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A Narrative Synthesis of The Empirical Literature on Social Value Creation in Social Entrepreneurship: Gaps and Opportunities for Future Research and Action

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ABSTRACT

Social value creation defines the mission of social entrepreneurship in that, through it, complex social problems are addressed, and the needs of beneficiaries are met. Despite scholarly calls for a definition, current depictions lack clarity and focus. This systematic literature review is the first to aggregate the current body of empirical literature on social value creation in social entrepreneurship. Results from the review of studies in leading academic journals yielded 14 relevant studies, mostly originating from North American and European contexts. A narrative synthesis of these studies depicts social value creation as a processual phenomenon that takes shape in response to opportunities to realise social impact. The process is enacted by multiple actors through innovation and collaborative, reciprocal relationships within a specific context. Findings suggest a paucity of social value creation research in leading academic journals, which denotes a narrow contextual view of the phenomenon. The review discusses implications on social entrepreneurship practice and suggests directions for future research that pursue a more inclusive and diverse contextual view of social value creation.

KEYWORDS

Social value creation; social entrepreneurship; systematic literature review; narrative synthesis; beneficiaries; social impact

Introduction

Social entrepreneurship (SE) has gained the attention of researchers and practitioners as a means to address complex social problems such as those that underlie the United Nations Sustainable Development Goals (Lorenzo-Afable, Lips-Wiersma, and Singh 2020). It has been identified as a sustainable form of entrepreneurship that utilises market-based business models to pursue a social mission (Chell et al. 2016; Dacin,

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Dacin, and Tracey 2011; Nicholls 2008). Social value creation (SVC) is that which defines the social mission in SE (Austin, Stevenson, and Wei-Skillern 2006; Bacq and Janssen 2011; Dacin, Dacin, and Tracey 2011; Peredo and McLean 2006); and is, therefore, a fundamental component of the SE process (Chell et al. 2016; Dacin, Dacin, and Tracey 2011; Morris, Santos, and Kuratko 2021). SVC is how SE addresses complex social problems and the social needs of its beneficiaries (Lorenzo-Afable, Lips-Wiersma, and Singh 2020). Therefore, understanding what SVC is and what it entails is critical in developing SE theory and practice.

In his seminal work on SE, Dees (1998) articulates the concept of social entrepreneurship (SE), acknowledging that the language is new but the phenomenon of social purpose business ventures, innovative not-for-profit ventures, and 'hybrid organisations mixing not-for-profit and for-profit elements' (1) is not. He recognises that the SE concept inherently blurs sector boundaries which leads to confusion around conceptual definition and the work of social entrepreneurs. Dees (1998) distinguishes SE from commercial entrepreneurship by drawing on the notion of value creation in markets, and posits that the prime objective of SE is SVC which he describes as the generation of 'social improvements, public goods ... , and benefits for people who cannot afford to pay' (3) through business activities. SVC is a means for entrepreneurial not-for-profits to achieve its social mission while maintaining competitive advantage in the market (Weerawardena and Sullivan-Mort 2001). Nevertheless, SVC is also relevant to for-profit social enterprise organisations (SEO) because it SE's *raison d'être* and must be integrated into an organisation's strategy, operations, programmes, and culture (Alter and Dawans 2006). Early SE scholars broadly describe SVC as deliberate activities that address social needs (Seelos and Mair 2005) and catalyse social change, which differentiate SE from other forms of entrepreneurship (Mair and Martí 2006). More recent conceptual studies build on these earlier works, and conceptualise SVC as a process that enhances human lives through capability development (Auerswald 2009); alleviates 'social constraint' which hinder people from realising their basic human rights (Sinkovics, Sinkovics, and Yamin 2014); addresses social problems in the short-to-medium terms through 'innovation and mutually beneficial exchanges' (Acs, Boardman, and McNeely 2013, 788); involves social interventions aimed at the well-being of disadvantaged individuals (Kroeger and Weber 2014); and creates 'positive services, organisations, and institutions ... that foster human and societal flourishing' (Lautermann 2013).

While social value creation is the prime goal of social entrepreneurship (Austin, Stevenson, and Wei-Skillern 2006; Chell et al. 2016; Saebi, Foss, and Linder 2019), scholars have yet to agree on its definition (Gupta et al. 2020; Morris, Santos, and Kuratko 2021). Despite prior theorising, SVC is under-researched (Morris, Santos, and Kuratko 2021; Sinkovics, Sinkovics, and Yamin 2014) and has been described as 'amorphous' and 'complex' (1019) due to diverse views about its nature (Morris, Santos, and Kuratko 2021). Better understanding of SVC may resolve critical questions surrounding the value creation efforts of such social enterprises as TOMS Shoes which despite giving shoes to poor children in the developing world, has been criticised for failure to make a significant difference in the lives of its beneficiaries (Wydick et al. 2018). We contribute to SE theory and practice by offering insight into SVC based on

empirical evidence to promote a clearer understanding of the SVC process involves and how it benefits human lives.

To shed light on the ambiguous boundaries surrounding the SVC concept (Lautermann 2013) and to respond to calls in the literature for a definition (Chell et al. 2016; Morris, Santos, and Kuratko 2021; Sinkovics, Sinkovics, and Yamin 2014), a systematic review of empirical SE literature was undertaken to answer the following questions: How has social value creation (SVC) been defined in the empirical literature on social entrepreneurship? What processes or mechanisms does social value creation involve? What are its outcomes? Do these outcomes reflect the goals of SE? Is SE theory currently meeting the needs of its beneficiaries? The selected literature was analysed through narrative synthesis (Briner and Denyer 2012; Popay et al. 2006) to shape the conceptual boundaries around SVC as a process and an outcome of SE. Given the recent growth of empirical research on SE (Gupta et al. 2020; Morris, Santos, and Kuratko 2021; Saebi, Foss, and Linder 2019), this review is timely. In the following sections, the methodological approach adopted for the review is explained and findings are presented in response to the review questions. Theoretical and practical implications of the results are discussed. The review concludes with a discussion of its limitations and future research directions.

Narrative Synthesis Procedure

A systematic review responds to a specific question, using 'explicit and transparent methods to perform a thorough literature search' (112) and critically appraises individual studies to draw conclusions on the current state of knowledge on a particular subject or topic (Briner and Denyer 2012). It has been acknowledged as a viable methodology in multiple studies (Bailey et al. 2019; Saebi, Foss, and Linder 2019; Siemieniako, Kubacki, and Mitreęa 2021), notably in the recent review of SE literature by Gupta et al. (2020) and social impact literature (Siemieniako, Kubacki, and Mitreęa 2021). For this review, the narrative synthesis method, a common approach to synthesis in management studies, is employed. The synthesis involves selecting studies that focus on different aspects of the same phenomenon to construct a 'bigger picture, map, or mosaic' (Briner and Denyer 2012, 112) to 'tell the story' (Popay et al. 2006, 5) of the studies in a way that, for example, depicts their place within a theoretical framework or the size and direction of their effects (Briner and Denyer 2012; Snyder 2019). Narrative synthesis offers a flexible and 'fit-for-purpose' (124) method of integrating findings from individual studies 'into a new or different arrangement and developing knowledge that is not apparent from reading the individual studies in isolation (Denyer and Tranfield 2009, 685). It enables reviewers to be reflexive and critical (Briner and Denyer 2012), thereby engendering a methodologically inclusive perspective (Suri and Clarke 2009). It differs from the more prevalent synthesis method of meta-analysis, which quantitatively integrates data from comparable individual studies and uses statistical methods of interpretation (Briner and Denyer 2012; Suri and Clarke 2009). In this review, the first author took the lead in implementing the critical stages of the review process;

however, debriefing and consultation occurred at critical points throughout the review process (see Gupta et al. 2020; Bailey et al. 2017).

The recommended procedure offered by (Briner and Denyer 2012) is implemented in this narrative synthesis of the empirical literature on SVC within the context of SE. This procedure is outlined in five stages below.

Stage One: Planning and Scoping

This stage involved the development of the review questions, research protocol, selection criteria, inclusion/exclusion criteria, and identification of relevant online databases. The review questions were based on defined research boundaries such as review focus, research domain, context, and subject. The review focuses on *social value creation*, not 'social value', distinguishing between the process of creation versus a descriptive account of social value. The review posits that examining how social value is generated in SE constitutes a more critical approach to theory building and practice. Moreover, a focus on empirical literature offers an understanding of real-world manifestations of the SVC phenomenon. The research protocol problematised the current ambiguity of the SVC construct (Kroeger and Weber 2014; Sinkovics, Sinkovics, and Yamin 2014), which reinforced the relevance of the review.

The selection criteria were based on the CIMO framework (Context, Intervention, Mechanisms, Outcomes) suggested by (Denyer and Tranfield 2009). Only studies conducted in the context of SE were included. Although the absence of a unified definition across SE literature (Saebi, Foss, and Linder 2019) is acknowledged, this review refers to the SE definition offered by Nicholls (2010): '[...] innovative and effective activities that focus strategically on resolving market failures and on creating opportunities to add social value systemically by using a range of organisational formats to maximise social impact and bring about change' (Nicholls 2008, 28). This definition recognises SVC as a fundamental element of SE through which social needs are met, and social change is realised (Lorenzo-Afable, Lips-Wiersma, and Singh 2020). The review also focussed on empirical studies that engage with social entrepreneurs and/or SE beneficiaries as critical stakeholders in SE.

Relevant online databases were determined based on consultation with the university's subject librarian. Systematic reviews published within the SE domain were examined to confirm the choice of databases. For instance, Siemieniako, Kubacki, and Mitreęa (2021) used one database, Scopus, due to its comprehensive business journal coverage, spanning at least 50 years, user-friendly interface, reliable search algorithms, and everyday use in literature reviews. Scopus and Emerald Insight were finally identified. Google Scholar also provided a platform for checking search results to ensure a thorough search.

The time when SE began to emerge as an academic field of inquiry (Dacin, Dacin, and Tracey 2011) determined the review timeframe, which included articles published from 1990 until the review date, January 2022. The inclusion and exclusion criteria are as follows:

- a. Quality was based on the journal ranking of 3, 4, and 4* in the Chartered Association of Business Schools (CABS) Academic Journal Guide (AJG) 2021.
- b. Empirical studies that directly engaged with the social entrepreneur and/or SE beneficiaries in the research design, particularly in the data collection.
- c. Business studies.
- d. Studies that were relevant to the review questions.

Stage Two: Undertaking the Structured Search

The search terms were based on the scoped literature. They were entered into Scopus and Emerald Insight, following the database's protocols regarding the use of Boolean operators AND and OR: 'social value creation' AND 'social entrepreneurship' OR 'social enterprise' OR 'social entrepreneur' OR 'social venture' OR 'social purpose organisation'. The search string considers that some scholars use social enterprise and social entrepreneur interchangeably (see Meyskens et al. 2010). Moreover, the terms social venture and social purpose organisation refer to social enterprise organisations (Kullak, Baker, and Woratschek 2021; Lehner and Kansikas 2013; Meyskens et al. 2010; Saebi, Foss, and Linder 2019).

The search was conducted within the article title, abstract, and critical words and limited the search to peer-reviewed journal articles published between 1990 and 2022. It yielded 101 articles from Scopus and 545 from Emerald Insight. These articles were sorted according to relevance to the search terms. The number of articles yielded by Emerald Insight was significantly larger than Scopus. Redundant articles that appeared in both Scopus and Emerald Insight searches were identified.

Stage 3: Critical Appraisal of Studies

The first author perused the abstracts and keywords of each article, carefully applying the inclusion/exclusion criteria. Given that the articles were sorted based on relevance, a saturation point was reached wherein studies were no longer relevant. To confirm the achievement of the saturation point and that all relevant articles had been included, the first author read the full text of the first ten articles that were listed beyond the saturation point. From the 101 articles generated through Scopus and 545 articles through Emerald Insight, conceptual articles, non-business studies, and those that did not directly focus on social entrepreneurship were excluded. This step resulted in 60 articles. Next, those in journals that ranked below 3 in AJG2021 of the Chartered Association of Business Schools (CABS) were excluded. This quality control measure of using AJG ranking has been used by entrepreneurship scholars in systematic literature reviews (see Champenois, Lefebvre, and Ronteau 2020; Leonidou et al. 2020; Saebi, Foss, and Linder 2019; Siemieniako, Kubacki, and Mitreęa 2021). It was noted that most of the journals ranked lower than 3 based on AJG 2021 and that out of the 60 articles, only 27 were from AJG2021 top-ranked journals. While imposing such quality standard has narrowed the selection, scholars have acknowledged that fewer studies could result in high quality reviews (Tranfield, Denyer, and Smart 2003). Interestingly, this resultant number comes close to the findings of (Gupta et al. 2020)

in their recent review of SE literature (which includes conceptual studies) that categorise 33 articles under the theme of business strategy and value creation.

The first author read the 27 articles, paying closer attention to their relevance to the review questions; in particular, that they are related to the context of SE and that the research design enabled clear and direct (not latent) engagement with the social entrepreneur and/or the beneficiaries. 13 articles did not meet the review criteria. The other authors reviewed all excluded articles to confirm the first author's decision to exclude them. After critical appraisal, the authors agreed that 14 articles meet the criteria for the review. [Table 1](#) presents the outcome of stage 2-Structured search and stage 3-Critical appraisal of studies.

Stage Four: Analysis and Synthesis of Findings from Selected Studies

The first author used the analytical software, NVivo 12, to implement the coding process in three phases. Structural coding, which applies a content-based phrase to a data segment related to specific review questions (Saldana 2013), was used in the first phase; this resulted in 12 parent codes and 39 child codes. For example, child codes *financial resource*, *knowledge and human capabilities*, *resource exchange*, *resource generation*, *resource mobilisation and use*, and *resource needs and acquisition* fell under the parent code *Resource and resourcing*. These codes were discussed with the other authors to garner varied perspectives and confirm the integrity and viability of the first phase codes.

Theming the data was the method used in the second analysis phase (Saldana 2013). A theme is 'an abstract entity that brings meaning and identity to a recurrent experience and its variant manifestations. The codes were winnowed down to 14 themes such as *Resources are a fundamental component of social value creation*, *social value creation is fostered through collaborative, reciprocal relationships, networks*, etc. These themes and corresponding codes are outlined in [Table 2](#).

Pattern coding was used in the third and final phases. Pattern codes identify and explain emergent themes, configurations, and explanations by drawing together initial principles into a tighter, more meaningful unit of analysis (Miles, Huberman, and Saldana 2014; Saldana 2013). The review questions were used to surface patterns across the emergent themes. Pattern coding organised the emergent themes into three overarching patterns: *Concept*, *Process*, and *Outcome*. These overarching patterns are outlined in [Table 4](#) in the findings section below.

Stage Five: Dissemination of The Review Findings

The Journal of Social Entrepreneurship was identified as an appropriate channel to disseminate the review findings because it recognises the hybrid, multi-faceted, context-based, temporal, and relational nature of social entrepreneurship and aims to link theoretical findings to the reality of business and entrepreneuring. This aim resonates with the intention of the review to enable sound business decision-making, strategy development, policy development, and social innovation through an evidence-based understanding of SVC.

Table 1. Articles that meet the selection criteria.

Author	Title	Year	Journal	AJG 2021 (CABS) ranking
Eng, T. Y., Ozdemir, S., Gupta, S., Kanungo, R.P.	International social entrepreneurship and social value creation in cause-related marketing through personal relationships and accountability	2020	International Marketing Review	3
Meyskens, M., Robb-Post, C., Stamp, J.A., Carsrud, A.L., Reynolds, P.D.	Social ventures from a resource-based perspective: An exploratory study assessing global Ashoka fellows	2010	Entrepreneurship Theory and Practice	4
Cherrier, H., Goswami, P., Ray, S.	Social entrepreneurship: Creating value in the context of institutional complexity	2018	Journal of Business Research	3
Sardana, D., Bamiatzi, V., Zhu, Y.	Decoding the Process of Social Value Creation by Chinese and Indian Social Entrepreneurs: Contributory Factors and Contextual Embeddedness	2019	Management and Organisation Review	3
Dwivedi, A., Weerawardena, J.	Conceptualizing and operationalising the social entrepreneurship construct	2018	Journal of Business Research	3
Di Domenico, M., Haugh, H., Tracey, P.	Social Bricolage: Theorising Social Value Creation in Social Enterprises	2010	Entrepreneurship Theory and Practice	4
Weerawardena, J., McDonald, R.E., Mort, G.S.	Sustainability of non-profit organisations: An empirical investigation	2010	Journal of World Business	4
Corner, P.D., Ho, M.	How opportunities develop in social entrepreneurship	2010	Entrepreneurship Theory and Practice	4
Altinay, L., Sigala, M., Waligo, V.	Social value creation through tourism enterprise	2016	Tourism Management	4
Wilson, F., Post, J.E.	Business models for people, planet (& profits): exploring the phenomena of social business, a market-based approach to social value creation	2013	Small Business Economics	3
Fowler, E.A.R., Coffey, B.S., Dixon-Fowler, H.R.	Transforming Good Intentions into Social Impact: A Case on the Creation and Evolution of a Social Enterprise	2019	Journal of Business Ethics	3
Kullak, F.S., Baker, J.J., Woratschek, H.	Enhancing value creation in social purpose organisations: Business models that leverage networks	2021	Journal of Business Research	3
Weber, Weidner, Kroeger, Wallace	Social Value Creation in Inter-Organisational Collaborations in the Not-for-Profit Sector – Give and Take from a Dyadic Perspective	2017	Journal of Management Studies	4
Weerawardena, J. and Mort, G.	Competitive Strategy in Socially Entrepreneurial Non-profit Organisations: Innovation and Differentiation	2012	Journal of Public Policy and Marketing	3

Table 2. Emergent themes and corresponding codes.

Themes	Codes
Resources are a fundamental component of social value creation	Financial resource; knowledge and human capabilities; resources
Social value creation is a multi-stakeholder process	Stakeholder engagement; shared understanding; mindsets and attitudes; stakeholders; collaboration; social networks; relationship development; value co-creation; value creation network
Stakeholder engagement is a fundamental component of social value creation	Stakeholder engagement; stakeholders; shared understanding; value co-creation; value creation network; relationships; social networks; cross-sector collaboration
Social value creation is embedded in the social, cultural, institutional, geographic, and economic context	Embeddedness; institution; context; stakeholder engagement; cross-sector collaboration; social networks
Innovation is fundamental component of social value creation	Innovation; knowledge and human capital; resource needs and acquisition; resource generation; value co-creation
Social value creation is an active and dynamic process of innovation and change	Innovation; time; effectuation; opportunities; resource generation; resource exchange; resource mobilisation and use; organisational challenges; social change; social impact
Time is a fundamental aspect of social value creation	Time; social change; social impact; resource generation; knowledge and human capital
The social entrepreneur as an agent and resource of social value creation	Social entrepreneur; opportunities; resource needs and acquisition; resources; social networks; social capital; knowledge and human capital; social entrepreneur capabilities; social entrepreneur challenges; attitude; social entrepreneur personal experiences
Social value creation is fostered through collaborative, reciprocal relationships, and networks	Collaboration; cross-sector collaboration; relationships; relationship development; value co-creation; social networks; knowledge and human capabilities; stakeholder engagement; ethical relationship with stakeholders; education
Resourcing is an integral aspect of the social value creation process	Resource mobilisation and use; resource generation; resource exchange; resource needs and acquisition
Social value creation involves a strategic organisational approach towards the achievement of the social mission	Strategy; social mission; social enterprise organisation; business model; governance; operating model; organisational challenges; organisational processes; leadership; managers
Beneficiaries as agents and resources of social value creation	Beneficiaries; stakeholder engagement; knowledge and human capital; social networks; community engagement
Social value creation strengthens legitimacy through ethical conduct	Legitimacy; stakeholder engagement; resource needs and acquisition; ethics; community engagement; social networks; relationships
The outcome of social value creation is positive social impact and social change	Measurement; social impact; outcomes; social change

Findings

This section presents an overview of the overarching patterns from the narrative synthesis. [Table 3](#) shows the emergent themes and the articles associated with them.

Overview of Included Articles

Eleven of the included studies in the review employed a qualitative approach; one used mixed methods, while two undertook a purely quantitative process through the survey. The 11 qualitative studies used the case study method; six featured multiple case studies, while five were single case studies. The qualitative methods employed in

Table 3. Emergent themes and associated review articles.

Theme	Associated review articles
Resources are a fundamental component of social value creation	(Altinay, Sigala, and Waligo 2016; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Meyskens et al. 2010; Weber et al. 2017; Weerawardena, McDonald, and Mort 2010; Weerawardena and Mort 2012; Wilson and Post 2013)
Social value creation is a multi-stakeholder process	(Altinay, Sigala, and Waligo 2016; Cherrier, Goswami, and Ray 2018; Corner and Ho 2010; Fowler, Coffey, and Dixon-Fowler 2019; Kullak, Baker, and Woratschek 2021; Sardana, Bamiatzi, and Zhu 2019; Weerawardena, McDonald, and Mort 2010; Wilson and Post 2013)
Stakeholder engagement is a fundamental component of social value creation	(Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Fowler, Coffey, and Dixon-Fowler 2019; Kullak, Baker, and Woratschek 2021; Weerawardena, McDonald, and Mort 2010; Wilson and Post 2013)
Social value creation is embedded in the social, cultural, institutional, geographic, and economic context	(Altinay, Sigala, and Waligo 2016; Cherrier, Goswami, and Ray 2018; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Fowler, Coffey, and Dixon-Fowler 2019; Kullak, Baker, and Woratschek 2021; Meyskens et al. 2010; Sardana, Bamiatzi, and Zhu 2019; Weber et al. 2017; Weerawardena, McDonald, and Mort 2010; Weerawardena and Mort 2012; Wilson and Post 2013)
Innovation is fundamental component of social value creation	(Altinay, Sigala, and Waligo 2016; Cherrier, Goswami, and Ray 2018; Corner and Ho 2010; Dwivedi and Weerawardena 2018; Eng et al. 2020; Fowler, Coffey, and Dixon-Fowler 2019; Weerawardena, McDonald, and Mort 2010; Weerawardena and Mort 2012)
Social value creation is an ongoing and dynamic process of innovation and change	(Altinay, Sigala, and Waligo 2016; Cherrier, Goswami, and Ray 2018; Dwivedi and Weerawardena 2018; Eng et al. 2020; Fowler, Coffey, and Dixon-Fowler 2019; Meyskens et al. 2010; Weerawardena, McDonald, and Mort 2010; Weerawardena and Mort 2012)
Time is a fundamental aspect of social value creation	(Altinay, Sigala, and Waligo 2016; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Dwivedi and Weerawardena 2018; Eng et al. 2020; Fowler, Coffey, and Dixon-Fowler 2019; Kullak, Baker, and Woratschek 2021; Meyskens et al. 2010; Weerawardena, McDonald, and Mort 2010; Weerawardena and Mort 2012; Wilson and Post 2013)
The social entrepreneur as an agent and resource of social value creation	(Altinay, Sigala, and Waligo 2016; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Fowler, Coffey, and Dixon-Fowler 2019; Meyskens et al. 2010; Weerawardena, McDonald, and Mort 2010)
Social value creation is fostered through collaborative, reciprocal relationships, and networks	(Altinay, Sigala, and Waligo 2016; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Eng et al. 2020; Fowler, Coffey, and Dixon-Fowler 2019; Kullak, Baker, and Woratschek 2021; Meyskens et al. 2010; Sardana, Bamiatzi, and Zhu 2019; Weber et al. 2017; Weerawardena, McDonald, and Mort 2010; Weerawardena and Mort 2012)
Resourcing is an integral aspect of the social value creation process	(Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Eng et al. 2020; Kullak, Baker, and Woratschek 2021; Weber et al. 2017; Wilson and Post 2013)
Social value creation involves a strategic organisational approach towards the achievement of the social mission	(Di Domenico, Haugh, and Tracey 2010; Kullak, Baker, and Woratschek 2021; Weber et al. 2017; Weerawardena, McDonald, and Mort 2010; Weerawardena and Mort 2012; Wilson and Post 2013)

(continued)

Table 3. Continued.

Theme	Associated review articles
Beneficiaries as agents and resources of social value creation	(Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Fowler, Coffey, and Dixon-Fowler 2019)
Social value creation strengthens legitimacy through ethical conduct	(Di Domenico, Haugh, and Tracey 2010; Meyskens et al. 2010; Weber et al. 2017)
The outcome of social value creation is positive social impact and social change	(Cherrier, Goswami, and Ray 2018; Dwivedi and Weerawardena 2018; Eng et al. 2020; Fowler, Coffey, and Dixon-Fowler 2019; Weerawardena and Mort 2012; Wilson and Post 2013)

these studies include in-depth, structured, and unstructured interviews, focus groups, content analysis, document analysis, videography, and observations. Eight of the studies took place in developed countries – e.g. the UK, USA, Australia, Germany, and New Zealand. Two studies were conducted in emerging economies such as India and China. Two studies involved the developing world: one took place in Mozambique, Africa, while another focussed on an American social enterprise but involved taking some observational data from the Dominican Republic. Two studies derived data from the Ashoka Foundation and Schwab Foundation databases and were conducted within the global context.

Narrative Synthesis: Findings

Three overarching patterns emerged from the narrative synthesis of emergent themes in response to the review questions. Table 4 outlines these patterns and lists the themes associated with each.

Concept

The review surfaced five overarching themes which are integral to the SVC concept. These themes are explained as follows:

Resources. Resources are a fundamental component of SVC. Di Domenico, Haugh, and Tracey 2010 argue that SVC is determined by the resources available to the social entrepreneur. This review distinguishes between resources and resourcing. Resources are physical and non-physical goods that have value. They enable social entrepreneurs and social enterprise organisations to function, thereby creating social value and achieving their social mission. On the other hand, resourcing refers to the act and process of acquiring and utilising resources. Resourcing is discussed under the succeeding subsection entitled, Process.

The literature identifies resources as an antecedent of SVC and a significant factor in the SVC process, but does not elaborate on the various aspects of resources related to SVC, apart from one study. Altinay, Sigala, and Waligo (2016) posit that resources are considered ‘operant’ (406), skills, knowledge, etc. that act upon other resources; or they are regarded as ‘operand’ (406), tangible resources allocated or acted upon, such as material goods or infrastructure. They may also be categorised into physical (e.g.

Table 4. Patterns and themes.

Theme	Description
Pattern: SVC Concept	
Resources are a fundamental component of social value creation	Resources are a fundamental component of social value creation. These are various forms of capital – financial resources, social capital (social networks, trust, personal relationships, etc.), non-monetary forms of capital (such as intellectual property, labour sources, etc.), knowledge, personal experience, physical assets, etc. In this study, there is a distinction between resources and resourcing.
Social value creation is a multi-stakeholder process	Social value creation requires the active engagement of multiple stakeholders.
Stakeholder engagement is a fundamental component of social value creation	Stakeholder engagement is a fundamental component of social value creation in that it enables access to resource and resourcing. Stakeholder engagement involves developing a shared understanding of the social mission and the approach towards achieving, which is based on an awareness of mindsets, worldviews, and values, and shaped by knowledge.
Social value creation is embedded in the social, cultural, institutional, geographic, and economic context	Social value creation is embedded in the social, cultural, institutional, geographic, and economic context in which the social entrepreneur and the social enterprise organisation operates. As such, it is a contextual phenomenon.
Innovation is fundamental component of social value creation	Innovation and innovative strategies are a fundamental component of social value creation in that it enables the social entrepreneur and the social enterprise organisation to acquire and mobilise scarce resources, form beneficial collaborative relationships with key actors/stakeholders, generate economic/commercial value, sustain the social enterprise organisation in support of the social mission.
Social value creation is an ongoing and dynamic process of innovation and change	Social value creation is a dynamic process that responds to current social needs, resources, and contexts that may change over time through innovation.
Time is a fundamental aspect of social value creation	long-term, persistent change perspective, permanent positive social change, sustainability/economic viability, sustainability
Pattern: SVC Process	
The social entrepreneur as an agent and resource of social value creation	The social entrepreneur plays a fundamental role as agent and resource of SVC. As agent, they are motivated by their personal experiences, circumstances (context), and attitude to establish the social enterprise organisation. As resource, they use their capabilities and networks to overcome challenges (and failure) due to resource scarcity, institutional complexity, and stakeholder support can spark entrepreneurship and innovation in pursuing the social mission through commercial means.
Social value creation is fostered through collaborative, reciprocal relationships, and networks	Social value creation is fostered through collaborative relationships and networks among multiple stakeholders engaged with the social enterprise organisation. Some of these stakeholders are the communities, the social entrepreneur, commercial enterprises, the government, other social enterprise organisations, etc. Collaborative relationships are founded on the social mission (which responds to a social need) and are critical in resource acquisition, generation, and mobilisation.

(continued)

Table 4. Continued.

Theme	Description
Resourcing is an integral aspect of the social value creation process	Resourcing refers to the process of identifying (resource needs), acquiring, generating, harnessing (knowledge and human capabilities), developing (knowledge and human capabilities), exchanging, and mobilising (use) the resources required in order to enact social impact/social change.
Social value creation involves a strategic organisational approach towards the achievement of the social mission	Social value creation involves a strategic organisational approach towards the achievement of the social mission. This strategic approach involves the development of business models, organisational structures, operational processes, governance, and leadership that enables the social enterprise organisation to overcome organisational and business challenges involving resources and resourcing by engaging with stakeholders within a specific context.
Beneficiaries as agents and resources of social value creation	Beneficiaries are not only passive recipients of social value in SE; they have the capacity to be active players in value creation. They possess local knowledge, labour, passion for the social mission, local networks, influence within the local community, etc.
Pattern: SVC Outcome	
Social value creation strengthens legitimacy through ethical conduct	Social value creation strengthens legitimacy through ethical conduct as it resolves the tension between social mission and economic viability. Legitimacy also engenders stakeholder participation and resource access/development/generation.
The outcome of social value creation is positive social impact and social change	Social value creation results in social development, social transformation, empowerment, ownership, capacity development, societal wellbeing, improved quality of life, self-reliance, economic self-sufficiency, permanent change.

emotion, motivation, strength), cultural (e.g. history, imagination, contextual knowledge), and social (e.g. relationships and networks). In SE tourism, Altinay, Sigala, and Waligo 2016 found that social enterprises required four types of capital to generate social value and fulfil their social mission: (1) natural capital, which refers to the tourism potential of the destination, (2) political and institutional capital in the form of formal legitimacy, (3) financial capital, and (4) human capital, which consists of knowledge, skills, education, experience, cultural awareness, cognitive capabilities, and other competencies.

Resources play a crucial role in the inception and development of social enterprises (Meyskens et al. 2010; Weber et al. 2017; Weerawardena, McDonald, and Mort 2010). Given that SE is embedded within resource-poor contexts, resources are a constant organisational deficiency to overcome (Meyskens et al. 2010; Weber et al. 2017; Weerawardena, McDonald, and Mort 2010). They therefore drive innovation, collaboration, and entrepreneurial behaviour (Di Domenico, Haugh, and Tracey 2010; Kullak, Baker, and Woratschek 2021). The availability and access to resources determine the organisational model and operational strategies social enterprises employ to achieve sustainability (Weerawardena, McDonald, and Mort 2010). As such, resources have the potential to both enable and constrain SVC within the context of SE.

Multiple Stakeholders. SVC in SE is a multi-stakeholder process. Contrary to early SE literature, which focussed on the social entrepreneur as the creator of social value (Goldstein, Hazy, and Silberstang 2008; Peredo and McLean 2006; Tan, Williams, and Tan 2005), scholars have recently argued that the individual social entrepreneur cannot possess all the skills and knowledge that SVC requires (Altinay, Sigala, and Waligo 2016; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Kullak, Baker, and Woratschek 2021; Meyskens et al. 2010) and therefore, needs to collaborate with other actors such as the government (Altinay, Sigala, and Waligo 2016), other for-profit and not-for-profit organisations (Cherrier, Goswami, and Ray 2018; Corner and Ho 2010; Meyskens et al. 2010; Weber et al. 2017), local communities (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Kullak, Baker, and Woratschek 2021), other entrepreneurial actors and business practitioners (Corner and Ho 2010), and beneficiaries (Altinay, Sigala, and Waligo 2016; Lorenzo-Afable, Lips-Wiersma, and Singh 2020). A single social entrepreneur does not comprehensively possess the resources needed to pursue the social mission – i.e. knowledge and capabilities (Corner and Ho 2010; Meyskens et al. 2010; Weerawardena, McDonald, and Mort 2010), financial capital (Altinay, Sigala, and Waligo 2016; Cherrier, Goswami, and Ray 2018; Meyskens et al. 2010). Neither do they possess all the *operant* resources (Altinay, Sigala, and Waligo 2016) necessary to integrate and mobilise *operand* resources required to develop a social enterprise (Altinay, Sigala, and Waligo 2016; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Kullak, Baker, and Woratschek 2021; Meyskens et al. 2010). Stakeholder engagement is, therefore, an essential aspect of SVC.

Aside from access to and mobilisation of resources, stakeholder engagement in SE is critical in building legitimacy (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Meyskens et al. 2010; Sardana, Bamiatzi, and Zhu 2019). Social enterprises must work within the specific socio-cultural and institutional context, partaking in dialogue to understand the norms and values of the communities in which they operate and to develop a shared appreciation of the social mission and the method to achieve it (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Sardana, Bamiatzi, and Zhu 2019; Weerawardena, McDonald, and Mort 2010). Therefore, social enterprises need to be aware of the stakeholders' mindsets and attitudes to inspire cooperation and collaboration to pursue SVC (Altinay, Sigala, and Waligo 2016). For example, Weerawardena, McDonald, and Mort (2010) cite a case in which the CEO of a not-for-profit organisation engaged with community stakeholders to develop an enterprise culture within the community, empowering locals to become more self-sufficient.

Embeddedness. Embeddedness is a factor of SVC as its antecedents, processes, actors, and outcomes are embedded in the context in which SE operates. Embeddedness in SE draws from the work of Granovetter (2018), which suggests that organisational decisions and strategies are formed in response to a series of connected and often commensurate relationships that govern action' (582) instead of developed by an individual or through dyadic relationships (B. R. Smith and Stevens 2010). B. R. Smith and Stevens (2010) contend that SVC is directly related to the degree to which social

entrepreneurs are embedded in the social structure, composed of their target communities, their social networks, direct relationships, and geographic proximity. This suggests that the very purpose of SE – which is SVC – is embedded in the context in which the SE organisation operates. Using a service-delivery framework, Altinay, Sigala, and Waligo (2016) also argue that SE actors interact and exchange resources towards SVC to benefit the service ecosystem in which SE is embedded. Furthermore, scholars posit that the resources needed to create social value are embedded in the social (Altinay, Sigala, and Waligo 2016; Cherrier, Goswami, and Ray 2018; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Kullak, Baker, and Woratschek 2021), cultural (Altinay, Sigala, and Waligo 2016; Cherrier, Goswami, and Ray 2018; Sardana, Bamiatzi, and Zhu 2019); institutional (Cherrier, Goswami, and Ray 2018), geographic (Altinay, Sigala, and Waligo 2016; Sardana, Bamiatzi, and Zhu 2019), political (Altinay, Sigala, and Waligo 2016; Sardana, Bamiatzi, and Zhu 2019), economic (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Sardana, Bamiatzi, and Zhu 2019), and environmental (Weerawardena, McDonald, and Mort 2010; Wilson and Post 2013) context of SE. For example, Cherrier, Goswami, and Ray (2018) suggest that SVC ‘unfolds within a dynamic system of interaction and interdependencies between the social entrepreneurs, the format of the social venture, and the beliefs and values complexity posed by multiple institutional logics’ (255) rather than being solely a product of the beliefs and values of the social entrepreneur and the organisational model. The institutional context (i.e. health, environmental sustainability, globalisation) in which the social entrepreneur and the SE organisation are embedded affects organisational strategies and inspires innovation around SVC.

Innovation and Change. SVC is an ongoing, dynamic, and contextual process of innovation and change, involving constant stakeholder interaction with the context and with each other. Society and social problems change with every intervention, and so must their solution. Corner and Ho (2010) suggest that the SVC process begins with opportunity development by social entrepreneurs, which varies from earlier conceptions of opportunity as being discovered. Therefore, SVC is characterised by an effectuation logic (Corner and Ho 2010; Dwivedi and Weerawardena 2018) in which innovative ideas to create social value are continuously, organically, and recursively formed as they are implemented. Corner and Ho (2010) argument resonates with the characterisation of SVC by other scholars. SVC is an ongoing process of experimentation, adaptation, and refinement (Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Dwivedi and Weerawardena 2018; Fowler, Coffey, and Dixon-Fowler 2019; Wilson and Post 2013) through which social entrepreneurs acquire, assemble, and utilise resources by engaging with various stakeholders (Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Dwivedi and Weerawardena 2018; Fowler, Coffey, and Dixon-Fowler 2019; Kullak, Baker, and Woratschek 2021) within a specific context (Altinay, Sigala, and Waligo 2016; Cherrier, Goswami, and Ray 2018; Fowler, Coffey, and Dixon-Fowler 2019; Sardana, Bamiatzi, and Zhu 2019). Cherrier, Goswami, and Ray (2018) further posit that understanding SVC as ‘a dynamic process unfolding in interaction with competing institutional logics’ (Cherrier, Goswami, and Ray 2018, 256) is important in scaling social impact. In practice, managers must acknowledge

the dynamic nature of the SVC process and be vigilant for opportunities to further SVC as they undertake its implementation.

Time. Although no single study focussed on time, eleven articles suggest that time is a factor in SVC. Corner and Ho (2010) posit that opportunities to create social value are developed through time in an 'organic process' (Corner and Ho 2010, 643) of effectuation (Sarasvathy 2001 cited in Corner and Ho 2010), wherein 'innovative ideas for value creation and notions of how to implement these ideas happen(ed) simultaneously and in a recursive fashion' (643) as social entrepreneurs interact with society and social networks (Corner and Ho 2010). An effectuation logic also characterises the strategic acquisition and use of limited resources to achieve optimum SVC in the long term (Di Domenico, Haugh, and Tracey 2010; Dwivedi and Weerawardena 2018). For example, focussing on knowledge as a resource, Meyskens et al. (2010) suggest that a SE organisation's capacity for learning, acquiring knowledge, and innovation increases over time. Eng et al. (2020) emphasise the importance of long-term collaborations between international SE organisations and their commercial partners in cause-related marketing, asserting that SVC 'means mobilising relational embeddedness as stocks of valuable resources are developed over time and evolved among personal relationships' (964). Therefore, SVC in international SE 'encompasses different periods' in that social capital, which has developed in international marketing networks, is utilised at a future time. In a study on social bricolage in SE, Di Domenico, Haugh, and Tracey (2010) found that SVC is not achieved by following a fixed plan; rather by 'improvising and adapting' (695) response to resource scarcity over time. In their study on organisational business models, Kullak, Baker, and Woratschek (2021) found that SE organisations strategically alter their business model over time to respond to financial resource constraints due to competition and other factors in a constantly changing external environment. Based on their study on tourism SE, Altinay, Sigala, and Waligo (2016) argue that resources for SVC are not readily available; instead, they are emergent over time as stakeholders work together to utilise and further develop these resources. Given this, Altinay, Sigala, and Waligo (2016) contend that the SE organisation's long-term commitment to the social mission is essential for SVC in that it 'enhances collective responsibility and increases loyalty towards social and economic goals, which, in turn, eases the release of natural and financial capital for the common good' (415). Innovative ideas (Corner and Ho 2010) and resources (Altinay, Sigala, and Waligo 2016; Dwivedi and Weerawardena 2018; Kullak, Baker, and Woratschek 2021; Meyskens et al. 2010) for SVC, therefore, need time to emerge, develop, and be utilised.

Apart from its significance in opportunity development and resourcing, time is also a critical factor in achieving SVC outcomes. Di Domenico, Haugh, and Tracey (2010) underscore the importance of organisational perseverance in pursuing the social mission as SVC outcomes are realised over time. Organisational perseverance reflects the relevance of sustainability as a condition for SVC in the not-for-profit sector Weerawardena, McDonald, and Mort (2010). Given the competitive business environment, not-for-profit SE organisations must ensure financial viability to effectively address social needs perpetually (Weerawardena, McDonald, and Mort 2010). While organisational sustainability in their study mainly focuses on operational efficiency and

economic viability, it is noteworthy that this conception is broadened, albeit briefly, to include people and the natural environment in their future research directions.

Another aspect of time, particularly pertaining to SVC outcomes, relates to permanence. While organisational sustainability (Weerawardena, McDonald, and Mort 2010) suggests permanence, it focuses on the ongoing nature of organisational operations towards SVC. Apart from the permanent aspect of organisational sustainability (Weerawardena, McDonald, and Mort 2010), Wilson and Post (2013) argue that SVC leads to the 'significant and permanent' (723) improvement of SE beneficiaries' social condition. In their study, the SE business model provided traditionally marginalised farmers the opportunity to develop their skills and capacities to be self-reliant rather than simply being recipients of charity (Wilson and Post 2013). This human development and capacity-building approach, therefore, results in permanent social transformation (Altinay, Sigala, and Waligo 2016; Wilson and Post 2013).

Process

The findings give insight into the SVC process, depicting characteristics and aspects of the actors, acts, and activities involved in the process.

The Social Entrepreneur as Instigator. The process of SVC is instigated by the social entrepreneur, who plays the role of both agent and resource. The social entrepreneur spurs the SVC process by recognising and developing an opportunity to address a social problem or social need (Corner and Ho 2010) and acting upon it. The social entrepreneur then operates within the social and institutional context to 'access, adapt, and fit' (Altinay, Sigala, and Waligo 2016, 407) resources to develop a viable organisation (Di Domenico, Haugh, and Tracey 2010; Fowler, Coffey, and Dixon-Fowler 2019; Weerawardena, McDonald, and Mort 2010) that implements the business model, not only to generate social value but to prioritise it over profit maximisation (Altinay, Sigala, and Waligo 2016; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Meyskens et al. 2010). Therefore, as agent, social entrepreneurs are motivated by their personal experiences, circumstances (i.e. context), and attitude to create social value. Given that the social entrepreneur possesses the knowledge, skills, and social capital to initiate SE, they are a vital SVC resource.

Relational and Collaborative. SVC is a relational and collaborative process. A network of actors creates social value through relationships rather than a single social entrepreneur or SE organisation. Despite the social entrepreneur's significant role as agent and resource in SVC, recent studies emphasise the role of other actors and stakeholders in the SVC process (Altinay, Sigala, and Waligo 2016; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Fowler, Coffey, and Dixon-Fowler 2019). In particular, several scholars describe SVC as a process of *co-creation* (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010) or *joint value creation* (Weber et al. 2017) in which multiple actors partner and collaborate to access, generate, and mobilise resources, innovate, and strategise towards SVC (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Kullak, Baker, and Woratschek 2021; Meyskens et al. 2010; Weber et al. 2017; Weerawardena and Mort 2012). The SVC process is

therefore enacted through collaborative, cooperative, and reciprocal relationships in the form of partnerships and networks on multiple levels: individual, societal, and institutional (Altinay, Sigala, and Waligo 2016; Cherrier, Goswami, and Ray 2018; Weber et al. 2017; Wilson and Post 2013) in both local and international contexts (Altinay, Sigala, and Waligo 2016; Eng et al. 2020; Kullak, Baker, and Woratschek 2021). Findings from multiple studies suggest that social entrepreneurs and SE organisations draw knowledge (Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Weerawardena and Mort 2012), innovation (Weerawardena and Mort 2012), strategic competitive advantage (Weerawardena and Mort 2012), and legitimacy (Kroeger and Weber 2014; Sardana, Bamiatzi, and Zhu 2019) from their partners and external networks. Therefore, the ongoing development of dynamic and multi-dimensional relationships among multiple stakeholders of SE characterises the SVC process.

Resourcing. Resourcing is an integral aspect of the SVC process. As mentioned earlier, this review distinguishes between *resources* and *resourcing* in that, while resources refer to stocks of available goods or means (i.e. natural interests, skills, social networks, etc.), *resourcing* refers to the act of identifying (resource needs), acquiring, generating, harnessing (knowledge and human capabilities), developing (knowledge and human capabilities), exchanging, and mobilising the resources required to enact social impact/social change. Studies in this review that focussed on resourcing characterise SVC as involving social bricolage and affirm the depiction of SVC as a process of co-creation.

Depicting the SE context as resource scarce, Di Domenico, Haugh, and Tracey (2010) applies the concept of bricolage, which denotes resourcefulness and adaptability (685), to examine resource acquisition, generation, and use. They conceptualise social bricolage as a process that involves *making do, the refusal to be constrained by limitations, improvisation, social value creation, stakeholder participation, and persuasion*' (Di Domenico, Haugh, and Tracey 2010, 698). The social bricolage framework represents a combination of 'social action capabilities that can be leveraged by social entrepreneurs' (698) to access and utilise resources to create social value. Given the resource-scarce environment, ongoing resource creation, adaptation, and improvisation to create social value is a tactical response to scarcity. Resource creation involve institutional and social actors and networks that may be persuaded to provide further resources (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Kullak, Baker, and Woratschek 2021). Based on social bricolage, the SVC process is fluid, flexible, persistent, dynamic, and adaptable.

Contrary to earlier conceptions of SE, which portray the social entrepreneur as the leading creator of social value (Goldstein, Hazy, and Silberstang 2008; Peredo and McLean 2006), findings from this review depict SVC as a process of co-creation involving multiple stakeholders (as discussed earlier) who are sources of different forms of capital. In their study, Altinay, Sigala, and Waligo (2016) found that the resources needed for SVC may be categorised into four types of capital: (1) natural capital, which refers to the tourism potential of a destination; (2) political or institutional capital or formal legitimacy; (3) financial capital; and (4) human capital. According to service dominant logic, actors seek mutual betterment and wellbeing through interaction and

resource exchange, thereby *co-creating* value (Vargo and Lusch 2011 cited by Altinay, Sigala, and Waligo 2016). Altinay, Sigala, and Waligo (2016) posit that these different forms of capital are integrated by social entrepreneurs and SE organisations with resources of others within their specific context to create social value. Therefore, value is *co-created* as various actors 'interact, exchange, and integrate resources for mutual betterment' (Altinay, Sigala, and Waligo 2016, 406). This underscores the importance of social networks in accessing, securing, and further generating resources needed for SVC, depicting a recursive process in which human, social, cultural, institutional, and natural resources are accessed through an ongoing collaborative relationship with the local community. This process results in human and community development, generating further resources for SVC.

Findings from other review studies also characterise SVC as a process of co-creation, spurred by the need to access (Altinay, Sigala, and Waligo 2016; Weber et al. 2017), procure (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Eng et al. 2020), generate (Di Domenico, Haugh, and Tracey 2010; Kullak, Baker, and Woratschek 2021), and mobilise (Altinay, Sigala, and Waligo 2016; Weber et al. 2017) resources. Altinay, Sigala, and Waligo (2016) postulate that the more resources the SE organisation obtains through collaboration with external actors, the greater the social value created. Kullak, Baker, and Woratschek (2021), who also based their study on the SDL framework, concur that social value is co-created, arguing that SE organisational business models that create, deliver, and capture value, are shaped by external actors and contextual factors through exchange and integration of resources. They describe the SE business model as an engagement platform upon which SE organisations leverage the resources of others to create social value. Particularly in not-for-profit SE organisations with limited and fluctuant funding, access to external resources offers a degree of stability and competitive advantage (Kullak, Baker, and Woratschek 2021). In their study on cause-related marketing (CRM) in international SE, Eng et al. (2020) found that trust-based relationships between international not-for-profit SE organisations in the UK and their commercial partner organisations provide access to resources and commercial opportunities for SVC. Despite the broader context of their study, which views SE as a hybrid business model (both for-profit and not-for-profit,) Wilson and Post (2013) concur that the core values of the SE organisation's social mission and the financial objectives of funders, investors, and partners must be reflected in the SE organisation's capital, governance, and ownership structure to avoid strategic or philosophical conflicts in the joint pursuit of SVC. Therefore, accountability is needed to ensure that the social mission aligns with the commercial partner's business objectives (Eng et al. 2020) and that social value is created.

In contrast to Kullak, Baker, and Woratschek (2021) who examine SVC from a multi-stakeholder perspective, Weber et al. (2017) posit that social value is co-created within a dyadic relationship between organisations. They explore the drivers of *joint value creation* in the dyadic relationship between the not-for-profit SE organisation and one specific partner (Weber et al. 2017). They suggest that the organisation and its partner are driven by different certain factors when entering a relationship to pursue SVC. From this dyadic perspective, they identify complementarity of resources, relation-specific investments, and informal self-governing mechanisms as drivers of joint value

creation. However, they postulate that SE organisations and their partners draw on different drivers. In particular, while garnering knowledge, financial, and material resources, conducting relation-specific investments, and relying upon self-enforcing mechanisms are antecedents of joint value creation for SE organisations; their partners are driven only to engage with SE to receive knowledge and conduct relation-specific investments.

Alignment of Business Model and Social Mission. A delicate balance between commercial viability and the social mission underpins the SVC process. Given that social value is created when the SE organisation accomplishes its social mission (Lorenzo-Afable, Lips-Wiersma, and Singh 2020), findings from the review suggest that the SE organisation must embody business models (Kullak, Baker, and Woratschek 2021; Wilson and Post 2013) and organisational structures that are designed to overcome resource scarcity in an increasingly competitive operating environment (Meyskens et al. 2010; Weerawardena and Mort 2012), while maintaining alignment with the social mission (Weerawardena, McDonald, and Mort 2010; Wilson and Post 2013). These organisational structures include legal, capital (Meyskens et al. 2010; Wilson and Post 2013), and governance structures (Weber et al. 2017; Wilson and Post 2013). Wilson and Post (2013) argue that to create social value, the business model must achieve the social mission, while implementing a market-based approach that serves society, respects the natural environment, and generates profits. The business model is the mechanism through which benefits from business operations are reallocated to multiple stakeholders (not just shareholders), particularly beneficiaries. Therefore, the business model must be based on stakeholder interests such that SVC is ‘baked in’ (728) at inception through the delivery of core products and services’ (Wilson and Post 2013). It must be designed to simultaneously serve both beneficiary and customer (Wilson and Post 2013). Importantly, it is imperative that the beneficiary is integrated into the value chain at the onset so that they become integral to the value creation process and can capture a significant allocation of the value created (Wilson and Post 2013). This design resonates with Kullak, Baker, and Woratschek (2021) who view the business model as an engagement platform, which enables multiple stakeholders participation and external resource access. The more engagement the business model allows, the more value is created, captured, and shared by numerous stakeholders — benefitting not only the SE organisation (Kullak, Baker, and Woratschek 2021).

Apart from the business model, Wilson and Post (2013) further argue the importance of carefully aligning organisational structures with the social mission to avoid conflicts of stakeholder interest, particularly about the interests of investors and venture capitalists in for-profit SE organisations, which could be based more on financial return. Organisational structures underpin the infrastructure and operations of the SE organisation and provide a means to manage human, physical, financial, and organisational capital (Meyskens et al. 2010). Particularly, financial capital enables a firm to acquire resources and develop services and products. In not-for-profit SE organisations, effective governance and governance structures mitigate an increasingly competitive operating environment characterised by declining government funding and competition from commercial enterprises (Weerawardena, McDonald, and Mort 2010). In not-

for-profit SE organisations in the developing world where formal contracts are not necessarily effective, governance structures are important as they engender trust in partnerships between the not-for-profit and their commercial partner (Weber et al. 2017). In both for-profit and not-for-profit SE organisations, Di Domenico, Haugh, and Tracey (2010) found that stakeholder-based governance structures facilitate resource acquisition through persuasion – i.e. stakeholder involvement facilitates resource contribution and sharing.

Beneficiaries as Agent and Resource. Beneficiaries are both agent and resource in the SVC process. Scholars argue that beneficiaries must play an active role in the SVC process in which they can engage as collaborators and ‘owners’ of the social change project (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Fowler, Coffey, and Dixon-Fowler 2019). For example, it is ideal for members of the beneficiary community to be involved in the governance and decision-making of the SE organisation as the targeted social outcomes directly affect them (Di Domenico, Haugh, and Tracey 2010). Furthermore, involvement in organisational governance engenders a trust-based relationship between organisation and beneficiaries. This relationship results in ‘willingness and motivation to exchange resources for value creation, their cultural abilities for adapting and fitting resources within the specific context, and their cognitive capital and abilities for initiating a public dialogue that questions existing institutions and so assists in the (re)framing of the social rules and norms that determine the combination of resources for value creation’ (Altinay, Sigala, and Waligo 2016, 412). Beneficiaries represent human capital in SE that contributes to SVC by enabling the SE organisation to access and mobilise further resources, particularly to structural, relational, and social capital specific to the local context (Altinay, Sigala, and Waligo 2016). Beneficiaries can also represent a non-monetary labour resource, which is needed in resource-scarce environments (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010). Fowler, Coffey, and Dixon-Fowler (2019) agrees with this role of beneficiaries and suggests that such role leads to self-sufficiency.

Outcome

Social Impact. The outcome of social value creation (SVC) is social impact (Dwivedi and Weerawardena 2018; Eng et al. 2020; Fowler, Coffey, and Dixon-Fowler 2019; Weerawardena and Mort 2012) and social change (Cherrier, Goswami, and Ray 2018; Wilson and Post 2013). However, despite the availability of literature on social impact (Grieco, Michelini, and Iasevoli 2015; Siemieniako, Kubacki, and Mitreęa 2021), studies do not elaborate on the concept of social impact beyond describing it as social change (Eng et al. 2020) and improved quality of life (Fowler, Coffey, and Dixon-Fowler 2019).

Legitimacy. Another outcome of SVC is SE legitimacy. Legitimacy is defined as a generalised perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and

definitions' (Suchman 1995, 574). Di Domenico, Haugh, and Tracey (2010) explain that social entrepreneurs demonstrate their ability to create social value to establish social legitimacy and consequently persuade potential supporters to grant access to resources. Scholars further underscore the importance of engaging with stakeholders in pursuit of SVC to reinforce the legitimacy of the SE organisation (Di Domenico, Haugh, and Tracey 2010; Meyskens et al. 2010). Weber et al. (2017) argue that legitimacy lies in the 'congruence between values implied by organisational activities and the norms of the larger system' (933). They explain that an organisation achieves legitimacy when meeting society's expectations, which could be construed as social impact or social change (e.g. social development, environmental sustainability). Therefore, when the SE organisation successfully generates social value, the positive results experienced by stakeholders and society, in general, strengthen the organisation's image and reputation as a legitimate 'social' enterprise.

Implications for SE and Directions for Future Research. This narrative synthesis aims to depict the current state of empirical SE research on social value creation (SVC) and map out its conceptual boundaries by integrating findings from various empirical studies into a cohesive account of three key aspects: concept, process, and outcome. Clarifying the SVC concept and understanding the SVC process and its outcomes contribute to the enrichment of SE theory and practice. Findings from the review offer a conception of SVC as a resource-dependent, multi-stakeholder, time-bound, dynamic process of innovation and change that takes shape and develops within the context in which the social entrepreneur and the SE organisation operate. The social entrepreneur instigates the SVC process. Nevertheless, the process is implemented through collaboration and relationship development by a social mission-focussed organisation that is structured to strategically implement a business model. To ensure sustained commercial viability, the business model is designed in a way that prioritises the social mission while simultaneously pursuing market competitiveness and resourcing. Findings also suggest that, while opportunities for SVC are initially perceived and followed by the social entrepreneur, SE beneficiaries also play a significant role in the process as both agent and resource. The SVC process results in positive social change and social impact. When the positive social impact is perceived by society, the improvement in quality of life builds and reinforces SE legitimacy.

This synthesis of the empirical evidence on social value creation (SVC) makes several theoretical contributions to SE literature. First, it underscores the fundamental relevance of context as an antecedent and integral factor of SVC. Context is essential in defining the social problem and determining the appropriate social innovation and change needed to resolve the issue sustainably. Context determines the availability of resources (including time) and the stakeholders involved in accessing, generating, developing, and mobilising these resources. The fundamental relevance of context in SVC substantiates Gupta et al. (2020) finding in their recent review of SE literature that identifies a context within (e.g. business model, strategy, innovation, HR) and outside (socio-cultural, institutional, economic, political, geographical) the SE organisation as determinants of social entrepreneurial activities (Gupta et al. 2020; Pret and Carter 2017). Understanding that context is critical in SVC strengthens SE definition and

confirms the way for future research. Context determines how and whether social value is created in SE – i.e. social value in the developing world where poverty is often extreme varies from that in the developed world where social safety nets are available. Therefore, the process and outcomes of SVC in diverse contexts present a potential direction for future SE research. As a few SE scholars have suggested, future SE research could study SE based on geo-economic and geo-political contexts because cultural, institutional, and regulatory environments in developing countries vary from those in the developed world (Altinay, Sigala, and Waligo 2016; Gupta et al. 2020; Lorenzo-Afable, Lips-Wiersma, and Singh 2020; Sinkovics, Sinkovics, and Yamin 2014). This direction is essential in studying the SVC phenomenon, mainly because most SE research originates from developed world universities and institutions (Lorenzo-Afable, Singh, and Lips-Wiersma 2021). In this review, only one study originated from a developing country in Africa. This is notable given that *first-world problems* and their solutions significantly differ from those in developing and emerging economies. Furthermore, examining SVC as a contextual phenomenon calls for researchers who understand specific contexts and are mindful of the lenses they employ in their study. For example, while obesity is a social problem in New Zealand (Kelly and Flint 2015), it is not a problem in Africa, where hunger and malnourishment are prevalent (Otekunrin et al. 2020).

The relevance of context in SVC may be perceived in the experience of Blake Mycoskie, who initially established TOMS to mitigate the effects of poverty in El Salvador by giving poor children shoes through the buy-one-give-one business model, which was a social innovation in 2006 (Wydick et al. 2018). While TOMS' social mission was to address the lack of shoes due to poverty, thereby contributing to diminished foot health, general health, and school attendance; studies found that not only did the shoe donations fail to achieve the social mission, but donations also resulted in negative externalities such as an increase in injury from outdoor activities and a sense of aid dependency in children (see Wydick et al. 2018). Having shoes, albeit a contributor to well-being, is not as urgent to the poor as food, water, sanitation, housing, or education (Montgomery 2015). Moreover, shoe donations led to further socio-economic problems by inadvertently putting local cobblers out of business (Montgomery 2015). TOMS' inability to understand the context of poverty in El Salvador from the perspective of its beneficiaries resulted – not only in failure to create social value – but, troublingly, in social harm.

At this juncture, the paucity of SVC research in higher ranked journals is noted. While only one study originating from the context of the developing world was included in this review, at least an additional 33 studies could have potentially contributed to the SVC narrative had journals ranked below 3 in AJG2021 been considered. It is notable that, among these 33 rejected studies, two rank high in relevance according to Google Scholar and have a significant number of citations vis-à-vis publication date. For example, ranking second with 17 citations and published in the *Social Entrepreneurship Journal*, the case study by Lorenzo-Afable, Lips-Wiersma, and Singh (2020) on social value creation as care from the perspective of SE beneficiaries in the Philippines captures what SVC means to SE's primary stakeholders. Ranking ninth with 226 citations in *The Journal of Social Entrepreneurship*, Ormiston and Seymour (2011)

draw on case studies in Latin America to offer insight into the importance of aligning the social mission with strategy and social impact measurement to create social value. Nonetheless, we acknowledge the relevance of using the AJG2021 as quality control measure in that most of the rejected studies lacked academic rigour. This finding hints at the currently narrow contextual view that top-ranked journals have of SE, which resonates with findings of systematic SE reviews that locate most studies within North American and European contexts (Bacq and Janssen 2011; Gupta et al. 2020; Gupta and Srivastava 2021; Weerakoon 2021). Given that social problems are prevalent and more extreme in the developing world, such a narrow view fails to sufficiently capture the voices and perspectives of SE's most vulnerable stakeholders. While the reasons behind the discrepancy between quality and the contextual setting of SE studies is beyond the purview of this review, could this discrepancy perhaps reflect the very context of inequality in which SE is embedded? This question calls for more vigorous efforts from scholars, academic journals, and research institutions to investigate this divide and cultivate a more open, diverse, and level playing field that enables SE research opportunities and participation across different social, economic, political, cultural, and geographical contexts.

Second, the analysis of empirical evidence depicts an agreement among recent findings of various SE scholars that SVC is a process that involves, not only the social entrepreneur as the sole value creator (see Goldstein, Hazy, and Silberstang 2008; Peredo and McLean 2006), but multiple actors (Altinay, Sigala, and Waligo 2016; Corner and Ho 2010; Di Domenico, Haugh, and Tracey 2010; Lorenzo-Afable, Lips-Wiersma, and Singh 2020). Given the multiple-stakeholder nature of SVC, collaboration and relationship development play a critical role in the SVC process and must therefore be embedded in the organisational structure, strategies, and business model. Organisations or business models that do not enable collaborative, cooperative, and reciprocal relationships among stakeholders could render specific resources inaccessible to the SE organisation and overlook stakeholder interests, particularly those of vulnerable stakeholders who need help the most. Consequently, such organisations and business models could hinder social value creation. Future research could further explore the multi-stakeholder character of SVC, focussing on how the SE organisation, its structure, strategies, and business model relate to stakeholder engagement and collaboration. For example, future research could extend the work of Kullak, Baker, and Woratschek (2021) to examine different organisational structures, strategies and business models that promote SVC in different contextual settings beyond not-for-profit SE in the developed world. In practice, social entrepreneurs should design organisational structures and operations that strengthen cooperation and collaboration among stakeholders, while policymakers could stimulate and support the development of cooperatives.

Moreover, given that the social mission is integral to SE organisational structures, strategies, business models towards SVC (Sardana, Bamiatzi, and Zhu 2019; Weerawardena, McDonald, and Mort 2010; Wilson and Post 2013), shared understanding and appreciation of the social mission is significant in engendering participation, commitment, collaboration, and positive relations among stakeholders who inevitably have varied interests. For example, acceptance of and willingness to actively support a

common goal is critical in gaining volunteer support in not-for-profit SE organisations. It is also relevant in building customer loyalty in for-profit SE organisations. Future research could critically examine the intersection between SVC and stakeholder engagement from various stakeholder perspectives, furthering the study by Lorenzo-Afable, Lips-Wiersma, and Singh (2020) on care from the standpoint of SE beneficiaries. Future research could focus on the relational and collaborative aspect of SVC from different stakeholder perspectives – i.e. volunteers, beneficiaries, donors, partner organisations, etc.; on different levels – i.e. individual, organisational, societal; and in different contextual settings – i.e. cross-cultural, international, institutional, etc. This multi-stakeholder view of SVC could engender a more inclusive, more diverse SE practice, considering varied stakeholder interests and capabilities.

Third, findings confirm the importance of market competitiveness and continuous resourcing to ensure the commercial viability of the SE organisation (Eng et al. 2020; Sardana, Bamiatzi, and Zhu 2019; Weerawardena and Mort 2012) while remaining true to the social mission in order to *sustain* SVC. This finding resonates with the notion of shared value creation (Driver 2012; Porter and Kramer 2011) which postulates that the simultaneous pursuit of economic value creation and social value creation defines SE, portraying SE as a more responsible form of capitalism (Driver 2012; Porter and Kramer 2011). This conception of SE presents an optimistic view of the business. Market forces deliver social good (Dees 2007; Peredo and McLean 2006; Porter and Kramer 2011), making possible a perpetual process of SVC. While the tension between the economic and social aspects of SE has been acknowledged by scholars early on (Chell et al. 2016; Mair and Martí 2006), there is no resolution to this tension because of the inherent contradiction between market viability and SVC (Ramus and Vaccaro 2017; W. K. Smith, Gonin, and Besharov 2013). Therefore, there exists a constant threat of mission drift wherein SE organisations disregard their social mission to pursue profitability through economic value creation (Ramus and Vaccaro 2017). Scholars have offered various means to address mission drift, i.e. social accounting in stakeholder engagement (Ramus and Vaccaro 2017), innovating business models that enact transparency and stakeholder integration and maintaining symmetrical power dependency between the SE organisation and its partners (Kwong, Tasavori, and Wun-Mei Cheung 2017). While these studies emphasise the vital role of SVC in SE, they do not define SVC. Therefore, this review complements these studies by laying the groundwork for the SVC definition. An in-depth understanding of SVC provides insight into the tension between SE's social and economic aspects and other means to mitigate mission drift. Given that little is known about the SVC phenomenon compared to economic value creation, a well-developed topic of inquiry in business and entrepreneurship, this review offers a starting ground for further investigations into the SVC phenomenon. In practice, the establishment of government policies and programmes could support the development of an enabling environment for SEOs to mitigate mission drift. These policies and programmes could provide access to financial resources such as grants, loans, subsidies, etc., promote social impact performance through tax incentives and tax credits, and grant preferential support in government procurement. In addition, educational institutions could acknowledge the resource generation potential of SE, and proactively integrate SE principles in its programmes to capacitate more people in

related academic disciplines such as social work and development studies to harness the shared value creation approach of SE to overcome resource scarcity through social innovation and SVC as suggested by Nandan, Singh, et al. (2019).

At this juncture, it is noted that the term 'sustainability' in the review articles refers mainly to the continued functioning of the SE organisation (Di Domenico, Haugh, and Tracey 2010; Dwivedi and Weerawardena 2018; Weerawardena, McDonald, and Mort 2010) rather than to the concept of *sustainability*, which pertains to achieving the triple-bottom-line of profit, societal good, and environmental protection (Costanza and Patten 1995). Indeed, commercial viability is key to social value creation; however, there is a distinction between commercial viability and sustainability. To create social value, attention must be given to the more holistic concept of sustainability as it encompasses SE's economic, social, and environmental aspects. Future SVC research could explore the intersection between the two domains: SE and sustainability; which currently remains a nascent field of research (Kamaludin, Xavier, and Amin 2021; Zhang and Swanson 2014).

Fourth, review findings highlight the beneficiaries' role as key stakeholder, who play an active and critical role in the SVC process (Altinay, Sigala, and Waligo 2016; Lorenzo-Afable, Lips-Wiersma, and Singh 2020). Aside from their role as recipients of social value (Lorenzo-Afable, Lips-Wiersma, and Singh 2020), findings show that beneficiaries enhance resourcing (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Weerawardena, McDonald, and Mort 2010; Wilson and Post 2013), stakeholder engagement (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Fowler, Coffey, and Dixon-Fowler 2019), and SE legitimacy (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Weber et al. 2017). Given that current SE research is undertaken chiefly from the perspective of the social entrepreneur and the SE organisation (Gupta et al. 2020; Saebi, Foss, and Linder 2019), more research could be done on the role of beneficiaries in SVC as called for by Lorenzo-Afable, Lips-Wiersma, and Singh (2020) beyond the context of resourcing, stakeholder engagement, and SE legitimacy. Given their unique role as both recipients of and contributors to SVC, future research must endeavour to include their perspectives, voices, and insights in defining SVC and, importantly, the SE phenomenon. How can SE serve its beneficiaries more optimally? What is *valuable* to beneficiaries in their engagement with SE? In practice, understanding SVC from the perspective of beneficiaries could lead to more effective social interventions and more significant social impact.

Fifth, empirical evidence from the review suggests that time is an essential factor of SVC because change denotes time and because the opportunity development, resource generation, and relationship development necessary for SVC take time. Apart from its relevance to the SVC process, time is an integral aspect of SVC outcome in that positive social change brought about by SE must be permanent. This novel insight into the SVC phenomenon offers fresh avenues of SE research that explore the impact of time on SVC and calls for more historical and longitudinal studies. Although the review included one historical case study (see Kullak, Baker, and Woratschek 2021) and one prolonged ethnographic case study (see Cherrier, Goswami, and Ray 2018), there were no studies that focussed on time as a factor of SVC. The aspect of time in

SVC has implications on SE practice as resource requirements and budgets, organisational goals and strategies, and performance measures are time-bound. Therefore, the effectiveness and success of social interventions through SE can only be accurately assessed about time.

Sixth, the review findings depict a link between SVC and SE legitimacy, which has significant implications on SE theory and practice because legitimacy plays a vital role in stakeholder engagement, resourcing (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Meyskens et al. 2010; Sardana, Bamiatzi, and Zhu 2019; Weber et al. 2017), and ultimately, the achievement of the social mission. Therefore, social entrepreneurship legitimacy is predicated on value creation for stakeholders (Dart 2004; Hervieux et al. 2019) because, without legitimacy, SE organisations will not only lose vital support from their stakeholders but also fail to deliver social good. Further research on the relationship between SVC and SE legitimacy from multiple stakeholder perspectives, on different levels (e.g. individual, organisational, societal), and in different contexts could enrich SE theory. Practical insights into this relationship could enhance SE performance and effectivity as a vehicle of social change. Such knowledge could also lead to more authentic and ethical SE practice.

Seventh, empirical evidence from the review suggests that the outcome of SVC is positive social impact, perceived as a social change towards improved quality of life. This confirms the arguments of a few conceptual studies on SVC (Auerswald 2009; Kroeger and Weber 2014; Lautermann 2013). However, as stated earlier, the articles in this review do not substantiate the concept of social impact. It is interesting that, despite SVC being a precursor of social impact, the literature on SVC is less developed compared to the literature on social impact (see Grieco, Michelini, and Iasevoli 2015).

It is further noted that the narrative on SVC outcomes is lean compared to SVC concept and SVC process. Therefore, future research could focus more on the outcomes of SVC, particularly research that employs a critical lens based on context and stakeholder interests. Future research could explore the link between SVC and social impact in depth. Given the developments in social impact theory (see Burdge et al. 1995; Siemieniako, Kubacki, and Mitreęa 2021) and measurement, i.e. social impact assessment methods (see Grieco, Michelini, and Iasevoli 2015), understanding how SVC leads to social impact could offer fresh insight into SE. This knowledge could advance more effective SE practice, making SE more adept at addressing complex social problems. For example, given the many social impact assessment models available (Grieco, Michelini, and Iasevoli 2015), the link between SVC and social impact could provide practitioners a measure of SVC to inform their decision-making and strategies – a current challenge for social entrepreneurs and SE organisations (Fowler, Coffey, and Dixon-Fowler 2019).

Eighth, it is observed that resource is a predominant theme across SVC as concept, as process, and as outcome. All fourteen articles touch on resource as essential to social value creation. Strategy, innovation, and stakeholder engagement and collaboration are employed by the social entrepreneur and SE organisation to acquire, generate, and mobilise resources towards the achievement of the social mission. Subsequently, further resources become accessible when the social mission is achieved and SE legitimacy is established (Di Domenico, Haugh, and Tracey 2010; Meyskens et al. 2010; Weber et al. 2017). A practical implication of this finding underscores the

importance of developing an enabling environment for SE as stated above. Within such an environment, government, relevant institutional bodies, and civic organisations support the development of social enterprises and the achievement of their social mission by providing resource access and network opportunities that boost resourcing.

Lastly, it is noteworthy that SE beneficiaries are mainly viewed from a resource point-of-view. While scholars acknowledge their role as active participants in SVC, this role is premised on what they can give – their local knowledge, influence, and labour (Altinay, Sigala, and Waligo 2016; Di Domenico, Haugh, and Tracey 2010; Fowler, Coffey, and Dixon-Fowler 2019). While beneficiary participation in the SE organisation and its activities indeed leads to community and personal development (Altinay, Sigala, and Waligo 2016; Fowler, Coffey, and Dixon-Fowler 2019); future SVC research could take a more holistic view of beneficiaries beyond their relationship to resource access. This view is particularly important, given that SE is primarily meant to *benefit* its beneficiaries, first and foremost (Lorenzo-Afable, Lips-Wiersma, and Singh 2020).

Apart from their relevance to resource access, current research does not give the beneficiary and the context in which they exist ample focus. The review studies mostly take the social entrepreneur's and SE organisation's point-of-view, and treat the beneficiaries as merely one of a number of stakeholders. Given the unique role of beneficiaries in SE, it is essential that researchers pay specific attention to their interests, situation, and the context which have relegated them to their significant, albeit vulnerable, position as stakeholders in SE (Lorenzo-Afable, Singh, and Lips-Wiersma 2021). Considering that only one review study is entirely set in the developing world context, this finding underscores the need for more SVC research in this context because beneficiaries in the developing world have different needs and interests compared to those in the developed world where socio-economic and political institutions are effective and social safety nets are in place. Thus, research on SVC within the developing world context is needed for more critical SE discourse and more impactful SE practice.

Further, SE research could originate from the beneficiaries' unique perspective to understand what SVC means to them. As intended recipients of *social value* in SE, beneficiaries should have a voice in determining what is of value to them and how value is created. Ultimately, SE legitimacy must be founded on a notion of SVC that is derived from the beneficiary viewpoint. The inclusion of the beneficiary perspective in SE research is imperative as the current narrative on SVC is derived from and revolves around the qualities and challenges of social entrepreneurs and SE organisations. This review thus calls for more inclusive and sensitive research that considers the beneficiaries' context and amplifies their voice (Chell et al. 2016; Lorenzo-Afable, Lips-Wiersma, and Singh 2020; Smith and Stevens 2010). Future research could explore the SE landscape and related domains such as social work and development studies (Nandan, Bent-Goodley, et al. 2019) to identify the various roles that beneficiaries have as recipients of care and value. Identifying these roles will enable scholars and practitioners to develop a clearer and more in-depth understanding of their distinct needs and vulnerabilities as stakeholders in SE, thereby leading to better quality service provision and more appropriate social interventions.

Limitations and Conclusion

This systematic literature review has limitations. First, the research protocol employed to extract articles from appropriate online databases focussed on specific keywords. Albeit compliant with established methods, the search might not have included potential articles that do not use these exact keywords. Second, books, book chapters, industry and conference papers were excluded from the review to standardise quality. Third, as discussed above, the selection of articles was limited to those published in top-ranked journals.

Despite these limitations, this review offers a cohesive account of the state of knowledge on social value creation based on empirical literature, thereby providing insight into a conceptually ambiguous construct which is integral to the definition of social entrepreneurship. The review depicts SVC as a processual phenomenon that takes shape in response to opportunities and available resources to realise social impact. Multiple actors enact it through innovation and collaborative, reciprocal relationships within a specific context. Directions for future research to enrich SE theory and enhance its practice are suggested.

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