

YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF MANAGEMENT STUDIES
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THE EFFECT OF SOCIAL ENTREPRENEURSHIP
FACTORS ON ORGANIZATIONAL PERFORMANCE OF
SOCIAL ENTERPRISES IN MYANMAR

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EMBA II - 53

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ACADEMIC YEAR (2017-2019)

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“This thesis submitted to the Board of Examiners in partial fulfillment of the requirements for the degree of Master of Business Administration (MBA)”

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ACCEPTANCE

This is to certify that the thesis prepared by Thu Kywe Khant Soe entitled “THE EFFECT OF SOCIAL ENTREPRENEURSHIP FACTORS ON ORGANIZATIONAL PERFORMANCE OF SOCIAL ENTERPRISES IN MYANMAR” has been accepted by the Examination Board for awarding Master of Business Administration (MBA) degree.

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ABSTRACT

The objectives of the study are to examine the effect of social entrepreneurship factors on organizational performance and to analyze the effect of organizational performance on intention to generate social investment. The data are collected by surveying 55 social enterprises in Myanmar using structured questionnaire. The results of the study show that a positive effect of organization factors and organization resources on organizational performance. The results also highlight that organization performance has significant effect on intention to generate social investment of social enterprises in Myanmar. The study recommends for social enterprises in Myanmar to improve their organizational performance by improving organization factors and organization resources continuously.

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LIST OF ABBREVIATIONS

Abbrev.	Description
CSO	Civil Society Organizations
CSR	Corporate Social Responsibility
DICA	Directorate of Investment and Company Administration
GDP	Gross Domestic Product
GEN	Global Entrepreneur Network
MBE	Myanmar Business Executives
MWEA	Myanmar Women Entrepreneurs Association
MYEA	Myanmar Young Entrepreneurs Association
NGO	Non- Governmental Organization
SE	Social Enterprise
SeDAM	Social Enterprise Development Association Myanmar
SfSE	Skills for Social Entrepreneurs Programme
SISU	Social Innovation Support Unit
SME	Small and Medium Enterprise
UK	United Kingdom
US	United States of America

CHAPTER 1

INTRODUCTION

Social enterprises are businesses with a social mission, to deal with to handle these challenges. In the past decade, interest in social enterprise and social entrepreneurship has big rapidly in Asian country, not solely among budding entrepreneurs, however also among non-governmental organizations, policy-makers and funders. In the early 1960s, Myanmar was one in all Asia's leading economies with a per capita income more than three times that of Indonesia and double that of Kingdom of Thailand. However, 50 years of military rule and a mismanaged socialist experiment changed all that. By 2010, Myanmar had the lowest GDP per capita in Asia. After the 2010 election, the shift to a quasi-civilian government in 2011, and also the 2015 election of a government led by the National League for Democracy (NLD), the country and its economy are experiencing significant change for the better.

The important factor in the transition process in Myanmar is civil society, which has played an increasingly significant role enabling social movements. The trend was part driven by improved contacts between the government and therefore the international community in the 1990's, that allowed additional community-based initiatives to develop.

After Nargis Cyclone in 2008, many of social volunteers and civil society organizations (CSO) emerged and voluntarily involved in social development activities, including significant emergency relief and rebuilding efforts for the basic infrastructure of the country and provision of basic health services. Because of military government restriction to international aids, individual donors, volunteers and CSOs are vital in rehabilitation step of post-cyclone Nargis hit areas. That social group got wind national issues downside the event of Myanmar. people are additional cautious in social issues and needs within the different areas of Myanmar Society. Several NGOs and CSOs become shortage of funding when decade of post-cyclone Nargis and new social enterprise idea are common however some constraints are still present to develop in Myanmar. A really few entities outline themselves as SEs or are formally recognized as SEs in Myanmar. This can be appreciated a lot of the South East Asian region, wherever the term, though gaining awareness, isn't nevertheless in mainstream use. However, awareness of the concept is starting to emerge and the space in Myanmar has begun to take shape as existing entities in the NGO or private sector are beginning to identify themselves as SEs.

Therefore, the emphasis of the study stressed on the social entrepreneurship factors that effect on organization performance of social enterprises in Myanmar, which can encourage the sustainability.

1.1 Rationale of the Study

The social enterprise ecosystem includes a number of supporting organizations such as enablers, impact investors and financiers, business support organizations, policy makers, and higher education institutions. Social Enterprises (SEs) in Myanmar operate in the same space as development organizations and have grown to be as diverse in set up and approach as the country within which they operate. SEs in Myanmar have not received from public and government support. In general, the concept of SEs is gaining momentum in the country among entrepreneurs, CSOs and decision makers. For example, Myanmar Young Entrepreneurs Association is currently working towards an Entrepreneurship law that would include formal legal status for SEs. There are also initiatives by international organizations that help bridge some of the financing and capacity gaps facing social entrepreneurs.

In the emerging economy, social enterprises in Myanmar need entrepreneurship aspects which are innovation, progressiveness and risk-taking to redistribute and reconcile creating new values. Unfortunately, researches on social entrepreneurship in Myanmar is still rare.

Social entrepreneurship in Myanmar is unequivocal application where government and non-government organization initiatives are unable to satisfy the entire social deficit where an effort on reduction in dependency on social welfare is currently being instituted and where the survival of many non-government organizations is at stake. In developing sector, social entrepreneurs play the role of change agents by adopting a mission to create and sustain social value by recognizing and relentlessly pursuing new opportunities to serve that mission but occasionally they are characterized by massive inequalities in social, economic and environment issues in Myanmar.

Social Enterprises need to perform well in terms of sales, profits, assets and employment which is an emerging market in Myanmar. One of the factors affecting this can be attributed to failure to identify the social entrepreneurship dimensions that affect their performance. First, there is very little information on how SE dimensions (individual

factors, organization factors and organization resources) promote the overall objective of organizational performance of Social Enterprises. This study examines the effect of social entrepreneurship factors on organizational performance of Social Enterprises in Myanmar. This information is useful in providing essential information for positive performance of social enterprises in Myanmar in terms of profitability and social impact.

Social entrepreneurship is conceptualized as the result of a combination of various factors but there is no proper research on those factors and related to organizational performance and intention to generate social investment. There is evidence gap to identify the specific correlation between social entrepreneurship factors, organizational performance and its sustainability. Therefore, this study aims at determining the effects of social entrepreneurship factors on organizational performance of social enterprises in Myanmar.

1.2 Objectives of the Study

The study is done for the purpose of exploring following objectives;

- (1) To examine the effect of social entrepreneurship factors on organizational performance of social enterprises in Myanmar
- (2) To analyze the effect of organizational performance on intention to generate social investment

1.3 Scope and Method of the Study

In this study, analytical research method is used where quantitative research method is adopted. The respondents are selected from the total social enterprises in Myanmar by using convenience random sampling method.

Information required for the study is collected through both primary and secondary sources. The primary data sources are gathered by surveys with structured questionnaire and personal follow up interviews with responsible persons from organizations where secondary data sources are obtained through books, journals, articles and reports and previous studies.

This study mainly focusses on the effect of SE factors on organizational performance and on the effect of organizational performance on intention to generate

social investment of social enterprises in Myanmar. By examining individual factors, organization factors and organization resources on organizational performance such as profitability & social impact.

Primary data is collected from 55 Social Enterprises from total population 68 Social Enterprises (Social Enterprises in Report by Impact Hub Yangon, Feb 2018) with structured questionnaire with 5-point Likert scale. The questionnaire employed in this study may have self-reporting bias in the data-collection process; the respondents may have tried to protect themselves and their organizations by overrating their evaluation. The measure of the study relies on the perceptions of respondents through Likert Scale rating because it is difficult to collect some data like financial data.

1.4 Organization of the Study

This study consists of five chapters: Chapter one is the introduction, rationale of the study, objectives of the study and scope and method of the study. Chapter two explains the concept of social entrepreneurship, role of social entrepreneurship factors in development of social enterprises in both theoretical and practical background and conceptual framework of the study.

Chapter three contains the social entrepreneurship in Myanmar, including individual factors, organization factors and organization resources in Myanmar. Chapter four contains the results analysis conducted to the social entrepreneurship factors of social enterprises on organizational performance which has effect on intention to generate social investment. Chapter five is the conclusion, containing the findings, recommendations and suggestions and needs for further studies.

CHAPTER 2

THEORETICAL BACKGROUND

This chapter presents theoretical review of the concepts relating to the study. Based on the theories and research works, theoretical review includes literature concerning the effects of social entrepreneurship factors on organizational performance of social enterprises with a review of Concept of Social Entrepreneurship is presented. A discussion of the various types of theories are presented. The previous research works on social entrepreneurship are explored for developing conceptual framework of the study.

2.1 Concept of Social Entrepreneurship

One major challenge in the field of social entrepreneurship was that researchers have not clearly defined what they mean by social entrepreneurship and social entrepreneurs (Noruzi, Westover & Rahimi, 2010).

Noruzi, Westover and Rahimi (2010) pointed out that the definition of social entrepreneurship ranges from broad to narrow. In the broad definition, social entrepreneurship refers to an innovative activity with a social objective in the for profit or in the non-profit sector. According to the narrow definition, it referred to the behavior of applying business capability and market-based techniques in the non-profit sector with a social objective. Nevertheless, all definitions supported social value rather than personal and shareholder wealth, and focused on innovation and creation rather than simply practices.

Brooks (2009) described entrepreneurship as a process consisting of five parts namely opportunities recognition, concept development, resource determination and acquisition, launch and venture growth, and harvest of the venture. He also found the following attributes of SE among the variance in definitions: (1) social entrepreneurship addresses social problems which are not met by private markets or governments, (2) social entrepreneurship is motivated mostly by social benefit, or (3) social entrepreneurship generally works with not against market forces.

Jiao (2011) reviewed key studies in social entrepreneurship from 1985 to 2009 and classified the definition of social entrepreneurship into three groups: (1) definitions

based on the mission focusing on the characteristic of the organization's mission, (2) definitions based on multiple dimensions such as innovativeness, risk management, pro-activeness, sustainability, and (3) definitions based on the operational processes or mechanisms. The focus of this study allowed a definition of Social entrepreneurship in the context of the application of the mindset, processes, tools, and techniques of business entrepreneurship to the pursuit of a social mission that uses power of economic markets to generate and deliver solutions to social problems.

2.2 Literature Review

From the preceding subsections, social entrepreneurship has not evolved in a vacuum, but rather within a complex framework of institutional, political, economic, and social changes occurring at the global and local levels. Consequently, social entrepreneurship construct had been analyzed using diverse approaches (Harding, 2006; Johnson, 2000; Kramer, 2005).

The theories used and their linkages in the current study are discussed in the subsequent sections.

2.2.1 Agency Theory

Agency theory was developed by Jensen and Meckling (1976) and was defined as the relationship between the principals, such as shareholders and agents (social entrepreneurial company executives and managers). In this theory, shareholders who are the owners or principals of the companies hired the agents to perform work. Principals delegated the running of business to the directors or managers, who are the shareholder's agents. In the agency theory, shareholders expected the agents to act and make decisions in the principal's interest. On the contrary, the agent may not necessarily make decisions in the best interests of the principals. In some instances, the agents (managers) acted opportunistically and pursued their own interests at the expense of principals (shareholders). Thus, shareholders must accept the effects associated with individual factors, organization factors and organization resources in order to maintain organizational performance and bonding managers in order to preserve their rights.

Calvo (2006) elaborated that the agency theory is concerned with resolving two SE problems that can occur in agency relationships. The first problem is the agency problem that arises when (a) the desires or goals of the principal and agent conflict and (b) it is difficult or expensive for the principal to verify what the agent is actually doing. The problem arises when the principal cannot verify that the agent has acted appropriately. The second is the problem of risk sharing that arises when the principal and agent have different attitudes towards risk. In this case the principal and the agent may prefer different actions because of different risk preferences. Coad (2009) posited that agency theory suggests two underlying strategies of control namely the behavior based and outcome based both of which rely upon performance evaluation. The key insights of agency theory are: (1) the role of uncertainty in the choice of effects individual, and (2) organizational and environmental SE factors on organizational performance.

The agency theory provided a framework for deriving useful information for understanding organizational factors and their possible effect on performance among the enterprises.

2.2.2 Stakeholder Theory

Stakeholders had been broadly defined as any group or individual who can affect or is affected by the achievement of an organization's objectives (Freeman, 1984). The theory argued that SE organizations should serve all groups or individuals who have a stake in the organization, typically including employees, customers, suppliers, and local communities. This study made no exception to this paradigm shift and attempted to approach social entrepreneurship from this theoretical perspective. While the shareholder theory espouses the free market doctrine, stakeholder theory argued that the problems of free rider, moral hazards and monopoly power inherent to the free market justify government intervention and corporate social responsibility. In the stakeholder view, organizations cannot maximize the shareholder interests at the expense of other stakeholders because doing so is neither moral nor economically efficient (Alkhafaji, 1989).

According to Alkhafaji (1989) the stakeholder model proposed extending the focus of managers beyond the traditional individual and organization factors in order to understand the needs, expectations, and values of groups previously perceived to be

external to the company. In this sense, stakeholders of a firm can be defined as individuals and constituencies that contribute, either voluntarily or involuntarily, to its wealth creating capacity and activities, and who are therefore its potential beneficiaries and/or risk bearers (Townsend & Hart, 2008). In this evolving literature, stakeholder theory has been presented in three broad ways namely descriptive, instrumental, and normative. Stakeholder theory has both normative (moral/ethical), descriptive and instrumental (profit/wealth-enhancing) implications, as dealing with stakeholders can be regarded as a responsibility to meet the legitimate claims of all stakeholders and/or as a means to maximize firm wealth (Donaldson & Preston, 1995; Jones & Wicks, 1999). Understanding the constructs in stakeholder's theory was critical to understanding the activities of social entrepreneurs as agents of change in enterprise as addressed in this study.

2.2.3 Resource Dependency Theory

The resource dependency theory concentrated on the role of board of directors in providing access to resources needed by the firm. Hillman, Cannella and Paetzold (2000) contended that resource dependency theory focuses on the role that directors play in providing or securing essential resources to an SE organization through their linkages to the external environment. Indeed, Ongore and Kobonyo (2011) concurred that resource dependency theorists provided focus on the appointment of representatives of independent organizations as means for gaining access in resources critical to organizational performance.

The provision of resources enhanced SE firm functioning, organizational performance and its survival (Defourny & Nyssens, 2010). According to Hillman et al. (2000) directors brought resources to the firm, such as information, skills, access to key constituents such as suppliers, buyers, public policy makers, social groups as well as legitimacy. Directors can be classified into four categories namely insiders, business experts, support specialists and community influential. First, the insiders are current and former executives of the firm and they provide expertise in specific areas such as finance and law to the firm itself as well as general strategy and direction. Second, the business experts were current, former senior executives and directors of other large for-profit

organizations and they provided expertise on business strategy, decision making and problem solving.

Third, the support specialists were the lawyers, bankers, insurance company representatives and public relations experts who provided support in their individual specialized field. Finally, the communities influential were the political leaders, universities, members of clergy, and leaders of social or community organizations (Coad, 2009). Drawing from Resource Dependency Theory, this study had confirmed that organization resources as a key social entrepreneurship factor has a positive significant effect on the performance of enterprise.

2.2.5 Social Entrepreneurship Model

In order to examine social entrepreneurship factors and contribute to knowledge, this study combines all the aforementioned theories into a single model named as Social Entrepreneurship Model.

Using a grounded theory method, Weerawardena and Mort (2006) developed a multidimensional model of social entrepreneurship. Their model portrays social entrepreneurship as holistic comprising of individual factors, organizational factors, organizational resources and environmental factors within the constraints of the social mission, sustainability and performance. They found out that progressively these factors are important determinants of organizational performance.

Ankinun (2011) proposed an integrated framework for earned income opportunity adoption by nonprofit social entrepreneurship organizations by studying multiple cases in Thailand. The framework showed that there were various factors that influence how nonprofit organizations adopt the way to earn income opportunities, such as perceived social legitimacy, the degree of interconnectedness, financial constraints, and firm context.

As derived from the literature, and specifically from the social entrepreneurship theories and models, this study conceived organizational performance as the dependent construct. Concerning the independent variable, literature review identified individual factors, organizational factors and organizational resources predictor variables. These variables guided in the developed of the conceptual framework presented in the ensuing section.

2.3 Social Entrepreneurship Factors

Social entrepreneurship aimed to produce a significant and comprehensive transformation of the way organizations operate. Mohammad, Omar Faruk, Nazmul Hassan & Dr Nazrul Islam (2012) studied to identify social entrepreneurship factors in Bangladesh. This study illustrated the context-specific nature of the phenomenon and derives implications for fostering the social entrepreneurship as a positive force for organizational performance of social enterprises. In their study, individual factors – personal traits, individual competencies, personal background), organization factors (attributes & strategies, structure & capabilities) and organization resources (financial, physical & human resources) were studied on effect of organizational performance of social enterprises.

2.3.1 Individual Factors

The growth of a firm was to a certain extent and a matter of decisions made by an individual entrepreneur. Studies undertaken by Noruzi et al. (2010) and Perrini and Vurro (2006) found that entrepreneur's personality traits, individual competencies and personal background are the most important factors that determine organizational performance. These factors are detailed in the following sub-sections.

a) Personality Traits

According to Mokaya (2012) and McMullen (2011), the key personal entrepreneurial traits that influence organizational performance include the need for achievement, need for cognition and internal locus of control. A study by Mazzarol et al. (2009) revealed that the need for achievement, need for cognition and internal locus of control of the owners/managers correlate with a high level of profitability. The cognitive ability of managers added much to their performance and behavior. Managers are more likely to be innovative, effective, and efficient if they have a higher internal locus of control (Panagiotou, 2006). A positive relationship had been found between the need for achievement, need for cognition and internal locus of control on organizational performance (Di Zhang & Bruning, 2011).

b) Individual Competencies

Individual competencies are defined as an underlying characteristic of a person that could be a motive, trait, skill, aspect of one's self-image, social role, or a body of knowledge which the person uses. These characteristics were revealed in observable and identifiable patterns of behavior related to job performance and usually include knowledge, skill and abilities. Individual competencies are also specified as a means of being able to perform a role to a defined standard with reference to real working environments (Boyatzis, 2008).

Studies undertaken by Qiao and Wang (2009) indicated that individual competencies such as team-building, communication, coordination, execution and continual learning have a positive impact on individual performance. In addition, studies undertaken by Anwar et al. (2012) and Pereira and Gomes (2012) had also shown a positive relationship between individual competencies and organizational performance.

c) Personal Background

According to Tanveer et al. (2013), age is positively related to the performance of a firm. Studies undertaken by Shinnar et al (2012) and Zeffane (2012) identified that male entrepreneurs have higher growth ambitions when compared to female entrepreneurs. Shane and Delmar (2004) found that entrepreneurial experience and level education have positive impact on the performance of the firm as education and previous experience provide facet knowledge of organization and skills needed to enhance firm performance.

2.3.2 Organization Factors

Organization factors are organizational attributes & strategies, organizational structure and organizational resources.

a) Organizational Attributes and Strategies

The classical organizational attributes refer to organizational age and size. The discussion on the relationship between age and or size of a firm and firm performance had

its origin in Gibrat's Law (Audretsch et al., 2004) which stated that the performance rate of a firm is independent of its initial size and that there is no difference between firms in the probability of a given performance rate during a specific time interval within the same industry. However, several studies showed that younger firms show higher performance rates than firms that have existed for many years. The negative effect of age on organizational performance is consistent even among various countries and industries (Geroski & Gugler, 2004; Reichstein & Dahl, 2004; Yasuda, 2005).

The stylized fact of organizational size had been found in the industrial economic literature. Yasuda (2005) found a negative effect of firm size on organizational performance in the case of Japanese manufacturing firms. Other studies which incorporated different countries and industries also indicated a negative effect of size on organizational performance (Calvo, 2006). Furthermore, researchers who studied organizational performance in different size groups suggested that Gibrat's Law of size independence only holds for firms above a certain size threshold, for instance relatively large size firms with over 400 employees (Bigsten & Gebreeyesus, 2007). Organizations which can sustain or enhance their entrepreneurial orientation over a period can achieve better results than their competitors and may experience high performance rates (Madsen, 2007).

b) Organizational Structure

Organizational structure, which concerns the distribution of tasks among labor units and the coordination mechanism between the units, is relevant to organizational growth. Though different dimensions were used by various authors to describe distribution of tasks, centralization, formalization and departmentalization are the commonly agreed dimensions (Meijaard et al., 2005). Centralization represented the degree to which authorities of decision making are delegated throughout an organization. It was the opposite of decentralization. Formalization referred to the extent to which firm rules, procedures, authority relationship, communication, and norms are defined. Departmentalization is normally measured by the number of departments involved in firm activities or by the number of managerial levels (Brand & Mosselman, 2005).

Adopting from previous concepts, Meijaard et al. (2005) and Brand and Mosselman (2005) examined the relationship between five structural dimensions, namely

departmentalization, specialization, decentralization, coordination, and formalization, and performance of firms. They found that to a certain extent, formalization and standardization overlapped in their data set while specialization derives two dimensions in terms of task and skill.

c) Organizational Capability

Dynamic capability is crucial for small firms to successfully exploit and create new opportunities (Zahra, Sapienza & Davidson, 2006). Organizational learning served similar aim of knowledge creation as does research and development. While research and development brought in or creates explicit and technical knowledge within organizations, organizational learning externalized the tacit knowledge embedded into individuals and specific groups to firm knowledge. Knowledge was a key source of a firm's competitive advantage and it is especially crucial for innovation (Townsend et al., 2008). An effective business model involved a firm's ability to recombine its resources, structure and strategy to yield valuable firm outcomes (Teece, 2007).

2.3.3 Organization Resources

The resource-based view of the organization predicts that certain types of resources owned and controlled by organizations have the potential and promise to generate competitive advantage, which eventually leads to superior organizational performance (King, 2007). Rose et al. (2007) examined resources and categorized them as tangible resources namely human, physical, organizational and financial, and intangible resources namely reputational, regulatory, positional, functional, social and cultural.

Out of the categories of resources cited by Rose et al. (2007), human resources and intangible resources were deemed to be more important and critical ones in attaining and sustaining a competitive advantage position because of their nature, because they were not only valuable but also hard to copy relative to the other types of tangible resources (namely physical and financial). In short, conceptually and empirically, resources were the foundation for attaining and sustaining competitive advantage and eventually superior firm performance (Felin & Hesterly, 2007).

Morgan et al. (2004) predicted that certain types of resources a firm owns and controls have the potential and promise to generate competitive advantage which eventually leads to superior firm performance. Physical resources such as the plant, machinery, equipment, production technology and capacity contribute positively towards organizational competitive advantage and eventually result in superior organizational performance. In addition, financial resources such as cash-in-hand, bank deposits and/or savings and financial capital (e.g., stocks and shares) also help explain the level of organizational competitive advantage and performance (Morgan et al., 2004; Ainuddin et al., 2007). Human resources such as top and middle management, and administrative and production employees were also able to elucidate the extent of organizational competitive advantage and the resulting organizational performance (Datta et al., 2005). Furthermore, experiential resources such as product reputation, manufacturing experience and brand name can account for the variation in organizational competitive advantage and performance (Ainuddin et al., 2007). In short, organization resources are the foundation for attaining and sustaining competitive advantage.

2.4 Organizational Performance of Social Enterprises

Social enterprises have a different nature of characteristics from general profit organization and differ mainly in their goal and values. For-profit organizations are focused on profit maximization while the operational goal of social enterprises is to maximize social-oriented profits (Yang et al., 2014). Austin et al. (2006) found that social enterprises do not use only non-financial aspect to determine the success of the organization, but also financial view which is a crucial aspect required in measurement of performance. Davies et al. (2010) pointed out that the mostly used measures of organization performance had been profitability, sales growth, return on investment and employment. Brooks (2009) described social entrepreneurship as a process that provides added value and novelty to the enterprise, its suppliers and customers through the development of new procedures, solutions, products and services as well as methods of commercialization. He asserted that organizations institute social entrepreneurship as a process that infiltrates and spreads throughout the entire organization and tends to achieve positive results overtime in the sense of improved profitability, sales growth, return on investment and employment.

Antonic and Hisrich (2004) demonstrated that social entrepreneurship made a difference on the organizational performance, observed by growth, profitability and new wealth creation. Other studies undertaken by Trott (2010) and Zhao et al. (2011) also found that there was a positive relationship between social entrepreneurship and organizations performance with regard to profitability and social impact.

2.5 Empirical Studies

Prior research works regarding social entrepreneurship were reviewed for the purpose of understanding the variables relating to social entrepreneurship. In this study following research works were studied.

Anderson (2003) examined a hundred and forty non-profit organizations and over that social entrepreneurial behaviors were absolutely associated with social performance. These findings by Anderson conjointly concur with those of King (2007) United Nations agency coined the resource-based read of the firm predicts that sure sorts of resources in hand and controlled by organizations have the potential and promise to come up with competitive advantage, that eventually ends up in superior organizational performance.

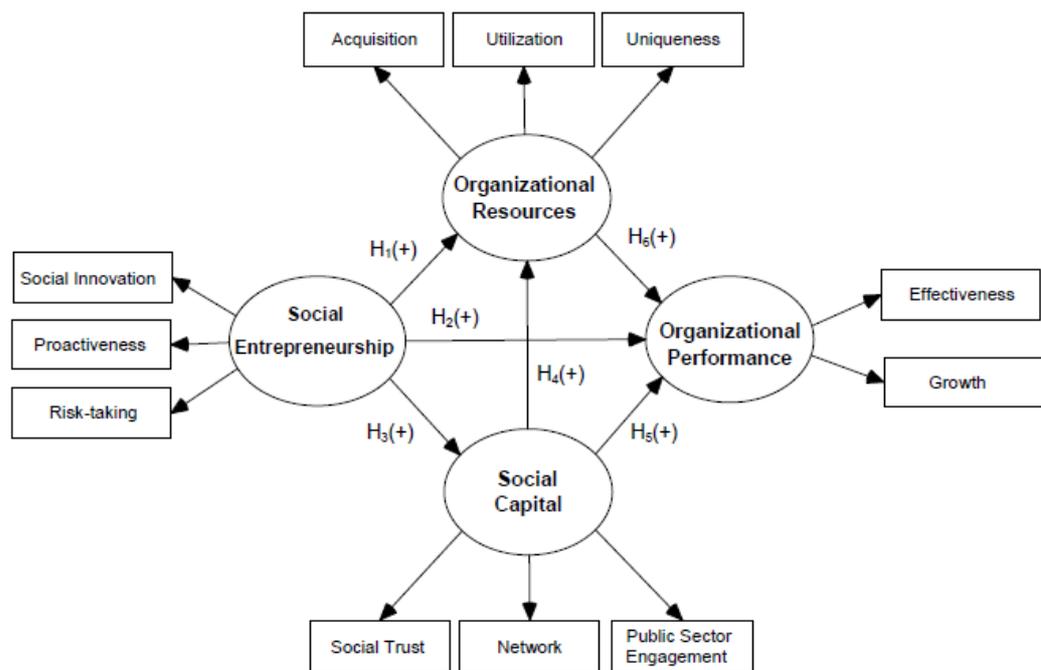
Wicker and architect (2012) studied “Understanding the Importance of structure Resources to elucidate structure Problems: proof from non-profit-making Sport Clubs in Germany”. The aim of the study was to investigate the impact of varied types of structure resources on the severity of structure problems. The variables of the study were human resources, financial resources, infrastructure resources, and cultural resources. The study provided proof on the impact of varied types of structure resources on structure problems. The empirical analysis was undertaken using a particular at a set of nonprofit sport clubs in European country. The results of the regression models showed that human, financial, infrastructure, and cultural resources were necessary drivers of structure problems.

A study in South Korea by Lee, (2008) relied on panel data for the country from 2000-2006 on the organization factors and organizational performance. The study further provided some empirical results on the linkage between organization factors and organizational performance, which showed a positive relationship. Another empirical study conducted in Greece by Liargovas & Skandalis, (2008) on organization factors that impact the financial performance of an organization by distinguishing it from the non-

financial performance. The findings indicated that organizational attributes & strategies, structure and capabilities are important determinants of organizational performance.

Tepthong (2014) studied the link among social entrepreneurship, social capital, organizational resources, and organizational performance of social enterprises. Social entrepreneurship during this study was characterized with 3 variables: social innovation, pro activeness, and risk taking. Social capital was examined with social trust, network, and public-sector engagement. The acquisition, utilization, and uniqueness of organizational resources were evaluated within the study. Finally, organizational performance of social enterprises was analyzed from the purpose of view of effectiveness and growth of organizations.

Figure (2.1) Conceptual Framework of Tepthong



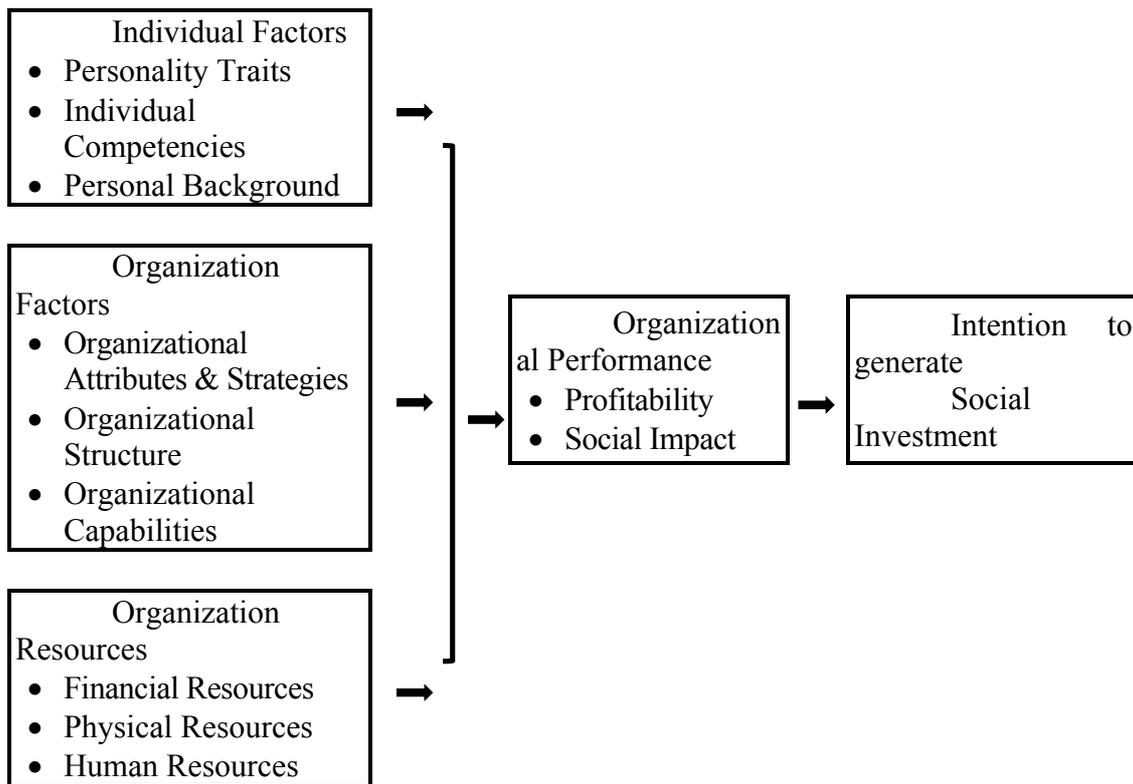
Source: Tepthong (2014)

There are numerous research works relating to social entrepreneurship. These studies would have various perspectives and applied different variables to study social enterprises and entrepreneurship. However, the research works were selectively reviewed in accordance with the relevancy to the approach of this study.

2.6 Conceptual Framework of the Study

Referring to the literature reviews, the concept has then been shown by effect of social entrepreneurship on organizational performance. The schematic representation of the variables is shown in Figure 2.2.

Figure (2.2) Conceptual Framework of the Study



Source: Own Compilation, 2019

A conceptual framework is a diagrammatic representation of variables and illustrates the relationship between the independent and dependent variables. In this study, the relationship between dependent variable - organizational performance of social enterprises and the independent variables - social entrepreneurship factors will be investigated. The independent variables influencing the organizational performance of social enterprises in this study are: individual factors (personality traits, individual competencies, personal background), organization factors (organizational attributes and strategies, organizational structure and organizational capability) and organization

resources (human resources, physical resources, financial resources). The dependent variable - the organizational performance of social enterprises is measured by profitability and social impact.

CHAPTER 3

SOCIAL ENTREPRENEURSHIP IN MYANMAR

This chapter contains evolution of social enterprises in Myanmar. It consists of social entrepreneurship landscape of Myanmar, social entrepreneurship factors of Myanmar social enterprises, and its effect on organizational performance & intention to do social enterprises.

3.1 Evolution of Social Enterprises in Myanmar

Myanmar is one of the best growth rates in Asia, albeit from a really low level. With a population of fifty-three million, a median age of twenty-seven years, a literacy rate of nearly ninety-three, a very important geopolitics location, and a government led by opponents to authoritarian rule, Myanmar can be an attractive destination for investors trying to find a mostly untapped consumer market and an attractive market. However, it is one amongst the more difficult countries in which to run a business. At the World Bank's 2018 Doing Business study, Myanmar ranks poorly, returning in at 171 out of one hundred ninety economies worldwide. Key constraints for a lot of sustainable growth embrace regulative atmosphere, weak infrastructure, an underdeveloped monetary sector, and an absence of skillful labor skills. As well, the country's name still suffers from a history of authoritarian rule and current political and communal challenges.

Social enterprises are businesses that tackle social and environmental challenges, making jobs whereas prioritizing impact over profit. In contexts of high unemployment and deep social issues, social enterprise models will at the same time contribute to job creation and economic development whereas addressing social and environmental problems. Social enterprise models are generally hybrid business forms – employing a modification of economic operations, like sharing money profits with co-owners, employees or different social ventures, paying above-market costs to suppliers or wages

to employees, cross-subsidizing core businesses to realize social aims or seeking long-run partial grant (Smith and Darko, 2014).

While the definition of social enterprise is also comparatively formalized in some components of the world, there is no single, universal definition. In Myanmar, there is no legal definition of social enterprise. People cannot distinguish between social enterprise and different types of organizations in social sector or business. The idea of social enterprise is a relative new in academic space. However, the idea and also the approach to doing social enterprise is introduced once more back to Myanmar through international non-profit organizations.

There is a large spectrum of development companies in Myanmar with exceptional legal forms, exceptional levels of market orientation and financial viability, and distinct social missions. Although not presently identified as Formak's (SE: Social Enterprise), there are wide variety of informal's SEs including socially focused businesses that could probably come to be financially sustainable. These consist of NGOs and associations that have explored income generation things to do that complement donations. This is also relevant for cooperatives, which have and operational model related to that of private entities, while being greater inclined to be addressing social issues. The term SE could additionally be utilized to SMEs that emphasizes the social mission as a section their commercial enterprise model.

Several large companies and business folks in Myanmar have established foundations and become progressively engaged in charitable work typically citing Nargis as a catalyst for his or her activities. Though most foundations are neither financially sustainable nor seeking to become additional financially independent, they usually have a sustained supply of company funding, and will play a very important role within the development of the SE sector. This can be the case for Indonesia, wherever some SEs operate within the type of foundations as a result of substantiating regulatory atmosphere and commenced to production market-driven, revenue-generating enterprises, as another to seeking grant funding.

Because the concept of SE is still new in Myanmar and because of the limited data available, there is a lack of clarity regarding how many entities provide socially and environmentally beneficial services through revenue generating activities.

There are very few organizations recognized as SEs or who identify themselves as SEs in Myanmar. Entities that are formally recognized as SEs are registered as private limited companies or cooperatives, and aim to balance their social mission and core business to achieve financially sustainable social impact. For example, Green Waves Social Enterprise, a CSO, which buys land and provides livelihood enhancement, while reinvesting 50 per cent of its profits in its programs and activities. Beyond formal's SEs, a mapping of socially oriented organizations in Myanmar shows that entities potentially forming the informal's SEs space span across a wide variety of legal forms including NGOs, local SMEs, associations and cooperatives.

Myanmar SEs and other social organizations are concentrated around four types of socially beneficial services: Provision of basic services (basic education and health care, disaster relief), Civic engagement and civil society promotion, targeted livelihood enhancement programs (including vocational training), Access to finance and Provision of socially beneficial products and services.

The majority of financially sustainable SEs focus on: Livelihood enhancement, Vocational training and Microfinance. Microfinance initiatives are also often an integrated part of livelihood programs.

While NGOs do not dominate the SE space, there is a persistent bifurcation between non-sustainable not-for-profit and voluntary organizations focused on health and education, and private sector businesses providing job creation and livelihood enhancement. Charitable and voluntary organizations dominate delivery of basic services to underserved populations, in particular basic education and health services.

Several factors enhance the potential of the SE movement: Increased access to ideas about SE from overseas, Increased interaction between civil society and business with Government, More business-friendly environment and Inclusion of sustainability in funding criteria.

The greatest funding gap ranges between US\$50,000- 250,000, there have been very few examples of social impact investing deals and none that have been done using Myanmar laws. Like in several alternative countries, bank funding is basically nonexistent for Myanmar SEs apart from the most important entities. A comparatively tiny share of the population has access to formal monetary services, and enterprise

disposal is sophisticated each by rules and capability to lend on the part of the banks. SEs registered as NGOs face strict restrictions on disposal.

With the notable exception of Foundations, the majority of sustainable SEs received some sort of initial funding from a world donor, usually supplemented with contributions from the founders themselves. For INGOs that have found out local offices, the support from the parent organization has been key to establishing operations within the country.

Coupled with limitations of the funding infrastructure, there is a general lack of interest in seeking outside capital because of the subsequent reasons: revenue generated is comfortable to expand or scale-up operations; concern of losing management over the mission and focus space of the organization; promptly out there grants and donations; Organization is at a really early stage, which cannot attract any capitalist interest.

SEs in Myanmar additionally face impediments common in several rising SE markets across the entire region. These typically center on operational problems associated with increasing employment and a growing team. Particularly, the difficulties include: Developing a strong business set up, e.g.: demonstrating proof of concept; Lack of capability inside the team to manage an increasing workload; informative processes and roles because the team grows on the far side core founders; densifying the suitable legal approach to facilitating investment (with reference to the organization's non-profit/hybrid structure).

Since 1990s, there was associated rising contact between the government and international communities. The international non-profit organizations are allowed to have interaction in development projects. Once Nagis Cyclone hit Ayarwady Division and Yangon Division in 2008, the relief and reconstruction activities are extended to any catalyst for emergence of a contemporary civil society movement in Myanmar.

There are speedy changes of the government's political economy and political reforms since election of 2010. Several countries in Europe and USA have alleviated sanctions against Myanmar political economy in 2012, for increasing trade, investment opportunities and expectations of subsequent economic process. Once in every of the foremost necessary factors within the transition method in Myanmar is civil society played a major role involved and a lot of a modify social movement. These changes in Myanmar pave the way to development of social enterprises in Myanmar.

In the education sector, government universities are providing education concerning social enterprise management. Cooperative University(Thanlyin) and Cooperative University (Sagaing) are established in 1992. These 2 schools are promoted as Degree schools in 1998, and Universities as 2012. Additionally, Yangon University of Economics and Cooperative University (Thanlyin) are engaged in Southeast Asian Social Innovation Network (SEASIN) organized by Glasgow Caledonian University, co-funded with European Union (EU). Underneath this project, Social Innovation Support Units (SISU) are established in these universities to support the social innovation and entrepreneurship activities are promoting among students and different stakeholders. Promoting the concept of social enterprise has been polishing off by numerous associations, business, and international organizations. Myanmar Women Entrepreneurs Association (MWEA), Myanmar Young Entrepreneurs Association (MYEA), Myanmar Business Executives (MBE), and alternative numerous associations involve in promoting social entrepreneurship with coaching programs, seminars, and workshops.

Moreover, private educational institutions like Strategy First and PS Business School are actively engaging in social entrepreneurship by conducting trainings and hosting business plan competitions for young generation. The organization like Phandeeyar and General Entrepreneurship Network (GEN) are promoting the idea of social enterprise among youths in Myanmar.

The private organization such as Opportunities Now Myanmar, Phandeeyar and Impact Hub are conducting trainings, events, and ideas competitions related to social entrepreneurship. By doing so, they are raising the awareness about social entrepreneurship and promoting social enterprise sector among the public in Myanmar especially among youths of Myanmar.

Society Program Department of British Council, Myanmar is the key player in promoting the concept of social enterprise among Myanmar people. The Skill for Social Entrepreneurs (SfSE) program organized by Society Program Department of British Council is launched in 2011, focused on conducting research and promoting awareness to emerging social enterprise sector in Myanmar. SfSE conducts training, workshops and hosts a series of events and visits to publicize social entrepreneurship. SfSE provides social entrepreneurs with skills training and professional mentoring with UK expertise, engaging global peer networks and funding opportunities that enable them to build successful social enterprises. From 2014 to 2017, the program has trained 64 locals as

social enterprise consultants and provided consultancy services to social enterprises throughout Myanmar.

In 2013, Action Aid Myanmar initiates the Social Economic Development Network (SEDN). The goal of SEDN activities is to find new market opportunities for poor women. Working within the context of ensuring a holistic approach to address the diverse needs of women, SEDN links women to support services (e.g. literacy and proficiency training, HIV prevention, medical care and treatment programs, gender rights, child care, etc.) provided by non-governmental organizations (NGOs), civil society groups, the private sector or the government. The objective is to improve the socio-economic status of women through multi-sector referral network approach and selected income generation activities.

Social Enterprise Development Association Myanmar (SeDAM) is founded in November 2017 to promote the development of social enterprise as a means of addressing entrenched social and environmental problems delivering positive change to communities and societies. It gives training, including financial literacy trainings, and workshops to social entrepreneurs, and providing consultancy services to their organizations.

The international organization, Asian Women Social Entrepreneurs Network (AWSEN), supports women who seek to solve their social issues through doing business. They also help NGO executives who want to shift from a donation-based business model into more sustainable business model. IECD, Global Innovation Fund, Muglo Foundation, and Micro Empire are supporting with start-up grants, investment, and affordable loans to social entrepreneurs.

There are many social enterprises operating with innovative ideas, for example, Proximity Designs and FXB, which are well known in Myanmar. Proximity design innovated foot-powered irrigation pumps and the other agricultural products, which produces and sells at low cost to farmers. FXB is a famous for its work to combat HIV/AIDS through training women, particularly sex workers. Some of the training graduates make and sell handicrafts to support funds for HIV/AIDS medications. They both achieve not only their sustainability but also contribute to the community of Myanmar.

3.2 Social Entrepreneurship in Myanmar

The report of British Council (2013) reviewed the most successful social enterprises in Myanmar and found out the key influencing factors for successful social enterprises in Myanmar are Local-led: For-profit enterprises are predominantly founded and run by entrepreneurs who are Myanmar nationals and entrepreneurs. Good working relationship with the government: the most mature social enterprises and social organizations have successfully balanced their relationships with the government and focused on having positive social impact at the local level, Collaboration with religious networks: working with local monks and religious leaders facilitates beneficiary buy-in and implementation of social service delivery and Focus on learning and improvement: long-term viability depends on adequate skills and qualification of core social enterprise staff.

Four key points emerge in relation to the financial sustainability of SEs in Myanmar: Financially sustainable SEs are mostly focused on livelihood enhancement, microfinance, and the provision of socially beneficial products and services; Several financially sustainable SEs combine more than one activity into an integrated development program, for example by providing microfinance and vocational training, or vocational training and jobs in entities that provide socially beneficial products and services; With the exception of MFIs, NGOs with high potential for financially viable business models for their services would benefit from capacity building on business development and business administration skills; All financially sustainable SEs have benefitted from seed stage donations, largely from international sources.

Social entrepreneurial intentions are the earliest form of potential social entrepreneurship activities and are highly influenced by the existing social values towards entrepreneurship in Myanmar. The prevalence of social entrepreneurial intentions also highlights whether there have any gender disparities among social entrepreneurs. However, an even proportion of men and women social entrepreneurs does not automatically imply overall gender equality in this country. Myanmar displays high levels of women's participation in social entrepreneurial activities, especially in start-ups, compared to in other sectors.

The female-to-male ratio narrows considerably for social enterprises in Myanmar compared to traditional enterprises. Across all age groups, the female-to-male ratio is more equal for social entrepreneurs than for commercial entrepreneurs.

Individual factors are internal elements that have an effect on organizational performance of social enterprises. They include social entrepreneurs, employees, organizations and finance. The competency of leaders and their social network are essential for organizational performance of social enterprises. An organizational culture opens to change, innovation, and fluid communication identified as organizational factors. Organizational resources are vital for success and sustainability of social enterprises.

3 characteristics that social enterprises display are enterprise orientation, social aims and social ownership. Enterprise orientation means social enterprises are directly concerned in manufacturing product or providing services to a market. Social aims mean that they need specific social and environmental aims like job creation, coaching or the availability of local services. and lots of social enterprises also are characterized by their social ownership. Autonomous organizations whose governance and ownership structures are commonly supported participation by stakeholder groups (employees, users, clients, local people and social investors) or by trustees or administrators who manage the enterprise on behalf of a wider cluster of stakeholders.

In Myanmar, wherever the 2 have worked since 2004, smallholders are the country's backbone: over 70% of the population depends on agriculture, and most farmers cultivate subsistence plots in rural locations. Currently rising from decades of totalitarianism, the government has neither the monetary resources nor the potential to support this population. Private-sector businesses getting into the region are targeted on the larger and a lot of refined rice farmers whose output may be mass to fulfill market demands. And donors are a lot of possible to be interested in health or education schemes than to the requirements of smallholders. Rural farmers are left to eke out an existence on their own, effectively denied the data, tools, and coaching that might decrease their vulnerability and increase their productivity. The government officials, social activists, and business entrepreneurs associated with the great social transformations that have improved Myanmar may not have imagined how much their innovations would accomplish; many did not live to see it happen.

To be sure, following a social goal whereas being forced by the necessity of financial sustainability is tough. Several social entrepreneurs are succeeding at making scalable social ventures to remodel sad circumstances for a good variety of individuals.

The clearly rising pattern in their successes will function a valuable road map for others, thereby dashing society's journey toward a far better, fairer future.

Agency factors are internal parts that have a result on the success of Social Enterprises. They embrace social entrepreneurs, employees, organizations and finance. The competence of leaders, and their social network are essential to the success of Social Enterprise. an organizational culture receptive modification, innovation, and fluid communication are known as organizational factors. Last however not least, the capital issue is important in terms of the success and sustainability of Social Enterprises. Variety of social entrepreneurs and scholars insist that improved access to capital is an imperative issue within the field of Social Enterprise. This is aligned with Mellahi and Wilkinson (2014) that the influence of agents is changed by structure. In addition, the influence of environmental amendment will be mediated by the role of agents. Agency factors are internal parts that have a result on the success of Social Enterprises. They embrace social entrepreneurs, employees, organizations and finance. The competence of leaders, and their social network are essential to the success of Social Enterprise. An organizational culture open to amendment, innovation, and fluid communication are known as organizational factors. Last but not least, the capital issue is important in terms of the success and sustainability of Social Enterprises. Variety of social entrepreneurs and scholars insist that improved access to capital is an imperative issue within the field of Social Enterprise.

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3.3 Profile of Social Enterprises in Myanmar

55 social enterprises were selected as the respondents of the study and they were interviewed with structured questionnaire. The profile of respondents includes gender, educational level, and current position of the organization. The gender is categorized by male and female. Educational level is analyzed by under graduate, graduate, master, and doctorate. Current position at social enterprises are examined by owner, president, board committee, and manager. The profile of respondents is shown in Table (3.1).

Among all respondents, 58 percent of the respondents were female. Almost all of them, over 90 percent of respondents, were educated, who hold at least one bachelor degree. Among 55 respondents, 65 percent were owners, 12 percent were the president of the organization, 12 percent were managers of social enterprises and 11 percent were board of committee members of the organizations.

Table (3.1) The Profile of Respondents

	Number of respondents	Percentage
Gender		
- Male	23	42
- Female	32	58
Education		
- Graduate	27	49
- Master	27	49
- Doctorate	1	2
Current Position		
- Owner	36	65
- President	7	12
- Board of Committee	5	11

- Manager	7	12
Total	55	100

Source: Survey Data, (2019)

It was found that higher education background of the respondents is important to adapt with new ideology of doing business with social values and providing helps for the society. According to the observation of social enterprise initiatives, young people are interested in experimenting social enterprises because they are open-minded and have willingness to try new ideas. The proportion of female social entrepreneurs is greater than male counterpart. There is a greater share of women-leaders in social enterprises compared to the other SMEs sector. The Social entrepreneurs in Myanmar are higher education graduated and more than 20 percent are master degree holders. They are enthusiastic in continuous learning and all are interested in education sector. They agree that education system is important for social enterprise and national development. They are previous employed in their respective sectors and changing their mindset to entrepreneurship to start up own business. Most of them got working experience in private sector and related to their working experience and self-interest, they found out new social innovation to solve the social problems in their areas. So that most of them are owner and lead the social enterprises to get their social objectives.

Organizational profile of social enterprises in the study is shown in Table (3.2). Organizational profile was examined as types of organizations, missions of organizations, age of organizations, and their sources of income.

Table (3.2) Profile of Organizations

	Number of organizations	Perc entage
Organization Types		
- Company	40	72
- Foundation	8	15
- Association		

	7	13
Related Mission		
- Children/Youth/Women/ Elderly/Disabled	23	42
- Environment		
- Product Industry	3	5
- Healthcare	15	27
- Education	4	7
	10	19
Organization Age		
- Between one and five years	38	69
- More than five years	17	31
Sources of Income		
- Sale of Products and Fees and Charges for Services	40	73
- Donations from abroad		
- Membership Fees	10	18
	5	9

Source: Survey Data, (2019)

Types of organization involve in the study were companies, which represents 72 percent, association, which represents 13 percent, and foundation, which represents 15 percent. Their missions emphasized on children / youth / women / elderly care, environment protection and preserving, manufacturing products, disabled people care, animal protection, providing healthcare, and providing education. Most of the organization, 62 percent, has been established in between one year and five years. 31 percent of the organization age were more than five years and the age of 7 percent of organization were less than one year. All of the organizations generated their income from sale of products and fees and charge for services. However, some of the organizations raised extra fund in addition to their sales revenues; 18 percent of the

organization raised their funds from donations and 9 percent of the organizations raised their funds from membership fees.

There is no legal framework to stand as social enterprises entity so most of social enterprises are register under Myanmar Company Act Law. Therefore, 72 percent of social enterprises are under licensed with DICA. Due to their objectives, some are financed by international donor and membership fees from members of organization. Myanmar has many marginalized people so most of social enterprises are doing purposed for them and for giving job opportunities and skill training, some produced products and sales for their operation. Mostly handicraft and traditional garment products are seen. Social entrepreneurship concept is still new for Myanmar and most of organizations are between one year and five years and try to survive in market competition.

CHAPTER 4

ANALYSIS ON EFFECT OF SOCIAL ENTREPRENEURSHIP FACTORS ON ORGANIZAITONAL PERFORMANCE AND INTENTION TO GENERATE SOCIAL INVESTMENT

In this chapter, analysis on effect of social entrepreneurship factors on organizational performance and analysis on effect of organizational performance on intention to generate social investment are discussed. Before describing analytics results, factors are explained.

4.1 Individual Factors of Social Entrepreneurship

In this study, personality traits, individual competencies and personal background of individual factors of social entrepreneurship are analyzed.

4.1.1 Personality Traits

Table (4.1) describes the mean value, standard variations of personality traits. In the questionnaire, the key personal entrepreneurial traits that influence the organizational performance of social enterprise include the need for achievement, need for cognition and internal locus of control.

Table (4.1) Personality Traits

r.No	Personality Traits	mean	St d.
	Excellence in everything	4.15	.8
	Lesson learn from failure	4.00	.7
	Ownership	4.00	.8
	Confidence	4.00	.6
	Performance orientation	4.00	.8

	Overall Mean	4.27	
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As shown in Table (4.1), the overall mean score for the entire scale is 4.27, which shows that the respondents agreed upon that personality traits are key drivers of social entrepreneurship. Among personality traits, confidence is highest mean score and if social entrepreneur has confidence, it leads to more development in enterprise. Ownership is lowest mean score because most of social enterprises are working with many stakeholders and their sense of ownership is slight reduced than other sectors.

4.1.2 Individual Competencies

Table (4.2) describes the mean value, standard variations of individual competencies that effect on social impact and profit.

Table (4.2) Individual Competencies

r. o	Individual Competencies	Mean	M	d. St De viation
	Calculated risks	42	4.	12 .7
	Team building	16	4.	34 .8
	Execution	60	4.	64 .5
	Decision making	29	4.	09 .8
	Innovative	60	4.	27 .6
	Problem Solving	52	4.	25 .8
	Overall Mean	35	4.	

As shown in Table (4.2), the mean scores for individual competencies range from 4.16 to 4.60. The overall mean score for the entire scale is 4.35, which shows that the respondents agreed upon that individual competencies have a positive impact on social entrepreneurship. Individual competencies are calculating risks, team building, and execution and finding good solutions. Among these, execution and innovative are highest score in mean and it means that the respondents have management skills and innovating to find good solutions to make organization performance.

4.1.3 Personal Background

In table (4.3), the mean value and standard variations of personal background are described.

Table (4.3) Personal Background

Item No	Personal Background	Mean	Standard Deviation
	Philanthropic experience	4.36	.825
	Facing different political situations	4.60	.490
	Social work experiences	4.47	.836
	Empathy	4.71	.458
	Concern on climate change	4.45	.835
	Overall Mean	4.52	

As shown in Table (4.3), the mean scores for personal background range from 4.36 to 4.71. The overall mean score for the entire scale is 4.52, which shows that the respondents agreed upon that personal background are important on social entrepreneurship. Every social entrepreneur has different education, experience and social background and their personal background is important to analyze to understand. Empathy is highest mean score and this makes social entrepreneur to be more focus to find best solutions to solve the social problem.

4.2 Organization Factors of Social Entrepreneurship

Organization factors of social entrepreneurship are organizational attributes & strategies, organizational structure and organizational capability.

4.2.1 Organizational Attributes and Strategies

In Table (4.4), shows the mean value, standard variations of Organizational Attributes and strategies.

Table (4.4) Organizational Attributes & Strategies

r. No	Organizational Attributes & Strategies	M	St
	Clear and sound mission	4.3	.83
	Focus on social problem	4.6	.48
	Effective operation	4.4	.82
	Decision Making	4.7	.53
	Offering the new products, new services for	4.4	.84
	Overall Mean	4.5	

As shown in Table (4.4), the mean scores for organizational attributes & Strategies range from 4.36 to 4.71. The overall mean score for the entire scale is 4.52, which shows that the respondents agreed upon that organizational attributes & strategies are important on social entrepreneurship. Organization decision making is most important attributes and got high mean 4.71. Decision making is vital for organization development and effectiveness on organizational performance.

4.2.2 Organizational Structure

In Table (4.5), the mean value and standard variations of Organizational Structure are described. Organizational structure is the distribution of decision making and operation task flow for organization driving.

Table (4.5) Organizational Structure

r. No	Organization Structure	Mean	St
	Proper reporting flow		.8
	Decision making process		.5
	Clear policies and procedures		.8
	Competence operation structure		.5

	Continuous improvement in operation		.8
	Overall Mean		

As shown in Table (4.5), the mean scores for organizational structure range from 4.35 to 4.60. The overall mean score for the entire scale is 4.44, which shows that the respondents agreed upon that organization structure is vital for social entrepreneurship. Decision making process got highest mean 4.60 and it means that decision making process is important for smoothing operation leading to better outcome.

4.2.3 Organizational Capability

In Table (4.6), the mean value and standard variations of organizational capability are described.

Table (4.6) Organizational Capability

	Organization Capability	Me	Std
	Readiness	4.3	.82
	Ability to compete	4.7	.45
	Capacity to solve the social problems	4.3	.82
	Having new technology	4.6	.49
	Strong network	4.3	.82
	Overall Mean	4.4	

As shown in Table (4.6), the mean scores for organizational capability range from 4.36 to 4.71. The overall mean score for the entire scale is 4.49, which shows that the respondents agree upon that strengthen in organization capability is positive impact on social entrepreneurship. As social enterprise, ability to compete is most important to survive in the market. There is no exemption for social enterprise and all are same treat under government law. Customers will choose the best for them so social enterprise has to compete with other enterprise.

4.3 Organization Resources of Social Entrepreneurship

This study analyzes financial resources, physical resources and human resources of social entrepreneurship.

4.3.1 Financial Resources

In Table (4.7), the mean value and standard variations of finance resources are described.

Table (4.7) Finance Resources

r. No	Financial Resources	Mean	Standard Deviation
	Sufficient funds	.36	.25
	Sufficient revenue	.62	.49
	Funds from donors or supporters	.45	.35
	Adequate budget for the operations	.67	.79
	Overall Mean	.52	

As shown in Table (4.7), the mean values of acquisition of financial resources range from 4.36 to 4.67. The overall mean value for acquisition of financial resources is 4.52. It indicates that the respondents perceive that the social enterprises raised enough funds for their operations. Having adequate budget for the operations got highest mean score 4.67 among financial resources. It means that budgeting is most important factors influencing organization performance.

4.3.2 Physical Resources

In Table (4.8), the mean value, standard variations of physical resources are described.

Table (4.8) Physical Resources

r. No	Physical Resources	Mean	Standard Deviation
	Enough assets	3.38	0.28
	Brand image	3.24	0.62
	Technology	3.45	0.65
	Customers	3.33	0.40
	Overall Mean	3.35	

As shown in Table (4.8), the mean values of acquisition of physical resources ranged from 3.24 to 3.45. The overall mean value of acquisition of physical resources is 3.35. It indicates that the respondents perceived that the social enterprises have enough physical resource for their operations. Technology is most important factors than others. Having new technology leads to more efficient way to solve social problems.

4.3.3 Human Resources

In Table (4.9), the mean value and standard variations of human resources are described.

Table (4.9) Human Resources

r. No	Human Resources	Mean	Standard Deviation
	Good employees	3.60	0.94
	Volunteers	3.44	0.34
	Experts	3.47	0.36
	Employees' competency	3.71	0.58

	Overall Mean	55	
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As shown in Table (4.9), the mean values of acquisition of human resources range from 4.44 to 4.71. The overall mean value of acquisition of human resources is 4.55. It indicated that the respondents perceived that the social enterprises have enough qualified human resource for their operations. Among human resources, having good employees is important for driving enterprise.

4.4 Organizational Performance

In this study, financial performance and non-financial performance are analyzed to understand organizational performance of social enterprises.

4.4.1 Profitability

In Table (4.10), the mean value and standard variations of profit are described.

Table (4.10) Profitability

r. No	Profitability	Mean	Std.
	Revenues	4.	.8
	Cash Flow	4.	.5
	Return on assets (ROA, %)	4.	.8
	Income Tax	4.	.4
	Overall Mean	4.	

As shown in Table (4.10), the mean values of profitability range from 4.35 to 4.73. The overall mean value of profitability is 4.53. It indicated that the respondents perceived that the social enterprises have healthy profit for their growth. Paying income got highest mean score 4.73 that means that if social enterprise has good profit, it leads to good organizational performance.

4.4.2 Social Impact

In Table (4.11), the mean value and standard variations of social impact are described. Based on the findings in Table (4.11), the mean values of social impact range from 4.35 to 4.67. The overall mean score is 4.46, which indicated that the participants perceived that their organizations established strong social impact.

Table (4.11) Social Impact

r. No	Social Impact	Mean	Std.
	Satisfying the target group's needs and solving the target group's problems	4.36	.25
	Satisfying the interest of beneficiaries	4.	.5
	Solving the welfare of society	4.	.8
	Good reputation in society	4.	.8
	Positive Image	4.	.6
	People's recognition	4.	.8

	Overall Mean		
--	---------------------	--	--

In social Impact, satisfying the interest of beneficiaries is highest mean score that meant that it is most important portion to be focused. To get more social impact, social enterprises have to focus on interest of beneficiaries by doing need assessment.

4.5 Intention to generate Social Investment

In Table (4.12), the mean value and standard variations of intention to generate social investment are described. Social investment is investment that is intended to deliver a positive social impact, as well as a return on the original investment. Social Investment is offered to organizations with a primarily social objective, such as charities, CICs and Registered Societies. Investment capital is commonly provided in the form of repayable loans, with greater flexibility than bank loans, but can be provided as quasi-equity or social impact bonds.

Table (4.12) Intention to generate Social Investment

	Intention to generate Social Investment	M	St
	Number of beneficiaries.	4.3	.82
	Investment for new projects.	4.6	.46
	Services for the various target groups.	4.2	.92
	Qualification of beneficiaries.	4.3	.85
	Economic well-being of beneficiaries.	4.6	.49
	Social well-being of beneficiaries.	4.2	.91
	The quality of life of beneficiaries.	4.5	.66
	Goals of organization.	4.3	.84
	Positive impact to community.	4.3	.82
	Overall Mean	4.4	

As shown in Table (4.12), the mean values for output range from 4.24 to 4.60. The overall mean value of outcome is 4.41. According to the mean values of intention to do social return on investment, respondents perceived that their organizational activities generated positive output and outcome to achieve the positive impact on their target groups.

4.6 Analysis on Effect of Social Entrepreneurship Factors on Organizational Performance

Three different social entrepreneurship factors – individual factors, organization factors and organization resources are analyzed with organizational performance. For organizational performance, finance performance (profitability) and non-financial performance (social impact) are considered in this study. Depend on analysis, significance factors are more deeply studied to understand influencing factors.

4.6.1 Effect of Social Entrepreneurship Factors on Profitability

The output from generating multiple regression model is shown in Table (4.13). The effects of individual factors, organization factors and organization resources to profit and social impact are explained in below sections. Dependent variables are profit and social. And independent variable are individual factors, organization factors and organization resources.

Table (4.13) Effect of Social Entrepreneurship Factors on Profitability

Model	Un-standardized		Standar	Sig
	B	Std.	Beta	
Constant	.013	.06		
Individual	-	.01	-.007	
Organization	.306	.04	.320	
Organization resources	***.321	.045	.309	.204000
R value	.997			
R Square	.994			

Adjusted R	.994
F value	71.003***
Durbin	1.647

Source: Survey data, 2019

Notes: *** = Significant at 1% level, ** = Significant at 5% level, * = Significant at 10% level

From the result, the significant values of organization factors and organization resource are less than 0.01. Therefore, organization factors and organization resources have positive relationship with profit at 99% significant level. Hence, respondents with higher level of organization factors and organization resources tend to have higher profit cause of positive effect. Organization factors and organization resources have significantly effect on profitability. Organization factors such as attributes & strategies, structure and capability and organization resources such as financial, physical & human resources are most important influencing factors on profitability. Making enforcement on these factors lead to more profitability.

4.6.2 Effect of Organizational Factors on Profitability

The organizational factors; attribute & strategies, structure and capabilities are used to analyze the effect they have on perceived profitability.

Table (4.14) Effect of Organization Factors on Profitability

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	14.01	56.01		.7	0.47
Organizational Attributes & Strategies	4.189***	1.337	4.290	3.133	0.001
Organizational Structure	1.054***	0.328	1.192	3.217	0.008
Organizational Resources	2.1	1.0	2.192	2.	0.001

Capabilities	65***	2		122	
R	0.970				
R Square	0.940				
Adjusted R Square	0.937				
F Value	269.64 ***				
Durbin Watson	1.015				

Source: Survey Data, 2019

Notes: *** Significant at 1% level; ** Significant at 5% level; * Significant at 10% level

All three variables are significant as stated by regression analysis table. All organizational factors have positively significant effect on perceived profitability. All organizational factors have the expected positive sign and significant coefficient at 1% level. It points that all organizational factors are needed to an increase in perceived financial attainment.

All organizational factors are important for profitability that means that a strategic move by social entrepreneurs to leverage on social enterprise assets and effective organization and management of people and asset utilization in increasing the size of the organization. The positive linkage between organizational attributes, structure & capability and the financial performance of social enterprise because those are important organizational factors that have a strong impact on the competitive position of the organization and wins a larger market share.

4.6.3 Effect of Organizational Resources on Profitability

The organizational resources; financial, physical & human are used to analyze the effect they have on perceived profitability.

Table (4.15) Effect of Organizational Resources on Profitability

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		

Constant	123	0.7	0.02		41	4.5	259	1.
Financial Resources	0.028***		0.02	0.027	90	1.3		0.001
Physical Resources	0.308***	7	0.00	0.404	52	6.3		0.001
Human Resources	0.746***	1	0.02	0.673	62	4.8		0.000
R	0.999							
R Square	0.980							
Adjusted R Square	0.959							
F Value	122.25***							
Durbin Watson	1.259							

Source: Survey Data, 2019

Notes: *** Significant at 1% level; ** Significant at 5% level; * Significant at 10% level

Organizational resources are found to positively and significantly influence the achievement of profitability. It means that fundraising efforts positively influence the efficiency of organizational processes. A unique finding is that staff empowerment leads to efficiency; this may be due to good policies and great effort, but will always lead to the best possible efficiency of organizational resources. The distribution of resources leads to positive influence on an organization's ability to meet its organizational strategy and objectives.

4.6.4 Effect of Social Entrepreneurship Factors on Social Impact

The output from generating multiple regression model is shown in Table (4.16). The effects of Individual factors, organization factors and organization resources to social impact are explained in below sections. Dependent variable is social. And independent variable are individual factors, organization factors and organization resources.

Table (4.16) Effect of Social Entrepreneurship Factors on Social Impact

Model	Un-standardized	Standar		
-------	-----------------	---------	--	--

	Coefficient		Standardized	t	Sig.
	B	Std. Error	Beta		
Constant	-.158	.118		1.336	.188
Individual factors	.010	.034	.007	280	.781
Organization factors	.071	.081	.072	875	.386
Organization resources	.950***	.084	.916	287	.000
R value	.991				
R Square	.981				
Adjusted R Square	.980				
F value	95.188***				
Durbin Watson	2.214				

Source: Survey data, 2019

Notes: *** = Significant at 1% level, ** = Significant at 5% level, * = Significant at 10% level

From result, organization resources have positive effect on social impact at 99% significant level. In organization resources, financial, physical & human resources are studied and to understand more in which organization resources are more influencing on social impact. To get social impact, organization resources are important and getting sufficient funds, revenues & budget, having adequate assets, technology & customer base and possession good employees and experts.

4.6.5 Effect of Organizational Resources on Social Impact

The effect of organizational resources is being analyzed to examine social impact.

Table (4.17) Effect of Organizational Resources on Social Impact

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	0.138	0.064		2.157	0.036
Financial Resources	0.401***	0.048	0.365	1.357	0.000
Physical Resources	0.473***	0.016	0.602	1.205	0.000
Human Resources	0.098*	0.05	0.086	0.943	0.058
R	0.996				
R Square	0.993				
Adjusted R Square	0.942				
F Value	233.08***				
Durbin Watson	1.742				

Source: Survey Data, 2019

Notes: *** Significant at 1% level; ** Significant at 5% level; * Significant at 10% level

Financial & physical resources have more positively significant effect on social impact of social enterprises. Financial & physical resources have the expected positive sign and significant coefficient at 1% level. It points that possessing financial and

physical resources lead to an increase in social impact of social enterprises. The results meant that social enterprises which invest in financial resources and physical resources enhance more social impact. In addition, social enterprises which have more financial resources and physical resources lead to positive social impact and so they have to emphasize on acquiring financial and physical resources to get better social impact.

4.7 Analysis on Effect of Organizational Performance on Intention to generate Social Investment

In order to find out the relationship between organizational performance and intention to do social investment, regression model is used to analyze the findings of survey collected from the respondents. The result of relationship between organizational performance and intention to do social investment is shown in the following Table (4.18).

Table (4.18) Effect of Organizational Performance on Intention to generate Social Investment

Model	Un-standardized		Standar		
	Coefficient	Std	Beta		
Constant		.05			
Profitability	.436	.05	1.384		
Social Impact	.511	.05	1.369		
R value	.702				
R Square	.690				
Adjusted R	.682				
F value	472.45***				
Durbin	1.394				

Source: Survey data, 2019

Notes: *** = Significant at 1% level, ** = Significant at 5% level, * = Significant at 10% level

From result, organizational performance has positive effect on intention to generate social investment. The more profitability and social impact in social enterprises, the more intention to generate social investment. This suggests that social enterprises

have to focus on profitability and social impact to get more intention to make social investment that lead to sustainability growth of social enterprises. Social enterprises have to financial stability by making profitability by getting social impact for solving problems of society. Balancing profitability and social impact make enhancing intention to generate social investment that lead to sustainable ecosystem of social enterprises.

In summary, organization factors and organization resources are positive effect on profitability but organization resources has positive effect on social impact. There is strong relationship between organizational performance not only profitability and social impact and intention to do social investment for long term sustainability.

CHAPTER 5

CONCLUSION

This chapter contains results and conclusion made from the study on effect of social entrepreneurship factors on organizational performance of social enterprises in Myanmar. The observed effects of each of the independent variables namely individual factors, organizational factors and organizational resources on organizational performance (dependent variable) are reported and discussed. Finally, the effect of organizational performance on intention to do social return on investment of social enterprises in Myanmar is also discussed. The following sections provide the summary, conclusions and recommendations per each of the study objectives.

5.1 FINDINGS AND DISCUSSIONS

The first objective of the study is to examine the effect of social entrepreneurship factors on the organizational performance of social enterprises in Myanmar. Results from the study indicate that organization factors and organization resources have positive effect on profitability. From these finding, the study extends in depth in which organization factors and organization resources are more influenced. All organizational factors such as organizational attributes & strategies, structure & capabilities and all organization

resources such as financial, physical & human resources have positive significant on profitability of social enterprises. Analysis results indicated that there is positive significant effect of organization resources on social impact of social enterprises. Among organization resources, financial and physical resources have positive effect on social impact of social enterprises.

The second objective of the study is to analyze the effect of organizational performance on intention to generate social investment. Results from the study show that organizational performance of social enterprises have positive effect on intention to generate social investment.

5.2 Suggestions and Recommendations

According to the findings of the study, the variables associated with organization factors (organizational attributes & strategies, structure and capabilities) and organization resources (financial, physical and human resources) are found to be significantly influence the organizational performance of social enterprises in Myanmar. Regarding social impact, organizational resources are found to be significantly effect. This study therefore, concludes that financial and physical resources in organization resources positively influence the social impact of social enterprises in Myanmar.

The current study has found that organization factors and organization resources are positive significant on profitability of social enterprises. In this regard, social enterprise should endeavor to enhance organization factors and organization resources for enhancing profitability. According to the study, organization resources have positive effect on social impact of social enterprises. For this finding, social enterprises should foster organization resources especially in financial and physical resources.

According to the findings of the study, the effect of organizational performance has positive effects on intention to generate social investment. For this regard, social enterprise should balance between profitability and social impact to get more intention to generate social investment.

5.3 Needs for Further Research

The area of research mainly emphasized on social entrepreneurship factors of the social enterprises. The variables involved in the study, like individual, organization factors and organization resources also have wide spread of theoretical background and interesting preceding research works. Therefore, it would like to suggest extending research works to those areas.

When the research works were carried to study the social entrepreneurship, the study was focused at the organization level. As this area is relevant to whole society and nationwide issues, it would recommend doing the further research at the macro level of social and economic sectors.

Finally, and most importantly, development of social entrepreneurship can significantly support to the development missions of Myanmar, such as, poverty reduction, environmental protection, upgrading welfare of society, and sustainable economic development. Therefore, promoting more research works in this area should be done in order to foster the policy makers in public sector for the recognition and enabling environment for the development of social entrepreneurship in Myanmar.

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Appendix A

The Questionnaire

This questionnaire is intended to study the effect of social entrepreneurship factors on organization performance of social enterprises in Myanmar. Data collected from the questionnaire will be used only for the research conducted for the MBA Degree offered by Yangon University of Economics. All information given will be strictly confidential.

Organization's Name

Part 1. General Information about Respondents and Organization

Please mark **X** in the check box that the best describes your answer.

General Information about Respondents

1. Gender
 - Male
 - Female

2. Education
 - Under Graduate
 - Graduate
 - Master
 - Doctorate

3. Present Title
 - Owner
 - President
 - Board Committee Member
 - Manager
 - Other (Please specify).....

General Information about Organization

1. Organizational Type
 - Company
 - Foundation
 - Association
 - Other (Please specify).....

2. Age of Organization Years
3. Related Mission
 - Children/ Youth/ Women/ Elderly/Disabled
 - Product Industry
 - Environment
 - Animal Service Industry
 - Healthcare
 - Other (Please specify).....

4. Sources of Income

- Sale of Products and Fees and Charge for Services
- Donated by Individual
- Donated by Government
- Donated by Private Organizations
- Donation from Abroad
- Membership Fees
- Interest
- Other (Please specify)

Part 2: Social Entrepreneurship Factors

Please mark X in the space that best describes your answer.

1 = Strongly disagree, 2 = Disagree, 3 = Neither agree nor disagree,

4 = Agree, 5 = Strongly agree.

Individual Factors

No.	Statements	1	2	3	4	5
	Personality Traits					
1.	I want to shoot for excellence in everything I do.					
2.	I always try to learn lessons from my failures.					
3.	I prefer being my own boss.					
4.	When I take on a project I have confidence that I will carry it out successfully.					
5.	The outcome of my actions depends on my own performance.					
	Individual Competencies					
6.	I regularly take calculated risks to gain potential advantage.					
7.	I believe that higher risks are worth taking for					

	higher rewards.					
8.	I am fairly at ease in difficult situations.					
9.	I want to be the sole decision maker and have liberty to take any action I deem necessary.					
10.	I am always in the midst of launching new project.					
11.	I am fairly curious and I am continually in search of discovery.					
	Personal Background					
12.	I used to take part in philanthropic activities.					
13.	I faced with unstable political situations in my life.					
14.	I have a lot of experiences in social work.					
15.	I want to help and support to venerable people.					
16.	I have concern on climate change.					

Organization Factors

No.	Statements	1	2	3	4	5
	Organizational Attributes and Strategies					
1.	Our organization established clear and sound mission.					
2.	Our mission is to explore the social problems.					
3.	Our organization effectively compromise among the conflicting demands of the different stakeholders we serve, including donors, clients, government, board members, etc.					
4.	Our organization can make large, bold decision despite uncertainty.					
5.	Our organization can offer the new products, new services for community.					

No.	Statements	1	2	3	4	5
	Organizational Structure					
6.	Our organization has proper reporting flow.					
7.	Our organization has transparent in decision making process.					
8.	Our organization has clear policies and procedures.					
9.	Our organization has competence operation structure to solve the social problems.					
10.	Our organization can emphasize on continuous improvement in its methods of operation.					
	Organizational Capability					
11.	Our organization has readiness to serve different needs for various groups.					
12.	Our organization has ability to compete with other in the same field.					
13.	Our organization has capacity to solve the social problems.					
14.	Our organization has new technology for solving problems and fulfilling target group's needs.					
15.	Our organization members have diverse social networks in many areas resulting in a positive effect for the organization.					

Organization Resources

No.	Statements	1	2	3	4	5
	Financial Resources					

1.	Our organization has the ability to raise sufficient funds to accomplish our mission.					
2.	Our organization raises sufficient revenue from product/ service sales.					
3.	Our organization can raise funds from donors or supporters.					
4.	Adequate budget is available for the operations each year.					
	Physical Resources					
5.	Our organization has enough assets to operates.					
6.	Our organization has positive brand image.					
7.	Our organization has innovative ways/technology.					
8.	Our organization has strong customers.					
	Human Resources					
9.	Our organization has good employees to gain competitive advantage.					
10.	Many volunteers work in our organization.					
11.	Our organization has more experts than other organizations in the same industry.					
12.	Our employees' competency is outstanding.					

Part 3: Organizational Performance

No.	Statement	1	2	3	4	5
	Profitability					
1.	Our organization continuously improves on revenues.					

2.	Our organization has healthy cash flow.					
3.	Return on assets (ROA, %) in our organization is well above the industry average.					
4.	Our organization can pay income tax regularly.					
	Social Impact					
5.	Our organization can satisfy the target group's needs and solving the target group's problems.					
6.	Our organization can satisfy the interest of beneficiaries.					
7.	Our organization can solve the welfare of society.					
8.	Our organization has good reputation in society.					
9.	Our organization has positive image through media.					
10.	Our organization got people's recognition.					

Part 4: Intention to do Social Investment

No.	Statements	1	2	3	4	5
1.	Our organization will increase number of beneficiaries.					
2.	Our organization will increase investment for new projects.					
3.	Our organization will improve services for the various target groups.					
4.	Our organization will focus qualification of beneficiaries.					
5.	Our organization will increase economic well-being of beneficiaries.					

6.	Our organization will increase social well-being of beneficiaries.					
7.	Our organization will improve the quality of life of beneficiaries.					
8.	Our organization will accomplish goals of organization.					
9.	Our organization will try to achieve positive impact to community.					

Appendix B

Effect of Social Entrepreneurship Factors on Profitability

Descriptive Statistics

	M	Std.	N
	ean	Deviation	
ProfitTotal	4.4873	.54808	55
IndividualT	4.3974	.41377	55
OrganizationTotal	4.4691	.57161	55
ResourceT	4.4773	.54349	55

Model Summary^b

Model	R	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
				R Square Change	F	Sig.	df1	df2	
1	.997 ^a	.994	.4252	.994	1.003	.000	1	54	1.647

a. Predictors: (Constant), ResourceTotal, IndividualTotal, OrganizationTotal

b. Dependent Variable: ProfitTotal

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.013	.064		.201	.841		
IndividualTotal	-.010	.018	-.007	-.532	.597	.579	.728
OrganizationTotal	.306	.043	.320	7.057	.000	.054	8.390
ResourceTotal	.321	.045	.309	7.129	.000	.055	8.034

a. Dependent Variable:

ProfitTotal

Effect of Organizational Factors on Profitability

Descriptive Statistics

	Mean	Std. Deviation	N
ProfitTotal	4.4873	.54808	5
OrgAttStrategyTotal	4.4800	.56122	5
OrgStructureTotal	4.4400	.61992	5

Descriptive Statistics

	M ean	Std. Deviation	N
ProfitTotal	4. 4873	.5480 8	5 5
OrgAttStr ategyTotal	4. 4800	.5612 2	5 5
OrgStruct ureTotal	4. 4400	.6199 2	5 5
OrgCapabi lityTotal	4. 4873	.5548 0	5 5

Model Summary^b

Model	R	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.970 ^a	.940	13758	.940	69.643	2	1	.000	1.015

a. Predictors: (Constant), OrgCapabilityTotal, OrgStructureTotal, OrgAttStrategyTotal

b. Dependent Variable: ProfitTotal

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	Sig.	Collinearity Statistics	
	B	Std. Error	Beta		Tolerance	VIF
1						

(Constant)	.114	.156		.729	.470		
OrgAttStrate	.4	.1	4.29			.0	.1
gyTotal	.189	.337	0	.133	.003	.01	.607E3
OrgStructour	.1	.	1.19			.0	.1
eTotal	.054	.328	2	.217	.002	.08	17.705
OrgCapabilit	.2	.1	2.19			.0	.9
yTotal	.165	.020	2	.122	.039	.01	14.334

a. Dependent Variable:
ProfitTotal

Effect of Organizational Resources on Profitability

Descriptive Statistics

	Mean	Std. Deviation	N
ProfitTotal	4.4873	.54808	55
FinanceResou rceTotal	4.5273	.51296	55
PhyResource Total	4.3500	.71783	55
HumanResou rceTotal	4.5545	.49463	55

Model Summary^b

			A	S	Change Statistics	D
--	--	--	---	---	-------------------	---

Model		Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Delta R Square	df1	df2	Sig. F Change	Durbin-Watson
	.999 ^a	.980	.959	102099	.999	22.25		1	.000	1.259

a. Predictors: (Constant), HumanResourceTotal, PhyResourceTotal, FinanceResourceTotal

b. Dependent Variable: ProfitTotal

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients Beta	Sig.	Collinearity Statistics	
		Std. Error			Tolerance	VIF
(Constant)	.123	.027		.541	.000	
FinanceResourceTotal	.028	.020	.027	.390	.171	.074 3.428
PhyResourceTotal	.308	.007	.404	.352	.000	.358 .796
HumanResourceTotal	.746	.021	.673	.862	.000	.073 3.730

Effect of Social Entrepreneurship Factors on Social Impact

Descriptive Statistics

		M	Std.	
		ean	Deviation	N
	SocialTotal	4. 4545	.56366	55
otal	IndividualT	4. 3974	.41377	55
nTotal	Organizatio	4. 4691	.57161	55
otal	ResourceT	4. 4773	.54349	55

Model Summary^b

Model	R	Adjusted R Square	Standard Error of the Estimate	Change Statistics					Durbin-Watson
				R Square Change	F Change	F1	F2	Significance Change	
1	.991 ^a	.981	7918	.981	5.188		1	.000	2.214

a. Predictors: (Constant), ResourceTotal, IndividualTotal, OrganizationTotal

b. Dependent Variable: SocialTotal

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.158	.118		.336	.188		
IndividualTotal	.010	.034	.007	.280	.781	.579	.728
OrganizationTotal	.071	.081	.072	.875	.386	.054	8.390
ResourceTotal	.950	.084	.916	11.287	.000	.055	8.034

a. Dependent Variable:
SocialTotal

Effect of Organizational Resources on Social Impact

Descriptive Statistics

	Mean	Std. Deviation	N
SocialTotal	4.4545	.56366	55
FinanceResourceTotal	4.5273	.51296	55
PhyResourceTotal	4.3500	.71783	55
HumanResourceTotal	4.5545	.49463	55

Model Summary^b

Model	R	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.996 ^a	.953	.0493	.993	33.084	2	1	.000	1.742

a. Predictors: (Constant), HumanResourceTotal, PhyResourceTotal, FinanceResourceTotal

b. Dependent Variable: SocialTotal

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	Sig.	Collinearity Statistics	
	B	Std. Error	Beta		Tolerance	VIF
1						

(Constant)	.138	.064		.157	.036		
FinanceResourceTotal	.401	.048	.365	.357	.000	.074	.428
PhyResourceTotal	.473	.016	.602	.205	.000	.358	.796
HumanResourceTotal	.098	.050	.086	.943	.058	.073	.730

a. Dependent Variable:
SocialTotal

Effect of Organizational Performance on Intention to generate Social Investment

Descriptive Statistics

	Mean	Std. Deviation	N
ROI Total	4.41	.622	55
ProfitTotal	4.4873	.54808	55
SocialTotal	4.4545	.56366	55

Model Summary^b

Model	R	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
				R Square Change	F	Sig.	F Change	Sig.	

	702 ^a	690	682	048	994	72.446	4	2	000	1	.394
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a. Predictors: (Constant), SocialTotal, ProfitTotal

b. Dependent Variable: ROITotal

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.	Collinearity Statistics	
	B	Std. Error				Tolerance	VIF
(Constant)	.364	.054		6.713	.000		
ProfitTotal	0.436	.056	1.384	7.671	.000	.046	1.975
SocialTotal	0.511	.055	1.369	7.696	.000	.046	1.975

a. Dependent Variable: ROITotal