugh (2005), and they are highlighting the importance of subtle linkage between other theories with S.E. theories. They draw the parallel importance of viewing the S.E. theory with other relevant social theories. Choi and Majumdar (2014) reason S.E. definitions are disputed content, so it is impossible to evolve a unified definition, and it can be viewed as a cluster-specific concept instead of defining it from isolation.

Entrepreneurs, those who address the societal issues and act as change agents by mobilizing resources, innovation, and capacities for sustainable social transformation, are known as SE, Alvord et al. (2004). The opportunistic one, perseverance, and taking responsibility are SE, Bloom (2009). An individual choosing this as a career is interested in bringing sizeable societal transformation, which is sustainable in the long run and benefits the individual, Martin, and Osberg (2007). The fundamental universal belief across borders is that S.E. is an activity with a social purpose, Karanda, and Toledano (2012). Many researchers observed the differences in deriving Entrepreneurship Concepts and writing out different meanings, Hill et al.(2010).

PCDO Framework

The concept of PCDO was initially derived for Commercial Entrepreneurship, Sahlman (1996), and later the same was adopted for Social Entrepreneurship by Austin (2006). The four constructs mentioned in the PCDO are People, Context, Deal, and Opportunity.

People

The human factor venturing in and bringing changes in the organization is associated with proper intelligence, skills, attitudes, contracts, goals, and values. This construct has taken into consideration both people of the internal and external environment who is involved in making the initiative successful.

Context

Macro environment variables like the general economy, taxes, regulation, and socio-political institutions are defined as the Context in this framework in which entrepreneurship is subjected to work. These factors lie outside the control of the entrepreneur involved.

Deal

It is about who gets what and who gives to whom. This involves the financial aspects and other required substances to make the venture successful. The deal also defines the time & bargaining power in which the activity takes place for the benefit of all stakeholders involved.

Opportunity

is the favorable circumstances in which the entrepreneur takes advantage of it and builds its enterprise. He/she will take a stake in it for future developments. The entrepreneur will have a plan and seize the time to achieve the desired state.

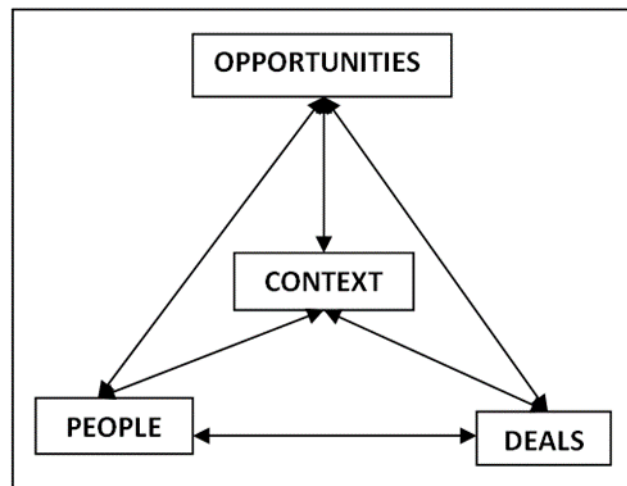


Fig 1 - PCDO FRAMEWORK
Source: Sahlman (1996)

PCDO – People, Context, Deal, Opportunity

Social Entrepreneurship Framework

The below framework has taken the Social Value proposition (SVP) as the central theme in building the model for Social Entrepreneurship. PCDO can integrate with this SVP to make it suitable to define this model from the perspective of Social Entrepreneurship. The external factors like Tax, Regulatory, Sociocultural, Demographics, Political, and Macroeconomy are the influencing constructs for Commercial and Social Entrepreneurship, and it is the common factor for both. The "deal" variable in the PCDO defines the bargaining factor among other variables, and it should be aligned with the SVP to make it suitable for analytical study in Social Entrepreneurship.

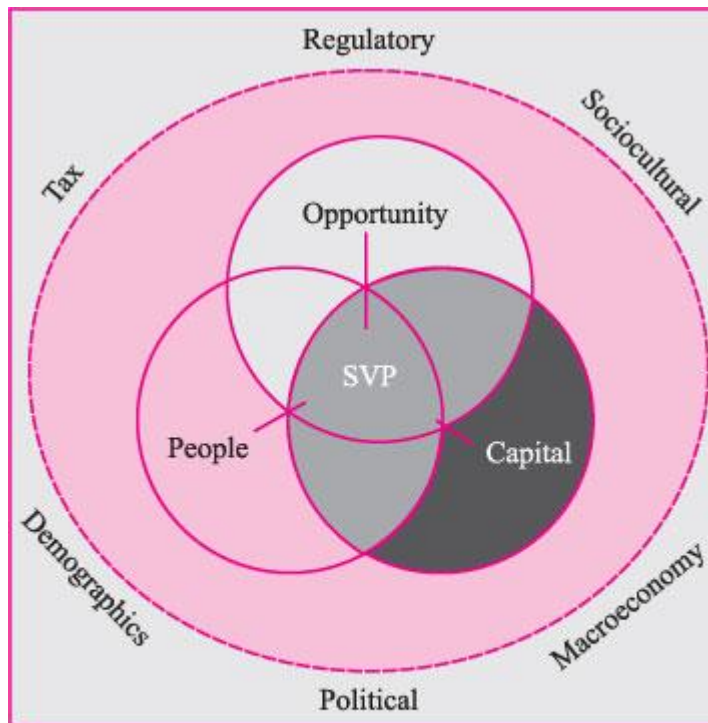


Figure 2: Social Entrepreneurship Framework

Note: SVP = social-value proposition.

Fig 2 - PCDO framework adopted at Social Entrepreneurship, Austin (2006)

Proposed Model

In this model, we are integrating four different constructs into the existing PCDO model. The PCDO model was made suitable for the concept of Social Entrepreneurship theories by the construct of the Social Value Proposition (SVP). Each variable like People, Deal, Opportunity, and Context is embraced with variables like Social Identity, Social Livelihood, Social Innovation, and Social Sustainability. The mediating roles are governed by these four macro variables, whereas the sub-factors in these variables are moderating roles.

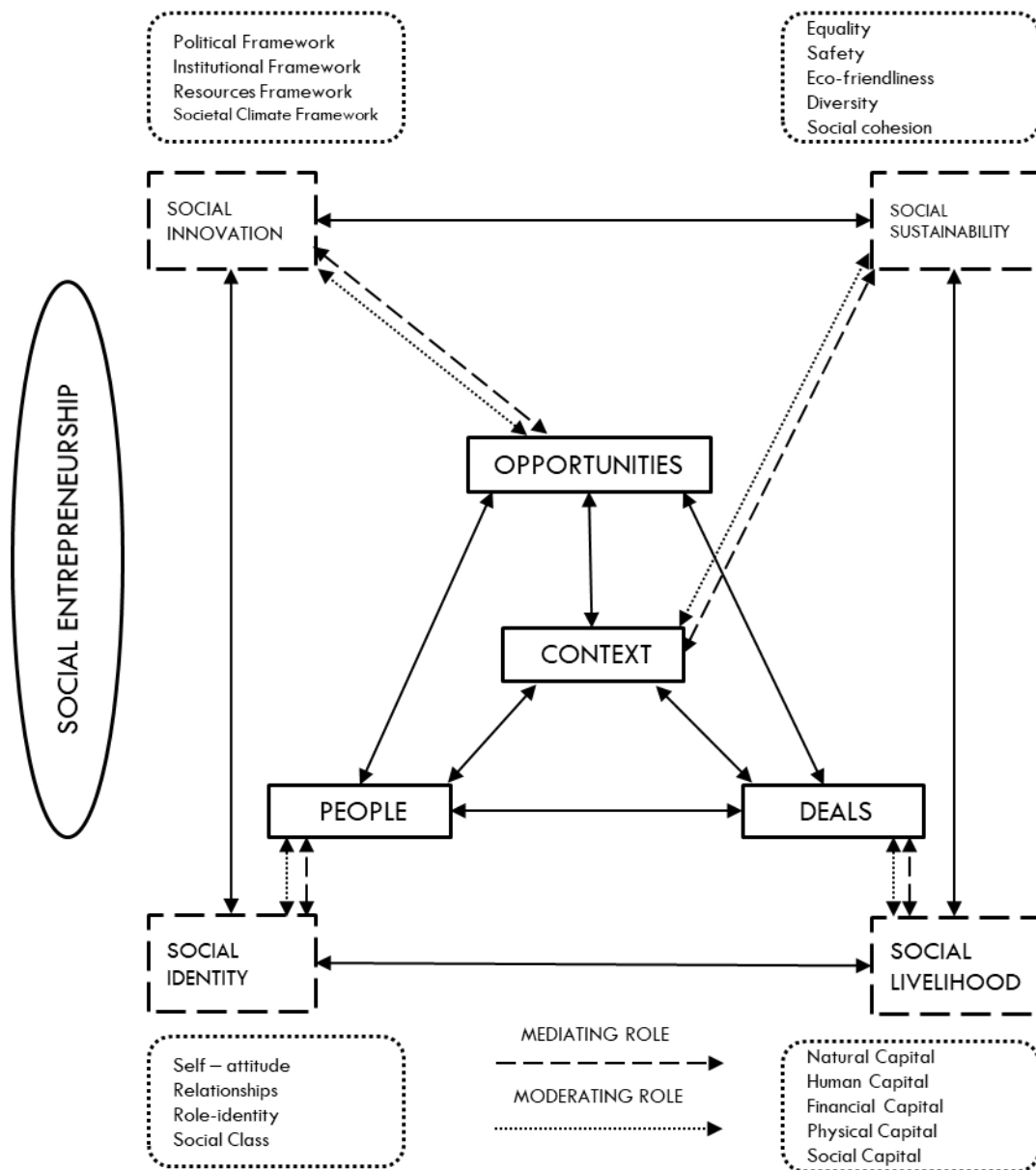


Fig 3 – Proposed Model - The Multi-level and Multi-theoretical approach

People are often referred to as a group and need identity, which will reflect in their social behavior. Social Identity will mediate the relationship between perceptions of fairness and pro-social behaviors, Mukta Kulkarni and Kristin Sommer, (2015). On the other hand, entrepreneurship brings social transformation by working together in a group, and it will provide value to the individual and a group of people, those who are all involved in it. It is evident that this Social identity influences the people's construct in the journey of Entrepreneurship, and also it has inherent characteristics like Social categorization, social identification, and Social Comparison, Henry Tajfel (1979). The subtle constructs of these theories

can be attributed to self-attitudes, relationships, role identity, social class, and family.

Social Innovation will pave the way for opportunities and act as a mediating role in opening up the path in the journey of social entrepreneurship. The micro-influencers are social value creation and will bring Institutional Change by identifying opportunities. Moderating roles are defined by the nature of social innovation macro factors like political framework, institutional framework, resources framework, and societal climate framework (*adopted from The TEPSIE Social Innovation Framework Model*).

Social sustainability is an integral part of social innovations, and the innovation will not succeed without sustainability. The mediating role of sustainability in the variables like Context & innovation is termed as high. The Context defines the success of sustainability in the Social Entrepreneurship space, and it has factors like sustainability culture, entrepreneurial orientation, and supply chain practices, Donna Marshall (2015). Equality, safety, eco-friendliness, diversity, social cohesion, and quality of life are some of the underlying dimensions of sustainability that influence the Context from the perspective of people, planet, profit, and subsequently, it plays the role of moderator. A social livelihood comprises the elements like capabilities and assets (stores, resources, claims, and access), provides immunity from any external shock, and makes it sustainable to the next generation (Robert Chambers and Gordon Conway (1992)). It has various micro catalysts like natural capital, human capital, financial capital, physical capital, and social capital. The mediating role of Social livelihood on the variable of deals makes it comprehensive to understand how the entrepreneur negotiates with different resources to make the venture successful.

Integration of Social Innovation, Social sustainability, Social livelihood, Social Identity in the framework

The four elements are interrelated in nature in the space of social entrepreneurship. The frugal innovations in social entrepreneurship are a valid concept making way for sustainability, livelihood, and identity. As observed in the literature survey, the concept of social entrepreneurship is in a continuously evolving phase even from the past two decades, and it is inclined to accommodate various factors, yet it is not conclusive. The livelihood is more attributed to the social entrepreneur since they have to operate in this resource-constrained space. There is a difference in operations between commercial and social entrepreneurs. In contrast, the social entrepreneur includes factors like innovation and sustainability, which lays the foundation for the venture to be successful, and it also provides building blocks for other elements like livelihood and identity.

Discussion - Application of the proposed model to the real-life case study, Unilever food solutions

To determine whether this model works, it is imperative to subject this framework to existing literature works. In this discussion section, the proposed model is superimposed on the case discussion of Social Entrepreneurship by Unilever food solutions, Turkey, Pinar Basar (2018). The case considers the variables like Social

Innovation, Social Sustainability, Social impact (livelihood), Social value (Identity), and business opportunities in Social Entrepreneurship. There is evidence and similarity between the model developed in this article and the practical case of Social Entrepreneurship. This will throw more light on how the chosen variables in this model impact the various dimensions of Social Entrepreneurship.

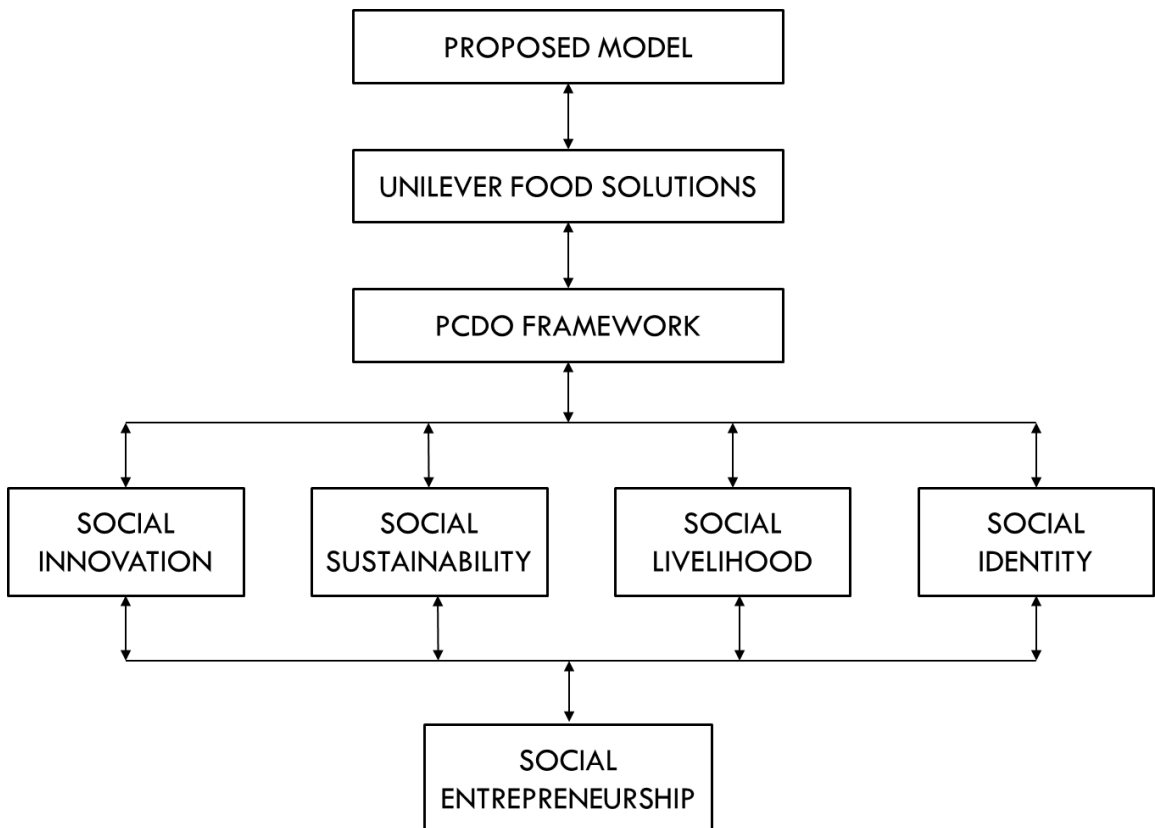


Fig 4 – Case discussion Model

In Unilever food solutions, social entrepreneurship is approached from Meso (organizational level) and Macro (Policymaking level). The training program on food security for the chefs has built many Social Entrepreneurs at the grass root levels. The involvement of the private sector has made the program sustainable in the long run. This initiative has trained five thousand chefs in food safety and hygiene, and over time, it has built many social entrepreneurs to progress at the base of the pyramid (BOP) population. In this case journey, the various constructs of social entrepreneurship have been accorded with practical implications, and all these variables are similar to the one we have built in this article. Social Entrepreneurs are narrated as forces of transformation by developing changes in the social values of the people through innovation, creativity, and market forces, Pinheiro and Strickland (2016). Social Entrepreneurship, as a career, is an attempt to bring changes through extensive societal transformation, which can be sustainable in the long run and benefit the individual, Martin, and Osberg (2007). Social innovation has driven new business models in this training program. After the training, there is a notable increase in a new way of doing the food business.

The service industry has thrived well after conducting this training program. Growing inclusive markets (GIM) and the base of the pyramid (BoP) are the variables to measure the new business drive. An essential variable like social value creation gives a new impetus to social innovation. Macro factors in the social innovation construct like political framework, institutional framework, resources framework, and societal climate framework had an impact on finding new opportunities and capitalizing on innovations. Social innovation is the primary factor in opportunity, and here the trained chefs are created new opportunities through frugal innovations, which are driven to larger volumes by various interested stakeholders.

In this case, social capital was mentioned, which is an essential cornerstone in social livelihood. It is defined as the assets and has a positive correlation with the organization. The social capital will make access more accessible to the resources over which the entrepreneurship will be built. The term social capital is one of the crucial determinants of support for the development of business. The various capital helps in creating social value for the vulnerable population. The sustainability strategy of any business is based on the capital it can possess and leverage for the more significant benefit of the organization.

The food business is an ever-growing sector in Turkey. It has different levels starting from low-end food business to high-end. There are more than thirty thousand restaurants located in Istanbul. Sustainability is the prime factor in continuing the business, and it acts as a critical determining factor in the long run of the business. The Social Sustainability of a non-profit organization depends on partnerships and other cohesive social forces. The opportunities for social entrepreneurs are found in many social issues like healthcare, education, financial reforms, human rights, workers' rights, environment, women's development, etc. Since the training was given to chefs in the food business, they identify themselves with a group of other people with similar cultures and lifestyles, Tajfel, Turner, Worchel & Austin, (1986).

The Unilever food safety education creates a social identity for the trainers since it creates a new identity through innovation, sustainability, livelihood, education, etc. One of the essential factors that define social identity is self-identity, and an individual will vouch for his / her self-recognition in the society he or she lives in. Education and training will open up a new self-identity for an individual in society. An individual will always want him to be categorized well in the perspective of social identity, and he needs recognition.

All the variables mentioned in this case maneuver well with the PCDO framework and impact mediating and moderating roles. The people, Context, deals, and opportunity are extended towards constructs like Social identity, Social Innovation, Social Sustainability, and Social livelihood, and all these variables contribute to each other well in this model. The food safety training and the innovations that sprouted out of it paved the way for a new opportunity in Social Entrepreneurship. Subsequently, it is observed in the Context of Social Sustainability that providing hygienic foods attracts new customers, making the business grow. The social capital/livelihood will synergy with the variable 'deal' to provide necessary resources for social entrepreneurship to flourish in the

resource-constrained sector. The training on various food safety standards and hygiene creates a new self-identity for the chefs, those who are running the restaurant.

Conclusion

In a review of literature on social entrepreneurship, a wide gap exists in a comprehensive framework, and research on this sector is evolving in nature. There is a lack of a unified definition of Social Entrepreneurship, making it challenging to establish constructs and lineage of it, Short et al. (2009). Social Value Proposition (SVP) is the central theme in the model developed by James Austin et al. (2006), which is multi-theoretical & multidimensional. It factored in the macro constructs like Tax, Political, Macroeconomy, Demographics, and Socio-cultural Regulatory, and it was focused on creating Social Value Proposition alone. The theories of Innovation and Identity in Commercial Entrepreneurship are well established, whereas the space of Social Entrepreneurship has found its place in the recent research literature. Social Entrepreneurship is often identified with constructs like identity and livelihood, which are the essential elements of the business that lies in daily income people. In the new age business, researchers identified many business opportunities in the vulnerable section of the population, requiring continuous innovation and sustainability factors.

This model attempts to build a multi-level and multi-theoretical framework with necessary social entrepreneurship factors. The mediating and moderating roles of various theories on social entrepreneurship are observed here, which has all necessary variables, and each of its impacts on practicality is also defined under the case discussion. From the theoretical perspective, this model can define Social Entrepreneurship from the dimension of multi-level and multi-theoretical. The macro and micro factors of the economy are observed as subtle forces under the variable of social livelihood and social sustainability, which are the critical factors in providing social value proposition.

In the PCDO framework, the variable "deal" is an essential factor in financial negotiations, which does not find its place in the model developed by Austin (2006). This variable provides various requisite capitals to build an Entrepreneur in the social category, and we accorded it with mediating variable called "social livelihood," and its sub-factors act as moderating roles. The Social Innovation construct will mediate the opportunities because it opens up new opportunities to build the business, and its sub-factors play a moderating role in influencing the opportunities.

The core of the PCDO framework is the variable "context," which is influenced by the rest of the variables. If the business has to be successful, then it should sustain in the long run, and social sustainability is the central theme defined under the "context," and it does mediate a role in explaining the Context. Other measurements like social equality, ecology, and safety are observed as moderating roles. The term people is linked with all the variables in this PCDO framework, and while defining this under Social Entrepreneurship, social identity is the proper variable to define the role of people, and it influences as mediating factor.

The moderating roles are executed by micro factors like attitudes, relationships, etc.

There is no clear evidence in the literature survey of social entrepreneurship that any model has developed as multi-level and multi-theoretical, and this article addresses that gap. It includes the essential variables regularly identified in social entrepreneurship theories and explains its mediating and moderating role. Each of the four constructs identified has its theory, and its sub-category of variables is captured and explained as its mediation role and moderation role of it. The construct identified also had practical implications when its similarity is observed in the case of Unilever food solutions. The matching of four variables in the Context of practical case discussion made this framework valid as per the theoretical observations.

Limitations of the study

- 1) In order to find its real practical implications, this model should be subjected to empirical research.
- 2) The sub-variables identified under each construct may not have direct practical validity, and it is also difficult to assess them since it provides moderating roles.
- 3) Since it has more variables, this model is suitable for Macro level businesses in Social Entrepreneurship which has more scalability.
- 4) The concept of frugal innovations is not defined here with enormous scope, and it may have a good impact on the variable of social innovations.
- 5) The macroeconomic factors are not mentioned visibly in this model as their meaning is captured under social livelihood and social sustainability.

Disclosure Statement

The authors reported no potential conflict of interest.

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