REVIEW ARTICLE

SOCIAL ENTREPRENEURSHIP WITH REFERENCE TO SHIV NADAR FOUNDATION

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ARTICLE INFO	ABSTRACT
	Social Entrepreneurship create innovative solutions to immediate social problems and mobilize the ideas, capacities, resources and social arrangement required for sustainable social transformation. In addition, India's social entrepreneurship ecosystem is one of the most sophisticated in the world, giving multiple possibilities to connect with local partners, to learn and to pursue innovative solutions to one of India's numerous social challenges in the fields of education, agriculture, healthcare, renewable energy, manufacturing and skills development. India is a very diverse and complex country and requires time to immerse into and understand the Indian way of thinking. The purpose of this paper is to analyze how corporations create social and economic value through corporate social entrepreneurial activities. **Objective of Study:** • To analysis the various methods adopted to reduce magnitude of social poverty from the society by SNF. • Creating awareness for Corporate Social Responsibility. • Joining the un/underprivileged rural talent to the main stream of world, by opening new horizons. **Methodology** This is a conceptual paper and the researchers has adopted the method of reviewing different research articles, research journals, and case studies, to collect data about Entrepreneurship and Social Entrepreneurship with reference to Shiv Nadar Foundation which is consequently incorporated as a concept paper drafted by the researchers. The study is based on secondary sources of data.

INTRODUCTION

Entrepreneurship and Social Entrepreneurship

Entrepreneurship acts as a catalyst for the economic prosperity of a nation as it leads to generation of employment, contribution in national income, rural development, industrialization, technological development, export promotion etc. In India, various initiatives have been taken by the government from time to time for entrepreneurship. Social Entrepreneurship create innovative solutions to immediate social problems and mobilize the ideas, capacities, resources and social arrangement required for sustainable social transformation. Social entrepreneurs are the person who pursues an innovative idea with the potential to solve a community problem. These individuals are willing to take on the risk and effort to create positive changes in society through

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their initiatives. Examples of social entrepreneurship include microfinance institutions, educational programs, providing banking services in underserved areas and helping children orphaned by epidemic disease. The main goal of a social entrepreneur is not to earn a profit, but to implement widespread improvements in society. However, a social entrepreneur must still be financially savvy to succeed in his or her cause. "Social entrepreneurship in terms of operation and leadership could be applicable to nonprofit organizations as much as for-profit social enterprises although in terms of activities and legal entity they are very different." Models for social entrepreneurship in India are Social for-profit enterprise, non-profit and hybrid mode. In addition to the above-mentioned models, other ways of creating impact in India are through philanthropy and through Corporate Social Responsibility. India has been regularly receiving global philanthropic money. Recently there has been a rise in local contributions from wealthy individuals with short and long-term vision. A new breed of high-net-worth individuals from the corporate sector is looking at investing philanthropic

money in the form of grants and impact investments. Currently strategic philanthropy in India is still at a nascent stage. The practice of Corporate Social Responsibility (CSR) in India still remains within the philanthropic space, but has moved from institutional building (educational, research and cultural) to community development. With the communities becoming more active and demanding paired with global influences, CSR is becoming more strategic in nature (i.e. getting linked with business than being philanthropic). By discussing a company's relationship to its stakeholders and integrating CSR into its core operations, the impact needs to go beyond communities and beyond the concept of philanthropy. This opens up big opportunities for the development sector to unlock local capital for not only solving short-term social problems but also investing into long-term social entrepreneurship.

With the new Companies Act Bill 2013 every company with either:

- A net worth of INR 500 crore (c.78 milion US$) or
- A turnover of INR 1,000 crore (c.157 milion US$) or
- Net profit of INR 5 crore (c.783'350 US$) needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities.

In addition, India's social entrepreneurship ecosystem is one of the most sophisticated in the world, giving multiple possibilities to connect with local partners, to learn and to pursue innovative solutions to one of India's numerous social challenges in the fields of education, agriculture, healthcare, renewable energy, manufacturing and skills development. India is a very diverse and complex country and requires time to immerse into and understand the Indian way of thinking. To be successful in India, a strong support system of local and international partners is required. The report explains different support categories and provides the reader with a detailed list of the most important support institutions. The report outlines India's social impact scenario, and is intended to give the reader a succinct overview of this sector, as well as areas of opportunity and challenges.
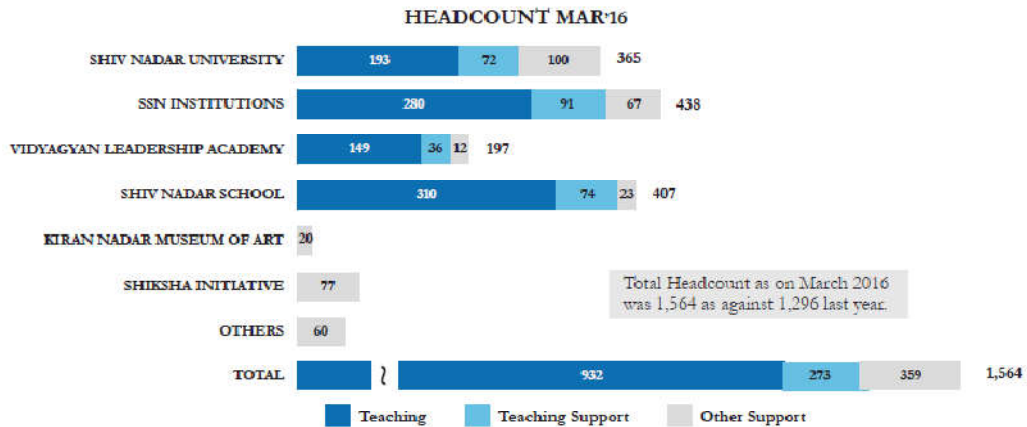
Shiv Nadar Foundation

The Shiv Nadar Foundation (www.ShivNadarFoundation.org) has been established by Shiv Nadar, Founder, HCL - a $7.5 billion leading global technology and IT enterprise, with over 120,000 employees across 31 countries. Founded in 1976, HCL is one of India's original IT garage start-ups and offers diverse business aligned technology solutions spanning the entire hardware and software spectrum, to a focused range of industry verticals. The Foundation is committed to the creation of a more equitable, merit-based society by empowering individuals to bridge the socio-economic divide. To that purpose the Foundation is focused on the underdeveloped disciplinary areas in India related to transformational education, creativity and art. The Foundation set up the SSN Institutions (www.SSN.edu.in) in 1996, comprising the SSN College of Engineering (already a highly ranked private engineering college in India), in Chennai, Tamil Nadu. The Foundation has also set up VidyaGyan (www.VidyaGyan.in), a residential leadership academy for meritorious rural children, at Bulandshahr and Sitapur in Uttar Pradesh. In addition, the Foundation runs the Shiv Nadar University (www.snu.edu.in),

an international multi-disciplinary university with strong research orientation located in Greater Noida in India's National Capital Region and the Shiv Nadar School (www.shivnadarschool.edu.in), a network of progressive urban schools across India aimed to provide children with education that creates lifelong learners. The foundation also start the project of Shiksha which eradicate illiteracy in the rural area of Uttar Pradesh. The Foundation has also set up the Kiran Nadar Museum of Art (www.knma.in), India's largest private philanthropic museum in modern and contemporary art, with the vision to take art to the common public. Here we are focusing on VidyaGyan and Shiksha.

Vidyagyan School

VidyaGyan is a Leadership Academy, designed for the economically underprivileged, meritorious students of rural Uttar Pradesh. Established in 2009, VidyaGyan envisions bridging the urban-rural divide by creating leaders from India's rural hinterland who can act as catalysts of change for their communities, villages, and the nation. VidyaGyan selects students from some of the most underprivileged rural areas of Uttar Pradesh and provides them world-class education and exposure in a fully residential setting. It conducts one of the largest admission processes in the country for grade V students with a three stage selection mechanism and an acceptance rate of ~0.15%. Over 150,000 children appear for the admissions annually. Beyond academics, co-curricular activities, sports, and fine arts are given equal emphasis, providing multiple opportunities to the students to indulge in their areas of interest. VidyaGyan has two campuses, in Bulandshahr (near Delhi NCR) and Sitapur (near Lucknow), which house state-of-the-art facilities such as computer, mathematics, and science laboratories, indoor sports rooms, amphitheater, art blocks, and outdoor sports arena which include football, basketball and athletics. VidyaGyan today houses 1900 students across two campuses in UP in Bulandshahr and Sitapur. A fully residential academy, VidyaGyan not only takes care of the education of its students but of all their needs. VidyaGyan addresses social imbalances and envisions nurturing and creating leaders who would be the inspiration and role models for their families, communities and society at large. VidyaGyan also employed 197 faculty and staff.The investment in these two schools 4856 Million till March 2016. These schools are also provide job opportunity indirectly nearby the school area. In 2015-16, VidyaGyan students attended global leadership development programs at international institutions such as Brown University, Lehigh University, and Field Museum, Chicago. Students were also selected to pursue one full year of study in the US under the Kennedy Lugar Youth Exchange & Study program, offered by the State Department of the US. Students also excelled in national leadership and talent identification programs with selection for scholarships under National Talent Search Examination (NTSE) and Kishore Vaigyanik Protsahan Yojna (KVPY) by the Government of India. As many as 19 students qualified for level 2 of the International Mathematics Olympiad, out of which 9 students won Gold medals. Student also won laurels at other national competitions such as the CBSE Regional Science Exhibition, National Science Conquest and ASSET Examination, to name a few. In sports, the VidyaGyan Girls' team won the CBSE Cluster 2015 Championship and 15 students from this team have also been selected for CBSE Nationals. The VidyaGyan team also secured first prize at the extremely competitive Rocksport Challenge (Junior Category).
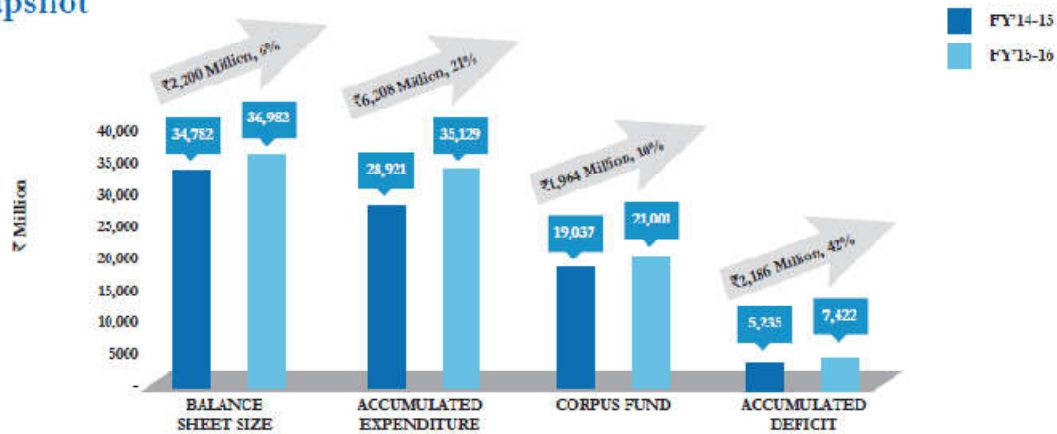
Faculty & Staff (Headcount)

HEADCOUNT MAR'16

	Teaching	Teaching Support	Other Support	Total
SHIV NADAR UNIVERSITY	193	72	100	365
SSN INSTITUTIONS	280	91	67	438
VIDYAGYAN LEADERSHIP ACADEMY	149	36	12	197
SHIV NADAR SCHOOL	310	74	23	407
KIRAN NADAR MUSEUM OF ART	20			
SHIKSHA INITIATIVE	77			
OTHERS	60			
TOTAL	932	273	359	1,564

Total Headcount as on March 2016 was 1,564 as against 1,296 last year.

Out of the total headcount of 1,564 as on March'16:
- 932 (~60%) represent Teaching faculty
- 273 (~17%) represent Teaching support
- 359 (~23%) represent Other support staff like HR, Finance, Admin & Others

Snapshot

Accumulated Expenditure includes fixed assets, capital work-in-progress, non-current investment, long term loans & advances and accumulated deficit.

Sources: www.shivnadarfoundation.org

Number of students has gone for international universities for pursue of graduation. VidyaGyan also provides studies programme for higher competitive exam such as IIT, SAT, NDA, NIIT, NIFT and CA Foundation for various stream students. In this way Shiv Nadar Foundation not only create leaders in the society but also make responsible to students so that they can create a new India.

Shiksha initiative takes wings

Taking flight two years ago with a pilot in 40 schools, the Shiksha Initiative expanded aggressively in 2015-16 as it progresses towards its mission to eradicate illiteracy from India. The initiative now covers 340 schools across 232 villages in Uttar Pradesh. It is currently impacting ~550 teachers across these schools and approximately 19,000 students. Shiksha Initiative envisions eradicating illiteracy from India in 10 years, by changing the way rural education mass intervention programs are implemented in India. It follows a three pronged methodology of 'Teaching, Querying and Augmentation' to enhance the learning levels of children and improve knowledge retention. The curriculum of the Uttar Pradesh board primary syllabus has been converted into an interactive animated learning exercise and is imparted to students through audio-video intervention. The learning

imparted to students is tested through regular assessments. The students who are found to be lagging behind are selected for special classes imparting deeper learning. Technology-based content aimed at improving the learning and retention capabilities of students in primary school, has also brought a marked improvement in the enrolments and attendance levels in schools, along with regular adoption of important social behaviour and personal hygiene practices by students. In 2015, the Shiksha Initiative also started its foray into the adult literacy space, with the pilot program covering 20 villages in Uttar Pradesh. Eliminating illiteracy from India requires addressing both child and adult illiteracy, and with the Shiksha Initiative continuing to hyper scale its operations with every passing day, it appears to be progressing well on its way to overcoming this challenge. Shiksha employed around 77 faculty and staff and will create more job opportunities during the expansion of this programme. The investment in this project 75 Million till March, 2016.

Analysis

According to data, foundation increase expenses not only on research, accommodation, students' recreation, sports, scholarship for students but also foundation increase the expenses on faculty development, seminar and employee

benefit. It shows how much they are concerned for students and faculty. The expenses on each activity increase considerably over the years.

Conclusion

This study reveals that corporate social entrepreneurship (CSE) is driven by the environmental dynamics, organizational antecedents, and organizational outcomes. It seems to bring a positive change. From the above analysis we can say that foundation may not be able to completely eradicate poverty from the society but at least working in the direction to reduce the magnitude of poverty form society and

thereby trying to uplift the social standard of living of individuals who are deprive of the basic needs and try to bring them in main stream of society. Foundation is also creating job opportunities and it is another step for development of society.

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