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Social Entrepreneurship and Social Innovation in the Entrepreneurial Ecosystem

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Abstract. *The study sheds light on "entrepreneurial ecosystem" which refers to the processing of resources, knowledge and talent in businesses for organisational growth. Business organisations focus on implementing strategies in "entrepreneurial ecosystem" that is not only good for organisational growth but also contributes to social and environmental development. "Social entrepreneurship" and "social innovation" are evaluated as the key elements of "entrepreneurial ecosystem" that is beneficial for social developments. Evaluating the roles of "social entrepreneurship" and "social innovation" in the "entrepreneurial ecosystem" is the main purpose of this study. In regard to this, primary sources have been used for gathering relevant, genuine and numerical data. A survey has been conducted with a total of 10 questions (including demographic) among a total of 51 respondents.*

There were a few criteria maintained for gathering relevant data such as only the managers of start-up companies were allowed to participate in the survey for ensuring that all the participants have adequate knowledge regarding the research concept. Apart from that, SPSS software and excel are other instruments that have been used for completing the requirement of statistical analysis in this study. The software helped to generate statistics and graphs from the findings which are interpreted and discussed to achieve the objectives of this study. As a result, it is identified that the "entrepreneurial ecosystem" is essential for maintaining a successful interaction among different components such as human capital, technology, resources, talent, knowledge and others. Further, "social entrepreneurship" and "social innovation" are also important to be implemented in the "entrepreneurial ecosystem" for ensuring organisational and social developments.

Keywords: entrepreneurship, social innovation, social development, social entrepreneurship, entrepreneurial ecosystem

1. Introduction

1.1 Background of the research

"Entrepreneurial ecosystem" is one of the major focuses of this study which refers to the use of resources, information and talent for entrepreneurial growth which leads to social growth (Cavallo *et al.,* 2019). "Social entrepreneurship" and "social innovation" are the parts of the "entrepreneurial ecosystem" which are focused on the development of different factors of society. Thereafter, "social entrepreneurship" refers to the approach by companies and entrepreneurs to develop funds and prevent different social issues (Saebi *et al.,* 2019). In simple words, approaches taken by different start-up companies for identifying and solving social issues related to environmental, economic and other factors are called "social entrepreneurship". In contrast, "social innovation" is all about the new practices that are implemented with the purpose of

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completing the social need (Hewitt *et al.,* 2019). The study identifies the role of "social entrepreneurship" and "social innovation" in completing the goals of the "entrepreneurial ecosystem".

Besides, the article specifically sheds light on the developing EU countries in which the "entrepreneurial ecosystem" plays a crucial role in economic development. Effects of "entrepreneurial ecosystem" on urban, rural and peri-urban areas in the developing EU countries are discussed in this study. Different components of the "entrepreneurial ecosystem" that are highly effective on social development are identified and evaluated in this article. The use of previously published articles and primary sources sustains the significance of this study.

1.2 Aim and objectives

The study aims to understand the role of "social entrepreneurship" and "social innovation" in the "entrepreneurial ecosystem" across the developing EU countries. In regard to this, particular objectives are,

- To elaborate on the contribution of the "entrepreneurial ecosystem" to organisational growth
- To understand the impacts of "social entrepreneurship" on social development and company reputation
- To investigate the precise roles of "social entrepreneurship" and "social innovation" in developing an "entrepreneurial ecosystem"
- To demonstrate the importance of an "entrepreneurial ecosystem" for the economic development of the developing countries

1.3 Research questions

The research questions of this study are,

- How does the "entrepreneurial ecosystem" effects organisational growth?
- What are the impacts of "social entrepreneurship" on social development?
- What are the roles of "social entrepreneurship" and "social innovation" in an "entrepreneurial ecosystem"?
- How "entrepreneurial ecosystem" does contribute to the economic growth of developing countries?

2. Literature review

2.1 Concept of "entrepreneurial ecosystem"

"Entrepreneurial ecosystem" refers to the connection and collaboration among some specific elements which ultimately contributes to economic and environmental development of societies. In simple words, interaction between the people and culture of start-up companies which leads to the growth of entrepreneurship is called the "entrepreneurial ecosystem" (Wurth *et al.,* 2022). Considering this, the key elements of the "entrepreneurial ecosystem" are entrepreneurs, culture, governance, human capital, knowledge, talent, education, social capital and regulations (Stam and Van de Ven, 2021). It is an important component of society which contributes to the development of health, economic, environmental factors of society.

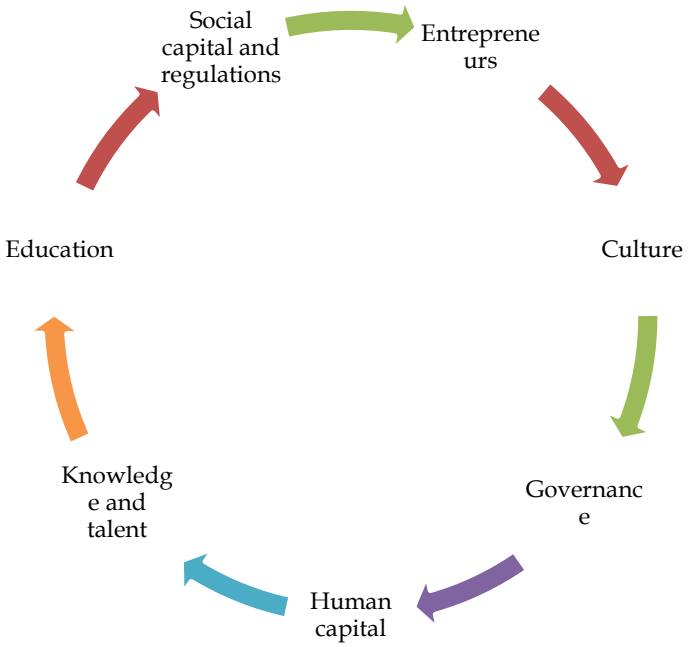


Figure 2.1. Elements of "entrepreneurial ecosystem"

Source: Self-developed.

An effective connection among all the elements of the "entrepreneurial ecosystem" is important for the development of business companies. Effective interaction between talent, knowledge and human capital of the start-ups enhances performances as well as interaction between culture, governance, education and regulation leads to the maintenance of sustainability. Therefore, the "entrepreneurial ecosystem" makes the companies more responsible towards the development of communities, environment and societies (Malecki, 2018). Hence, the "entrepreneurial ecosystem" is all about the improvement of entrepreneurs or start-up companies which leads to the development of societies economically and environmentally.

On the other hand, micro businesses and SMEs play crucial roles in social development through "entrepreneurial ecosystem". SMEs are focused on gaining competitive advantages and enabling local developments and that result in overall social development. Personal investments, commercial bank loans, venture capital and governmental loans are the funding mechanism of micro businesses and SMEs which creates financial issues for ecosystem.

2.2 Overview of "social entrepreneurship" and "social innovation"

A brief overview of "social innovation" and "social entrepreneurship" is presented in this portion of the study. The concept of "social entrepreneurship" refers to the identification of social issues and solving them by an organisation (Gupta *et al.,* 2020). There are several start-up companies that are focused on developing different practices that are positively effective on social development. The figure below represents the process of "social entrepreneurship" and its contribution to positive changes in societies. It can be identified that entrepreneurs identify innovative ideas and strategies for mitigating different environmental, economic and health-related issues in society which is eventually beneficial for the companies (Bansal *et al.,* 2019). As an example, producing products from sustainable materials leads to providing sustainable

services which lead to the environmental development of society as well as the financial development of companies. Reducing poverty, accessing better health care and education, improving financial conditions, protecting natural resources and improving the overall lifestyle of communities are the main goals of "social entrepreneurship".

This can be used as an effective strategy by business companies for developing an effective reputation in the marketplace and improving the financial stability of companies. Entrepreneurs in developing countries must be aware of this strategy which is not only good for enhancing the sales rate of companies but also for improving the condition of communities and societies (Rawhouser *et al.,* 2019). The study identifies the role of "social entrepreneurship" in the "entrepreneurial ecosystem" and social development. On the other hand, "social innovation" is another important factor of this study which refers to the implementation of new practices with the purpose of solving specific social issues (Avelino *et al.,* 2019). The development of education, economy, healthcare and working conditions of community people through some specific practices is called "social innovation".

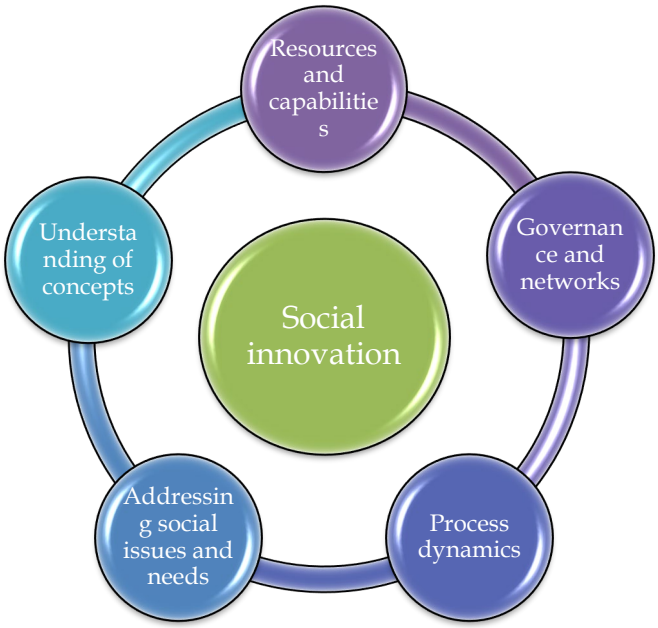


Figure 2.2.2. Key dimensions of "social innovation"

Source: Influenced by Schröder and Krüger, 2019.

The figure above represents the key dimensions of "social innovation" which includes a total of five dimensions. Resources and capabilities, governance and networks, process dynamics, addressing social issues and needs, and understanding of concepts are the dimensions of "social innovation" (Schröder and Krüger, 2019). Identification of social needs and completing them through implementing new practices is the main objective of "social innovation" within specific organisations. In other words, it can be stated that "social innovation" is important for economics, environmental and overall social development which is quite similar to "social entrepreneurship". Hence, the significance of "social innovation" in the "entrepreneurial ecosystem" is one of the crucial focuses of the study.

2.4 Role of "social entrepreneurship" and "social innovation" in the "entrepreneurial ecosystem"

A brief overview of "social entrepreneurship" and "social innovation" is presented in the previous section of the study. The role of these two components in the "entrepreneurial ecosystem" is presented in this section of the study. "Entrepreneurial ecosystem" is all about maintaining an effective interaction among the components of start-up companies which automatically benefits social development (Ratten, 2020). Apart from that, in "social entrepreneurship" start-up companies generate strategies purposely to contribute to social development along with organisational growth. "Social entrepreneurship" can help to address social and economic issues which will make the entrepreneurs more responsible towards social development and that can help to get a better result from the "entrepreneurial ecosystem" (Thompson *et al.,* 2018). In addition to that, "social entrepreneurship" helps to gain knowledge about the ecosystem between social people and companies and that is important for getting improved results from the "entrepreneurial ecosystem".

It is identified that there is an effective connection between "social entrepreneurship" and the "entrepreneurial ecosystem" which ultimately result as positive changes in society. On the other hand, "social innovation" also plays a crucial role in the "entrepreneurial ecosystem". It is identified that, "social innovation" process is highly capable of identifying innovation solutions for solving critical issues related to economy, healthcare, environmental and other factors. "Entrepreneurial ecosystem" is also focused on developing organisational growth for contributing to social developments. Hence, "social innovation" can help to provide innovative and strategic ideas or solutions to social issues for completing the fundamental needs of society and the objectives of the "entrepreneurial ecosystem" (Goswami *et al.,* 2018). Therefore, it can be stated that "social entrepreneurship" and "social innovation" are the two major components of the "entrepreneurial ecosystem" which is beneficial for social and community development.

3. Research methodology

3.1 Research design

Research design refers to the specific structure based on which a research study is conducted. Two categories associated with research design are qualitative design and quantitative design. Qualitative design includes non-numerical data and narrative analysis whereas quantitative design refers to numerical data and statistical analysis (Rutberg and Bouikidis, 2018). Gathering numerical data which are genuine is more relevant as well as statistical enhances the significance of a research study. Therefore, ***quantitative design*** has been chosen for this particular article which suggests gathering original and numerical data by using specific sources and evaluating all the findings with statistics and graphs.

3.2 Data collection

Using accurate methods for data collection that supports quantitative design is important. Primary sources such as surveys and secondary sources such as financial reports are capable of gathering numerical data (Moser and Korstjens, 2018). Based on the requirements of this article, ***primary sources*** have been used and a ***survey*** has been conducted among a total of ***51 managers of different start-up companies***. It was important to ensure that all the participants have adequate knowledge about "social entrepreneurship", "entrepreneurial ecosystem" and "social innovation" for gathering relevant data. Considering this, only managers of start-up companies were allowed to participate in the survey and answer the ***10 questions*** related to the research topic. Hence, a questionnaire (appendix 1) has been used as an instrument for collecting original and numerical data.

3.3 Sampling technique

There are different types of sampling methods such as systematic sampling, random sampling, cluster sampling and stratified sampling. Random sampling technique has been used for collecting samples which refers to giving equal opportunity to each of the data being selected as samples (Stratton, 2021). As all the participants had adequate knowledge about the concept therefore selecting any of the collected data randomly is accurate.

3.4 Data analysis

There are different techniques of data analysis and among them the appropriate one for evaluating primary quantitative data is important. It is previously mentioned in this study that quantitative design supports ***statistical analysis*** and that has been chosen for this study. Statistical analysis refers to the evaluation of findings through different statistics such as descriptive statistics, correlation statistics and others (Wang *et al.,* 2019). SPSS software and excel have been used as the instruments for statistical analysis which helped to generate the statistics and graphs. Hence, all the findings are statistically presented in the next section of the study.

4. Findings and results

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
3. Entrepreneurial ecosystem is important for enabling financial developments of start-up companies	51	0	4	3.24	1.031
4. Entrepreneurial ecosystem allows the companies to maintain effective interaction among different factors of businesses	51	0	4	3.25	.891
5. Fast flow of talent, resource and knowledge due to entrepreneurial ecosystem boosts overall organisational growth	51	0	4	2.59	1.374
6. Social entrepreneurship enables social developments through businesses as a part of entrepreneurial ecosystem	51	0	4	2.82	1.410
7. Social entrepreneurship helps to identify issues and challenges in society that are disrupting development of society	51	0	4	3.18	.910
8. Social innovation should also be a part of entrepreneurial ecosystem for ensuring both organisational and social growth	51	0	4	2.88	1.291
9. Social innovation is helpful to identify innovative ideas and strategies for preventing social issues	51	0	4	2.94	1.256
10. Social entrepreneurship and social innovation are important in entrepreneurial ecosystem for start-up companies to establish a great position in the market	51	0	4	3.06	1.333
Valid N (listwise)	51				

Figure 4.1. Descriptive statistics

Source: SPSS

Descriptive statistics is used for understanding the average of responses are acceptance or rejections which is based on mean values of the variables (Amrhein *et al., 2019*). The mean statistics should be more than 1 for evaluating that the participants have accepted the statements and lower than 1 value indicates rejections by the participants. Considering this, the mean values are 3.24, 3.25, 2.59, 2.82, 3.18, 2.88, 2.94 and 3.06. All of these values are greater than 1 and that signifies that most of the participants have accepted the statements in the survey.

Correlations

		3. Entrepreneurial ecosystem is important for enabling financial developments of start-up companies	4. Entrepreneurial ecosystem allows the companies to maintain effective interaction among different factors of businesses	5. Fast flow of talent, resource and knowledge due to entrepreneurial ecosystem boosts overall organisational growth	6. Social entrepreneurship enables social developments through businesses as a part of entrepreneurial ecosystem	7. Social entrepreneurship helps to identify issues and challenges in society that are disrupting development of society	8. Social innovation should also be a part of entrepreneurial ecosystem for ensuring both organisational and social growth	9. Social innovation is helpful to identify innovative ideas and strategies for preventing social issues	10. Social entrepreneurship and social innovation are important in entrepreneurial ecosystem for start-up companies to establish a great position in the market
3. Entrepreneurial ecosystem is important for enabling financial developments of start-up companies	Pearson Correlation	1	.957**	.832**	.868**	.935**	.878**	.907**	.921**
	Sig. (2-tailed)		.000	.000	.000	.000	.000	.000	.000
	N	51	51	51	51	51	51	51	51
4. Entrepreneurial ecosystem allows the companies to maintain effective interaction among different factors of businesses	Pearson Correlation	.957**	1	.823**	.864**	.955**	.879**	.890**	.880**
	Sig. (2-tailed)	.000		.000	.000	.000	.000	.000	.000
	N	51	51	51	51	51	51	51	51
5. Fast flow of talent, resource and knowledge due to entrepreneurial ecosystem boosts overall organisational growth	Pearson Correlation	.832**	.823**	1	.922**	.827**	.920**	.855**	.855**
	Sig. (2-tailed)	.000	.000		.000	.000	.000	.000	.000
	N	51	51	51	51	51	51	51	51
6. Social entrepreneurship enables social developments through businesses as a part of entrepreneurial ecosystem	Pearson Correlation	.868**	.864**	.922**	1	.851**	.977**	.909**	.921**
	Sig. (2-tailed)	.000	.000	.000		.000	.000	.000	.000
	N	51	51	51	51	51	51	51	51
7. Social entrepreneurship helps to identify issues and challenges in society that are disrupting development of society	Pearson Correlation	.935**	.955**	.827**	.851**	1	.886**	.919**	.865**
	Sig. (2-tailed)	.000	.000	.000	.000		.000	.000	.000
	N	51	51	51	51	51	51	51	51
8. Social innovation should also be a part of entrepreneurial ecosystem for ensuring both organisational and social growth	Pearson Correlation	.878**	.879**	.920**	.977**	.886**	1	.921**	.923**
	Sig. (2-tailed)	.000	.000	.000	.000	.000		.000	.000
	N	51	51	51	51	51	51	51	51
9. Social innovation is helpful to identify innovative ideas and strategies for preventing social issues	Pearson Correlation	.907**	.890**	.855**	.909**	.919**	.921**	1	.958**
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000		.000
	N	51	51	51	51	51	51	51	51
10. Social entrepreneurship and social innovation are important in entrepreneurial ecosystem for start-up companies to establish a great position in the market	Pearson Correlation	.921**	.880**	.855**	.921**	.865**	.923**	.958**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	.000	
	N	51	51	51	51	51	51	51	51

**. Correlation is significant at the 0.01 level (2-tailed).

Figure 4.2. Correlation statistics

Source: SPSS

Correlation statistics are based on the probability (P) value of the variables which are used for evaluating the relationship among the variables (Obilor and Amadi, 2018). In this section, the IV which is “entrepreneurial ecosystem” and the DVs which are “social innovation” and “social entrepreneurship” have been measured. The P values of variables require being less than 0.05 for indicating positive relationships. Hence, the figure shows the P values are 0.957, 0.832, 0.868, 0.935, 0.878, 0.907 and 0.921. All the values are lower than 0.05 which signifies that there are positive relationships among the variables of this study. In other words, there is a positive relationship between “entrepreneurial ecosystem” and “social innovation” and “social entrepreneurship”.

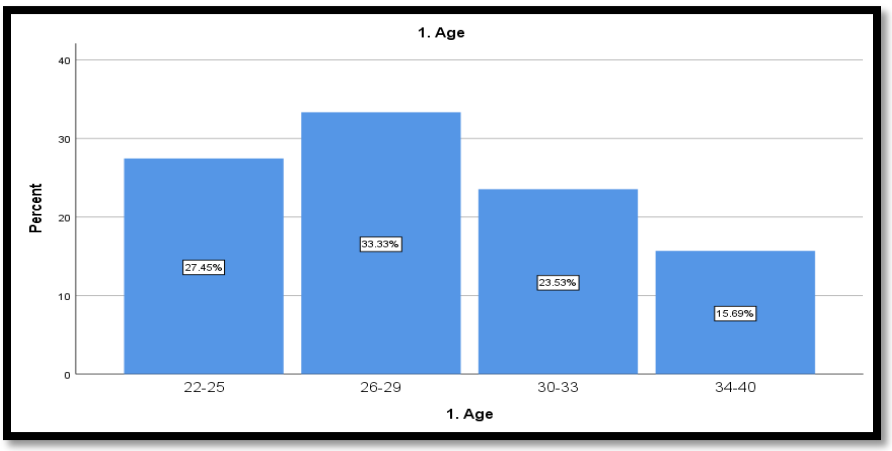


Figure 4.3. Age of the managers in the survey

Source: SPSS

At first, the managers were asked about their age and they were between 22-40 years old. Therefore, all the participants were split into four categories which are 22-25, 26-29, 30-33 and 34-40. The first category includes 27.45% of the participants, the second category has 33.33% of the managers, the third category includes 23.53% of the respondents and the fourth category includes 15.69% of the participants.

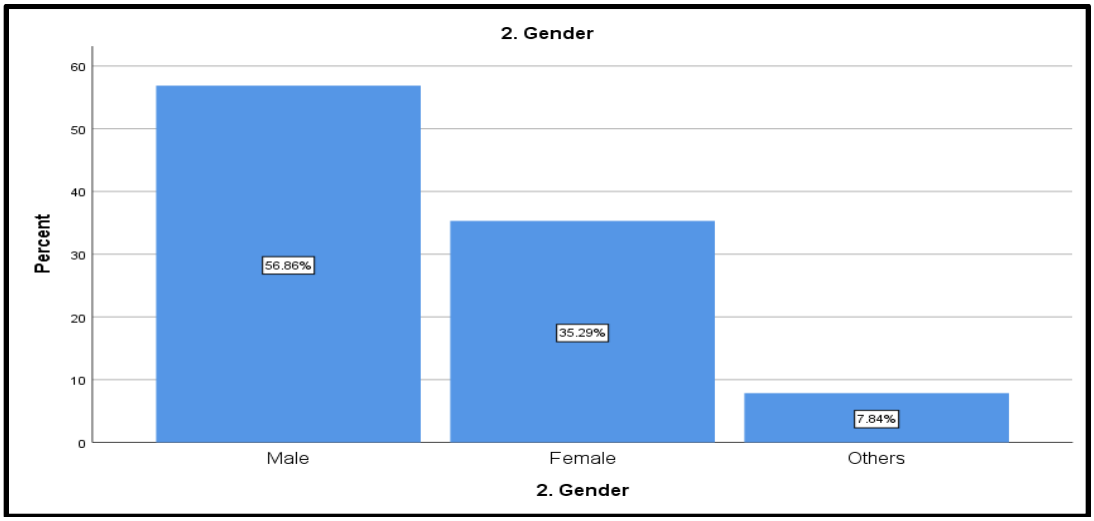


Figure 4.4. Gender of the participants

Source: SPSS

About 56.86% of the managers were male, 35.29% of the managers were female and 7.84% of the managers were from other sexual orientations in the survey.

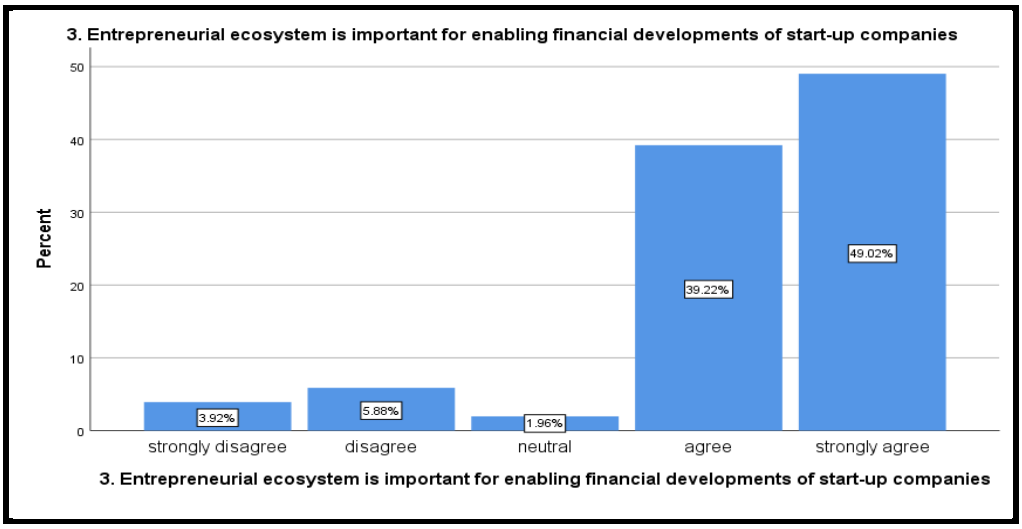


Figure 4.5. "entrepreneurial ecosystem" is important for enabling financial developments of start-up companies

Source: SPSS

The very first statement regarding the research concept was about the importance of the "entrepreneurial ecosystem" for companies. About 39.22% of the managers have accepted and about 49.02% have "strongly agreed" with the statement and stated that the "entrepreneurial ecosystem" is significant for financial growth of start-up companies. Nearly 3.92% of the managers have declined and about 5.88% have "disagreed" with the statement by stating that the "entrepreneurial ecosystem" improves operation performances but not financial performance.

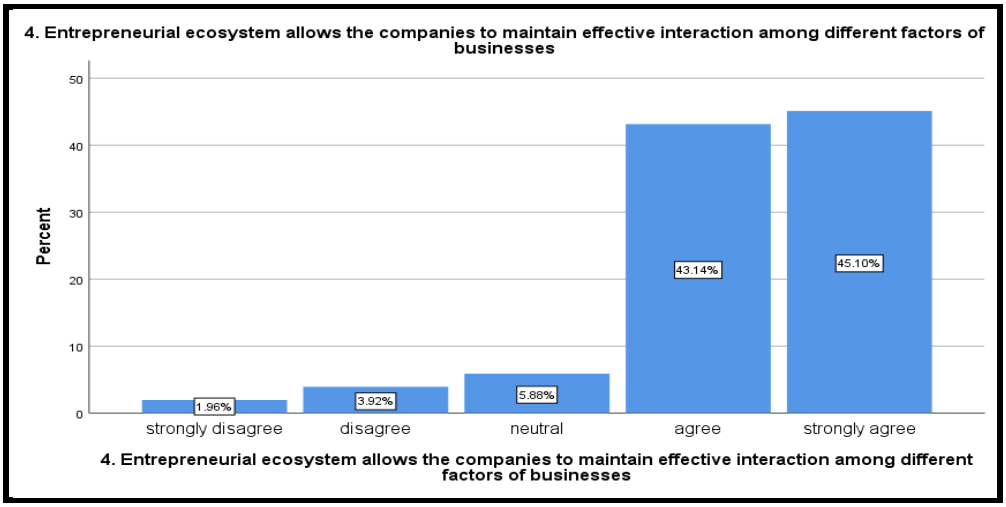


Figure 4.6. "entrepreneurial ecosystem" allows the companies to maintain effective interaction among different factors of businesses

Source: SPSS

About 43.14% of the managers have "agreed" and nearly 45.10% have "strongly agreed" with the next statement as they believe that successful interaction among operational components is called "entrepreneurial ecosystem" which improves business performances. Besides, 1.96% of the participants have "strongly disagreed" and 3.92% have "disagreed" with the same statement without any proper reason.

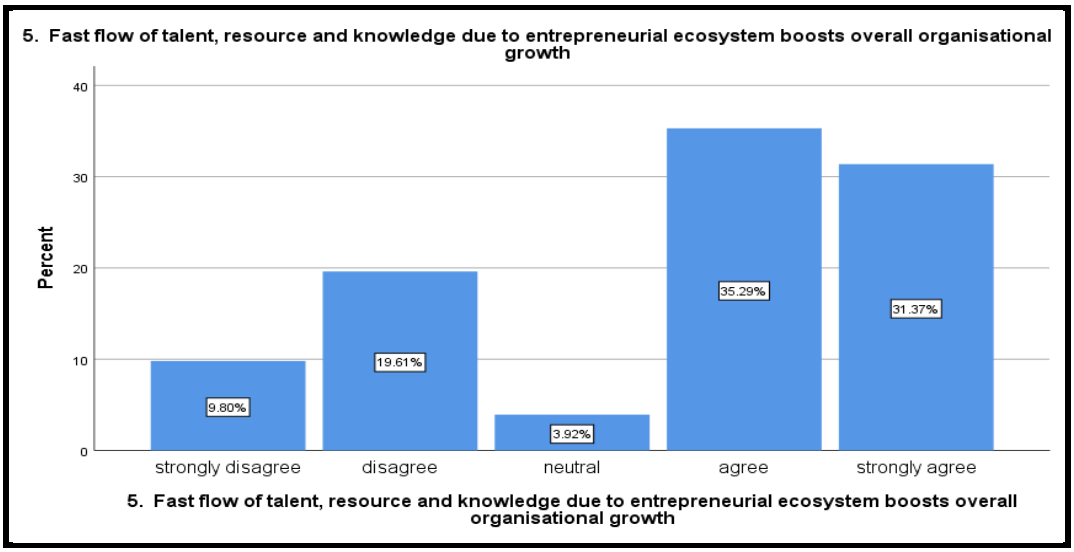


Figure 4.7. Fast flow of talent, resource and knowledge due to "entrepreneurial ecosystem" boosts overall organisational growth

Source: SPSS

Nearly 35.29% of the managers have accepted and about 31.37% have "strongly agreed" that the "entrepreneurial ecosystem" supports the flow of knowledge, resources and talent which contributes to overall organisational growth. Further, 9.80% of the participants have declined and about 19.61% have "disagreed' and stated that "entrepreneurial ecosystem" refers to the connection between each element of business operations, not only the particular elements.

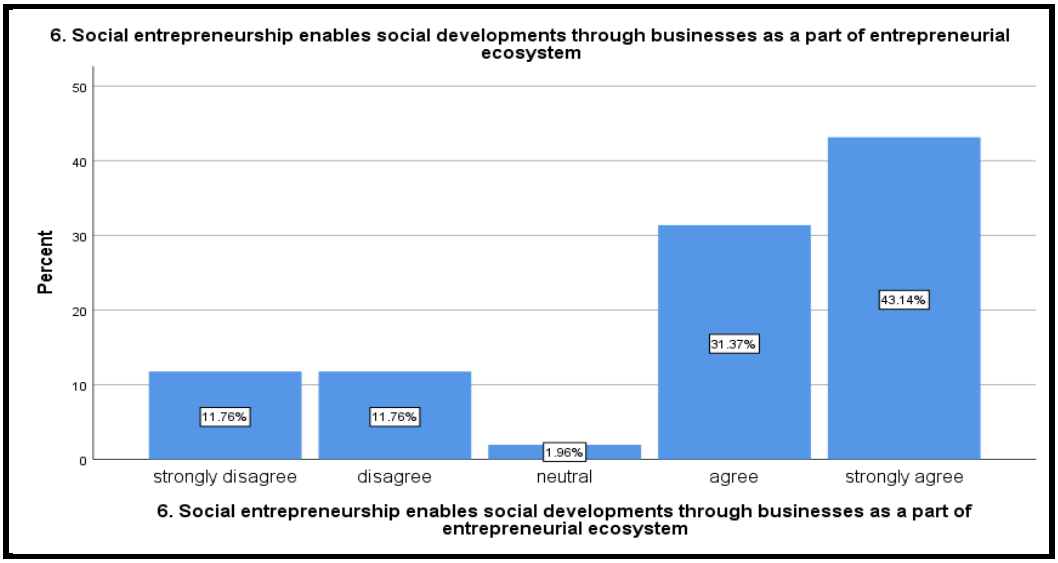


Figure 4.8. "Social entrepreneurship" enables social developments through businesses as a part of "entrepreneurial ecosystem"

Source: SPSS

The next statement was about the role of "social entrepreneurship" in the "entrepreneurial ecosystem". Around 31.37% of the managers have "agreed" and about 43.14% have "strongly agreed" with the statement and stated that "social entrepreneurship" in the "entrepreneurial ecosystem" enhances the capabilities of companies to identify social issues and solve them along with organisational growth. In contrast, 11.76% of the participants have "disagreed" and 11.76%

have "strongly disagreed" and opinionated it becomes complex for new businesses to include "social entrepreneurship" in the "entrepreneurial ecosystem".

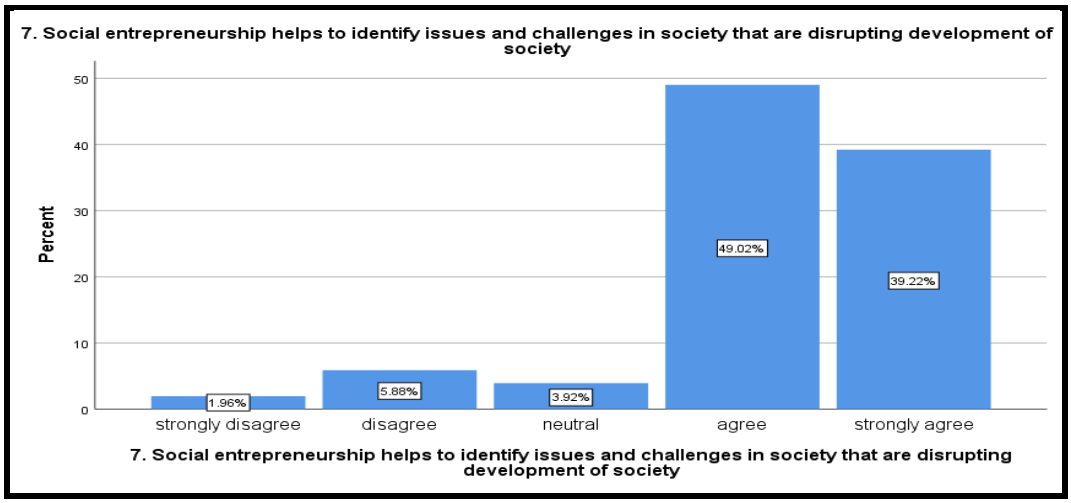


Figure 4.9. "Social entrepreneurship" helps to identify issues and challenges in society that are disrupting development of society

Source: SPSS

Nearly 49.02% of the managers have "agreed" and about 39.22% have "strongly agreed" with the next statement as they believe that "social entrepreneurship" is an effective strategy to identify potential challenges in society that disrupts social growth. Besides, 1.96% of the participants "strongly disagreed" and 5.88% of them have "disagreed" with the same statement and 3.92% of the managers avoided providing any kind of answer to the question.

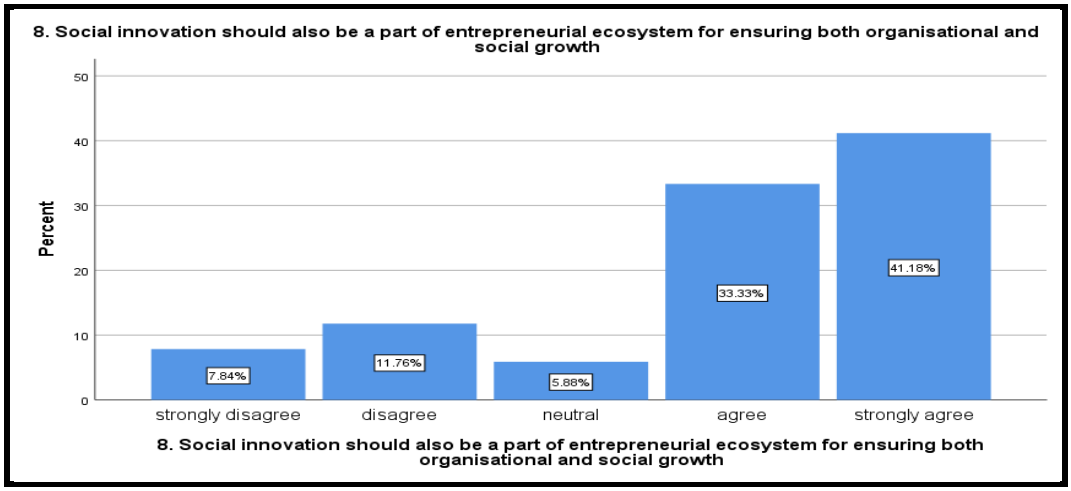


Figure 4.10. "social innovation" should also be a part of "entrepreneurial ecosystem" for ensuring both organisational and social growth

Source: SPSS

Around 33.33% of the managers have accepted and 41.18% of them have "strongly agreed" that "social innovation" is also an important strategy for developing a positive reputation in the market as it ensures the contribution of start-up companies in "social innovations. Besides, 7.84% of the participants have strongly declined and about 11.76% have "disagreed" and stated that integrating "social innovation" requires efficient skills among the team members to develop innovative ideas for social development and that might be challenging for start-up companies.

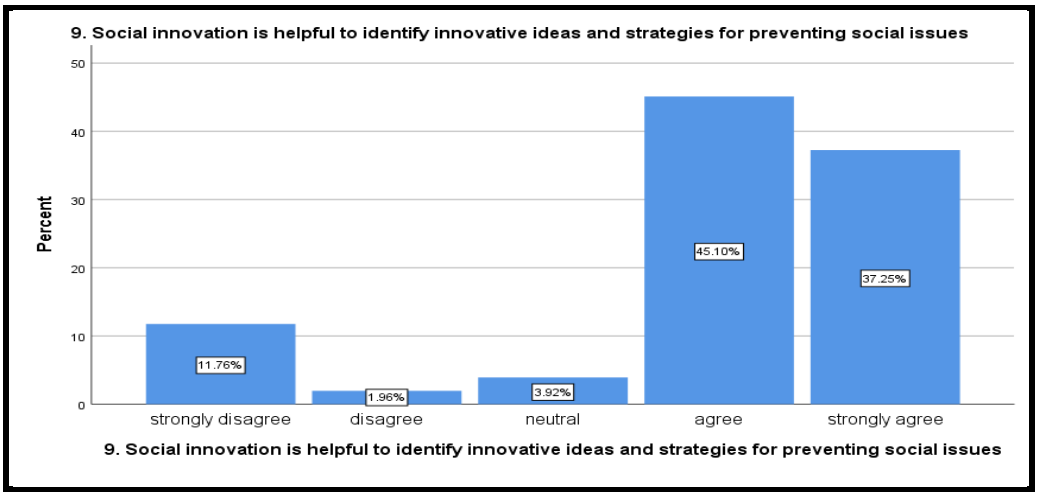


Figure 4.11. "social innovation" is helpful to identify innovative ideas and strategies for preventing social issues

Source: SPSS

Next, the statement was about "social innovation" and its significant role for diminishing social issues. About 45.10% of the managers have "agreed" and 37.25% of them have "strongly agreed" with the specific statement by stating that "social innovation" enhances the capabilities of companies to generate innovative ideas for resolving social issues which are effective as well. Apart from that, 11.76% of the participants have "strongly disagreed" and about 1.96% of them have "disagreed" with the same statement and opinionated that "social innovation" might require technological implementation which demands financial resources. Further, each and every idea of "social innovation" might not be effective for social developments.

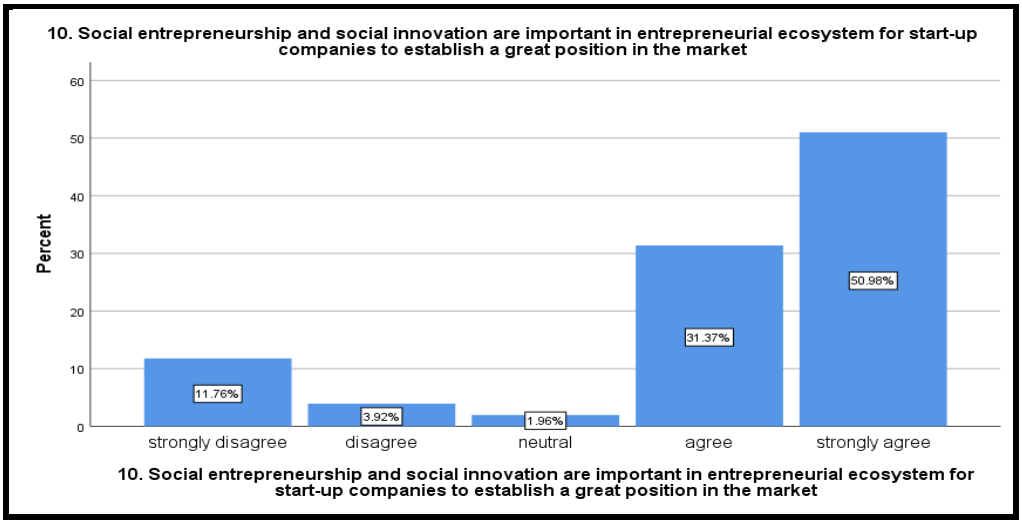


Figure 4.12. "social entrepreneurship" and "social innovation" are important in "entrepreneurial ecosystem" for start-up companies to establish a great position in the market

Source: SPSS

The last statement for the managers was about the role of both "social entrepreneurship" and "social innovation" in the "entrepreneurial ecosystem". Nearly 31.37% of the managers have accepted and 50.98% of them have "strongly agreed" with the fact that these two strategies have crucial and positive roles in the "entrepreneurial ecosystem". It enables the capability of start-up

companies regarding the identification of social issues and effective strategies for resolving those issues. Besides, 11.76% of the managers have strongly declined and 3.92% of them “disagreed” with the statement and opinionated it might be complex for companies.

5. Discussions and conclusions

5.1 Discussion

HOW does the entrepreneurial ecosystem affect organizational growth?

It is identified that all the mean values are greater than 1 and that proves that most of the participants have accepted the statements regarding "entrepreneurial ecosystem", "social innovation" and "social entrepreneurship". "Entrepreneurial ecosystem" is highly preferable for all start-up companies to maintain a successful interaction among different resources, talents, technology and knowledge which leads to the overall growth of organisational performance (Elnadi and Gheith, 2021). About 45.10% of the managers have also agreed with the statement that the “entrepreneurial ecosystem” is beneficial for business companies.

What are the impacts of social entrepreneurship on social development?

“Social entrepreneurship” should be a part of the “entrepreneurial ecosystem” for ensuring organisational development and identification of social problems as well (Castellas *et al.,* 2018). Nearly 50.98% of the participants agreed with the fact that "social entrepreneurship" in the "entrepreneurial ecosystem" is significant. Apart from that, “social innovation” could also be a crucial part of the “entrepreneurial ecosystem” as it helps to gain effective and innovative ideas to resolve social problems (Van *et al.,* 2019). More than 80% of the managers in the survey have accepted the fact that “social innovation” should be a part of the “entrepreneurial ecosystem” for both organisational and social developments. Implementation of "social entrepreneurship" and "social innovation" in the "entrepreneurial ecosystem" contributes to the development of a positive reputation and brand image of start-up companies which enhances competitive advantages in the market.

What are the roles of social entrepreneurship and social innovation in the entrepreneurial ecosystem?

It is identified that about 50.98% of the respondents have opinionated that “social entrepreneurship” and “social innovation” helps to establish a reputed and great position in the marketplace. Therefore, it can be stated that these two components play crucial roles in the "entrepreneurial ecosystem" which not only improves the system but also contributes to the development of organisations.

How does the entrepreneurial ecosystem contribute to the economic growth of developing countries?

"Entrepreneurial ecosystem" enhances the capability of business companies to generate financial growth. About 49.02% of the managers in the survey have stated that the "entrepreneurial ecosystem" is significant for the economic development of business companies. Entrepreneurial growth contributes to the enhancement of the GDP of countries and in this way, the "entrepreneurial ecosystem" is important for the economic growth of developing countries.

5.2 Conclusion

It is identified that “social innovation” and “social entrepreneurship” have crucial roles in the “entrepreneurial ecosystem”. Both of these components make start-up companies capable of enhancing organisational capabilities, competitive advantages and social contributions. Participating in social developments is important for start-up companies to create a positive

reputation in the market which gives competitive advantages. Hence, the "entrepreneurial ecosystem" enhances the competitiveness of start-up companies and that reflects in their financial growth.

6. Limitations and future scopes

6.1 Limitations of the research

Primary sources have been used for gathering original data but this led to less review of previous articles which is important for gaining more knowledge about the research concept. Besides, collecting data from only 51 participants due to lack of time and expenses is another limitation of this study.

6.2 Future scopes

This study can be used by other researchers in future for gathering relevant data about the "entrepreneurial ecosystem" and its importance for start-up companies. Along with that, there are scopes to research only on "social entrepreneurship" and its significance for business companies and society.

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Appendix 1: Questionnaire

Section 1: Demographic Block

1. Age
   a) 22-25
   b) 26-29
   c) 30-33
   d) 34-40

2. Gender
   a) Male
   b) Female
   c) Others

Section 2: "social entrepreneurship" and "social innovation" in the "entrepreneurial ecosystem"

(Please rate your opinion against the attached statements based on the scale suggested below- 0 = disagree, 1 = strongly disagree, 2= neutral, 3 = agree, 4 = strongly agree)

Statements	0	1	2	3	4
3. "entrepreneurial ecosystem" is important for enabling financial developments of start-up companies	2	3	1	20	25
4. "entrepreneurial ecosystem" allows the companies to maintain effective interaction among different factors of businesses	1	2	3	22	23
5. Fast flow of talent, resource and knowledge due to "entrepreneurial ecosystem" boosts overall organisational growth	5	10	2	18	16
6. "social entrepreneurship" enables social developments through businesses as a part of "entrepreneurial ecosystem"	6	6	1	16	22
7. "social entrepreneurship" helps to identify issues and challenges in society that are disrupting development of society	1	3	2	25	20
8. "social innovation" should also be a part of "entrepreneurial ecosystem" for ensuring both organisational and social growth	4	6	3	17	21
9. "social innovation" is helpful to identify innovative ideas and strategies for preventing social issues	6	1	2	23	9
10. "social entrepreneurship" and "social innovation" are important in "entrepreneurial ecosystem" for start-up companies to establish a great position in the market	6	2	1	15	27

List of changes

- Figures are explained in the body of the text and properly cited
- Clear objectives and questions
- Sampling technique added
- Research questions are answered
- Purpose of the data collection, respondents are specifically described
- 5-point scale has been used