

The Role of Social Enterprise in Supporting Economic Development in Nigeria

Authors : Susan P. Teru, Jerome Nyameh

Abstract : Many contemporary organizations are placing a greater emphasis on business enterprise systems as a means of generating higher levels of economic development. Many business research and literature has also concur that enterprise drive economic development, giving little or no credit to social enterprise, whose profit is reinvest to the community development compare to the business enterprise that share their profit to shareholders. Economic development includes economic policies that affect the beneficiaries of the economic entity. We suggest that producing social enterprise increments may be best achieved by orienting social enterprise entrepreneurs system to promote economic development. To this end, we describe a new approach to the social enterprise process that includes social entrepreneur and the key drivers of economic development at each stage. We present a model of social enterprise that incorporates the main ideas of the paper and suggests a new perspective for thinking about how to foster and manage social enterprise to achieve high levels of economic development.

Keywords : social enterprise, economic development, Nigeria, business and management

Conference Title : ICSRD 2020 : International Conference on Scientific Research and Development

Conference Location : Chicago, United States

Conference Dates : December 12-13, 2020