



# The Ethics of Entrepreneurial Shared Value

Patricio Osorio-Vega<sup>1,2</sup>

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## Abstract

In the business ethics literature, the growing interest in social entrepreneurship has remained limited to the assumption that pursuing a social mission will clash against the pursuit of associated economic achievements. This ignores recent developments in the social entrepreneurship literature which show that social missions and economic achievement can also have a mutually constitutive relation. We address this gap adopting the notion of shared value (SV) for an ethical inquiry of social entrepreneurship. Using a sensemaking framework, we assume that the emergence of SV propositions can be captured through the analysis of how social entrepreneurs make sense of events of change, selecting the journey of three exemplar cases for an inductive empirical inquiry. From our findings, we propose three themes for further examination. First, the ethical groundings of entrepreneurial SV are mostly shaped by idiosyncratic imperatives that inform both social mission and economic gain from the onset. Second, the ethical groundings of entrepreneurial SV will be likely operationalised as a filtering device, which allows for resilience as well as potentially detrimental blind spots. And third, the ethical groundings of entrepreneurial SV are expressed through ongoing transparency. Whilst there are agendas, these are not necessarily hidden but instead are likely put on show for the scrutiny of markets and communities. We hope that this evidence can add more light to our still modest understanding of the ethical groundings of social entrepreneurship.

**Keywords** Social entrepreneurship · Shared value · Social mission · Economic driver · Sensemaking · Ethics

## Introduction

The ethical observation of entrepreneurship has placed great emphasis on social entrepreneurship. Whilst it is recognised that entrepreneurs may face a number of different ethical dilemmas (Hannafey 2003), at the crossroad of ethics and entrepreneurship, acting upon social missions persists as an overarching theme (Markman et al. 2016) and social entrepreneurship remains as one of the primary areas of inquiry (Harris et al. 2009).

The dichotomy between the pursuit of a social mission and arrangements of entrepreneurial/economic achievement is a central depiction of social entrepreneurship in the business ethics literature (Chell et al. 2016). Taking this dichotomy for granted, the field has been mostly interested in the

moral antecedents, challenges and repercussions of mission drift, or the potential of the social mission to be weakened or even replaced by economic imperatives (Bacq et al. 2016; Lamy 2017). This tendency is rooted to the view of social entrepreneurship as a practice that, whilst fuelled by economic arrangements, is supposed to be driven by a detached social mission (see Austin et al. 2006; Tracey and Phillips 2007; Battilana and Lee 2014).

Social entrepreneurship is, however, a contested domain (Nicholls 2010; Choi and Majumdar 2014; Chell et al. 2016), and the relation between social mission and economic achievement is far from settled. The dichotomy assumption is ultimately, as Berglund and Johannisson (2012) note, a framework of logical disjunction which is by definition incapable of managing areas of intersection. This is troublesome as both the agency and institutional perspectives tend to recognise that social missions are hardly detached points of reference (Cajaiba-Santana 2010; Dorado and Ventresca 2013). It is, indeed, hard to argue against the asymmetry between the complexity of social problems and the capacity of a single individual to fully understand them, which suggests that the potential

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✉ Patricio Osorio-Vega  
patricio.osorio@dmu.ac.uk

<sup>1</sup> Universidad Tecnológica Metropolitana (UTEM), Santiago, Chile

<sup>2</sup> Faculty of Business and Law, De Montfort University, Leicester LE1 9BH, UK

of social value is limited to the particular circumstances of the social entrepreneur (Ibid.). Since the expectation of economic achievement stands out as one of those (formalised) circumstances (Dees and Anderson 2003), which we can expect to rank close, if not equal, to the social mission (Peredo and McLean 2006), all of a sudden we can begin to wonder about the possibility of the dichotomy assumption to be no more than a conceptual bias, or at least, as it is for us, just one analytical alternative to address social entrepreneurship.

In this paper, we avoid the dichotomy assumption borrowing from recent developments in the social entrepreneurship literature. We are interested, in particular, in the growing body of work that suggests that social mission and economic drivers can relate in a mutually constitutive fashion (Nicholls 2009; Smith et al. 2013; Zahra and Wright 2016). The construct of shared value (SV), which has gained popularity in the business ethics literature (Corner and Pavlovich 2016; Dembek et al. 2016), stands out as a guiding notion for such discussions (Driver 2012; Shaw and de Bruin 2013). We adopt SV for our investigation asking: ‘*What are the ethical groundings that support the development of SV propositions in social entrepreneurship?*’ which we attempt to address through the empirical examination of the three basic elements of a SV configuration (social orientation, economic achievement, and their nexus) during the early stage journey of three British nascent social ventures.

Addressing our research question has a number of implications. Firstly, we contribute to tackle Chell et al.’s (2016) recent call to deepen our understanding of the ethics of social entrepreneurship by problematising the “myth” (p. 623) of the economically selfless social entrepreneur. We do this, indeed, by using a guiding construct (SV) that by definition does not presume emphasis on either form of value. Secondly, we contribute to the social entrepreneurship literature by adding empirical insights to our still modest understanding of the mutually constitutive nature of social missions and economic drivers (Smith et al. 2013, p. 426). And thirdly, we contribute to the development of SV as a construct. As recognised by Porter and Kramer (2011) and noted by others (see Dembek et al. 2016), the notion remains in its genesis and is, hence, somewhat malleable. It is not rare, for instance, to see SV used as a conceptual aid to achieve a reconciliation between two forms of given value, bringing the construct back to the dichotomy rationale (see, e.g., Pirson 2012; Pavlovich and Corner 2014; Corner and Pavlovich 2016). Our use of SV builds, differently, on Porter and Kramer’s (2011) emphasis on ‘creating’ SV, taking a step back to see how social mission and economic drivers share their dependence on a unified process. This implies not two, but three, analytical categories: the traditionally acknowledged categories of social and economic value, and the usually ignored category of their actual nexus. Overall,

we hope that our resultant evidence can provide added light to the crossroad between these contemporary subjects.

The paper is structured as follows. We begin with an overview of social entrepreneurship and its relation with ethics, and SV. We then describe the research setting and methods for data collection and analysis. This leads to the analysis and discussion of three empirically relevant themes, before finishing with concluding remarks.

## Social Entrepreneurship

Within the definitional conundrum of social entrepreneurship, social mission and economic rationale stand out as two settled fundamental elements (Dees 1998; Mair and Marti 2006). The way they relate to each other, however, has been a dominant catalyst for debate (Martin and Osberg 2007; Santos 2012). A popular tendency has been to describe their relation simply as a dichotomy, moving the attention towards the particular challenges from pursuing a social (say, selfless) mission when economic mechanisms are in place (see, e.g., Austin et al. 2006; Tracey and Phillips 2007; Battilana and Lee 2014). Notions such as duality and hybridity (Moss et al. 2010; Battilana and Lee 2014) have increasingly populated social entrepreneurship debates in response, together with the concern on the potentially detrimental effects that economic agendas can have on social missions (Zahra et al. 2009; Lamy 2017).

In this paper, we do not adhere to such a tendency. With this, we are not attempting to engage in an endless definitional debate, as we do not view the contested nature of social entrepreneurship as an obstacle for academic rigour (Nicholls 2010; Choi and Majumdar 2014). We recognise, indeed, the relevance of dichotomy-based studies when it comes to the challenges faced by individuals, who, in effect, attempt to sacrifice economic gain (Drayton 2006; Bornstein 2007) or use economic achievement only as a means for their social ends (Weerawardena and Mort 2006; Yunus 2007). By focusing on a different area of practice, we argue, our analysis complements these.

Recognising the contested nature of social entrepreneurship research, we see the need, as suggested by Choi and Majumdar (2014), to signpost a clear focus, as in so doing we facilitate others to assess their relationship with the research and judge its merits for influencing their own work (Ibid.). With that in mind, we clarify that our interest in social entrepreneurship acknowledges the fact that socially oriented organisations keep emerging legally constituted as for-profit entities (Dees and Anderson 2003), sometimes even in favour of a degree of profit distribution (Teasdale 2011). We, therefore, agree with the perceived need to ‘extend’ the scope of social entrepreneurship (Perrini 2006) to include activities where the relevance of economic drivers

can be equivalent to that of the social mission (Peredo and McLean 2006; Driver 2012).

In particular, we join the growing debate on the mutually constitutive aspect of social entrepreneurship (Nicholls 2009; Driver 2012; Shaw and de Bruin 2013; Zahra and Wright 2016; Corner and Pavlovich 2016). This is relevant as current research on the productive intertwining of social missions and economic achievement remains modest (Smith et al. 2013). Moreover, the processes that produce such configurations of value tend to be bypassed, paying excessive attention to potential antecedents/requisites, such as cognitive/spiritual capabilities (Pavlovich and Corner 2014; Corner and Pavlovich 2016), and consequences, such as the emergence of a ‘blended’ value accounting (Nicholls 2009) or the promise of improvements at the level of countries and societies at large (McMullen 2011; Shaw and de Bruin 2013). To add to this discussion, in this paper we adopt the view of (social) entrepreneurship as an ongoing journey (McMullen and Dimov 2013).

In the business ethics literature, the dichotomy view of social entrepreneurship has been fruitful due to the extended supposition that most ethical features of social entrepreneurship emerge from the presence and action upon a social mission (Bacq et al. 2016). Ethical groundings, however, are not necessarily properties of pre-existent macro conditions (say, addressing a social need). It has been already shown, indeed, that ethical groundings can be also properties of everyday practices, which can very well include economic-driven activities (Dey and Steyaert 2016). Consistently, the need to transcend the ‘myth’ of the homomorphism between social and ethical has been recognised (Chell et al. 2016), which we attempt to address using the notion of shared value (SV) as a guiding construct, which views social and economic imperatives as equally relevant aspects of a unified process of value creation (Porter and Kramer 2011).

## Shared Value (SV) Creation

On the longstanding debate on whether businesses should or should not embrace social missions (Margolis and Walsh 2003; Smith et al. 2013), SV adopts a clear stance. Defined as “policies and operating practices that enhance the competitiveness of a company while simultaneously advancing the economic and social conditions in the communities in which it operates” (Porter and Kramer 2011, p. 66), SV borrows from instrumental stakeholder theory the assumption that social problems can and should be addressed on self-interest grounds (Crane et al. 2014). The expectation of selfless goodwill, philanthropy or sense of responsibility is not, then, part of the construct. SV is about opportunities and competitive advantage, suggesting that it is only a matter of choice and design that social missions keep existing at the

expense of economic achievement in current business affairs (Porter and Kramer 2006, 2011).

As Crane et al. (2014) highlight, however, the cases usually described to develop a narrative for SV (see, e.g., Porter and Kramer 2011; Pfitzer et al. 2013) are always initiatives that are ultimately subsumed into a traditional corporate context. As an example, Crane et al. (2014, p. 138) ask us to imagine “fair trade tobacco, recyclable guns, or responsibly sourced oil”. This suggests that SV cannot be only about the action upon opportunities that address a social need, but it should also be about the “organisational integrity” that is required to bring SV from an initiative to a model that actually guides the business operations as a whole (p. 138). Unsurprisingly, the ethical groundings that a SV stance requires or implicates have called particular attention in the business ethics literature (see Dembek et al. 2016). In this paper we join this conversation.

One way to move forward is to pay attention to the context of analysis. As Porter and Kramer (2011, p. 68) state, “a whole generation of social entrepreneurs is pioneering new product concepts that meet social needs using viable business models”. Thus, the potential naivety of SV when it comes to established corporations might not be an argument against the construct, but an incentive to find the right platform for its examination. Recognising that “[b]ecause they are not locked into narrow traditional business thinking, social entrepreneurs are often well ahead of established corporations” (Ibid.), Porter and Kramer’s (2011) somewhat forgotten guideline is to see social entrepreneurship as the main ‘vehicle’ for SV (Driver 2012). Following the growing interest in SV in social entrepreneurship literature (Driver 2012; Shaw and de Bruin 2013), we take this into account, complementing the current focus that dominates business ethics studies on SV (see Dembek et al. 2016). It should be noted that other constructs present in social entrepreneurship discussions, such as the notion of blended value (Nicholls 2009; Zahra and Wright 2016), speak in fairly similar terms. There is, however, a difference on focus that is essential for this paper. The emphasis of blended value is on making visible the accountability connecting investment and return (Emerson 2003). In contrast to this, the emphasis of SV is on the examination of activities through which value propositions emerge.

The current understanding of SV offers six main categories for its examination. The first three regard the core elements of the construct: social mission, economic drivers, and their mutually constitutive nexus. The next three regard the avenues for SV to be expressed in established corporations: reconceiving products and services, redefining value chains, and enabling local cluster development (Porter and Kramer 2011). Since in this paper we are interested in early-stage entrepreneurial phenomena, we accept that “noise and hustle” (Dimov 2010, p. 1124) dominates over

any expectation of clear value chains and positioning within a cluster. We assume that our setting of practice is by default focused on the introduction of products or services. As such, our emphasis is on the first three elements of SV.

The take of SV on social mission and economic drivers is fairly traditional and straightforward. That is, SV assumes that social entrepreneurs will seek to maximise on both social and economic achievement, recognising in each one of them a distinct quality (Driver 2012). The particularity of SV is mostly expressed through a third element. Indeed, SV provides an analytical alternative to the dichotomy assumption, putting forward the very nexus between social mission and economic drivers as a third category of analysis. Whilst previous work on SV in social entrepreneurship (e.g. Pirson 2012; Pavlovich and Corner 2014; Corner and Pavlovich 2016) has understood SV as a platform to ‘balance’ or ‘resolve’ the conflict between social and economic achievement, this third category of analysis reminds us that SV is not about sharing or balancing value already created (e.g. ‘sacrificing’ profit for a socially responsible cause), but instead about creating new value that would not be possible without interacting social and economic imperatives.

## Research Setting

In order to explore SV in a social entrepreneurship setting, we examine the journey of three British nascent social ventures, coded as Angel Guardian, Bright Veg, and Classy Fruit. The UK was chosen as a geographical frame because it is recognised as one of the most developed institutional settings for socially oriented entrepreneurial activity (Nicholls 2009, p. 757). Since the Third Way era, in particular, it is institutionally accepted for British social enterprises to not be prevented from economic self-interest (Teasdale 2011). Indeed, according to Social Enterprise UK (2015), 73% of British social enterprises generate between 76% and 100% of their income through trading (p. 24), 50% of them become profitable (p. 27), and 83% prefer to avoid grants focusing instead on growth from product/service innovation (59%) and diversification into new markets (44%) (p. 30). Likewise, 80% of British social enterprises utilise their focus on social value creation as a marketing aid for business (p. 30), and 68% expect their turnover to increase in the next year, whilst only 9% expected it to decrease, which is a higher level of business optimism than that shown among traditional British SMEs (p. 31). The UK, then, provided a fertile platform to explore and examine entrepreneurial dynamics oriented to achieve SV.

In order to obtain rich data from social entrepreneurship practice, it is recommended to avoid success bias (Dorado and Ventresca 2013, p. 80). Consistently, this research is focused on nascency, or activities oriented to start a new

business but not yet completed during the last 12 months at the moment of observation (Reynolds 2009). Focused on SV, it was also crucial for this study to find cases oriented to the simultaneous creation of social and economic/profit value. It follows that the presence of SV is a predefined sampling condition. Matching both criteria, the cases examined in this paper are exemplar nascent social ventures. A brief description of their overall aspirations is presented next. (Please note that names of founders and ventures have been modified to protect participant anonymity.)

### Angel Guardian

Angel Guardian was developed to offer services to improve the wellbeing of vulnerable adults (75+) living alone. It built on the assumption that, for this age group, isolation means that everyday difficulties may rapidly turn into emergencies. According to Alex, the founder of Angel Guardian (a former firefighter in his early 40s), issues such as a digital oven clock that stops working after a power cut, blown fuses, a dead light bulb, a flooded fridge, and unwanted knocks at the door can all trigger great discomfort if they are not addressed promptly. This has received little attention from local authorities and insufficient attention by private businesses. Emergency-based support for such difficulties is currently only found, according to Alex, within retirement villages. As a result, the growing population of over-75s that live alone, without easy recourse to support from family and friends, is vulnerable. Building on his past employment as a firefighter, Alex envisaged Angel Guardian as a platform to provide the emergency-based support offered within retirement villages to the broader elderly community. Ultimately, however, after a year of gestational activities, the lack of customers triggered the cancellation of the initiative.

### Bright Veg

Bright Veg is a family project formed by a couple in their early 40s: Betty, a wheelchair user with a background in arts and social sciences, and Barry, a gardener and active member of local permaculture movements. Sharing a passion for an organic lifestyle, the project developed as a small-scale producer and provider of vegetables grown organically through a mixture of old British agricultural traditions and permaculture techniques. The goal is to become a significant local alternative to the produce retailed in supermarkets. Simultaneously, it aims to offer disabled people the chance to experience agricultural activities, particularly wheelchair users. Products (organic vegetables) are to be sold to local cafes, shops, and directly to the local community in the form of veg boxes and salad bags, while the services (agricultural activities) would be offered under a care provider scheme, for which disabled people would pay from their personal

budgets. Eventually, they ended up with two formal long-term deals with a local organic shop and a local café, facing the need to formalise the business in May 2014.

## Classy Fruits

Classy Fruits aims to enhance social and work readiness skills for young adults with learning disabilities (YALD) through their active inclusion in a business currently centred on food preparation and service. Carla, the founder (a former youth worker in her early 50s), initially thought of Classy Fruits as a more robust and economically convenient version of an existing 2-year-old social enterprise, called Fruit Drinks, that was legally prevented from profit distribution. Fruit Drinks started as a way to provide Cathy, Carla's daughter, with a job associated to the food service industry that she greatly desired but would be unlikely to obtain in a restaurant, due to her learning disability. Inspired by smoothies that she saw being prepared at a Christmas festival, Carla purchased a blender and Fruit Drinks began to grow from there, preparing and serving smoothies at festivals and other local events. The new organisation, temporarily called Travelling Kitchen, was going to follow a similar model to that of Fruit Drinks, but this time based on camper vans converted into kitchens. Besides the expanded array of activities for YALD, by adopting a traditional legal form, the new venture would allow greater commercial flexibility and the opportunity to secure ownership over the assets. Ultimately, however, Travelling Kitchen was replaced by Classy Fruits, an overarching organisation able to manage present activities as well as planned ones such as an academy to provide qualifications and an innovation hub for YALD and their families.

## Methods

We adopt a view of entrepreneurship as an ongoing accomplishment (McMullen and Dimov 2013; Hjorth et al. 2015) that becomes particularly informative during nascency (Wright and Marlow 2011; Dimov 2011). Two things follow from this. First, this is a longitudinal inductive research. Second, our attention on SV is centred on its development as a value proposition during nascency, not on an ex post evaluation or measurement of value already created.

In order to address the ongoing process, we adopt a sensemaking framework. Sensemaking—which is understood as the transformation, by means of known frames or mental models, of equivocal circumstances into workable order (Maitlis 2005; Weick 1995; Weick et al. 2005)—is pertinent for this study in three ways. Firstly, sensemaking is equipped to address “ongoing accomplishment” (Weick 1993, p. 635), in line with our presumption on entrepreneurial praxis.

Secondly, since “[s]ensemaking activities are particularly critical in dynamic and turbulent contexts” (Maitlis 2005, p. 21), the framework appears particularly appropriate to deal with early entrepreneurial stages, which are almost by definition dynamic and turbulent (Dimov 2010). Thirdly, sensemaking is a recognised aid for the study of value configurations with social underpinnings (Hanke and Stark 2009; Johannisson 2012; Sharma and Good 2013).

Given that sensemaking can be used in different (and sometimes confusing) ways (Thurlow and Helms Mills 2015), we clarify that in this study we follow Weick et al.'s (2005) depiction of sensemaking as an organising process. We assume, it follows, that founders make sense and *enact* shared value propositions along a sequence of *selection* (search for known frames that can relate to what is going on to produce an idea of a response) and *retention* (expressing the response whilst forcing its plausibility through action) (see Weick 2003; Weick et al. 2005). We assume, as well, that such dynamics are expressed during particular events of change that involve confusion (Ibid.). Consistently, we adopt events of change as units of analysis, in accordance with known suggestions when the focus is on ongoing phenomena (see Van de Ven and Engleman 2004, p. 352).

We take notice of the potential distortion that past accounts can trigger in the study of both nascent stages of entrepreneurship (Cassar and Craig 2009) and sensemaking (Winch and Maytorena 2009). Consequently, we adopt a real-time approach. Investigating processes while they are being accomplished is, furthermore, widely advised for accessing the underlying dynamics that event-driven studies demand (Van de Ven and Engleman 2004; Tsoukas and Chia 2002). This is addressed in this research by examining not one, but a number of events for each case. That is, we assume that founders make sense of their nascent value propositions through a series of sensemaking cycles (Weick 1995; Tsoukas and Chia 2002).

Since sensemaking emphasises agency over standards (Weick 1995, pp. 172–173), we do not attempt to match events with a predefined list of gestation activities, such as those listed under the Panel Studies of Entrepreneurial Dynamics (PSED; see Reynolds and Curtin 2008). Resonating with recent calls for nascent entrepreneurship research (Wright and Marlow 2011), sensemaking redirects our attention towards open-ended and heterogeneous activities (Weick 1995). It is perhaps useful to remind the reader that, against a popular tendency in social entrepreneurship studies (Battilana and Dorado 2010), we are not focused on conflicts or tensions between social missions and economic drivers to detect events of change. In this study, as long as an event of change was observed by founders as important enough for the development of their nascent social ventures, we included them as avenues to inform, regardless of their nature, the development of the shared value proposition.

Finally, since we are focusing on a number of events of change within different contexts, we adopt an embedded multiple-case study strategy (Yin 2009). It follows that we see events of change as embedded units of analysis across our three cases, facilitating theoretical generalisation of the findings (Yin 2009; Eisenhardt 1989; Eisenhardt and Graebner 2007).

## Data Collection and Analysis

Consistent with studies on nascency (Reynolds et al. 2004; Mueller 2006), a minimum of a 1-year period of data collection for each case has been considered appropriate to reflect relevant dynamics. Data were collected through several sources (Yin 2009) between May 2013 and August 2014: documentation, audiotaped semi-structured interviews, and participant observation. The overall documentation included business plans, grant applications, legal documents, websites, and social media information, among other sources.

Semi-structured interviews ranged between 30 and 60 min on average. In order to avoid narrative fallacy—the human inclination to simplify data and information (Flyvbjerg 2011)—interviews were also conducted with agents other than founders that were identified as relevant actors during observations and recognised as such by founders. Given the rather unstable nature of nascency (Dimov 2011), these agents needed not to be the same throughout the process, as some of them could be crucial for one event whilst largely absent for others. A total of 47 interviews were conducted and transcribed. Additionally, the research adopted an observer-as-participant strategy to complement data from interviews. Such an approach comprises concrete benefits: it allows for close insights about how things are done without going native (Gold 1985). This role was played through volunteering in sporadic

activities and through silent participation in key meetings associated to strategy development and networking. Our sensemaking-informed template of questions, for both protocol of observation and interviews, is shown in Table 1.

We then conducted thematic analysis following two main stages. First, we set out a chronology of events within each case. Given our focus (ethics of entrepreneurial SV), the saliency of findings for each event of change built upon ethical groundings associated to the three SV analytical categories: social mission, economic achievement, and the social–economic nexus. Through a tabular stacking technique (Miles and Huberman 1994, p. 177), we analysed data across these events, clustering salient information into more general patterns. Second, these patterns were examined across the three cases, allowing for a further clustering into the three overarching themes that are discussed next.

## Findings and Discussion

Founders recognised, over a one-year period, a number of events of change that in one way or another shaped their value propositions. Alex (from Angel Guardian) identified seven events of change, Betty and Barry (from Bright Veg) nine, and Carla (from Classy Fruits) six. Broadly, the sense regarding social mission and profitability, and their nexus, which are summarised in Table 2, remained mostly the same throughout the process. The within- and cross-case analyses upon such resilience resulted in three main clusters of findings, which are discussed as follows under the themes of *same idiosyncratic imperative*, *filtering device*, and *transparency*.

**Table 1** Template for the examination of sensemaking cycles

Sensemaking process	Illustrative questions
Selection	How did the event of change emerge?
	Does the interrupted action affect the mutually constitutive value proposition and the notions of social mission and economic drivers?
	What frames participate in the evaluation of the change by the founder?
	What roles did others play for such frames to operate? How?
Retention	From the repertoire of frames, which ones were eventually selected as key components of the response? Why? How?
	How did the event of change find closure?
	Does acting upon the response affect the mutually constitutive value proposition and the notions of social mission and economic drivers?
	What ethical principles fuelled the key components of the response?
	How are these principles translated into a mutually constitutive nexus between the social mission and economic drivers?
	How do others react to the response?
	How does the founder react to the feedback?

This template informed both the protocol of observation and semi-structured interviews

**Table 2** Shared value categories

Founder (case)	Social mission	Nexus (SV)	Economic driver
Alex (Angel Guardian)	Enhancing the wellbeing of the local elderly population	Offering a new emergency and protection-based service <i>Idiosyncratic imperative</i> To bring back a firefighter-like legitimization <i>Associated ethical grounding</i> Protection is key to help vulnerable people. (Will- ingness “to go that extra bit for everybody to make... an old lady’s life happier)	Creating a sustainable source of income
Betty and Barry (Bright Veg)	Extending organic culture, which implies a stronger local community and the inclusion of those who are physically disabled in countryside activities	Introducing a business case for a sustainable and inclusive organic lifestyle <i>Idiosyncratic imperative</i> To enact an organic self-sustaining lifestyle even when physical limitations—such as a tetraplegia—are in place <i>Associated ethical grounding</i> ‘Evangelist’ approach to organic lifestyle. (Eagerness to “educate and inform people”)	Creating avenues for income opportunities along with the development of a local market for organic produce
Carla (Classy Fruits)	Enhancing the sense of self-worth of YALD as active economic actors	Creating a platform for YALD to contribute to society <i>Idiosyncratic imperative</i> To ensure the future wellbeing of her daughter <i>Associated ethical grounding</i> YALD require active rather than peripheral inclusion (“...everybody has got a contribution to make”)	Ensuring financial security to Carla’s daughter

YALD Young adults with learning disabilities

## Same Idiosyncratic Imperative

Building on SV, we focused our attention on three analytical categories, namely social mission, economic driver, and their nexus. When examining the first two, it was easy to see why the proliferation of dichotomy studies prevails. Indeed, focusing on these two categories (social mission and economic driver), we were able to find what appear to be two distinct approaches, which are summarised in Table 2. On the one hand, depictions behind the pursuit of social missions that suggest a moral portrayal (Bacq et al. 2016) were systematically identified, as illustrated in the following quotes:

...It's using a driver I have of looking after people. I love looking after people, whether it be as a fireman rescuing people or whether it be the job I did at that retirement village (Alex, Angel Guardian)

[An acquaintance] is now producing his own vegetables for his consumption [which means] he won't be buying any vegetables from us, but, for me, that is a fantastic achievement! ... Because that person now is producing organic food for himself and get a lot of benefits from that, physically and mentally (Barry, Bright Veg)

I should work with [young adults with learning disabilities], I should work with their families, and I will show them how easy it is to... well, not how easy but, you know, that it is possible! If you are looking to the future ... If nobody is going to employ you then employ yourself. That's what, you know, we did with my daughter ... [thus] we will have a little business innovation hub there for the families (Carla, Classy Fruits)

On the other hand, when inquiring about the economic underpinnings of their endeavours, founders also showed approaches that can be regarded as self-centred.

...The most important thing to me is to build this organisation to get my wage up to the right level to support this family (Alex, Angel Guardian)

[Selling organic produce directly] is vital otherwise you lose it. You are having to sell to a wholesaler which does take a lot of your hassle out but ... You are the producer of the produce and you are getting the smallest slice of the produce and it seems wrong to me... So the more you can control it the better it is (Betty, Bright Veg)

So, for example, if for some reason Classy Fruits closed, we have to make sure that our equipment goes to another similar organisation ... You can't sell it.

[Being legally prevented from profit distribution] I just think is a little bit limiting [and] everybody wants a piece of the sun, don't they? Everybody wants a little slot in the sun, and if it is a wage at the end of the day... I mean, I don't want to be a millionaire... or maybe I do... No! That's not my motivation [laughs] (Carla, Classy Fruits)

If we were limited to only these categories, it would be hard to argue against expectations of potential antagonism. This highlights the relevance of constructs such as SV for the study of combined forms of value configurations. Using the nexus between social mission and economic drivers as a category of analysis in its own right, we were able to gain a deeper glimpse of the complexity of the mutually constitutive nature of social entrepreneurship that contributes, as it has been called for (Chell et al. 2016), to extend the ethics analysis beyond the adjective 'social'. We were, indeed, able to recognise that both social and economic imperatives (which superficially can be seen as separate and distinct) were rooted to frames that could not be properly described by piecemeal representations, such as those that expect separate logics in conflict (e.g. Tracey and Phillips 2007; Battilana and Dorado 2010). These frames were core idiosyncratic imperatives. This is particularly noticeable in the case of Angel Guardian, where the common denominator across entrepreneurial activities was largely Alex's desire to enact a firefighter badge that he greatly misses.

When I got retired at the fire brigade a massive void was left. I could no longer help anybody. You know, I had no badge to put on anymore. I couldn't get any credibility just by turning up to somebody and say 'I can help you' (Alex, Angel Guardian).

For Alex, his entrepreneurial activities had the potential for beneficial social repercussions under the logic he was used to at the fire brigade. That is, the activity involves a rewarding social benefit under an economic arrangement that can satisfy his personal needs. "Don't tell me the police are going to go to work unless they are paid...", Alex asserts referring to a service that he admires greatly, both his father and brother having belonged to the police force, showing that being paid for a community service is simply a self-evident state of things to him.

Similar persistent idiosyncratic imperatives emerged in all examined events of change in the cases of Bright Veg and Classy Fruits. Betty and Barry experienced their organic farm building on a longstanding aim to live a self-sustaining life in the countryside, regardless of Betty's physical disability.

We fancied getting a little bit of land and doing more self-sufficient sort of things, having livestock, growing our own vegetables, and doing this sort of out-



door countryside management of activities [...] We ended up having this field ... and it kind of made me think ‘well, if we can make it accessible for me [as a wheelchair user], it would be nice if other people that struggle to access the countryside can enjoy it as well’ (Betty, Bright Veg)

But such an effort was at the same time inherently economic. Betty and Barry were prone, for instance, to relate countryside self-sufficiency with exchanges with others in their community that were instrumental for their economic expectations, such as the barter exchange that they formed with a local tree surgeon who delivered wood chip (a relevant resource for Bright Veg’s organic processes) in exchange for a free disposal area.

His benefit is the convenience and a quicker turnaround for his job [...] whilst] it allows us to concentrate on other things... It is immeasurable value (Barry, Bright Veg)

The presence of an idiosyncratic imperative at the core of the value proposition was also evident at Classy Fruits. The social enterprise was, ultimately, a means for Carla to secure a fulfilling future for her daughter, building on her learning disability.

So when I am dead I know that everybody is going to be safe. I don’t want to die until I know that [my daughter] is going to be safe. That’s the drive (Carla)

Overall, in all cases, core idiosyncratic imperatives shaped value propositions and, as Alex puts it, “the money making side... and the social side were just there as a natural thing”, in a way that, as Carla adds, “You can’t have one without the other”. This explains why it was usually a difficult and rather artificial exercise for participants to explore potential trade-offs between their apparently distinct social and economic aims.

We stress that from our findings idiosyncratic imperatives were not mere desires but also vessels for associated ethical groundings (see Table 2), a point that takes some distance from Smith et al.’s (2016) theoretical model on moral intensity, which suggests that the desire for control by social entrepreneurs occurs necessarily at the expense of the expansion of social value. Indeed, whilst Alex’s commitment to the guardian (firefighter) role was fuelled by a personal need, it never stopped being a moral commitment to the associated call of duty:

I’m writing all this up into what I call ‘the mentality of a guardian’, you know, the training package and everything that people will sign up to as a formal contract, eventually. It states that you’ll always do the right thing; you act as if she was your own mother, you know ... we have to find other people like me, willing

to go that extra bit for everybody to make... an old lady’s life happier or more manageable or just to make a difference, you know (Alex, Angel Guardian)

This is also evident in Bright Veg’s case. Betty and Barry built their entrepreneurial response upon the conviction that organic farming is good for both people and the environment, and that, as such, it should be accessible for everyone. Consequently, organic farming was far more than just a desired lifestyle. Their value proposition had an evangelist aspect to it, as illustrated when they had to choose between two clients due to an unexpectedly high level of demand—from their first two formal deals they preferred a local non-organic café over an established local organic co-op ultimately because they felt this was the best avenue for them to expand their organic message:

You know, it could be quite easy for us to ring up all the organic cafes and say ‘can we supply you?’ ... but that’s not what we are about, is it? (Betty)

...because you are sort of preaching to the converted, there is no point ... because the people in the [organic] co-op and the people who shop and buy produce from [them] by large are already aware of these issues and they choose to go to [the co-op’s shop] rather than go to the supermarket. So, I think that in order to raise greater public awareness we have got to educate and inform people who otherwise wouldn’t consider these issues, and the best way probably of convincing those people is through the food which they are actually eating. (Barry)

Similarly, Carla’s belief on the potential of her daughter was extended to the larger group of young adults with learning disabilities that she aims to reach out to, becoming a moral duty.

I think that given the right environment and the right support everybody has got a contribution to make... everybody [So] it will keep changing... We will always change, I think, because people will always change, and people’s needs will change. (Carla, Classy Fruits)

Our evidence shows that, under a SV configuration, the unfolding of the entrepreneurial journey does not seem to be a function of a social mission. On the contrary, it is mobilised by an idiosyncratic imperative from which the social mission emerges. This suggests that whilst isolated representations of social missions could be described as ethical, this can only be an ex post characterisation. This provides support to the findings of Waddock and Stecklet (2016), who have recently shown that the vision of social entrepreneurs, and its associated ethicality, can be linked to personal antecedents. We provide, however, a further empirical insight. Indeed, by revealing the relevance of

idiosyncratic imperatives for SV configurations, we are able to conclude that such antecedents can in fact be personal agendas, which are usually assumed foreign to the realm of ethics (see Zahra et al. 2009). That is, our study shows that, beyond broad antecedents such as ‘aspirations to make a positive difference in the world’ (cf., Waddock and Stecklet 2016), social entrepreneurs can base their social missions on self-centred imperatives. This, we argue, stresses the need for further discussion, in line with the call made by Chell et al. (2016) to extend our current (mostly social-centred) understanding of the ethics of social entrepreneurship. We advance our empirically informed proposition 1 as a way to move forward.

**Proposition 1** Since social and economic aims seem to emerge as natural derivatives from a single idiosyncratic imperative, the ethical groundings of entrepreneurial SV are more likely associated to such a precursor rather than to the isolated expressions of a social mission.

### Filtering Device

Seeing entrepreneurship as an ongoing process, the particular examination of the analytical SV category of social mission revealed that ethical groundings associated to idiosyncratic imperatives were strong enough to operate as filtering devices. Indeed, in spite of their active networking and community involvement, in all three cases, founders usually extracted from their interactions only those cues that sustained their idiosyncratically informed principles, usually ignoring/rejecting challenging ones. The rejection of an idea for a new product at Classy Fruits illustrates this point. Carla’s interest in accessing other’s opinions went as far as to organise an event to identify and recruit volunteer advisors from her local community.

In March we had an open evening and then we had a follow-up meeting, to which I invited few people who have expressed an interest in finding out more... possibly interested in becoming advisors. And at that meeting, it was suggested that Classy Fruits could start to have a product, and the product would be a smoothie in a bottle, which is something that I have never ever considered, that I wasn’t even interested in... but because they said it I thought ‘I’ll explore it, I need to be open’ (Carla, Classy Fruits)

Yet, Carla largely ignored and ultimately rejected the main idea of the team of advisors (bottled smoothies) because a bottling plant would hardly imply active involvement of young adults with learning disabilities. As exhibited in Table 2, it is a matter of principles for Carla to promote the enhancement of work-readiness and self-esteem from

direct participation rather than peripheral association, and that was not changed by the input from her advisors.

Another element that accompanies this tendency is a phenomenon rarely explored when it comes to understanding the underpinnings of social missions in entrepreneurship. Our evidence shows that conflict can emerge, but *within* the social value sphere. During interviews, participants were rather humble about their social missions, exemplified by Betty when noting that “You can only do your little bit”. However, when facing divergent ‘little bits’ from other socially oriented initiatives, founder behaviours suggested a more recalcitrant stance. This was noticeable, for instance, when Betty and Barry felt that their organic message was threatened by a neighbouring social enterprise, which successfully sells food at low prices using resources which supermarkets otherwise would throw away. According to Betty, who engaged in email debates with the other social entrepreneur, an activity that is based on supermarkets’ value chains is detrimental for local farming.

It’s not creating new networks between suppliers and growers ... And also, it’s not encouraging sustainable growing technology and techniques, and knowledge. You are still eating food that has not been grown in a sustainable way because it comes from a supermarket that is squeezing farmers to the limit, and it’s not organic... (Betty, Bright Veg)

Whilst this pattern suggests resilience, it comprises a downside—potential blind spots. Alex’s experience with Angel Guardian, which was cancelled by the end of this research, helps illustrate this point. We focus here in particular on Alex’s relationship with Andrew, an advisor whom Alex met during early networking activities. Andrew became Alex’s more trusted advisor in part because his ways were aligned with Alex’s need to recreate the role of a firefighter, which is clearly depicted in the following quote:

[Andrew] is more of an officer, like... in a fire brigade situation, he’d be more... stood outside looking at the building and going ‘Yes, you go and do that, and you go and do that’ whereas I would be one of the leaders in the building [...] He was kind of like a boss to me (Alex, Angel Guardian)

Despite such a sense of authority, however, when Andrew’s ideas were not aligned with Alex’s firefighter imperative, they were systematically ignored. Take, for example, Andrew’s idea of complementing the protection-based service in addressing isolation, with the provision of a platform for local elderly population to meet and interact. According to Andrew, “We could have looked into it further. [But] Alex was not really enthusiastic about it”. Recalling what is known in the sensemaking nomenclature as a ‘self-fulfilling prophecy mechanism’

(Weick 1995), Alex's associated ethical groundings (see Table 2) were so deeply ingrained that alternative opportunities simply succumbed to the corresponding inertia. In this case, the social mission did not drift due to competing economic aims. It was actually fiercely protected. The evidence shows that what occurred bears a resemblance to the idea of blindspot. The ethical grounding of the protection/guardian did not allow for other opportunities to be explored and exploited, which seems to remain strong even after the cancellation of Angel Guardian. This is shown in Alex's reflective account on what could have gone wrong: the main culprit being a supposedly misleading positive response, without any consideration to lost alternative opportunities.

Because of such amount of positive response to the whole idea, I thought 'well, that's it, as soon as it is publicised, then it's just going to snowball' because everything is a good idea, everything is needed... which sounded like turning into a salary quite quickly. [But] that lead to the misjudgement or miscalculation if you like (Alex, Angel Guardian)

The idea of mission drift usually described in ethics studies of social entrepreneurship does not seem to apply in our cases. That is, the excess (or lack) of economic drivers did not seem to be a major factor to challenge the missions of our participants (cf., Bacq et al. 2016). More accurately for our cases, missions seem to be closely dependant to the ethical groundings that accompany the founders' idiosyncratic imperatives, with both a generative and a destructive potential. As suggested in proposition 1, ethical groundings have the power to shape a SV proposition and here we add that they also create the conditions for it to prevail in time (resilience). However, we also found that ethical principles become a frame for resiliency at the cost of reduced resourcefulness. In Alex's case, a drift certainly occurred, all the way to cancellation, which was mobilised by a particular need associated to a set of protection-based moral principles, a stance that was shown to be short-sighted and not of much help to avoid the cancellation of not only the social mission, but the shared value proposition as a whole.

**Proposition 2** The ethical groundings of entrepreneurial SV operate as a filtering device. (a) This can become a source for resilience, providing a stance upon which social missions are communicated and protected, even against other socially oriented views. However, (b) the protection may have the potential to reduce resourcefulness whilst exposing social entrepreneurs to drifts that affect the shared value proposition as a whole.

## Transparency

Institutionalists tend to refer to social issues as wicked problems because of their difficult-to-grasp complexity (Dorado and Ventresca 2013). Individual responses, such as entrepreneurial ones, would be, then, ill-equipped to address social issues, as others in the ethics domain have also highlighted (Hannafey 2003). From our analysis of the nexus between social mission and economic drivers, nevertheless, we found that social entrepreneurs concerned with SV do not act upon utopias. As the following quotes illustrate, these social entrepreneurs are aware of their subjectivity, offering their entrepreneurial responses without the superlative connotations associated to the adjective 'social':

Because there are no set rules about what a social enterprise is, there is no 'well, this is it... you are a social enterprise when you have this set of values' ... So, it's up to you, I think (Betty, Bright Veg)

The fact that somebody else comes along and all of a sudden calls it 'social entrepreneur' or 'social enterprise' or any of those things, that's great! That's society catching up with the people that already exist within it, that want to do these things anyway (Alex, Angel Guardian)

At the core of this pattern is that, in contrast to previous studies (see Bacq et al. 2016), social entrepreneurs concerned with SV do not necessarily feel overwhelmed by their knowledge and resource gaps. Our cases, actually, were prone towards an emancipatory attitude building on the 'bright side' of their limitations—the opportunities behind their very particular stories of life. Prior knowledge is, then, crucial for these social entrepreneurs, which suggests a connection between entrepreneurial SV and current discussions on opportunities for sustainable new businesses (see Patzelt and Shepherd 2010). This is further illustrated by our participants as follows:

I looked at what I was really best at [and] really wanted to do, and that was continuing the job I was doing now and then which was being a guardian to vulnerable people (Alex, Angel Guardian)

In part it was born out of my frustration at the state not having stuff for disabled people to access the countryside, so that's what made me get to want a little bit for myself [...] A lot of effort and love has gone into growing these vegetables and it seems such a shame to throw them out or let them rot just because you have got too much, and there is so much that you can sell at certain times within a veg-box scheme (Betty, Bright Veg)

So first it was about solving our problem, my daughter wanting some work experience and nobody giv-

ing it to her, that's what started it, and then as more people joined us and more people saw us then I saw that we could make a difference, so that's when the income generation and the business came into being (Carla, Classy Fruits)

With regard to social entrepreneurship, the idea of idiosyncrasy is usually associated to personal agendas that are likely to cut ethical corners (Zahra et al. 2009), most of the time to the detriment of the interest of the collective (Ebrahim et al. 2014; Lamy 2017). Sympathising with Dey and Steyaert's (2016) perception of ethics as a matter of practice towards individual emancipation rather than the adoption of an objective stance, our findings contest this trend. From our evidence, we put forward the idea of transparency as a core ethical feature of social entrepreneurs concerned with SV. Indeed, the idiosyncratic imperatives made sense across events of change and cases as something to exhibit. These imperatives and the associated ethical groundings would translate into stories of deep knowledge and experience that added legitimacy to the entrepreneurial adventure. As illustrated in the following quotes, showing off their personal stories became crucial to founders for things such as finding potential staff (Alex), strengthening local relations (Betty and Barry), and ultimately increasing the motivation to keep going (Carla). This, we argue, is not only instrumental, but also ethical, as in most social dynamics, personal agendas were put on the table for everyone to see and evaluate.

At no point did anybody go 'Wow! What an amazing money making adventure!' or 'Wow! You are going to be a millionaire on a year' or anything silly like that. It was all like 'Wow, I can see the need for a service like that [...] I have no real doubts at all that when I start going to [the local] fire station and other local fire stations talking to people, I have no doubt at all that I will get support and that eventually I will find a new employee out of all those people [i.e. firefighters about to retire]' (Alex, Angel Guardian) And then [the tree-surgeon] spreads the good word around the local community because he'll go back to his wife and go 'Oh, you know, they are doing a really good thing there, they have been doing this and that, I have seen the polytunnel today'; because Barry would show him around! (Betty, Bright Veg) So, it's becoming more real ... people are beginning to understand the value of what we do, and that helps me to understand what I have always wanted to do is just becoming a reality really (Carla, Classy Fruits)

**Proposition 3** The ethical groundings of entrepreneurial SV regard transparency, as the associated personal agendas will

be likely openly presented for the scrutiny of communities and markets.

## Research Limitations

We recognise a number of limitations that should be taken into consideration when addressing our findings. First, whilst participant observation allowed for identifying the emergence of events and to triangulate and better comprehend data from those already spotted, we did not approach mundane activity thoroughly. Yet, everyday phenomena are recognised as relevant sources for the understanding of entrepreneurial behaviour (Rehn and Taalas 2004). Furthermore, there is a varied range of alternative methods to catch such phenomena 'as it happens' (Brundin 2007). Consequently, we cannot claim that more detailed empirical insights were not overlooked in this research. Second, due to the nascent nature of the cases studied and the 1-year data collection period adopted—which allowed for access to data (Angel Guardian) that is unavailable when studies are focused on cases that have survived nascency—the analysis cannot provide insights about the degree of effectiveness of founders to create the proposed value. Whilst this is a matter of research design, it is worth considering, as the need to comprehensively show and measure social impact is acknowledged (Young 2006; Nicholls 2009; Mair and Sharma 2012). Third, the research is limited to formal venture emergence in the UK, which limits the generalisability of the findings. Finally, the research is inductive in nature and centred on an agent-based framework (sensemaking). Thus, our propositions require further inductive (e.g. through complementary analyses informed by institutional theory) and quantitative investigation.

## Conclusion

The purpose of this paper was to explore ethical groundings of social entrepreneurship with a particular focus on mutually constitutive configurations between social mission and economic drivers. Using as a guiding construct Porter and Kramer's (2011) notion of shared value (SV), we contribute in a number of ways to current debates. Firstly, the study takes seriously the analytical categories offered by SV (social mission, economic drivers, and the nexus connecting both). As such, our findings have the capacity to inform future developments of a construct that remains in its genesis (Porter and Kramer 2011; Dembek et al. 2016). From our evidence, we stress, in particular, the relevance of including the nexus between social mission and economic drivers as a third category of analysis, which some of the few previous empirical studies on SV tend to overlook (cf., Pavlovich and Corner 2014). Secondly, our use of SV addresses

the recognised need in social entrepreneurship literature to include settings of practice where social and economic imperatives are not pitted against each other (Driver 2012; Zahra and Wright 2016), providing empirical insights into a debate that remains largely theoretical. And finally, our use of SV addresses the need to transcend the almost exclusive focus on social mission affairs in the current ethical inquiry of social entrepreneurship (Chell et al. 2016; Bacq et al. 2016).

Due to public discourse (Grenier 2009; Teasdale 2011) and practice (Social Enterprise UK, 2015), we expected to find entrepreneurial shared value dynamics in the UK, selecting and examining the journey of three British nascent social ventures—Angel Guardian, Bright Veg, and Classy Fruits—over a 1-year period. From our inductive investigation (embedded multiple case study), based on the analyses of the sensemaking processes of the founders throughout a series of events of change (sensemaking cycles), we extracted and discussed three empirically relevant themes.

The theme ‘same idiosyncratic imperative’ emerged particularly from the examination of the nexus between social mission and economic drivers as a third SV category of analysis. Even though at the surface social mission and economic achievement appeared as distinct elements of value, the analysis of this third category revealed that they were both rooted to the same personal agenda. This implies that social missions and/or economic agendas do not always precede the value proposition. On the contrary, value propositions can start with a deeply ingrained idiosyncratic imperative, with both social missions and economic opportunities appearing as emergent properties. Moreover, from our evidence it would appear that such idiosyncratic imperatives are vessels for particular moral commitments. As such, we propose that ethical groundings need to be searched for at the level of the idiosyncratic imperative and not at the level of its (social and economic) derivatives. We believe that this opens up an important array of opportunities for future research, which this study can hopefully inform.

From the analysis of the social mission, the theme ‘filtering device’ emerged showing that upon the ethical groundings comprised by the idiosyncratic imperative, social entrepreneurs seem to be naturally prone to protect their very particular stances on social value creation. This secures a degree of resilience, even if this implies clashes with other antagonising socially oriented initiatives. However, it also exposes social entrepreneurs to limited resourcefulness due to the associated bias (blind spots), which can lead to struggles and potentially unwanted exits, as illustrated by the case of Angel Guardian. This highlights a clear element of concern for practitioners dealing with SV, who should take this finding as a warning. Overall, the relevance of idiosyncratic imperatives suggests a plethora of heterogeneous groundings and paths. As such, we agree with the need to

address the emancipatory essence of entrepreneurship (Dey and Steyaert 2016) which, we argue, will allow for a much needed bottom-up depiction and understanding of the ethical groundings of social entrepreneurship and SV.

Under the ‘transparency’ theme, we unveil a heterogeneous world of subjective convictions that do not seem to bear a clear resemblance to the traditional expectation of objective social missions (cf., Zahra et al. 2009; Lamy 2017). Indeed, what is good and ethical here is not a function of a detached social issue. It is a function of what these social entrepreneurs have suffered and enjoyed in a way that has deeply affected their lives, which morally depicts their entrepreneurial affairs, whether these are, for example, service personnel ethics (Alex), organic farming ethics (Betty and Barry), or the belief that everyone has to be considered as a valuable economic agent in society (Carla). Their convictions might not be objectively good and ethical, of course, but they are at least sufficiently good and ethical for these social entrepreneurs to act. We build this argument upon a pervasive behaviour that we detected and describe as *transparent*. Whilst these social entrepreneurs do work on personal agendas, these are openly presented in most social dynamics such as networking events and meetings. This is certainly instrumental, as social entrepreneurs see their idiosyncratic imperatives from a value creating perspective (i.e. sharing their own stories becomes a device for legitimisation and promotion). But it is not less ethical, since others have the chance to learn about the agenda, evaluate the response, and decide accordingly.

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## Compliance with Ethical Standards

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