

# The Critical Importance of Enhancing Social Entrepreneurship Learning Pathways to Recover From the COVID-19 Economic Crisis

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## EXECUTIVE SUMMARY

*Social enterprises (SE) have long been recognised as a significant part of society and as a yardstick for the wider concern of community stakeholders to the general wellbeing and quality of life of the population. Furthermore, in countries that have embraced the free market with limited government, particularly in post-financial-crisis enforced austerity fiscal budgets, the role of the SE is extremely important in contributing to community wellbeing. Now the COVID-19 pandemic of 2020 has dealt a crushing blow to many economic, social, and entrepreneurial activities with its associated lockdowns and government mandated restrictions on economic activities. It is imperative, given the devastating economic impact of the epidemic and subsequent lockdowns, that efforts to encourage SE and social entrepreneurship*

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*be redoubled and receive government assisted training for these efforts. Creating robust and effective learning pathways informed by the need to support a building back better ethos is key to the future of social innovation and social enterprise-based economic activities.*

*Social entrepreneurship is emerging as an inventive approach for dealing with complex social needs. (Johnson, 2002)*

## **OVERVIEW OF SOCIAL ENTREPRENEURSHIP**

### **Introduction and Problem Statement**

The COVID-19 pandemic has caused an international emergency endangering people and economies across the world. At the start of the pandemic, most nations were not ready and reacting to new dangers needed new and evolving solutions. Social enterprises (SEs) or socially driven private enterprises have come to the fore to help – they have been particularly active as they are, by their nature, agile and flexible and have stepped up to provide relief. These enterprises will continue to be important as the pandemic develops and the world reacts as recovery is going to take time and vary across the globe. Indeed, we may have to learn to live with the virus!

In this context, the Global Partnership for Results-Based Approaches (GPRBA) has reviewed COVID-19. The GPRBA was established in 2003 and, since then, has been working to bring together public and private sector funders to maximise resources and design effective incentives for service providers to provide social solutions. The GPRBA has a history of working successfully with SEs and has produced a White Paper (Das et al 2020) providing guidance for stakeholders who engage in Result Based Financing (RBF) and who are dealing with the pandemic. Taking such an approach, it focuses on two overarching objectives, i.e., helping reduce the spread of COVID-19 cases and helping to minimise the socio-economic impact of the pandemic, especially on poor and excluded groups using SEs through an RBF model. Furthermore, it explores financial arrangements, tools and mechanisms that could be used to substantiate results working with SEs whilst taking into account the need to reduce face-to-face interactions in light of COVID-19.

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