



# Impact of Funding Access and Regulatory Burdens on Social Value Creation by Social Entrepreneurs in Kano

Mr. Bashir Mustapha Falaki & Mr. Sadiq Danlami Kurfi

*B.Sc., Business Administration, Skyline University Nigeria, Kano-700225*

**Received:** 11.04.2025 | **Accepted:** 14.04.2025 | **Published:** 16.04.2025

**\*Corresponding Author:** Mr. Bashir Mustapha Falaki & Mr. Sadiq Danlami Kurfi

**DOI:** [10.5281/zenodo.15228348](https://doi.org/10.5281/zenodo.15228348)

Abstract	Original Research Article
<p>Social entrepreneurship serves as a crucial tool to address socio-economic issues, although financial barriers and regulatory limitations regularly limit its effectiveness. The limited funding access, combined with strict regulatory processes in Kano, prevents social entrepreneurs from developing lasting social value initiatives. A study reviews how funding accessibility together with oversight barriers influence social value development by Kano-based social entrepreneurs by illustrating major difficulties and viable remedies. The research adopts a conceptual framework as it utilizes secondary data from peer-reviewed journals and reports and books, and historical documentation from relevant sources. The combination of problematic loan requirements and inadequate government spending, and insufficient alternative funding sources restricts the expansion of social enterprises. The excessive regulatory framework provides significant hurdles because of high taxation demands, together with complex licensing systems and bureaucratic inefficiencies. The obstacles such entrepreneurs face do not hinder their ability to create employment opportunities and reduce poverty while improving communities. The research findings suggest that financial inclusion improvements, along with regulatory changes and better policy execution and staff training, as well as collaborative public-private initiatives, will boost social enterprise development. Social entrepreneurship demands an immediate supportive ecosystem, which must be developed according to urgent priority. The study has limitations because it relies on conceptual foundations that demand primary research to achieve verification.</p> <p><b>Keywords:</b> Social entrepreneurship, funding access, regulatory burdens, social value creation, Kano.</p>	

## 1.0 INTRODUCTION

Social entrepreneurship now operates as a dynamic power that resolves societal problems through financially self-sustainable yet socially impactful business concepts. Social enterprises worldwide function as essential instruments for the elimination of poverty, combined with unemployment reduction and social exclusion eradication (Millard, J., & Fucci, V., 2023). Their achievement relies extensively on outside aspects, which include financial capabilities together with regulatory elements. According to (Mikołajczak, P. 2022) financial limitations together with bureaucratic hurdles act as key barriers to social enterprise expansion. Nigeria, alongside other developing countries, encounters institutional along financial barriers that stop their social enterprises from reaching their maximum potential (Mohammed & Kumar, 2022). The

Nigerian social entrepreneurial movement enables economic growth, especially for disadvantaged populations, according to (Mohammed and Sundararajan 2023). Due to their dual objectives of social impact and profits, social enterprises encounter difficulties in securing capital (Islam, S. M. 2022). Innovation is discouraged in Nigeria due to its challenging regulatory environment, together with excessive taxation and inconsistent governmental policies (Sundararajan & Mohammed, 2023). Social enterprises lack financial and legal structures available to conventional businesses since operational uncertainties negatively impact their sustainability, according to (Alsaid, L. A. Z. A., & Ambilichu, C. A., 2021). Research about social entrepreneurship keeps exploring financial and regulatory constraints as individual topics while omitting the effects of their combined influence. Most research studies investigate Lagos and Abuja, yet they provide scarce

data on Kano State (Smith, D. J. 2022). The specific economic system of Kano creates barriers alongside benefits for social enterprises because of elevated poverty and widespread youthful joblessness. Social entrepreneurs operating in Kano continue to receive limited research about funding costs and regulatory restrictions thus requiring additional scholarly attention (Mahmood, S. M., 2024). This research targets Kano social enterprises through an analysis of multiple financial and regulatory obstacles to develop supportive organizational environments. Experts in economics and public policy, together with business management professionals, should combine forces to generate integrated answers (Head, B. W. 2022). The awareness of these systemic obstacles drives the development of policies that establish a better entrepreneurial framework (Kimjeon, J., & Davidsson, P., 2022). The study generates results with dual purposes, serving theoretical and practical needs. The research expands social entrepreneurship study by investigating financial and regulatory barriers operating simultaneously in a developing market (Ho, J.Y., & Yoon, S., 2022). The study provides empirical guidelines that should shape decision frameworks for policy professionals and financial institutions, together with social entrepreneurs, to develop better funding tools as well as simplify administrative management (Parekh, N., & Attuel-Mendes, L., 2022). Social enterprise growth in Kano and national socio-economic development in Nigeria both depend on resolving these present challenges.

### 1.1 Statement of the Problem

Social entrepreneurial activities hold essential functions for socioeconomic advancement, especially within developing nations that do not receive adequate support from the conventional public sector and private businesses. Social enterprises need to solve various social problems, which include poverty along with unemployment and service accessibility challenges (Mohammed, 2023). The success of these enterprises remains limited because they face both funding difficulties as well as regulatory hurdles (Ahlström, H., & Monciardini, D., 2021). The unique mix of business operations in social enterprises creates obstacles for investment acquisition, thus restricting opportunities to secure loans and grants and attract venture capital (Lall, S. A., & Park, J., 2022). Bureaucratic problems as well as complicated tax systems and irregular policy regulations, make it challenging for operations to function smoothly. The existing obstacles stop social enterprises from achieving expanded operations and reaching their maximum social impact potential. Research about entrepreneurship in Nigeria has grown, yet few studies analyze the simultaneous impact of funding barriers together with regulatory obstacles on social enterprises. Studies primarily study social enterprises based in major metropolises such as Lagos and Abuja while revealing little about Kano State economic conditions (Ahijo, T. M. 2022; Mohammed, 2024). Kano needs quantitative studies for developing specific intervention strategies because it encounters particular challenges (Yao, H., et.al, 2024). The financial requirements

and regulatory limitations imposed by officials restrict social enterprises from enhancing their economic performance and social welfare goals (Bhatt, B. 2022). This research fills the existing knowledge gaps by studying the influence of these barriers on Kano-based social enterprises while proposing adapted policy measures and sustained operation approaches.

### 1.3 Research Objectives

The primary objective of this study is to examine the impact of funding access and regulatory burdens on social value creation by social entrepreneurs in Kano. Specifically, the study aims to:

1. Assess the extent to which access to funding influences social value creation by social entrepreneurs in Kano.
2. Examine the impact of regulatory burdens on social value creation by social entrepreneurs in Kano.
3. Analyze the combined effect of funding access and regulatory burdens on the ability of social entrepreneurs to generate social value in Kano.
4. Identify key challenges faced by social entrepreneurs in Kano regarding funding access and regulatory compliance.
5. Propose policy recommendations to enhance financial accessibility and regulatory support for social entrepreneurs in Kano.

### 1.5 Significance of the Study

The research provides more information about funding obstacles as well as regulatory barriers that affect social value creation. The research study explores Kano State to reveal social entrepreneur challenges while improving current theories and developing fresh perspectives (Mohammed, 2023). The research findings present workable solutions to entrepreneurs and financial institutions as well as regulatory organizations through the identification of funding issues together with bureaucratic system flaws (Rizza, R., & Lucciarini, S., 2021). Operating organizations such as incubators, along with NGOs and investors, apply this data to enhance their sustainability measures. Through data analysis, the study suggests evidence-based policy recommendations to stakeholders about improving financial accessibility while offering special incentives and tailored funding (Barbosa, G., & Almeida, M., 2025). The study creates societal benefits as it aids social enterprises that focus on addressing poverty and unemployment (Redko, K. 2024). A developed social entrepreneurship ecosystem develops both economic inclusion and stronger communities. Researchers should explore how technology affects adoption, as well as cultural factors and sustainably balanced financial success and social achievements for future studies.

## 2.0 LITERATURE REVIEW AND CONCEPTUAL FRAMEWORK

### 2.1 Literature Review

#### 2.1.1 Definition and Overview of Key Concepts

The development of economies and societies happens

through entrepreneurship, which social entrepreneurship addresses community issues. Following (Ko, W. W., & Liu, G., 2021), social business entrepreneurs organize their efforts to generate more social worth than profits. Social entrepreneurs create sustainable change for poverty alleviation by developing innovative business approaches that reduce sustainability issues (Veleva, V. 2021). Social enterprises continue to face a major problem in obtaining funding because they find it difficult to secure capital, according to Mohammed et al. (2022). Traditional businesses operate differently since these organizations find it challenging to obtain both venture capital and bank loans. The extension of social enterprises remains constrained by complicated statutory procedures together with demanding regulatory requirements that add substantial financial expenses. Developing economies display the most severe challenges regarding this matter.

### 2.1.2 Historical Background and Evolution of the Topic

The definition of social entrepreneurship has developed through time because of economic changes and technical advances, and policy alterations. Throughout history, charitable donations and philanthropic activities controlled most social impact programs. Social challenges now receive novel solutions through the development of hybrid organizations, which combine business approaches with social objectives. Funding presses have undergone substantial transformation. The first social enterprises needed support through both donor money and government financial assistance. The (Phillips, S. D., & Johnson, B., 2021) report that impact investing and social impact bonds created alternative funding resources which emerged through time. Specific governments now provide support to social enterprises through new policies, yet others preserve strict regulations which limit their capacity to develop (Suriyankietkaew, S., et.al. 2022).

### 2.1.3 Conceptual Discussions and Related Works

Social entrepreneurship funding access and regulatory burdens have diverse perspectives in research studies. According to (Andriamahery, A., & Qamruzzaman, M., 2022) financial access is essential for achieving sustainability and impact growth. The growth of social entrepreneurship faces barriers from bureaucratic inefficiencies combined with high tax rates, according to Ismail, A., & Johnson, B. (2021). Organizational success through social enterprise depends significantly on policy implementation, which can either help initiatives grow or restrict their development. External factors such as tax incentives, along with regulatory reduction, lead to increased growth according to (Zhang, Y., & Song, Y., 2022). Social enterprise development suffers from restricted innovation and diminished economic value creation when regulations exceed appropriate limits. The development of social entrepreneurship needs balanced governmental intervention through appropriate policies.

### 2.1.4 Contextualization of the Study within Local and Global Perspectives

Social entrepreneurship worldwide receives recognition as a solution to long-standing social problems. The support of social enterprises in developed economies includes clear policies and favorable investment conditions. The U.S. and U.K. have established legal systems through which scaling and investments can occur (Liu, J. et al. 2021). The financial barriers and regulatory challenges in Nigeria act as major obstacles to the development of social enterprises (Mohammed, 2023). The state of Kano suffers from two main barriers that impede sustainability: inadequate credit access alongside unfavorable governmental rules. Social value creation remains undermined because of existing obstacles. Social enterprise growth requires both financial and policy interventions specifically designed for this purpose.

## 2.2 Conceptual Framework

A conceptual framework structures the analysis of relationships between key study variables. Such a theoretical base establishes logical frameworks between constructs (Bajjou, M. S., & Chafi, A., 2025). The design integrates ideas from social entrepreneurship with regulatory economics. According to Veleva V. 2021), social entrepreneurs work for sustainable outcomes, although they must overcome funding hurdles alongside regulatory challenges. Business processes running out of control impede startup activities by raising operational expenses and restricting new solutions (Viriyasitavat, W., et.al. 2022). The identification of these systems assists experts in evaluating social value creation processes. The framework serves as a fundamental tool for investigating funding accessibility alongside regulatory demands in Kano.

### 2.2.1 Description of Key Constructs and Variables

The conceptual framework consists of two independent variables (IVs) and one dependent variable (DV):

#### 1. Independent Variables (IVs)

**Funding Access:** The availability of financial resources through grants, loans, and investment capital constitutes Funding Access for social entrepreneurs. The (Putrevu, J., & Mertzanis, C. 2024) uses indicators including credit acquisition easiness together with alternative financing options and government financial support to measure this factor.

**Regulatory Burdens:** The legal and administrative hurdles social enterprises must overcome include business registration requirements alongside compliance costs and bureaucratic inefficiencies. The assessment takes into account business regulations and taxation policies, and licensing requirements according to (Ovaere, M., & Proost, S., 2022).

#### Dependent Variable (DV)

**Social Value Creation:** The measurable social entrepreneurial impact that benefits society includes poverty reduction and creating employment chances alongside developing

communities. The specific measurements used to measure social value creation entail beneficiary numbers as well as the sustainability of programs and community involvement metrics according to (Costa, E., & Andraeus, M. 2021).

Social value creation experiences positive influence from

funding access which supplies vital resources for social enterprises to expand their operations according to the proposed framework. The implementation of too many regulations poses negative effects on social entrepreneurship through reduced operational efficiency and deterred business establishment.

### 2.2.2 Conceptual Model:

**Conceptual Framework of Funding Access, Regulatory Burdens, and Social Value Creation**

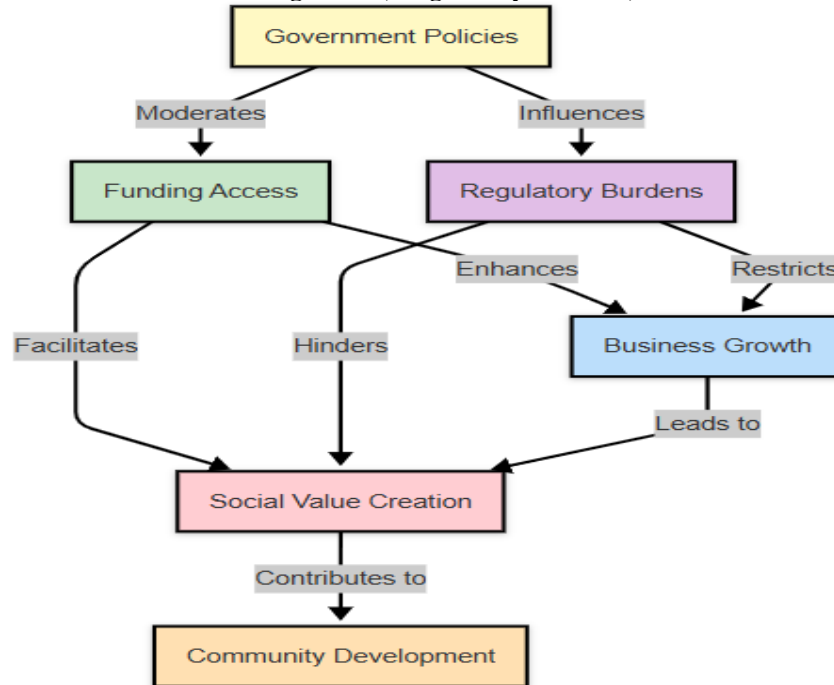


Fig 1: Conceptual Framework of Funding Access, Regulatory Burdens, and Social Value Creation

Social entrepreneurs in Kano experience determining variables that relate to each other as shown in Fig. 1. The accessibility of funding supports both positive growth for businesses and better creation of social value, but regulatory constraints prevent these improvements from happening. The financial support received through business growth enables social impact achievement. Public policies control both financial resources accessibility and regulatory limitations because they create fundamental conditions that either promote or restrict entrepreneurial initiatives. Social enterprises achieve community development by creating value for society that demonstrates their broader social impact.

### 3.0 THEORETICAL FRAMEWORK

The scholarly foundation establishes knowledge about how funding access together with regulatory burdens (IV) affect social value creation (DV) among social entrepreneurs in Kano. The research utilizes Resources Dependence Theory (RDT) alongside Institutional Theory as theoretical frameworks which explain how external resources together with institutional constraints influence entrepreneurial success.

### 3.1 Selected Theories and Their Relevance

#### 3.1.1 Resource Dependence Theory (RDT)

Organizations require external resources from their environment since these resources are essential to their survival and growth according to Resource Dependence Theory (RDT). According to Herrero, M., & Kraemer, S. (2022), organizations turn their strategic decisions and survival capabilities based on how well they can access essential resources, including funding and investment. This study links Resource Dependence Theory (RDT) to the funding access independent variable (IV) since social entrepreneurs need financial resources to increase their operational scale and make a social impact. Organizations facing restricted access to funding must limit both innovation and community development as well as their capacity to expand their presence.

#### 3.1.2 Institutional Theory

Institutional Theory explains how official rules of behavior together with social standards and the set framework of institutions influence how organizations work (Jepperson, R.

L., & Meyer, J. W., 2021). The study demonstrates how Institutional Theory affects regulatory burdens through various mechanisms, including restrictive regulations, together with bureaucratic rules and inefficient policies that either help or

challenge social enterprises. Business operations normally face delays and restricted social impact potential because entrepreneurs must handle the intricacies of strict regulations in heavily regulated settings.

### 3.1.3 Theoretical Linkage to Study Variables

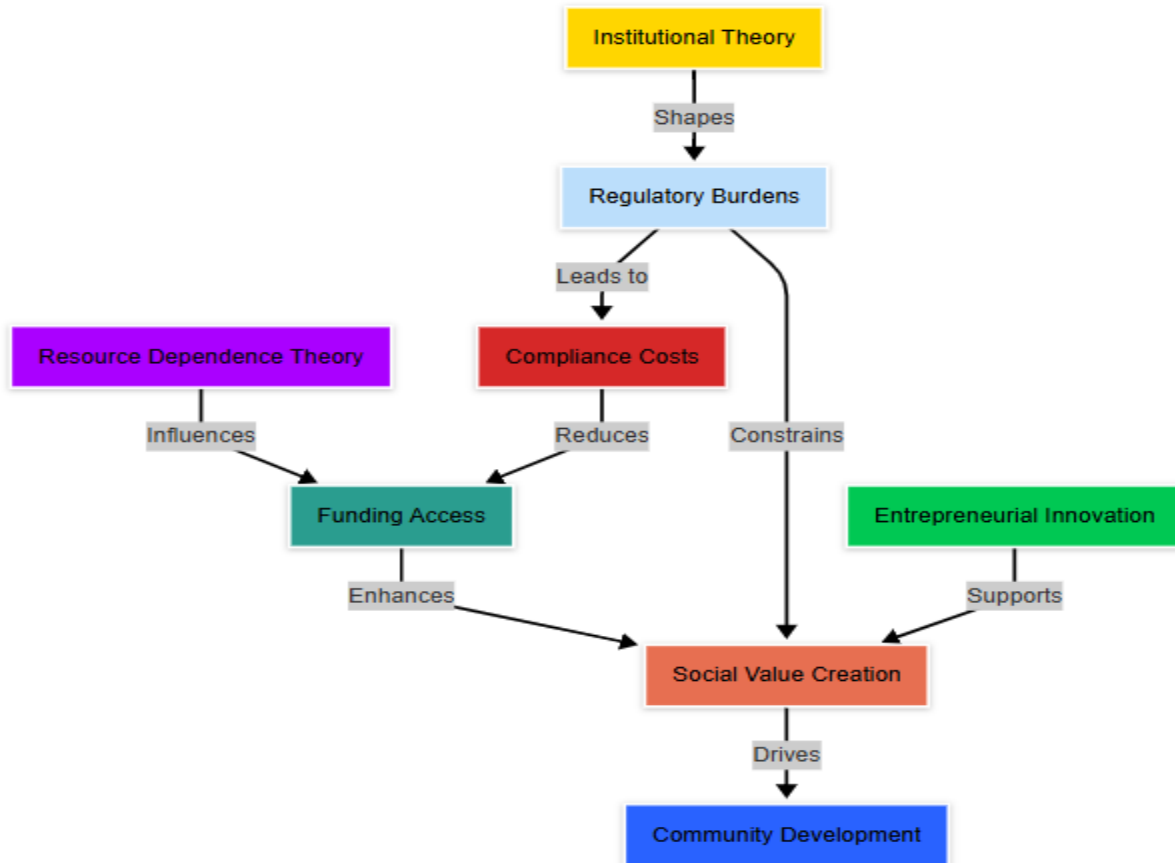


Fig 2: Theoretical Framework Linking Resource Dependence and Institutional Theories to Social Value Creation

The fig 2 represents the theoretical structure between Resource Dependence Theory and Institutional Theory, which leads to social entrepreneurship outcomes. The Resource Dependence Theory affects how organizations obtain funding benefits, but Institutional Theory drives the creation of regulatory constraints. Social value creation capabilities are strengthened through funding but regulatory barriers constrain their development. The capability for innovation among entrepreneurs enables social value generation, but organizations face barriers to funding acquisition through high compliance costs. The execution of social value creation results in community development as the broader consequence for society.

### 2.3 Empirical Review of Past Studies

Research studies offer significant understanding about how funding access relates to regulatory burdens for social value creation. Firstly, Sundararajan and Mohammed 2022)

investigated female entrepreneurial opportunities to reveal that regulatory frameworks enhance female business success together with sufficient financial access. Research demonstrates how developing economies experience multiple barriers arising from both government policies alongside inadequate access to capital that obstructs business endurance. Moreover, (Mahn, D., & Poblete, C., 2023) presented the knowledge spillover theory of entrepreneurship, showing that accessible funding boosts innovation yet strict regulations slow down new business birth rates. The authors gathered OECD country data, which showed funding accessibility created direct positive effects on entrepreneurial performance.

Using data from 85 countries (Kurpayanidi, K. I. 2021) showed that restrictive governmental regulations discourage entrepreneurial activities. Business formation rates decrease substantially when entry costs are high and bureaucratic procedures become lengthy, according to their findings, thus creating difficulties for sustainable social entrepreneurial ventures to develop. Also, (Baquero, J. E. G., & Monsalve, D.



B., 2024) studied how countries with adjustable regulatory systems develop better social enterprise ecosystems, which drive increased economic stability. Similarly, Tarrant A. 2023) investigated social enterprise discourses to show that policy intentions diverge from actual support implementations. The study demonstrated that government backing for social entrepreneurship has failed to solve financial obstacles that impede growth, especially in developing economies.

Therefore, Tykkyläinen, S., & Ritala, P. 2021) studied organizations with social and commercial goals, which showed that funding availability decides how long social enterprises can survive, but regulatory requirements affect their operational boundaries. In addition, Mohammed and Sundararajan 2024) investigated how automation, together with innovation, affects employment sustainability in agricultural settings. The research established that poor regulatory systems combined with financial shortages make it difficult for small business owners to properly use technological advancements for increased productivity. Public-private financial partnerships, according to Alonso, J. M., & Andrews, R. 2022) produce enhanced social innovation levels within regions. The research indicated that supporting institutions help reduce regulatory obstacles so social entrepreneurs can grow successfully. Additionally, Doherty, B., & Kittipanya-Ngam, P. 2021) established basic principles of social entrepreneurship by explaining how policy incentives together with financial mechanisms intensify social value creation. The researchers supported mixed government-private sector financial strategies for creating sustainable entrepreneurial opportunities.

The research by Alsaid, L. A. Z. A., & Ambilichu, C. A. 2021) discovered that social enterprises encounter problems with funding and regulatory compliance, which prevent their international growth. The investigation requested new policies that would establish better conditions for social entrepreneurship growth. All examined empirical data reinforce the need for optimal financial access and regulatory management to boost social entrepreneurship development. Research has pointed out these challenges, but more understanding is needed about their specific effects on Kano Nigeria. Social value creation activities among Kano-based social entrepreneurs will be studied through an analysis of funding availability and regulatory constraints.

## 2.4 Research Gap

Research on social entrepreneurship continues to leave essential gaps regarding how funding possibilities and regulatory factors affect social value development, specifically for developing regions. The ability to succeed as an entrepreneur depends on sufficient financial resources, yet operational obstacles appear from an over-abundance of regulations. The bulk of scientific analysis avoids social enterprises because they seek dual outcomes between social advancement and financial success, although most research investigates standard entrepreneurial activities. The examination of high-income economies in existing literature shows minimal investigation of structural barriers observed in

Kano, Nigeria, and other similar regions. Studies show social impact investments together with microfinance technologies have limited effectiveness in rigid regulatory settings, but their exact performance remains unknown, according to (Moharrak, M., & Mogaji, E., 2025; Syarif, M. F., & Aysan, A. F., 2024). Fundamental research gaps are addressed by studying financial access together with regulatory policies and social enterprise sustainability within Kano. The research develops practical and theoretical knowledge through its inclusion of financial support and regulatory hurdles within an extensive framework. Primary data acquisition from social entrepreneurs and both policymakers and financial institutions will rectify the deficits of secondary macroeconomic indicators observed in earlier research (Elouaourti, Z., & Ibourk, A., 2024). The research findings will create useful recommendations that allow government officials to develop social entrepreneurship supporting regulations. The research will present different funding options while making suggestions to both financial organizations and investment groups (Cunha, F. A. F. D. S., et al. 2021). The study creates fundamental research foundations that scientists can utilize when exploring Kano's social enterprise sector's regulatory framework and financial challenges.

## 3.0 RESEARCH METHODOLOGY

The research adopted a conceptual approach using an extensive literature review of peer-reviewed journals together with policy reports and academic books. This research examined funding access together with regulatory burdens and social value creation in Kano through secondary data analysis instead of primary data collection methods commonly used in empirical studies. The research design utilized qualitative system review methods to provide a systematic analysis of theoretical components combined with published research results. This method provided researchers with an organized structure to explore how funding relates to regulation and social enterprise performance outcomes. Random selection of data followed rigorous criteria to guarantee sources with high quality and credibility. The researchers obtained studies through academic databases, which include Google Scholar, Scopus, Web of Science, and ResearchGate. The selection process favorably considered newer research publications unless historic research was needed for establishing theoretical foundations. Multiple themes materialized throughout qualitative thematic analysis, together with contradictions and the discovery of new patterns of information. This study, based on secondary data collection, required no ethical practices that protected human subjects because it did not involve interaction with human participants. The practice of academic integrity was maintained by both researchers and students through correct citation methods and no plagiarism, along with proper research ethics. The study's validity and its value toward academic and policy discussions regarding social entrepreneurship as well as financial constraints and regulatory impacts, come from its strict research methodology.

## 4.0 FINDINGS

**1. Limited Access to Funding:** Social entrepreneurs from Kano encounter substantial obstacles when trying to get funding since loan applications demand strict criteria and businesses have no collateral assets, nor does the government provide sufficient financial support. The financial limitations create problems that limit business survival and growth potential.

**2. Regulatory Burdens as a Barrier:** Social initiatives experience barriers because excessive regulatory measures including complicated processes and stringent licensing requirements together with high taxation levels discourage new social entrepreneurs who want to generate social value.

**3. Significant Role of Social Enterprises in Community Development:** Social entrepreneurs actively contribute to job generation and combat poverty while empowering communities, even though they face financial and regulatory barriers in their pursuit of sustainable development.

**4. Gap Between Policy and Implementation:** Policies supporting entrepreneurship exist but policymakers struggle to connect these ideas with actual execution since social entrepreneurs find government initiatives inaccessible due to corruption or inefficiencies or because they lack awareness.

**5. Need for Digital and Financial Literacy:** Digital and financial literacy among social entrepreneurs remains limited because they lack sufficient understanding of financial management alongside digital tools which reduces their chances to access new funding options such as impact investment along with crowdfunding.

## 5.0 RECOMMENDATIONS

**1. Enhance Access to Alternative Funding Mechanisms:** The government should develop new accessible financial products, including microfinance programs in addition to grants and low-interest loans, which serve social entrepreneurs specifically.

**2. Streamline Regulatory Processes:** Government officials need to simplify every step from business registration through to taxation followed by licensing so social enterprises can operate more easily while expanding their operations.

**3. Strengthen Policy Implementation and Transparency:** Entrepreneurship support policies require stronger implementation through transparent monitoring systems, which should prevent administrative issues and corrupt practices when in force.

**4. Provide Capacity-Building Programs:** Social entrepreneurs can benefit from access to building programs which would develop their financial and digital competencies while showing them how to handle funding streams and manage resources properly.

**5. Foster Public-Private Partnerships:** The creation of a supportive network which combines public authorities with private actors as well as international organizations enables better financial access and sustainable market participation for social enterprises.

## REFERENCES

1. Ahijo, T. M. (2022). *Assessing social sustainability in urban road transportation of Abuja, Nigeria* (Doctoral dissertation, University of Central Lancashire).
2. Ahlström, H., & Monciardini, D. (2021). The regulatory dynamics of sustainable finance: Paradoxical success and limitations of EU reforms. *Journal of Business Ethics*, 1-20.
3. Alonso, J. M., & Andrews, R. (2022). Can public-private innovation partnerships improve public services? Evidence from a synthetic control approach. *Public Administration Review*, 82(6), 1138-1153.
4. Alsaid, L. A. Z. A., & Ambilichu, C. A. (2021). The influence of institutional pressures on the implementation of a performance measurement system in an Egyptian social enterprise. *Qualitative Research in Accounting & Management*, 18(1), 53-83.
5. Alsaid, L. A. Z. A., & Ambilichu, C. A. (2021). The influence of institutional pressures on the implementation of a performance measurement system in an Egyptian social enterprise. *Qualitative Research in Accounting & Management*, 18(1), 53-83.
6. Andriamahery, A., & Qamruzzaman, M. (2022). Do access to finance, technical know-how, and financial literacy offer women empowerment through women's entrepreneurial development? *Frontiers in Psychology*, 12, 776844.
7. Bajjou, M. S., & Chafi, A. (2025). Developing and validating a new conceptual model for the successful implementation of lean construction: SEM analysis. *Engineering, Construction and Architectural Management*, 32(3), 1581-1620.
8. Baquero, J. E. G., & Monsalve, D. B. (2024). From fossil fuel energy to hydrogen energy: Transformation of fossil fuel energy economies into hydrogen economies through social entrepreneurship. *International Journal of Hydrogen Energy*, 54, 574-585.
9. Barbosa, G., & Almeida, M. (2025). Strategies for Implementing and Scaling Renovation Passports: A Systematic Review of EU Energy Renovation Policies. *Sustainability*, 17(5), 2289.
10. Bhatt, B. (2022). Ethical complexity of social change: Negotiated actions of a social enterprise. *Journal of Business Ethics*, 177(4), 743-762.
11. Costa, E., & Andreus, M. (2021). Social impact and performance measurement systems in an Italian social enterprise: a participatory action research project. *Journal of Public Budgeting, Accounting & Financial Management*, 33(3), 289-313.
12. Cunha, F. A. F. D. S., Meira, E., & Orsato, R. J. (2021). Sustainable finance and investment: Review and research agenda. *Business Strategy and the Environment*, 30(8), 3821-3838.
13. Doherty, B., & Kittipanya-Ngam, P. (2021). The role of social enterprise hybrid business models in inclusive value chain development. *Sustainability*, 13(2), 499.

14. Elouaourti, Z., & Ibourk, A. (2024). Empowering African entrepreneurs: The crucial role of financial inclusion in mediating the relationship between contextual factors and entrepreneurial willingness. *Emerging Markets Review*, 59, 101118.
15. Head, B. W. (2022). *Wicked problems in public policy: Understanding and responding to complex challenges* (p. 176). Springer Nature.
16. Herrero, M., & Kraemer, S. (2022). Beyond survival mode: Organizational resilience capabilities in nonprofit arts and culture fundraising during the Covid-19 pandemic. *Nonprofit Management and Leadership*, 33(2), 279-295.
17. Ho, J. Y., & Yoon, S. (2022). Ambiguous roles of intermediaries in social entrepreneurship: The case of social innovation system in South Korea. *Technological Forecasting and Social Change*, 175, 121324.
18. Islam, S. M. (2022). Social impact scaling strategies in social enterprises: A systematic review and research agenda. *Australian Journal of Management*, 47(2), 298-321.
19. Ismail, A., & Johnson, B. (2021). Operating as a social enterprise within resource and institutional constraints. *Entrepreneurship Research Journal*, 11(1).
20. Jepperson, R. L., & Meyer, J. W. (2021). *Institutional theory: The cultural construction of organizations, states, and identities*. Cambridge University Press.
21. Kimjeon, J., & Davidsson, P. (2022). External enablers of entrepreneurship: A review and agenda for accumulation of strategically actionable knowledge. *Entrepreneurship theory and practice*, 46(3), 643-687.
22. Ko, W. W., & Liu, G. (2021). The transformation from traditional nonprofit organizations to social enterprises: An institutional entrepreneurship perspective. *Journal of business ethics*, 171(1), 15-32.
23. Kurpayanidi, K. I. (2021). The institutional environment of small business: opportunities and limitations. *ISJ Theoretical & Applied Science*, 9(101), 1-9.
24. Lall, S. A., & Park, J. (2022). How social ventures grow: Understanding the role of philanthropic grants in scaling social entrepreneurship. *Business & Society*, 61(1), 3-44.
25. Liu, J., Zhang, D., Cai, J., & Davenport, J. (2021). Legal systems, national governance and renewable energy investment: evidence from around the world. *British Journal of Management*, 32(3), 579-610.
26. Mahmood, S. M. (2024). Essays on Extant Knowledge in International Sustainable Entrepreneurship and Internationalization of Social Ventures.
27. Mahn, D., & Poblete, C. (2023). Contextualizing the knowledge spillover theory of entrepreneurship: the Chilean paradox. *Entrepreneurship & Regional Development*, 35(1-2), 209-239.
28. Mikołajczak, P. (2022). How do barriers to the activities of social enterprises affect their financial situation? Evidence based on data from Poland and resource mobilization theory. *Journal of Entrepreneurship in Emerging Economies*, 14(1), 93-110.
29. Millard, J., & Fucci, V. (2023). The role of social innovation in tackling global poverty and vulnerability. *Frontiers in sociology*, 8, 966918.
30. Mohammed, A. (2023). Analyzing global impacts and challenges in trade management: A multidisciplinary study. *Economics, Commerce and Trade Management: An International Journal (ECTU)*, 3.
31. Mohammed, A. (2023). Human resource development in health informatics: Cultivating a competent workforce for advancing healthcare technology. *Computer Applications: An International Journal (CAIJ)*, 10(3/4). Retrieved from <https://airccse.com/caij/papers/10423caij04.pdf>.
32. Mohammed, A. (2023). Navigating the digital marketplace: Strategies for entrepreneurship in electronic commerce. *Computer Applications: An International Journal (CAIJ)*, 10(3/4). Retrieved from <https://airccse.com/caij/papers/10423caij06.pdf>.
33. Mohammed, A. (2023). Strategic management of game development projects: Optimizing resources and quality in the gaming industry. *Computer Game Development and Education: An International Journal (CGDEIJ)*, 1(3). Retrieved from <https://wireilla.com/cgdeij/papers/vol1/1323cgdeij02.pdf>.
34. Mohammed, A. (2023). Strategic utilization of management information systems for efficient organizational management in the age of big data. *Computer Applications: An International Journal (CAIJ)*, 10(3/4). Retrieved from <https://airccse.com/caij/papers/10423caij02.pdf>.
35. Mohammed, A., & Kumar, S. (2022). Empowering sustainable development through entrepreneurship innovations. *International Journal of Humanities, Arts, and Social Sciences*, 8(1), 10-20. <https://dx.doi.org/10.20469/ijss.8.20002-2>.
36. Mohammed, A., & Sundararajan, S. (2023). Poverty, women's economic empowerment, and the sustainable development goals in Nigeria. *Economic Challenger: An International Journal*, 26(102).
37. Mohammed, A., & Sundararajan, S. (2024). Automation, innovation, and resilience: Securing sustainable livelihoods through evolving employment dynamics in agriculture. *Responsible Production and Consumption*, 108-117.
38. Moharrak, M., & Mogaji, E. (2025). Generative AI in banking: empirical insights on integration, challenges and opportunities in a regulated industry. *International Journal of Bank Marketing*, 43(4), 871-896.
39. Muhammed, A., Sundararajan, S., & Lawal, T. (2022). The effect of training on the performance of small and medium-sized enterprises (SMEs) in Kano Metropolis. *Seybold Report*, 17(6).
40. Ovaere, M., & Proost, S. (2022). Cost-effective reduction of fossil energy use in the European transport sector: An assessment of the Fit for 55 Package. *Energy Policy*, 168, 113085.
41. Parekh, N., & Attuel-Mendes, L. (2022). Social entrepreneurship finance: the gaps in an innovative



- discipline. *International Journal of Entrepreneurial Behavior & Research*, 28(1), 83-108.
42. Phillips, S. D., & Johnson, B. (2021). Inching to impact: The demand side of social impact investing. *Journal of Business Ethics*, 168(3), 615-629.
  43. Putrevu, J., & Mertzanis, C. (2024). The adoption of digital payments in emerging economies: challenges and policy responses. *Digital Policy, Regulation and Governance*, 26(5), 476-500.
  44. Redko, K. (2024). Enabling economic empowerment: social enterprise's role in harnessing the potential of individuals with disabilities. *Věda a perspektivy*, 2, 33.
  45. Rizza, R., & Lucciarini, S. (2021). Organization matters. Policy entrepreneurship among Street-Level Bureaucrats in public employment services. Insights from an Italian case-study. *International Review of Sociology*, 31(3), 487-506.
  46. Smith, D. J. (2022). Every household its own government: Improvised infrastructure, entrepreneurial citizens, and the state in Nigeria.
  47. Sundararajan, S., & Mohammed, A. (2022). Entrepreneurial opportunities for women. In *Proceedings of the Conference on Gender Equality and Women Empowerment. European Journal of Humanities and Educational Advancements, Special Issue 1*, 112–115. ISSN (E): 2660-5589.
  48. Sundararajan, S., & Mohammed, A. (2023). Evaluation of teachers – History to current era. *Samzodhana – Journal of Management Research*, 13(2). Published by the Department of Management Studies, Easwari Engineering College (Autonomous). Retrieved from <http://eecmbajournal.in>.
  49. Suriyankietkaew, S., Krittayaruangroj, K., & Iamsawan, N. (2022). Sustainable Leadership practices and competencies of SMEs for sustainability and resilience: A community-based social enterprise study. *Sustainability*, 14(10), 5762.
  50. Syarif, M. F., & Aysan, A. F. (2024). Sharia crowdfunding in Indonesia: a regulatory environment perspective. *Journal of Science and Technology Policy Management*.
  51. Tarrant, A. (2023). Devolution and the difficulty of divergence: The development of adult social care policy in Wales. *Critical Social Policy*, 43(4), 676-696.
  52. Tykkyläinen, S., & Ritala, P. (2021). Business model innovation in social enterprises: An activity system perspective. *Journal of Business Research*, 125, 684-697.
  53. Veleva, V. (2021). The role of entrepreneurs in advancing sustainable lifestyles: Challenges, impacts, and future opportunities. *Journal of Cleaner Production*, 283, 124658.
  54. Veleva, V. (2021). The role of entrepreneurs in advancing sustainable lifestyles: Challenges, impacts, and future opportunities. *Journal of Cleaner Production*, 283, 124658.
  55. Viriyasitavat, W., Bi, Z., & Hoonsopon, D. (2022). Blockchain technologies for interoperation of business processes in smart supply chains. *Journal of Industrial Information Integration*, 26, 100326.
  56. Yao, H., Guo, P., Du, W., Zhang, Y., Li, T., & Xiao, G. (2024). Service demand analysis and optimization strategy construction of emergency observation patients based on the Kano model. *Heliyon*, 10(16).
  57. Zhang, Y., & Song, Y. (2022). Tax rebates, technological innovation and sustainable development: Evidence from Chinese micro-level data. *Technological Forecasting and Social Change*, 176, 121481.