

Social Enterprise Strategies for Financial Sustainability in the Economic Literature

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Abstract : Due to persistent socioeconomic problems regarding sustainability and labour market equilibrium in Europe, the subjects of social economy gained considerable academic attention recently. At the meantime, social enterprises pursuing the double bottom line criteria, struggling to find the proper management philosophies and strategies to make their social purpose business financially sustainable. Despite the strategic management literature was developed mainly on the bases of large corporations, in the past years, the interpretation of strategy concepts became a frequent topic in scientific discussions in the case of small and medium-sized enterprises also. The topic of strategic orientations is a good example of the trend. However, less is known about the case of social enterprises, despite the fact, the majority of them are small businesses engaged in real business activities. The main purpose of this work is to give a comprehensive summary of different perspectives regarding the interpretations of strategic orientations of social enterprises. The novelty of this work is it shows the previous outcomes and models of scholars from various fields of economic science who tried to intertwine the two spheres in different forms, methodize the findings and draw attention to the shortcomings.

Keywords : social enterprises, business sustainability, strategic orientations, literature review

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