

# Social Innovation and Entrepreneurship Supporting the Sustainable Development Goals (SDGs)–Fostering Social Value Creation



Maud H. Schmiedeknecht

## 1 Introduction: Innovation and Entrepreneurship in the Sustainable Development Goals (SDGs)

At the beginning of the new millennium, the United Nations' member states agreed to eight Millennium Development Goals (MDGs), a framework for driving progress against poverty and other development challenges. They agreed to “spare no effort to free our fellow men, women and children from the abject and dehumanizing conditions of extreme poverty” (United Nations, General Assembly 2000, p. 4).

In 2015, the United Nations' member states adopted in the General Assembly a new framework, “Transforming our world: The 2030 Agenda for Sustainable Development” (United Nations, General Assembly 2015). The Sustainable Development Goals (SDGs) set a new global agenda for more inclusive and sustainable development and growth for the next 15 years. Unlike the MDGs, their successors are an integrated set of universal goals, applying to all countries (not only developing countries) and aiming at mobilizing all stakeholders (especially the business community). The 17 Goals are comprehensive in scope, covering poverty eradication, food security, health, access to education, gender parity, water and sanitation, energy, economic growth and job creation, peace, climate change and numerous other aspects of social and environmental sustainability (see Table 1). The SDGs explicitly recognize interlinkages among the goals.

There are various success factors in meeting these ambitious objectives in all countries. The following three factors are mentioned throughout the document: First, the success depends on good governance within each country. Countries have to take ownership of the outcome and mobilize and effectively use domestic resources (United Nations, General Assembly 2015, p. 29). Second, close and continuous

---

M. H. Schmiedeknecht (✉)

ESB Business School, Reutlingen University, Reutlingen, Germany  
e-mail: [maud.schmiedeknecht@reutlingen-university.de](mailto:maud.schmiedeknecht@reutlingen-university.de)

**Table 1** Sustainable Development Goals (United Nations, General Assembly 2015, p. 14)

Goal 1	End poverty in all its forms everywhere
Goal 2	End hunger, achieve food security and improved nutrition and promote sustainable agriculture
Goal 3	Ensure healthy lives and promote well-being for all at all ages
Goal 4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
Goal 5	Achieve gender equality and empower all women and girls
Goal 6	Ensure availability and sustainable management of water and sanitation for all
Goal 7	Ensure access to affordable, reliable, sustainable and modern energy for all
Goal 8	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
Goal 9	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
Goal 10	Reduce inequality within and among countries
Goal 11	Make cities and human settlements inclusive, safe, resilient and sustainable
Goal 12	Ensure sustainable consumption and production patterns
Goal 13	Take urgent action to combat climate change and its impacts <sup>a</sup>
Goal 14	Conserve and sustainably use the oceans, seas and marine resources for sustainable development
Goal 15	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
Goal 16	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
Goal 17	Strengthen the means of implementation and revitalize the global partnership for sustainable development

<sup>a</sup>Acknowledging that the United Nations Framework Convention on Climate Change is the primary international, intergovernmental forum for negotiating the global response to climate change

collaboration, e.g. through multi-stakeholder partnerships, are needed to mobilize and share knowledge as well as technology and financial resources, and ensure shared accountability (p. 27). Third, private business activities and investments are needed to solve sustainable development challenges (p. 29).

International initiatives and organizations such as the corporate sustainability initiative UN Global Compact, the Global Reporting Initiative (GRI) and the CEO-led organization World Business Council for Sustainable Development (WBCSD) also recognize the important role of private businesses to take actions that advance societal goals and give guidance for business action on the SDGs (GRI et al. 2015).

Private businesses offer products and services, create jobs which generate incomes, build infrastructure and support technology transfer through their operations, global value chains and investments—just to name a few activities. These

activities are often the root cause of environmental and social problems. However, increasingly corporations are driving sustainable development with their innovative products, services and business models. As Nidumolu and his colleagues observed: “[S]mart companies now treat sustainability as innovation’s new frontier.” (Nidumolu et al. 2009, p. 4).

The United Nations in the SDGs explicitly note the importance of creativity and innovation to make our society more sustainable:

67. Private business activity, investment and innovation are major drivers of productivity, inclusive economic growth and job creation. We acknowledge the diversity of the private sector, ranging from micro-enterprises to cooperatives to multinationals. We call upon all businesses to apply their creativity and innovation to solving sustainable development challenges. (United Nations, General Assembly 2015, p. 29)

How can business actors foster creativity and innovation? In the last years, discussions on innovation have also led attention to the closely related topic entrepreneurship. Entrepreneurship is seen as enabler, driver and empowering tool for sustainable development. Both terms—innovation and entrepreneurship—are explicitly mentioned either directly in one of the Sustainable Development Goals or in their targets see Table 2.

The emphasis in the context of the SDGs lies on innovations enriched with a societal goal. These kind of innovation are also known as social innovation. In the following chapters, the concept of social innovation and social entrepreneurship will be discussed.

**Table 2** Innovation and entrepreneurship in the SDGs (United Nations, General Assembly 2015)<sup>a</sup>

Goal 4	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all (p. 17)
Target 4.4	By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and <i>entrepreneurship</i>
Goal 8	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all (p. 19)
Target 8.2	Achieve higher levels of economic productivity through diversification, technological upgrading and <i>innovation</i> , including through a focus on high-value added and labour-intensive sectors (p. 19)
Target 8.3	Promote development-oriented policies that support productive activities, decent job creation, <i>entrepreneurship</i> , creativity and <i>innovation</i> , and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services
Goal 9	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster <i>innovation</i> (p. 25)

(continued)

**Table 2** (continued)

Target 9.5	Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging <i>innovation</i> and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending
Target 9.b	Support domestic technology development, research and <i>innovation</i> in developing countries, including by ensuring a conducive policy environment for, inter alia, industrial diversification and value addition to commodities
Goal 17	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development (p. 26)
Target 17.6	Enhance North-South, South-South and triangular regional and international cooperation on and access to science, technology and <i>innovation</i> and enhance knowledge sharing on mutually agreed terms, including through improved coordination among existing mechanisms, in particular at the United Nations level, and through a global technology facilitation mechanism
Target 17.8	Fully operationalize the technology bank and science, technology and <i>innovation</i> capacity-building mechanism for least developed countries by 2017 and enhance the use of enabling technology, in particular information and communications technology

<sup>a</sup>Highlighting terms “innovation” and “entrepreneurship” in italic has been added

## 2 Private Businesses as Drivers and Initiators for (Social) Innovation

Innovation is one key for business success and sustainable value creation. Based on the work of Schumpeter, innovation can focus on different types of innovation, scope of change and how it was created (Osburg 2013). Typically, four types of innovations are describes: product innovation, service innovation, process innovation (i.e. efficient production processes with less resources and emissions) and market innovation (i.e. creating new markets for social solutions). Their scope of change can vary between radical or so called disruptive innovation, incremental innovation and reapplied innovations. Innovations can be invented in-house (closed innovation) or the knowledge from inside and outside of the organization can be used to accelerate innovation (open innovation).

The concept of social innovation has increasingly gained attention amongst practitioners (see conferences such as Social Innovation Summit 2018), in academia (publications such as Franz et al. 2012; Moulaert et al. 2013; Osburg and Schmidpeter 2013) and politics. The European Union (EU) has formulated a social innovation strategy as part of the larger EU 2020 Innovation Union framework. According to the European Commission Bureau of European Policy Advisors social innovations “are innovations that are social in both their ends and their means. Specifically, [...] social innovations [are] new ideas (products, services and models) that simultaneously meet social needs (more effectively than alternatives) and create new social rela-

tionships or collaborations. They are innovations that are not only good for society but also enhance society’s capacity to act” (European Commission 2011, p. 9). The focus lies on the results and the importance on collaboration between stakeholders.

In Table 3 selected definitions on (corporate) social innovations are listed.

All these definitions have in common, that social innovations have an outcome to increase well-being. What kind of outcome is often not specified. Types of solutions can be for instance new products, services, processes and/or business models, such as microfinance, micro-insurance or off-grid energy solutions. It can also be a social

**Table 3** (Corporate) social innovation definitions<sup>a</sup>

INSEAD, Social Innovation Centre	2018	“It is the introduction and development of new business models, market-based mechanisms that deliver sustainable economic, environmental and social prosperity.”
Stanford Graduate School of Business, Center for Social Innovation	2018	“Social innovation is the process of developing and deploying effective solutions to challenging and often systemic social and environmental issues in support of social progress.”
Russo and Mueller	2013	“(…) we consider a social innovation to be an implemented solution that aims to create value for society and can be implemented in many different formats and by many different actors.” (p. 171) “(…) effective solutions that create value for society, <i>regardless</i> of the initiator and the format of the solution, (…)” (p. 172)
Franz et al.	2012	“(…) social innovation consists in <i>new social practices with social ends and social means</i> . A slightly longer but more precise concept might lead to <i>new, more effective and/or more efficient social practices with social ends and social means</i> .” (p. 6)
European Commission	2011	“Social innovations are innovations that are social in both their ends and their means. Specifically, [...] social innovations [are] new ideas (products, services and models) that simultaneously meet social needs (more effectively than alternatives) and create new social relationships or collaborations. They are innovations that are not only good for society but also enhance society’s capacity to act.” (p. 9)

(continued)

**Table 3** (continued)

Murray et al.	2010	“(...) we define social innovations as new ideas (products, services and models) that simultaneously meet social needs and create new social relationships or collaborations. In other words, they are innovations that are both good for society and enhance society’s capacity to act.” (p. 3)
Phills et al.	2008	“ <i>A novel solution to a social problem that is more effective, efficient, sustainable, or just than existing solutions and for which the value created accrues primarily to society as a whole rather than private individuals.</i> A social innovation can be a product, production process, or technology (much like innovation in general), but it can also be a principle, an idea, a piece of legislation, a social movement, an intervention, or some combination of them. Indeed, many of the best recognized social innovations, such as microfinance, are combinations of a number of these elements.” (p. 39)
Mulgan	2006	“Social innovation refers innovative activities and services that are motivated by the goal of meeting a social need and that are predominantly developed and diffused through organisations whose primary purposes are social.” (p. 146)

<sup>a</sup>Emphasis such as bold and italic is taken from the original

movement such as urban gardening or suggestions to change the welfare system like the unconditional basic income (Russo and Mueller 2013).

Some of these definitions underline both, the outcome and the process. Mulgan (2006) describes four stages in the process of social innovation: (1) generating ideas by understanding needs and identifying potential solutions, (2) taking one promising idea and testing it in practice, e.g. through prototyping and piloting, (3) assessing, scaling up, and diffusing the idea, e.g. by finding organizations who support have the ability and resources to scale up, and (4) continuously learning and adapting the idea. Entrepreneurial principles and (process) methods can be applied to find new solutions for societal problems. Murray et al. (2010) mention the importance of participation and involvement of the interests of various stakeholders such as producers, suppliers, and users for a successful innovation process.

The drivers and initiators for social innovations can be any organization or person such as for-profit and non-for profit organizations, governmental or societal organizations or entrepreneurs. (Social) entrepreneurs as well as intrapreneurs—persons,

teams and departments within corporations applying entrepreneurial methods—are seen as the main actors driving social change through innovation (Saul 2011).

### 3 Social Entrepreneurs Driving Social Change

The field of research on social entrepreneurs and social entrepreneurship has recently emerged amongst practitioners and academics (Danko et al. 2011; Cukier et al. 2011; Kraus et al. 2014). International organizations such as Ashoka, the Schwab Foundation for Social Entrepreneurship, and the Skoll Foundation are funding and catalyzing social enterprises. Their focus lies on the impact and innovation potential of social entrepreneurs. Ashoka (2018) for instance defines social entrepreneurs as “individuals with innovative solutions to society’s most pressing social, cultural, and environmental challenges. They are ambitious and persistent – tackling major issues and offering new ideas for systems-level change.”

Same as with the definitions on social innovation, various definitions of concept of social entrepreneurship and social entrepreneurs exist. The majority of authors mention in their definitions the purpose of creating social value, some authors additionally stress the social transformational impact of the solutions and/or some authors also emphasis the personal characteristics of social entrepreneurs such as the person’s social mission and ability in identifying opportunities to create social value (see Table 4).

The organizational form, in which the social entrepreneur acts, can vary from mission-driven for-profit organizations to non-profit organizations. Researchers criticize that connections and boundaries of research field of social entrepreneurship with other fields such as entrepreneurship and social movements remain unclear (Mair and Martí 2006; Dacin et al. 2011; Abu-Saifan 2012).

Considering the ambitious goals and targets of the SDGs, it is crucial that all countries foster and support social value creation of any persons, organizations or

**Table 4** Definitions and descriptions of social entrepreneurship and social entrepreneurs<sup>a</sup>

Focus on creation of social value...		
Dacin et al.	2011	“(…) the primary mission of the social entrepreneur being one of creating social value by providing solutions to social problems (…)” (p. 1204)
Brouard and Larivet	2010	“(…) social entrepreneurship as a concept which represents a variety of activities and processes to create and sustain social value by using more entrepreneurial and innovative approaches and constrained by the external environment.” (p. 50)

(continued)

**Table 4** (continued)

Zahra et al.	2009	“(…) social entrepreneurship “encompasses the activities and processes undertaken to discover, define, and exploit opportunities in order to enhance social wealth by creating new ventures or managing existing organizations in an innovative manner”.” (p. 519)
Martin and Osberg	2007	“(…) the social entrepreneur aims for value in the form of large-scale, transformational benefit that accrues either to a significant segment of society or to society at large.” (pp. 34–35)
Austin et al.	2006	„(…) <i>social entrepreneurship as innovative, social value creating activity that can occur within or across the nonprofit, business, or government sectors.</i> “ (p. 2)
Weerawardena and Sullivan Mort	2006	“Social entrepreneurship strives to achieve social value creation and this requires the display of innovativeness, proactiveness and risk management behavior. This behavior is constrained by the desire to achieve the social mission and to maintain the sustainability of the existing organization. In doing so they are responsive to and constrained by environmental dynamics. They continuously interact with a turbulent and dynamic environment that forces them to pursue sustainability, often within the context of the relative resource poverty of the organization.” (p. 32)
Sullivan Mort et al.	2003	“The social entrepreneur then is one who is socially entrepreneurially virtuous, and whose mission is to create social value for the social organisation with which they are associated.” (p. 83)
... and their social transformational impact ...		
Ashoka	2018	“(…) individuals with innovative solutions to society’s most pressing social, cultural, and environmental challenges. They are ambitious and persistent—tackling major issues and offering new ideas for systems-level change.”

(continued)



**Table 4** (continued)

<p>Skoll Foundation</p>	<p>2018</p>	<p>“(...) these extraordinary leaders and their organizations are creating innovative models to drive equilibrium change—the disruption of social, economic, and political forces that enable inequality, injustice, and other thorny social and environmental problems to persist. By disrupting the status quo, social entrepreneurs open up the space for solutions to take root, scale, and become the foundation of profound social transformation and a more peaceful and prosperous world. Social entrepreneurs both take direct action and seek to transform the existing systems. They seek to go beyond better, to bring about a transformed, stable new system that is fundamentally different than the world that preceded it.”</p>
<p>Schwab Foundation for Social Entrepreneurship</p>	<p>2018</p>	<p>“A social entrepreneur is a leader or pragmatic visionary who:</p> <ul style="list-style-type: none"> <li>• Achieves large scale, systemic and sustainable social change through a new invention, a different approach, a more rigorous application of known technologies or strategies, or a combination of these</li> <li>• Focuses first and foremost on the social and/or ecological value creation and tries to optimize the financial value creation</li> <li>• Innovates by finding a new product, a new service, or a new approach to a social problem</li> <li>• Continuously refines and adapts approach in response to feedback</li> <li>• Combines the characteristics (...)”</li> </ul>
<p>Schaltegger et al.</p>	<p>2016</p>	<p>“(...) <i>sustainable entrepreneurship is a sustainability mission-driven process of solving environmental and social problems of unsustainability by means of the exploration and exploitation of market opportunities created with innovative business models.</i>” (p. 268)</p>
<p>Alvord et al.</p>	<p>2004</p>	<p>“(...) social entrepreneurship that creates innovative solutions to immediate social problems and mobilizes the ideas, capacities, resources and social arrangements required for sustainable social transformations.” (p. 262)</p>

(continued)

**Table 4** (continued)

...and personal characteristics of social entrepreneur		
Bikse et al.	2015	“(…) a social entrepreneur is a person with a well-developed entrepreneurial and social competence in a much broader sense. It is a person with a rich imagination and wide vision, who is goal oriented and loyal to an idea. His/her mission is the creation of social values, distinguishing new, innovative possibilities for the implementation of a social mission. Energetic, enthusiastic and determined to act tenaciously, confidently and with responsibility in order to achieve final results. The profit gained serves as a means for the realisation of social aims.” (p. 473)
Abu-Saifan	2012	“ <i>The social entrepreneur is a mission-driven individual who uses a set of entrepreneurial behaviours to deliver a social value to the less privileged, all through an entrepreneurially oriented entity that is financially independent, self-sufficient, or sustainable.</i> ” (p. 25)
Brouard and Larivet	2010	“(…) social entrepreneurs as any individuals who with their entrepreneurial spirit and personality will act as change agents and leaders to tackle social problems by recognizing new opportunities and finding innovative solutions, and are more concerned with creating social value than financial value” (p. 45)
Bornstein	2004	“It sees them as <i>transformative forces</i> : people with new ideas to address major problems who are relentless in the pursuit of their visions, people who simply will not take ‘no’ for an answer, who will not give up until they have spread their ideas as far as they possibly can.” (p. 1)

(continued)

**Table 4** (continued)

<p>Dees and Economy (first version see Dees 1998/2001)</p>	<p>2001</p>	<p>“Social entrepreneurs act as change agents in the social sector by behaving in the following way:</p> <ul style="list-style-type: none"> <li>• <i>Adopting a mission to create and sustain social value. (...)</i></li> <li>• <i>Recognizing and relentlessly pursuing new opportunities to serve that mission. (...)</i></li> <li>• <i>Engaging in a process of continuous innovation, adaptation, and learning. (...)</i></li> <li>• <i>Acting boldly without being limited by resources currently in hand. (...)</i></li> <li>• <i>Exhibiting a heightened sense of accountability to the constituencies served for the outcomes created. (...)</i>” (p. 5)</li> </ul>
<p>Thompson et al.</p>	<p>2000</p>	<p>“(…) social entrepreneurs, people who realise where there is an opportunity to satisfy some unmet need that the state welfare system will not or cannot meet, and who gather together the necessary resources (generally people, often volunteers, money and premises) and use these to “make a difference”.” (p. 328)</p>
<p>Leadbeater</p>	<p>1997</p>	<p>“Social entrepreneurs are:</p> <ul style="list-style-type: none"> <li>• <b>entrepreneurial</b>: they take under-utilised, discarded resources and spot ways of using them to satisfy unmet needs</li> <li>• <b>innovative</b>: they create new services and products, new ways of dealing with problems, often by bringing together approaches that have traditionally been kept separate</li> <li>• <b>transformatory</b>: they transform the institutions they are in charge of, taking moribund organisations and turning them into dynamic creative ones. Most importantly, they can transform the neighbourhoods and communities they serve by opening up possibilities for self-development.</li> </ul> <p>Successful social entrepreneurs are also: leaders, storytellers, people managers, visionary opportunists and alliance builders.” (p. 53)</p>

<sup>a</sup>Emphasis such as bold and italic is taken from the original

networks such as social entrepreneurs, mission-driven for-profit organizations and non-for-profit organizations or multi-stakeholder partnerships. Therefore, it is necessary to have a profound understanding of the nature of social value creation. How can social value be created? How can entrepreneurial mechanisms be employed to foster social innovations and sustain social value? How can social value creation be assessed and measured (Kroeger and Weber 2015)?

## 4 Conclusion

The SDGs give an overview of the world's development challenges of the present and the coming decades and set a new global agenda for more inclusive and sustainable development and growth. These challenges also represent opportunities for social innovations and the creation of scalable and financially self-sustaining solutions by businesses and (social) entrepreneurs (Torres-Rahman et al. 2015). Examples of solutions to social and ecological challenges are for instance providing low-income communities with access to affordable, quality products and services in areas such as water and sanitation, energy, health, education and finance. New business models can meet customer demands by providing solutions and thereby create opportunities for low-income people as employees, suppliers and distributors.

To achieve the SDGs, projects have yet to scale or achieve systemic change (Nelson et al. 2015). This requires that businesses continuously design or reshape their business models towards the concept of social value. In this context, multi-stakeholder partnerships between for-profit organizations, non-profit organizations, (social) entrepreneurs, governmental organizations, financial institutions and other actors have still a huge potential.

## References

- Abu-Saifan, S. (2012, February 22–27). Social entrepreneurship: Definition and boundaries. *Technology Innovation, Management Review*. Retrieved from <https://www.timreview.ca>. Accessed February 2018.
- Alvord, S. H., Brown, L. D., & Letts, C. W. (2004). Social entrepreneurship and societal transformation: An exploratory study. *Journal of Applied Behavioral Science*, 40(3), 260–282.
- Ashoka. (2018). *Social entrepreneurship*. Retrieved from <https://www.ashoka.org/en/focus/social-entrepreneurship>. Accessed February 2018.
- Austin, J. E., Stevenson, H., & Wei-Skillern, J. (2006, January 30). Social and commercial entrepreneurship: Same, different, or both? *Entrepreneurship Theory and Practice*, (1), 1–22.
- Bikse, V., Rivza, B., & Riemere, I. (2015). The social entrepreneur as a promoter of social advancement. *Procedia—Social and Behavioral Sciences*, 185, 469–478.
- Bornstein, D. (2004). *How to change the world: Social entrepreneurs and the power of new ideas*. Oxford: Oxford University Press.
- Brouard, F., & Larivet, S. (2010). Essay of clarifications and definitions of the related concepts of social enterprise, social entrepreneur and social entrepreneurship. In A. Fayolle & H. Mat-

- lay (Eds.), *Handbook of research on social entrepreneurship*. Cheltenham, UK: Edward Elgar Publishing Limited.
- Cukier, W., Trenholm, S., Carl, D., & Gekas, G. (2011). Social entrepreneurship: A content analysis. *Journal of Strategic Innovation and Sustainability*, 7(1), 99–119.
- Dacin, M. T., Dacin, P., & Tracey, P. (2011). Social entrepreneurship: A critique and future directions. *Organization Science*, 22(5), 1203–1213.
- Danko, A., Brunner, C., & Kraus, S. (2011). Social entrepreneurship—An overview of the current state of research. *European Journal of Management*, 11(1), 82–90.
- Dees, J. G. (1998/2001). *The meaning of “Social Entrepreneurship”*. Original Draft: October 31, 1998, Reformatted and revised: May 30, 2001. Retrieved from <https://entrepreneurship.duke.edu/news-item/the-meaning-of-social-entrepreneurship/>. Accessed February 2018.
- Dees, J. G., & Economy, P. (2001). Social entrepreneurship. In J. G. Dees, J. Emerson, & P. Economy (Eds.), *Enterprising nonprofits: A toolkit for social entrepreneurs* (pp. 1–18). New York: Wiley.
- European Commission (BEPA, Bureau of European Policy Advisers). (2011). *Empowering people, driving change. Social innovation in the European Union*. Luxembourg: Publications Office of the European Union. Retrieved from <https://publications.europa.eu/en/publication-detail/-/publication/4e23d6b8-5c0c-4d38-bd9d-3a202e6f1e81/language-en/format-PDF/source-31731269>. Accessed February 2018.
- Franz, H.-W., Hochgerner, J., & Howaldt, J. (2012). Challenge social innovation: An introduction. In: H.-W. Franz, J. Hochgerner, & J. Howaldt (Eds.), *Challenge social innovation. Potentials for business, social entrepreneurship, welfare and civil society* (pp. 1–16). Heidelberg: Springer.
- GRI, UN Global Compact and WBCSD. (2015). *SDG compass: The guide for business action on the SDGs*. Retrieved from <http://sdgcompass.org/>. Accessed February 2018.
- INSEAD, Social Innovation Centre. (2018). *What is social innovation exactly for INSEAD?* Retrieved from <https://centres.insead.edu/social-innovation/who-we-are/index.cfm>. Accessed February 2018.
- Kraus, S., Filser, M., O’Dwyer, M., & Shaw, E. (2014). Social entrepreneurship: An exploratory citation analysis. *Review of Managerial Science*, 8(2), 275–292.
- Kroeger, A., & Weber, C. (2015). Developing a conceptual framework for comparing social value creation. *Academy of Management Review*, 40(1), 43–70.
- Leadbeater, C. (1997). *The rise of the social entrepreneur*. London: Demos.
- Mair, J., & Martí, I. (2006). Social entrepreneurship research: A source of explanation, prediction, and delight. *Journal of World Business*, 41(1), 36–44.
- Martin, R. L., & Osberg, S. (2007, Spring). Social entrepreneurship: The case for definition. *Stanford Social Innovation Review*, pp. 29–39.
- Moulaert, F., MacCallum, D., Mehmood, A., & Hamdouch, A. (2013). *The international handbook on social innovation. Collective action, social learning and transdisciplinary research*. Cheltenham, UK: Edward Elgar.
- Mulgan, G. (2006). The process of social innovation. *Innovations: Technology, Governance, Globalization*, 1(1), 145–162.
- Murray, R., Caulier-Grice, J., & Mulgan, G. (2010). *The open book of social innovation, Social Innovator Series*. London: NESTA. Retrieved from <https://youngfoundation.org/wp-content/uploads/2012/10/The-Open-Book-of-Social-Innovation.pdf>. Accessed February 2018.
- Nelson, J., Jenkins, B., & Gilbert, R. (2015). *Business and the sustainable development goals. Building blocks for success at scale*. Harvard Kennedy School and Business Fights Poverty Publication. Retrieved from [https://www.hks.harvard.edu/sites/default/files/BusinessandSDGs\(Final\).pdf](https://www.hks.harvard.edu/sites/default/files/BusinessandSDGs(Final).pdf). Accessed February 2018.
- Nidumolu, R., Prohalad, C. K., & Rangaswami, M. R. (2009, September). Why sustainability is now the key driver of innovation. *Harvard Business Review*, pp. 1–10.
- Osburg, T. (2013). Social innovation to drive corporate sustainability. In T. Osburg & R. Schmidpeter (Eds.), *Social innovation. Solutions for a sustainable future* (pp. 13–22). Heidelberg: Springer.
- Osburg, T., & Schmidpeter, R. (Eds.). (2013). *Social innovation. Solutions for a sustainable future*. Heidelberg: Springer.

- Phills, J. A., Deiglmeier, K., & Miller, D. T. (2008, Fall). Rediscovering social innovation. *Stanford Social Innovation Review*, pp. 34–43.
- Russo, P., & Mueller, S. (2013). Social innovation education. In T. Osburg & R. Schmidpeter (Eds.), *Social innovation. Solutions for a sustainable future* (pp. 171–181). Heidelberg: Springer.
- Saul, J. (2011). *Social Innovation Inc: 5 strategies for driving business growth through social change*. San Francisco: Jossey Bass.
- Schaltegger, S., Lüdeke-Freund, F., & Hansen, E. H. (2016). Business models for sustainability: A co-evolutionary analysis of sustainable entrepreneurship, innovation, and transformation. *Organization & Environment*, 29(3), 264–289.
- Schwab Foundation for Social Entrepreneurship. (2018). *What is a social entrepreneur?* Retrieved from <http://www.schwabfound.org/content/what-social-entrepreneur>. Accessed February 2018.
- Skoll Foundation. (2018). *Approach*. Retrieved from <http://skoll.org/about/approach/>. Accessed February 2018.
- Social Innovation Summit. (2018). *Business innovation meets social transformation*. Summit in Silicon Valley, June 4–6, 2018. Retrieved from <https://www.socinnovation.com>. Accessed February 2018.
- Stanford Graduate School of Business, Center for Social Innovation. (2018). *Defining social innovation*. Retrieved from <https://www.gsb.stanford.edu/faculty-research/centers-initiatives/csi/defining-social-innovation>. Accessed February 2018.
- Sullivan Mort, G., Weerawardena, J., & Carnegie, K. (2003). Social entrepreneurship: Towards conceptualisation. *International Journal of Nonprofit and Voluntary Sector Marketing*, 8(1), 76–88.
- Thompson, J., Alvy, G., & Lees, A. (2000). Social entrepreneurship—A new look at the people and the potential. *Management Decision*, 38(5), 328–338.
- Torres-Rahman, Z., Baxter, G., Rivera, A., & Nelson, J. (2015). *Business and the United Nations. Working together towards the sustainable development goals: A framework for action*. SDG Fund, Harvard Kennedy School CSR Initiative and Inspiris Limited. Retrieved from [http://www.sdgfund.org/sites/default/files/business-and-un/SDGF\\_BFP\\_HKSCSRI\\_Business\\_and\\_SDGs-Web\\_Version.pdf](http://www.sdgfund.org/sites/default/files/business-and-un/SDGF_BFP_HKSCSRI_Business_and_SDGs-Web_Version.pdf). Accessed February 2018.
- United Nations, General Assembly. (2000). *United Nations millennium declaration resolution (A/RES/55/2)*. Retrieved from <http://www.un.org/millennium/declaration/ares552e.pdf>. Accessed February 2018.
- United Nations, General Assembly. (2015). *United Nations transforming our world: The 2030 agenda for sustainable development (A/RES/70/1)*. Retrieved from <https://sustainabledevelopment.un.org/content/documents/21252030%20Agenda%20for%20Sustainable%20Development%20web.pdf>. Accessed February 2018.
- Weerawardena, J., & Sullivan Mort, G. (2006). Investigating social entrepreneurship: A multidimensional model. *Journal of World Business*, 41(1), 21–35.
- Zahra, S. A., Gedajlovic, E., Neubaum, D. O., & Shulman, J. M. (2009). A typology of social entrepreneurs: Motives, search processes and ethical challenges. *Journal of Business Venturing*, 24(5), 519–532.

**Maud H. Schmiedeknecht** is professor for Corporate Governance and Corporate Social Responsibility (CSR) at the ESB Business School at Reutlingen University, Germany. She is an expert in the fields of Corporate Governance, (Corporate) Social Responsibility, Sustainability Management, Compliance Management Strategic Management and Social entrepreneurship with academic and professional experience. Maud has been working as consultant for A.T. Kearney, a international management consulting firm specialized in business strategies. As member of the sustainability core team she was involved in running the German Sustainability Award (GSA), which honours companies having outstanding achievement in sustainability and breakthrough innovations that take sustainable development to the strategic level. Prior to joining A.T. Kearney,

Maud was researcher at the Konstanz Institute for Intercultural Management, Values and Communication (KIeM) of Prof. Dr. Josef Wieland. During this time, she also participated in international committees such as the ISO 26000 working group on Social Responsibility and published her doctoral thesis on the governance of multistakeholder dialogues. In 2012, she received for her outstanding doctoral thesis the Max Weber Award in Business Ethics. Furthermore, she was Associate of the group „Global Economic Ethics“ within the Stiftung Neue Verantwortung (SNV), a Berlin-based public policy think tank.