



XXVI International Scientific Conference
Strategic Management and Decision Support Systems in Strategic Management

21 May 2021, Subotica, Republic of Serbia

Cutka Jovanoska

University of Tetovo
Faculty of Economics
Skopje, N. Macedonia
cutka_jovanoska@yahoo.com

Nada Petrusheva

AVE FON University
Faculty of Economics
Skopje, N. Macedonia
nada.petrusheva@fon.edu.mk

INSTITUTIONAL ISOMORPHISM VERSUS THE HYBRID CHARACTER OF SOCIAL ENTERPRISES

Abstract: This paper aims to identify the isomorphic pressures that hybrid social enterprises face in the phase of gaining legitimacy, as well as to examine their ratio. The institutional isomorphism is a result of the homogenizing process of organization in a given organizational field and in interactions with various shareholders. Given that social entrepreneurship is still in the phase of gaining adequate legitimacy in the Macedonian society, the justification of such type of research on the noted topic is irrefutable. It is indisputable that modulating or imitating the existing successful forms of organizations with acquired legitimacy in the society is one of the most common successful practices. However, this is contrary to the new intentions for forms that should be a corrective agent of the deformations arising from the operations of already established institutional forms of organizations, which are actors in the socio-economic system and aim to achieve multifunctional goals. This paper answers the hypothesis of a collision between the hybrid character of social enterprises and institutional isomorphism.


Key words: social entrepreneurship, hybrid character, institutional isomorphism, isomorphic pressures, legitimacy

INTRODUCTION

Social entrepreneurship manifests itself through hybrid forms of organizations, which by applying a business component in their work, create social value. Practice in developed countries shows that social enterprises apply different hybrid models depending on the ratio between the economic and social purpose, as well as the local context in which they exist. On the other hand, institutional isomorphism occurs as a result of the tendency of the homogenization process in which organizations in a given organizational field are homogenized as organizations with a common or similar organizational structure. In this regard, the need for research on the relations between institutional isomorphism and the hybrid character in social enterprises arises. The existence of opposing forces between institutional isomorphism and hybridization in social enterprises is set as the working thesis of this paper. In order to confirm the set thesis, in addition to the analysis of the theoretical views on the subject matter, a research will be conducted with social entrepreneurs in the Macedonian milieu. The need for this type of research is necessary in this period of nascent social entrepreneurship in N. Macedonia, when it is in the phase of gaining adequate legitimacy, which largely depends on the isomorphic pressures that occur in that so-called homogenizing process. The research was conducted with a small planned sample of focus groups selected based on criteria based on the subject of the research. The acquisition of organizational legitimacy of social enterprises is influenced by isomorphic forces and processes. The analysis of the subject of the research uses analytical and synthetic basic methods for findings and views. In order to conduct the scientific research, a testing method was applied, through two techniques: interview and survey, followed by observation method (without participation), operational case study method and method of analyzing the content of the documents.

1. HYBRID CHARACTER OF SOCIAL ENTERPRISES

“Social entrepreneurship is a process in which social entrepreneurs create social enterprises.” (Borzaga, C., Depedri, S., 2001). EMES has proposed economic and social criteria for the classification of social enterprises, which, to a large extent, are an indicator of recognizing social enterprises in the multitude of forms of organizations around the world. The economic criteria that characterize social enterprises arise from the economic concept of financial self-sufficiency. Social criteria, on the other hand, are drawn from the basic goals of social enterprises, which are aimed at helping the community and solving various social problems, primarily at the local level. Social enterprises are also classified according to: mission orientation (mission-centric, mission related and unrelated to mission) and level of integration between social programs and business activities (embedded, integrated and external social enterprises). Organizations that have both for-profit and non-profit nature are included in companies with a hybrid spectrum, and are formed as a result of diversification of financial sources in non-profit organizations (Alter, K., 2009).



Traditional non-profit	*mission-driven
Non-profits with profit-making activities	*stakeholders responsibility
Social enterprises	*the profit is reinvested in social programs or operational activities
Socially responsible businesses	*motive is aimed at making a profit
Corporations that practice social responsibility	*shareholder responsibility
Traditional for-profit	*profit distributed to shareholders

Figure 1: Hybrid spectrum of social enterprises

Source: http://www.4lenses.org/setypology/hybrid_spectrum.

There are other views and claims regarding the models and typology of social enterprises, such as the case of the Masetti’s Social Entrepreneurship Matrix (SEM) (Masetti, B., 2008, quoted in Masetti, B., 2011), which, in fact, is a combination of social and business mission. According to this view, there are four quadrants, as follows:

- the traditional not-for-profit quadrant (non-profit organizations driven by a social mission);
- the tipping point quadrant (for-profit organizations with a social mission);
- the transient organization (non-profit organizations funded by donations, driven by a social mission);
- traditional business quadrant (profitable enterprises with social responsibility).

2. DEFINITION OF INSTITUTIONAL ISOMORPHISM

Huybrechts et al (2014) distinguish two theories for identifying stakeholders in social enterprises, such as: resource dependence theory and institutional theory. Institutional theory refers to a different approach viewed through the prism of legitimacy. Advocates of institutional theory argue that the involvement of stakeholders may largely depend on irrational processes of legitimacy and domination (Huybrechts et al., 2014).

According to Di Maggio & Powell (Di Maggio & Powell, 1983, in Huybrechts, B., Mertens, S. and Rijpens, J., 2014, pp. 157-176) such irrational processes, or, as they call them, "myths", or even institutional pressures, influence the enterprise to be modulated on the basis of already established institutions, which is, in fact, an isomorphism. A kind of homogenization process takes place in which there is a tendency for joint or similar organizational structures and processes. In this homogenization process, organizations are subject to three types of isomorphic pressures: coercive, mimetic and normative. As a result of that process, institutional isomorphism occurs, which, in fact, is a process in which organizations in the same organizational field become similar, isomorphic over time.

Coercive pressures can be formal or informal in nature, the former including the government and all formal institutions on which the operation of the social enterprise depends (financial institutions, etc.), while the latter may have a cultural context, developed awareness of this type of enterprises, expectations, etc. (DiMaggio & Powell, 1983, in Huybrechts, B., Mertens, S. and Rijpens, J., 2014, pp. 157-176). Coercive pressure can also come from more powerful companies that exist in society.

The mimetic pressure, on the other hand, refers to the compulsion to imitate and accept concepts from more successful companies, and it stems from the symbolic certainty in the community that has accepted such models as legitimate and successful. (DiMaggio & Powell, 1983, in Huybrechts, B., Mertens, S. and Rijpens, J., 2014, pp. 157-176), where the new social enterprise will be forced to accept and apply them, whether by moral or pragmatic standards.

Normative pressure stems from the norms and values established by the various institutional actors in a particular organizational field (DiMaggio & Powell, 1983, in Huybrechts, B., Mertens, S. and Rijpens, J., 2014, pp. 157-176), and most often it is a matter of establishing rules by the more powerful ones, which the new participants in the socio-economic system will be forced to accept and gain the established legitimacy. There are three types of legitimacy: pragmatic, moral and cognitive (Suchman, 1995; Scott, 2000, in Huybrechts, B., Mertens, S. and Rijpens, J., 2014, pp. 157-176).

Pragmatic legitimacy stems from compliance with regulatory entities and is motivated by expected gains (Suchman, 1995; Scott, 2000, in Huybrechts, B., Mertens, S. and Rijpens, J., 2014, pp. 157-176), it implies acceptance by stakeholders if the company produces activities that have some value to them (Larner, J.; Mason, Ch., 2010, pp. 3-4). Pragmatic legitimacy depends on the extent to which the social enterprise and stakeholders have an interest, and the involvement of stakeholders will largely depend on pragmatic reasons - usually related to the provision of resources (Huybrechts, at all, 2014). In situations where one starts solely for pragmatic reasons, certain imbalances in the relationship between the social enterprise and the stakeholders may occur, even in certain situations and in situations of superiority by those in power, for example in situations of sources of financial funds. However, the possibility of economic self-sustainability of social enterprises can reduce such pressures.

Moral legitimacy refers to the acceptance of norms by the community (Huybrechts at all, 2014), it represents complying with the accepted rules in the social environment (Larner, J.; Mason, Ch., 2010). The moral legitimacy of the social enterprise can largely depend on the generally accepted norms and values in a given society. However, given the untamed and dynamic nature of social entrepreneurs, isomorphism and the creation of identical organizations, this is unacceptable to them and therefore social enterprises are sensitive to isomorphic processes and situations. (Leadbeater, 1997, in Larner, J.; Mason, Ch., 2010, p. 4).

Cognitive legitimacy refers to the culture and values delivered by the social enterprise in the society to which it belongs. In this context, social entrepreneurs oppose isomorphic processes, trying to establish their own values within their own organizational culture and behavior, because they believe it is the right way.

3. COLLISION OF INSTITUTIONAL ISOMORPHISM AND HYBRID CHARACTER IN SOCIAL ENTERPRISES

According to Nicholls and Cho (Nicholls and Cho, 2006, p. 111-115) we cannot talk about a complete isomorphic pressure in social enterprises, but the greater the impact, the greater the likelihood of gaining adequate legitimacy that will contribute to a more systematic effect of social goals.

We have said that one of the main weaknesses of social enterprises is the tendency towards isomorphism, i.e. development in an organizational form that is better defined, with acquired legitimacy, but through which it will not be possible to maintain and develop the most innovative characteristics of social enterprises. (Borzaga and Defourny, 2001). As noted in the text above, coercive pressures are both formal and informal in nature. The formal coercive pressure includes the influence of government institutions on the creation of organizational forms through which social entrepreneurs will be able to act in achieving social effect. In order to confirm the theses set within this paper, an analysis has been done on the situation of social entrepreneurship, which is still in its infancy in N. Macedonia. The framework for formal coercive pressure by government institutions and bodies is set by legislation. N. Macedonia does not have a special law on social entrepreneurship, although in 2015 a draft law on social entrepreneurship was prepared and released to the public. In an attempt to make a picture of the intentions and ideas for drawing the framework in which the realization of the activity of the social enterprises will move, the following are some examples in which the coercive pressure is noticed. Article 7 of the Draft-Law on Social Entrepreneurship notes that the program for the development of social entrepreneurship, at the proposal of the Ministry of Labor and Social Policy, is adopted by the Government of the Republic of Macedonia, without the involvement of representatives of social enterprises. The Government also adopts the strategy for development of social entrepreneurship (Article 24 of the Draft-Law). In the conducted survey with social entrepreneurs in N. Macedonia, when asked who should adopt the program and strategy for social entrepreneurship, unconditionally (100%) of all respondents answered that it should be a special body in which the government and representatives of social enterprises will participate. The Council for the Development of Social Entrepreneurship is appointed by the Government and is composed of members in the ratio: four government officials and three representatives from the social sector. One of the three is a representative of the civil sector. Given the competencies of the Council, giving an opinion on the implementation of the strategy and program for social entrepreneurship, as well as its goals, the question arises whether this is not a situation of coercive formal pressure in the operation of social enterprises.

The Draft-Law envisages the acquisition of the status of a social enterprise by already existing organizations/enterprises/cooperatives, etc., but not the possibility of establishment, although Article 26, in the section on measures for encouraging social entrepreneurship, lists measures that refer to starting a business.

According to the respondents, 100% answered that the law should provide an opportunity for establishing a social enterprise and gaining the status of an already existing profit enterprise, non-profit organization, cooperative, etc. Social enterprises are obliged to submit annual account statements and tax balances to the competent institutions. This raises the question of measuring the social results of social enterprises and recording them in the financial reports. In Article 6,

amid defining users of social entrepreneurship, great caution is needed when creating, especially when setting frames (age and other boundaries), because there is a possibility that a large number of socially disadvantaged groups and individuals may not be taken into account. It is necessary to measure the ratio of restrictive provisions with the support that social enterprises will receive, in order to not disable successful operation in a competitive market. Regarding the pressures that the government has so far on the companies/organizations/cooperatives that apply models of social entrepreneurship, the respondents in the conducted survey stated that most of them are pressures that arise due to the lack of opportunity to register as a social enterprise. Some of the respondents, on the other hand, answered that they have come to an agreement with the Ministry of Labor and Social Policy, with whose cooperation they are preparing the strategy for development of social entrepreneurship.

An interesting fact that deserves special elaboration is that paragraph 3 of Article 55 of the Constitution states the right to restrict entrepreneurship in order to preserve nature, the environment or human health, but the practice in the traditional economic world indicates that there are many examples and situations where, in addition to the profits of companies, there is a sacrifice of those most sensitive things that are of general interest, which is one of the goals of social entrepreneurship, to correct such deformities caused by non-compliance with prescribed and unregistered natural postulates that are of general interest. In other words, social enterprises are created as a result of overcoming the basic goal of profitable enterprises to maximize the wealth of the owners, even at the expense of sacrificing the environment, human rights, etc., but the question is whether they will become effective forms of enterprises with the capacity to realistically achieve the goals or will gain legitimacy in the shadow of the current socio-economic actors.

Human rights, social protection and security are regulated by many international charters and treaties to which N. Macedonia is a signatory or is obliged to implement them through their observance and adoption of adapted internal legal regulations that will not be outside the generally prescribed provisions. In that regard, we could mention: The United Nations (UN) Universal Declaration of Human Rights, the UN Millennium Development Goals, the International Covenant on Economic, Social and Cultural Rights, and the Revised European Social Charter of the Council of Europe. Reduction of poverty and social exclusion are one of the main goals of the 2020 European Strategy. The Social Business Initiative in the European Union formally started with the adoption of the Program for Combating Poverty and Social Exclusion by the European Commission (2011).

In many European countries there are no special laws on social entrepreneurship, not even at EU level, although through various other legal documents and activities this concept is encouraged, mostly through various types of non-profit organizations and cooperatives. Several specific legal regulations related to social protection and social security have been adopted in N. Macedonia, such as: The Law on Employment of Disabled Persons, the Law on Disability Organizations, and the Law on Social Protection. It is worth noting the National Program for Development of Social Protection 2011 - 2021, adopted by the Ministry of Labor and Social Policy in 2010, which, among other things, envisages a series of measures for restructuring the system capacities for social protection, such as: The Agency for Social Cash Benefits, Social Services Office, the Monitoring Board, Redefining of the Social Work Center, the establishment of dispersed social departments, the establishment of various other centers, etc. The mentioned planning activities have not been realized until the day of the access and the performed research for their realization. In the conducted survey, on the question whether they are in favor of adopting a special law on social entrepreneurship, the majority of respondents (67%) answered in the affirmative, but, although a smaller part (33%), some respondents believe that a special law is not necessary for social entrepreneurship. The respondents state that not having a special law on social entrepreneurship is a barrier when registering the organizational form in the Central Registry of N. Macedonia, followed by obstructions in obtaining funds by traditional banks, etc. According to them, the adoption of a law on social entrepreneurship should happen after a continuous analysis of the situation in N. Macedonia and that it should be a reflection of the local context, and not a copy of existing laws in other countries that will be inapplicable in Macedonia. Also, according to the respondents, to the question whether the adoption of a special law on social entrepreneurship would be a problem, as is the case with the Draft-Law on Social Entrepreneurship, their answers mostly come down to the limiting framework, support for development and the possibility of registration as a separate entity from the very beginning. According to them, if the law derived from the practice in the country, then its adoption would be an advantage, not pressure. As a result of not having a special law on social entrepreneurship, the survey found that most of the entities advocating the application of social entrepreneurship models are non-profit organizations established under the Law on Associations and Foundations (Public - within which the program Face to face, Mama organ operates, Humanity within which HumanaS operates - by applying the model of social enterprise etc.), then there are entities that are established according to the Law on Trade Companies (Freshys, Pakomak) according to the Law on Cooperatives (Good Country) etc.

As explained in the text above, mimetic pressure implies a compulsion to imitate concepts that have already gained legitimacy in society. In this context, there is a possibility of pressure to imitate successful companies in the for-profit sector, as well as non-profits. In order to obtain an answer to the mimetic pressure in N. Macedonia, in the conducted research, the respondents were asked whether they applied their own model in creating social innovation, whether they used an existing model by adapting the local context or performed a full reflection of an existing successful model from the country or abroad. Most of them answered that they have created a new model, but a significant part of them answered that they have applied the existing model by applying the local context. While, additional research made through a comparative analysis of the situation of the types of social enterprises in more developed countries and in N. Macedonia, has found that a significant proportion applied the existing model by adapting it to the local context. This is where the mimetic pressure looms.

Mimetic pressure also occurs in the process of gaining an identity of social enterprises and the danger of identifying them with the so-called third sector i.e. with non-profit organizations established by the Law on Associations and Foundations. There is a possibility with the adoption of a special law on social entrepreneurship to legalize such pressure i.e. to reduce social enterprises to such a level and to create such a concept that will only correct the weaknesses of non-profit organizations in terms of self-sustainability, although it is for a completely different concept, as a new actor in socio-economic movements, or something that would be called social business, instead of sustainable non-profit organizations, or as Nobel laureate Muhammad Yunus points out that social business is not a charity, but a self-sustaining business with a social mission (Yunus, M., 2009, pp. 3-6). In order to confirm the questions posed in this way, in the conducted research, the respondents were asked about their position regarding this type of mimetic pressure in gaining legitimacy in society i.e. whether it is necessary for social entrepreneurship to gain special legitimacy or take over the legitimacy of non-profit sustainable organizations. Surprisingly, despite the fact that most of the respondents were founders and managers of non-profit organizations, all answered that social entrepreneurship is a different concept from non-profit organizations established by the Law on Associations and Foundations and should fight for special legitimacy in society. The normative pressure, as stated in the text above, stems from the values established by stronger institutional actors. Regarding the pressures from other stakeholders in the society, the respondents answered that due to the lack of legitimacy of social enterprises, there are barriers in providing financial means for investment. Donors are beginning to view them as profitable businesses (therefore would not need donations), and banks as non-profit organizations (lack of capacity to repay borrowed funds). Otherwise, they welcome the increased initiatives and activities to support this type of enterprise through various models of co-financing and grants, but bureaucratic procedures and restrictive frameworks are not excluded, which may be an obstacle to their use as sources of funding (coercive pressure). As for the pressures in the relations to the profit sector, there are different answers from the respondents. Some answered that the profit sector is an example of strong competition in the market where social enterprises should present their products and services, while others answered that they do not have or that they take measures for positive changes in this sector. A positive example is the Forum for Good Companies, organized by the Association for Research, Communications and Development "Public" and the Embassy of the Kingdom of the Netherlands in N. Macedonia, whose goal is to contribute to greater involvement of companies in the social impact in society. The research determined that social entrepreneurs in N. Macedonia face the following problems on the free market: service prices, misunderstanding of the concept by stakeholders, financing challenges, competition from for-profit companies, lack of coordination and cooperation, lack of regulation for implementing social innovations, etc. In the process of gaining legitimacy, organizations face isomorphic pressures that force them to homogeneity and to behave within the established norms and values in society, which, in turn, collides with the hybrid character of social enterprises and the creation of social innovations that may not be recognized by social actors, as confirmed by the conducted research. When asked what is needed in order for social enterprises to gain special legitimacy, the respondents in the conducted survey, for the most part, think that a law is needed that will represent support, not pressure, adopting a development strategy that should also be created by a joint body of the line ministries in the Government and representatives of the social enterprises, support not only from the central, but from local government also, etc. When asked what impact the acquisition of legitimacy can have on the development of social entrepreneurship, all respondents answered that legitimacy will have a positive impact if there is a careful attitude of the government towards social entrepreneurship, and all stakeholders involved. Strict legal restrictions can cause discouragement for registering a social enterprise. Furthermore, unfair competition can also contribute to inefficiency in operation, especially in the economic part of this hybrid concept. Restricting the areas by law in which social enterprises can operate can be an obstacle to accessing certain sources of funding (various funds, etc.).

The tabular overview with no. 1 shows the influence of isomorphic pressures on two different forms of organizations in N. Macedonia, one a non-profit organization (association) and the other a profit enterprise (trade company). The coercive pressure has a different effect on them, which is not the case with the normative one. In mimetic pressure, on the other hand, there are pressures for functioning within the forms in which they are established, and such tendencies are due to the absence of a special law on social entrepreneurship. In both subjects there is a need for a special law on social entrepreneurship which will give an opportunity to develop innovative ideas to achieve balance between the social and economic component.

Table overview no. 1: Influence of institutional pressure on two entities with different organizational form that apply the model of social entrepreneurship

Institutional isomorphism ↓	Entities →		
		Pokrov (therapeutic community, through a model of social enterprise operates within the association Izvor) Organizational form: non-profit organization	Freshys (trade company, with an internal decision applies the model of social entrepreneurship) Organizational form: trade company
Coercive pressure		- Positive impact on access to donations - Negative impact on access to	- Negative impact on access to donations - Positive impact on access to

	traditional financial sources (bank loans)	traditional financial sources (bank loans)
Normative pressure	<ul style="list-style-type: none"> - Prevalence of established norms for non-profit organizations - Lack of legitimacy for a social enterprise 	<ul style="list-style-type: none"> - Prevalence of established norms for for-profit organizations - Lack of legitimacy for a social enterprise
Mimetic pressure	Coercion to move within the established organizational field for non-profit organizations	Coercion to move within the established organizational field for for-profit enterprises

Source: Own research based on
DiMaggio and Powell model for the division of institutional isomorphism.

CONCLUDING OBSERVATIONS WITH RECOMENDAITONS

Institutional isomorphism is the result of the homogenization process of organizations in a given organizational field and in interactions with various stakeholders. Social enterprises are characterized by a hybrid character of their organization, they are agents of change whose organizational forms arise from the innovative concept that is being applied. Social entrepreneurship in N. Macedonia manifests itself in various for-profit and non-profit forms, due to the fact that there is no special law that would regulate a special organizational form of social enterprise. As a result, in the process of gaining legitimacy, they face the pressures of homogenization, as is the case with traditional for-profit and non-profit organizations. In the homogenization process, organizations face the following isomorphic pressures: forced (coercive), normative and mimetic. Organizations gain the following legitimacy: pragmatic, moral and cognitive. The homogenization of organizations is contrary to the intentions of social entrepreneurship to change dysfunctional systems in societies. Homogenizations would be at odds with innovation. The largest percentage of organizations that apply social entrepreneurship in N. Macedonia is represented by non-profit organizations. They are established and function according to the norms established by the Law on Associations and Foundations. Namely, this law enables the organizations to perform activities with which they can gain profit, if the activity is related to the goals determined by the statute. This allows them to implement models of social entrepreneurship, which is characterized by a hybrid combination of business and social component. There is a possibility for social enterprises to gain legitimacy that will be similar to non-profit organizations i.e. the so-called third sector, although the tendencies of this relatively new concept in the world are for a new fourth sector, in addition to the non-profit, profit and public sector. The lack of a separate law, which, in fact, is a framework that will outline the formal legitimacy of this concept, despite the opposing forces by their very nature, still appears as a necessity, due to the inability to implement initiatives and innovations through existing forms of organizations: associations and foundations, companies, cooperatives, etc. However, as much as the existence of a new law can be beneficial, it can also have a negative impact if it does not meet the needs and if it does not come from practice. The recommendation arising from this research is to adopt a special law on social entrepreneurship, which will be an opportunity for the development of social entrepreneurship as a fourth sector in society, and not a restriction or a kind of amendment to the third non-profit sector.

REFERENCES

- Alter, K., Dawans, V. (2009). *The Four Lenses Strategic Framework. Toward an Integrated Social Enterprise Methodology*. <http://www.virtueventures.com/files/fourlenses.pdf>.
- Borzaga, C. & J. Defourny, eds. (2001). *Conclusion: Social enterprises in Europe, a diversity of initiatives and prospects*. In: *The Emergence of Social Enterprise*, London and New York, Routledge, 350-370. Available at: file:///C:/Users/Cutka/Downloads/CONCLUSIONS_SOCIAL_ENTERPRISES_IN_EUROPE_A_DIVERSI.pdf.
- Borzaga, C., Defourny, J. (2001). *The Emergence of Social Enterprise*, London and New York: Routledge.
- Defourny, J., & Nyssens, M. (2012). *The EMES Approach of Social Enterprise in a Comparative Perspective*. EMES Working Papers no 12/03. Available from: <http://www.emes.net/what-we-do/publications/working-papers/the-emes-approach-of-social-enterprise-in-a-comparative-perspective>.
- Defourny, J.; Nyssens, Marthe (2012). *The EMES approach of social enterprise in a comparative perspective*, WP no. 12/03, http://emes.net/content/uploads/publications/EMES-WP-12-03_Defourny-Nyssens.pdf.
- DiMaggio and Powell (1983), in Huybrechts, B., Mertens, S. and Rijpens, J. (2014), "Explaining stakeholder involvement in social enterprise governance through resources and legitimacy", parts of book *Social Enterprise and the Third Sector*:

Changing European Landscapes in a Comparative Perspective, Routledge, New York. Available at [http:// orbi.ulg.ac. be/handle/ 2268/ 132078](http://orbi.ulg.ac.be/handle/2268/132078), pp. 157-176.

Gardin (2006); Young (2007). in Huybrechts, B., Mertens, S. and Rijpens, J. (2014), “*Explaining stakeholder involvement in social enterprise governance through resources and legitimacy*”, parts of book *Social Enterprise and the Third Sector: Changing European Landscapes in a Comparative Perspective*, Routledge, New York. Available at <http:// orbi.ulg.ac. be/handle/ 2268/ 132078>, pp. 157-176.

Henry (2010). in Huybrechts, B., Mertens, S. and Rijpens, J. (2014), “*Explaining stakeholder involvement in social enterprise governance through resources and legitimacy*”, parts of book *Social Enterprise and the Third Sector: Changing European Landscapes in a Comparative Perspective*, Routledge, New York. Available at <http:// orbi.ulg.ac. be/handle/ 2268/ 132078>, pp. 157-176.

Huybrechts, B., at all. (2014). *Explaining stakeholder involvement in social enterprise governance through resources and legitimacy*, Available at <http://orbi.ulg.ac.be/handle/2268/132078>.

Larner, J.; Mason, Ch. (2010). “*A Study of Stakeholder Involvement in Social Enterprise Governance*”, Available at file:///C:/Users/Cutka/Downloads/Beyond_Box-Ticking_A_Study_of_ Stakeholde.pdf., pp. 3-4.

Leadbeater (1997), in Larner, J.; Mason, Ch. (2010), “*A Study of Stakeholder Involvement in Social Enterprise Governance*”, Available at file:///C:/Users/Cutka/Downloads/Beyond_BoxTicking_A_Study_of_ Stakeholde.pdf., p. 4.

Lenox, M. (2017). *Will social entrepreneurs build a sustainable future?* Available at: <https://nbs.net/p/will-social-entrepreneurs-build-a-sustainable-future-e9b7efe7-473f-4fe1-9ada-0e4332b55cfc>. Accessed: 5 January 2021.

Masseti, B. (2011). *The Duality of Social Enterprise: A Framework for Social Action*. 6th Annual Symposium of the Financial Services Institute, International Dimensions of New Regulations: Effects on Consumers, Corporate Governance, Financial Markets and Accounting Practice. Held at St. John’s University, 101 Murray Street, New York City, September 8-10.

Neck, M. H., Brush, C., Allen, E. (2009). *The landscape of social entrepreneurship*, Business Horizons, no. 52, p.15. Available online at www.sciencedirect.com.

Nicholls, A. & Cho, H. A. (2006). Social entrepreneurship: The structuration of a field. In: A Nicholls (ed.), *Social entrepreneurship: New models for sustainable social change*. New York, USA: Oxford University Press Inc: 99-117.

Nicholls, A. and Cho AH (2006). *Social Entrepreneurship: the Structuration of a Field*. In: Nicholls, A. (ed.), *Social Entrepreneurship: New Models of Sustainable Social Change* (pp. 99-118), Oxford, UK: Oxford University Press.

Pfeffer & Salancik (1978) in Huybrechts, B., Mertens, S. and Rijpens, J. (2014). “*Explaining stakeholder involvement in social enterprise governance through resources and legitimacy*”, parts of book *Social Enterprise and the Third Sector: Changing European Landscapes in a Comparative Perspective*, Routledge, New York. Available at <http:// orbi.ulg.ac. be/handle/ 2268/ 132078>, pp. 157-176.

Suchman (1995) and Scott (2000) in Huybrechts, B., Mertens, S. and Rijpens, J. (2014). “*Explaining stakeholder involvement in social enterprise governance through resources and legitimacy*”, parts of book *Social Enterprise and the Third Sector: Changing European Landscapes in a Comparative Perspective*, Routledge, New York. Available at <http:// orbi.ulg.ac. be/handle/ 2268/ 132078>, pp. 157-176.

Yunus, M. (2009). *Creating a World without Poverty: Social Business and the Future of Capitalism*. New York: Public Affairs.