

Innovating Development: An Exploratory Study of Social Enterprises in Nigeria

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Abstract : Entrepreneurs are heralded as a very vital force in the growth of economies. This is because they create businesses, employ people, have direct access to the local consumer, and primarily utilize local sources of raw materials, have an understanding of the immediate need of consumers, and they have the capacity to keep in motion the economy. The rise of social enterprises takes these advantages further beyond the business and economic benefits. These Social enterprises help address developmental issues in the society while maintaining a profit for their investors and shareholders. These combined roles create a unique synergy between the civil society and the market, therefore placing the social enterprise in a position where they can access directly, the benefits of the market while meeting the needs of the citizens and their environment. With such a unique position, social enterprises hold a place in the development discourse that has previously been left unexplored. This hybridisation of the functions of civil societies and the market can provide to development, practices, and benefits that have previously been only available in trace amounts. It, therefore, is imperative to understand the efficacy of social enterprises. With the discourse of social enterprises still in its early stages. This paper looks at selected social enterprise cases in Nigeria and analyses their approach and contribution to development.

Keywords : business, civil society, development, entrepreneurs, innovation, market, Nigeria, social enterprise

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