

ENTREPRENEURIAL COMPETENCIES

THE INFLUENCE OF ENTREPRENEURIAL COMPETENCIES ON THE DEGREE OF SOCIAL ENTREPRENEURSHIP AMONG ENTREPRENEURS IN THE NETHERLANDS

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ABSTRACT

Social entrepreneurship is an increasingly important concept in the field of entrepreneurship, but little research has been done. This paper examines what the influence of entrepreneurial competencies is on the degree of social entrepreneurs among Dutch entrepreneurs. The existing theory on entrepreneurship competencies is compared with the recent known theory on social entrepreneurship and associated competencies. The resulting hypotheses from the literature are tested with multiple regression analysis. The 93 validated respondents were studied to find that creativity and networking have a significant positive influence on the degree of social entrepreneurship. This study also investigated the differences between social entrepreneurs and for-profit entrepreneurs. The results from the ANOVA test showed that only the skill networking scores significantly higher for social entrepreneurs. This research contributes to the further investigation of the concept of social entrepreneurship where creativity and networking are two entrepreneurial competencies that a social entrepreneur needs to increase the degree of social entrepreneurship.

Keywords: Entrepreneurial competencies, social entrepreneur, social entrepreneurship, for-profit entrepreneurs.

1. INTRODUCTION

Social entrepreneurship is the new way of doing business. Research on social entrepreneurship has only recently attracted the attention of researchers in the entrepreneurial field, while the existing literature focuses on the economic development of entrepreneurs (Mair & Martí, 2006; Austin, Stevenson, & Wei-Skillern, 2006). Social entrepreneurship can be broadly defined as the creative use of resources for both economic and social values (Mair & Martí, 2006). A social enterprise has the mission to achieve social impact, but also making profit (Tian & Smith, 2014).

Entrepreneurs play an important role in the mission of a social enterprise namely: new venture creation, life of society, creation and development of new innovations, and developing and commercializing new technologies (RezaeiZadeh, Hogan, O'Reilly, Cunningham, & Murphy, 2017). It has been argued that an important antecedent of firm performance includes the key competencies of the firm creator, which have been described as 'entrepreneurial competencies' (RezaeiZadeh, Hogan, O'Reilly, Cunningham, & Murphy, 2017). As noted by different authors, entrepreneurial competencies can be divided in three different components: personal attributes and traits, skills and abilities, and knowledge and experience (Ghoshal, 1997; Stuart & Lindsay, 1997; Lau, Chan, & Man, 1999; Sánchez, 2011). The focus of this paper is on the entrepreneurial competencies of an entrepreneur, but other terms are also used in the literature like, characteristics, traits, skills, and qualities (Arafah, 2016).

In the existing literature, almost all studies on entrepreneurial competencies focus on the for-profit entrepreneur and there are only a limited number of studies on the entrepreneurial competencies of social entrepreneurs (Arafah, 2016; Jain, 2011; Kyndt & Baert, 2015). To our best knowledge, there is only one study that has investigated the differences between social entrepreneurs and for-profit entrepreneurs in terms of the entrepreneurial competencies (Smith, Bell, & Watts, 2014). The conclusion from this article is that social entrepreneurs score significantly higher on three personality traits: creativity and innovativeness, moderate and calculated risk taking, and need for autonomy and independence. This article provides quantitative support for the fact that social entrepreneurs differ from for-profit entrepreneurs in some ways (Duncan, 2009). The social entrepreneurs are defined based on the list of the UK social enterprises (Smith, Bell, & Watts, 2014). However, this article has the limitation that only UK entrepreneurs were investigated and can therefore not be generalized to all entrepreneurs worldwide. So, this research field needs more investigation (Smith, Bell, & Watts, 2014). The differences between social and for-profit entrepreneurs are mentioned in the literature, but the influence of the entrepreneurial competencies on the degree of social entrepreneurship is never mentioned.

This study will test whether there are sound differences between social entrepreneurs and for-profit entrepreneurs based on the entrepreneurial competencies of an

entrepreneur. Since there is little known about this subject (Heinze, Banaszak-Holl, & Babiak, 2016) further studies are necessary to fill the research gap. Also the role of the entrepreneurial competencies on the degree of social entrepreneurship will be tested. The degree of social entrepreneurship will be tested by a survey about the social impact and financial sustainability of an entrepreneur. From these questions a score of between 0 and 100 points is obtained and indicates the degree of social entrepreneurship. The higher the score, the higher the degree of social entrepreneurship (Rogerson, Green, & Rabinowitz, 2013). This is used to investigate which entrepreneurial competencies can be directly linked to social entrepreneurship.

The aforementioned problems will be recognized in this study and this study delves deeper in the influence of entrepreneurial competencies on the degree of social entrepreneurship and the differences between social entrepreneurs and for-profit entrepreneurs. The research question that belongs to this study is: *What is the influence of entrepreneurial competencies on the degree of social entrepreneurship in the Netherlands among entrepreneurs?*

This article is further structured as follows: in the second part the literature review will be given. In this literature review the entrepreneurial competencies will be further explained. In the third part the methodology of the research is described. Then the results from the different analysis will be given and after that the discussion and conclusion are written about these results. In the last part of the thesis the implications of the study will be mentioned.

2. LITERATURE REVIEW

2.1 Social and commercial entrepreneurship

The main goal of social and commercial entrepreneurship is to create value. However, they differ in the primary objective of the activity. Social entrepreneurs identify opportunities arising from "neglected problems in society involving positive externalities", which are neither incorporated into the market nor addressed by the government (Santos, 2012). By realising those opportunities, social entrepreneurs create "social welfare" (Mair & Martí, 2006; Zahra, Gedajlovic, Neubaum & Shulman, 2009) while taking the financial viability of their venture as a constraint. In contrast, commercial entrepreneurs maximise "private welfare" by creating value and capturing the residual for themselves (Santos, 2012). Social and commercial entrepreneurs may depend on different skills and competencies, because the way value is created differs between them. This means that the two types of entrepreneurs should not be drawn from exactly the same pool of entrepreneurial talent (Chell, 2007).

2.2 Entrepreneurial competencies

A lot of authors have done research on the entrepreneurial competencies in the recent years (Kyndt & Baert, 2015; Estay, Durrieu, & Akhter, 2013; Makhbul, 2011; Dimitratos, Liouka, & Young, 2014; Rasmussen, Mosey, & Wright, 2015; Nwachukwu, Chládkove, & Zufan, 2017;

Bacigalupo, Kampylis, Punie, & Van den Brande, 2016). In the article of Dimitratos *et al.* (2014) entrepreneurial competencies are perceived to be the combination of activities and processes, which allow the firm to exploit opportunities and generate value. Rasmussen *et al.* (2015) gives a more complete and clearer definition of entrepreneurial competencies, namely that entrepreneurial competencies are defined as “an effective way to capture the knowledge, skills and abilities needed to develop new ventures”. However, only existing entrepreneurs will be investigated in this study. In general, competencies have been defined as combined and integrated components of knowledge, skills, resources, and attitudes (Kyndt & Baert, 2015; Nwachukwu, Chládkove, & Zufan, 2017). The definition of entrepreneurial competencies that will be used in this study is “an effective way to combine and integrate components of knowledge, skills, resources, attitudes, and abilities” (Rasmussen, Mosey, & Wright, 2015; Kyndt & Baert, 2015). This study identified and addressed nine key entrepreneurial competencies of an entrepreneur. These are the competencies that are most frequently mentioned in the literature (Kyndt & Baert, 2015; Bacigalupo, Kampylis, Punie, & Van den Brande, 2016).

The first entrepreneurial competence is risk taking. Several authors start from the fact that taking risks seems to be an inherent and important part of the success of an entrepreneur (Wagener, Gorgievski, & Rijdsdijk, 2010; Makhbul, 2011; Estay, Durrieu, & Akhter, 2013; Dimitratos, Liouka, & Young, 2014). Risk taking propensity can be effectively conceptualized as an individuals’ orientation towards taking chances in a decision-making scenario (Wagener, Gorgievski, & Rijdsdijk, 2010). The second entrepreneurial competence is perseverance (Kyndt & Baert, 2015; Bacigalupo, Kampylis, Punie, & Van den Brande, 2016; Makhbul, 2011). Their perseverance enables them to concentrate on the job and hold on until the goal is reached (Valtonen, 2007). One competence that is strong linked and also be a part of perseverance is motivation (Kyndt & Baert, 2015). The third entrepreneurial competence is insights into the market. This competence helps the entrepreneur to spot the potential risks, but also gives insights in their current and future competitors and how they are positioned in the current evolving market (Kyndt & Baert, 2015; Wagener, Gorgievski, & Rijdsdijk, 2010; Man, Lau, & Chan, 2002). The fourth entrepreneurial competence is entrepreneurial opportunities. This competence is a continuation of the previously mentioned competence. Based on the insights that are done on the market can be determined which opportunities an entrepreneur can take in the market (Man, Lau, & Chan, 2002; Gras & Mendoza-Abarca, 2013). The fifth entrepreneurial competence is creativity. The study of Estay *et al.* (2013) mentioned that the characteristic creativity is important for entrepreneurs. Creativity combines knowledge and resources to develop several ideas and opportunities to create value, including better solutions to existing and new challenges (Bacigalupo, Kampylis, Punie, & Van den Brande, 2016). The sixth entrepreneurial competence for an entrepreneur is business

planning or also called vision. For an entrepreneur it is important to think ahead and have a vision for the midterm or even long-term goal of the organization (Bacigalupo, Kampylis, Punie, & Van den Brande, 2016; Kyndt & Baert, 2015). The seventh entrepreneurial competence is networking. Involvement in networks drives entrepreneurs to give other entrepreneurs access to different types of valuable resources, like physical capital (Dimitratos, Liouka, & Young, 2014). The eighth entrepreneurial competence is learning and this is an entrepreneurial competence which must always be in motion. Every type of entrepreneurs needs to search for new knowledge and skills in order to develop themselves (Dimitratos, Liouka, & Young, 2014; Kyndt & Baert, 2015). These developments refers to participating in training and development activities (Lans, Hulsink, Baert, & Mulder, 2008). The ninth and also the last competence is independence. Independence refers to the ability to decide and determine for oneself what to do. This also includes taking responsibility for their actions they have done (Dimitratos, Liouka, & Young, 2014; Kyndt & Baert, 2015; Makhbul, 2011).

The entrepreneurial competencies sustainable thinking, social skills, innovativeness, decisiveness, self-knowledge, locus of control, and working with other are competences which have not been mentioned more than once (Bacigalupo, Kampylis, Punie, & Van den Brande, 2016; Dimitratos, Liouka, & Young, 2014; Kyndt & Baert, 2015). These competencies are therefore not included in this research. Entrepreneurship depends not only on the entrepreneurial competencies, but also the market factors and conditions play an important role (Kyndt & Baert, 2015).

2.3 Taking risks

Risk taking is usually defined either as a probability function or as an individual disposition towards risk (Rauch & Frese, 2007). As individual disposition, it is considered as the personality trait that determines the tendency of the individual to take risks. Several recent studies suggest that risk taking may or may not be an entrepreneurial motivation (Shane, Locke, & Collins, 2003). Risk taking involves the propensity to commit significant resources to exploit opportunities or engage in activities and strategies with highly uncertain outcomes (Keh, Foo, & Lim, 2002). In the study of Lumpkin *et al.* (1996) risk refers specifically to the probability of loss or negative outcome. Logically, studies in which this definition is used will obtain different results than studies that conceptualize risk taking propensity as taking calculated risks in order to obtain possible, identifiable gains. Entrepreneurs wants to minimize the risk when they expect gains, but maximize the risk when they expect loss (Wagener, Gorgievski, & Rijdsdijk, 2010). This study also mentioned that entrepreneurs are less risk-oriented than people in other populations.

First of all, Ghalwash *et al.* (2017) have mentioned in their study that social entrepreneurs were also identified as risk-takers. This is also mentioned in other studies (Mort, Weerawardena, & Carnegie, 2002; Tan, Williams, & Tan, 2005; Litzky, Godshalk, & Walton-Bongers, 2010).

Secondly, in the study of Smith *et al.* (Smith, Bell, & Watts, 2014) was found that social entrepreneurs score significant higher on risk taking than for-profit entrepreneurs. Thirdly, social entrepreneurs face fewer economic risks than for-profit entrepreneurs, but the social entrepreneur not only assumes the professional and emotional risk associated with starting and growing a business, but he or she also does it with lower salary prospects (Galle, 2010). The corresponding hypothesis is: H1 The higher the score is on the entrepreneurial competence risk taking, the higher the degree of social entrepreneurship is.

2.4 Perseverance

In the study of Makhbul (2011) is mentioned that perseverance is an important driver of entrepreneurs. Their perseverance enables them to apply themselves to the job and hold on until the goal is reached (Valtonen, 2007), even when they are tired of it. The entrepreneurs with high perseverance always continue, despite difficulties and obstacles (Rauch & Frese, 2007; Markman & Baron, 2003). Perseverance predicts reliably the personal effectiveness and performance of an entrepreneur. Also if the entrepreneur needs to work under difficult circumstances. Persevering entrepreneurs will tend to perform better than those who are less persistent (Markman & Baron, 2003). In a previous study was determined that perseverance was positively significant to begin active as an entrepreneur. This means that perseverance is a crucial entrepreneurial competence (Kyndt & Baert, 2015).

In the study of Smith *et al.* (2014) was concluded that there was no significant difference between social entrepreneurs and for-profit entrepreneurs about their level of drive and determination. Drive and mainly determination have the same characteristics as the entrepreneurial competence perseverance. The possible reason that there is no difference between social entrepreneurs and for-profit entrepreneurs is that both entrepreneurs have a goal in mind that they want to achieve with their business. Social entrepreneurs persist in the goal of achieving a social goal, while for-profit entrepreneurs persist in profits and sustainable business operations (Bikse, Rivza, & Riemere, 2015). In addition, there are no studies that have confirmed that there is a substantial difference between both groups of entrepreneurs and this results in the following hypothesis: H2 There is no significant influence of the entrepreneurial competence perseverance on the degree of social entrepreneurship.

2.5 Insights into the market

The third entrepreneurial competence is insights into the market. This competence ensures that entrepreneurs know their current and future competitors and know how to position themselves in the continuously evolving market (Chwolka & Raith, 2012; Man, Lau, & Chan, 2002; Wagener, Gorgievski, & Rijdsdijk, 2010; De Clercq, Sapienza, Yavuz, & Zhou, 2012). It is important for entrepreneurs to stay up to date with the latest developments and to maintain a proper position in the

market, because the market is continuously evolving. Entrepreneurs become and stay successful when they have the ability and wish to keep on learning to deal with new challenges. This could be technical developments, economic changes, and innovations (Kyndt & Baert, 2015). An important part for the entrepreneurial competence insights into the market is market orientation. In the study of Altink *et al.* (1993), market orientation was ranked as the second most important requirement for the general role of an entrepreneur.

There is little knowledge about the competence insights into the market by social entrepreneurs. There can only be found that social entrepreneurs are often good at starting things up, but not necessarily at managing organizations or projects that reach a certain size, companies at some stage could take on more direct responsibility for projects and free up entrepreneurs to start a new venture and become serial social entrepreneurs (Seelos & Mair, 2015). This makes not clear that there is a possible difference between social entrepreneurs and for-profit entrepreneurs. This results in the following hypothesis regarding insights into the market: H3 There is no significant influence of the entrepreneurial competence insights into the market on the degree of social entrepreneurship.

2.6 Entrepreneurial opportunities

Recognition of market opportunities is a central part of the entrepreneurial process (Shane & Venkataraman, 2000). In the study of Grégoire *et al.* (2010) entrepreneurial opportunities are defined as projected courses of action to introduce new and/or improved supply-demand combinations that seek to address market failure problems. The recognition of opportunities by entrepreneurs can be divided into three categories. Firstly, opportunity recognition refers to connecting known products with existing demand to exploit a previously recognized opportunity. Secondly, opportunity discovery starts with a known supply and proceeds in search of an unknown demand, or from a known demand that motivates search for an unknown supply. At least, with opportunity creation, neither the supply nor demand exists prior to entrepreneurial action—the entrepreneur participates in creating both (Dyer, Gregersen, & Christensen, 2008). The categorize opportunity recognition depends on the three individual attributes of the entrepreneur: prior knowledge, social networks, and entrepreneurial marketing seeking behaviour and alertness (Andersson & Evers, 2015). Previous research has shown that opportunity recognition is positively related to other competencies as creativity, optimism, and risk tolerance (Nieto & González-Álvarez, 2016).

The big difference between the market opportunities of social entrepreneurs and for-profit entrepreneurs is that social entrepreneurs search for the opportunity to increase the social returns, while by for-profit entrepreneurs the focus is on increasing the financial returns (Austin, Stevenson, & Wei-Skillern, 2012). For a commercial entrepreneur, an opportunity must have a large, or growing total market size and the industry must be structurally attractive. For a social entrepreneur, a recognized social need, demand, or market failure usually guarantees a more

than sufficient market size (Austin, Stevenson, & Weiskillern, 2012). In comparing the nature of opportunities in the commercial and social sectors, clearly, there are abundant opportunities in the latter relative to the former. The demand for social entrepreneurial programs and services usually far exceed the capacity of the social enterprises to serve these needs. The study of Nieto *et al.* (2016) add to this point that there is a positive relationship between social capital and opportunity discovery. There is also mentioned that individuals with having social networks are also more likely to identify entrepreneurial opportunities (Nieto & González-Álvarez, 2016). This results in the following hypothesis: H4 The higher the score is on the entrepreneurial competence entrepreneurial opportunities, the higher the degree of social entrepreneurship.

2.7 Creativity

Creativity is defined as the ability to develop new ideas and to find new ways in opportunity creation (Zimmerer & Scarborough, 2008). Entrepreneurs develop new ideas or combine existing ideas and resources to create additional value and market opportunities (Estay, Durrieu, & Akhter, 2013). The aspects of creativity can be divided in four P's: person, process, press and products. In business, creativity can help business persons to think out of the box, to look for opportunities and having creative ideas to innovate in order to keep their business grow. Entrepreneurs must be active and proactive to deliver their creative idea in advance before other people do the same (Al Jadi, 2009). It can be concluded that creativity is the ability of a person to develop new ideas to solve problem arouse on individual level, process or product level. The entrepreneur thinks creatively and develops a new solution that dramatically breaks with the existing one. The entrepreneur does not try to optimize the current system with minor adjustments, but instead finds a wholly new way of approaching the problem (Martin & Osberg, 2007).

Amini *et al.* (2018) mentioned that social entrepreneurs are always looking for new solution to solve a problem in a different and easier way. The difference between social entrepreneurs and for-profit entrepreneurs about creativity was also tested in a previous study. Social entrepreneurs exhibited significant higher levels of creativity than for-profit entrepreneurs (Smith, Bell, & Watts, 2014). Few studies have been conducted into the relationship between entrepreneurial creativity and social entrepreneurship. This means that we are following the conclusion given earlier and this results in the following hypothesis: H5 The higher the score is on the entrepreneurial competence creativity, the higher the degree of social entrepreneurship.

2.8 Business planning

In the paper of Chwolka *et al.* (2012) is a business plan defined as the outcome of a completed business planning process. Brinckmann *et al.* (2010) have found in their study that there is a positive relationship between business planning and performance which is moderated by different factors. Entrepreneurship literature hypothesizes that planning should yield greater returns for new firms than

for established firms due to positive motivational effects of self-set goals in new firms versus relative performance goals of established firms and due to shorter planning-outcome feedback cycles (Delmar & Shane, 2003). Planning scholars describe the following key components of business planning (Armstrong, 1982; Porter, 1985; Andrews, 1971; Ansoff, 1965): definition of strategic goals, generation of alternatives to reach these goals, evaluation and decision among alternatives as well as implementation control. Planning is an activity that the entrepreneur will only choose to perform, if the benefits of planning outweigh the costs (Brinckmann, Grichnik, & Kapsa, 2010). It is important to highlight the two different dimensions of business planning in order to acknowledge the whole benefits, but also the interacting functions of business planning. On the one hand, business planning encompasses the creative development of a business opportunity, where the objective is to enhance the venture's market performance. On the other hand, business planning deals with the evaluation of a business opportunity, thus supporting the entrepreneur in his decisions on what to do next in the entrepreneurial process and, ultimately, on whether or not he should enter the market (Chwolka & Raith, 2012).

Looking at the relationship between social entrepreneurship and business planning, a number of issues emerges. Firstly, the sustainability element in social entrepreneurship is deep-rooted: the social entrepreneurial approach aims at long-term sustainable value creation rather than short-term gains (Olinsson, 2017). Secondly, vision is an important factor of business planning and in different studies is showed that vision is a primary factor that distinguishes the social entrepreneurs from the for-profit entrepreneurs (Ruvio, Rosenblatt, & Hertz-Lazarowitz, 2010). Thirdly, in the study of Prabhu (1999) is mentioned that although social entrepreneurs may display many of the characteristics and behaviours of business entrepreneurs in the process of creating and managing their ventures, their vision and ideologies may differ (Prabhu, 1999). This results in the following hypothesis that is based on the different conclusions from earlier studies: H6 The higher the score is on the entrepreneurial competence business planning, the higher the degree of social entrepreneurship.

2.9 Networking

In different studies is mentioned that the entrepreneurial competence networking is a key element of the entrepreneurial process (Kyndt & Baert, 2015; Jack & Anderson, 2002). It is for entrepreneurs important to build relevant networks and maintain these networks in order to recruit and retain clients (Man, Lau, & Chan, 2002; Markman & Baron, 2003). Networking stimulates entrepreneurial phenomena by providing access to different types of valuable resources, such as physical capital and mainly intangible resources in the form of advice and information (Dimitratos, Liouka, & Young, 2014). Networks are also important for reducing the cost of resources for entrepreneurial activity (Johannisson, 2000). The evidence suggests that the level of embeddedness in the local environment is determined by

the networks, ties and relationships of the entrepreneur (Dimitratos, Liouka, & Young, 2014).

In the study of Olinsson (2017) are social entrepreneurial ventures defined as “a collective network effort, to innovatively use local resources to explore and exploit opportunities that meet a social need in a sustainable manner while principally reinvesting profit in the business”. One important part for social entrepreneurial ventures are the aspects and importance of network. Networks include community participation, partnership and empowerment projects and are increasingly seen as of major importance in order to make the meaningful and sustainable change which the social entrepreneur aims for (Olinsson, 2017). A networking system needs to be created to ensure sustainable growth of social enterprises (Bull, 2007; Moon, 2010). In addition, in the study of Bernardino *et al.* (2019) is confirmed that networks have a substantial influence on the level of social entrepreneurship. This results in the following hypothesis: H7 The higher the score is on the entrepreneurial competence networking, the higher the degree of social entrepreneurship.

2.10 Learning

Learning is a dynamic process that enables entrepreneurial behaviour to be shaped (Rae & Carswell, 2001) and empowers entrepreneurs to grow (Cope, 2005). The definition in this study for learning is “learning experienced by entrepreneurs during the creation and development of an enterprise” (Cope, 2005). Through successful learning, the skills, knowledge and abilities required at different stages of business development can be acquired, so that they can subsequently be applied. Therefore, learning is considered central to the process of entrepreneurial development. One of the major sources of entrepreneurial learning is making errors and failures (Zamani & Mohammadi, 2018). Several scholars argue that entrepreneurial learning is an experiential process where entrepreneurs enhance their knowledge both by using their skills and knowledge in new projects, as well as developing new knowledge in the venture they are involved in (Rae & Carswell, 2001; Minniti & Bygrave, 2001). It can be said that entrepreneurial learning is a lifelong learning process that takes place throughout life and as Schuller and Watson (2009) point out.

In the study of Faminow *et al.* (2009) can be concluded that the key concepts underlying entrepreneurial learning have important implications for social entrepreneurship. A social learning process theory by Wenger (2003) proposed that a person must actively involve in the practicing communities and constructing their identity in the same time. The social participation as a process of learning and knowing is characterized by the integration of four components namely: meaning (learning as experience); practice (learning as doing); community (learning as belonging) and identity (learning as becoming). Social learning process connect individuals with its social context as they develop their entrepreneurial identity and capability through his/her living environment (Royo, Sarip, & Shaari, 2015). Based on the theory, no clear differences can be demonstrated between social entrepreneurs and for-profit entrepreneurs. This results in

the hypothesis: H8 There is no significant influence of the entrepreneurial competence learning on the degree of social entrepreneurship.

2.11 Independence

In different articles is mentioned that independence is one of the most important entrepreneurial competence for entrepreneurs (Kyndt & Baert, 2015; Dimitratos, Liouka, & Young, 2014; Makhbul, 2011; Clarke & Holt, 2010). Caird (1991) also shows that entrepreneurs have a stronger need for autonomy than many other occupational groups. Independence means taking responsibility for one's own choices and decisions as opposed to following the claims of others (Shane, Locke, & Collins, 2003). However, this also requires a great deal of self-knowledge and justified self-confidence. The concept of independence is closely linked to autonomy, which refers to the independent action of an individual in bringing forth an idea or a vision and carrying it through to completion (Lumpkin & Dess, 1996).

From interviews and questionnaires with Latvian entrepreneurs can be concluded that one of the most developed personal quality for social entrepreneurs is independence (Bikse, Rivza, & Riemere, 2015). Also in the study of Smith *et al.* (2014) scored social entrepreneurs statistically significantly higher than traditional entrepreneurs on the competence independence. These two arguments form the basis for the last hypothesis: H9 The higher the score is on the entrepreneurial competence independence, the higher the degree of social entrepreneurship.

3. METHODOLOGY

3.1 Data and variables

A survey was used to test the influence of entrepreneurship competencies on the degree of social entrepreneurship. This is the best manner for testing a hypothesis with a relatively large number of variables and it can also investigate the relationships between the different variables (Morgan, 2013). Surveys have a particular strength with regard to objectivity, because of the use of easily examined and reproducible questionnaires to generate data. In principle, the results from any survey should be the same whenever the same questions are asked to equivalent samples of research participants (Morgan, 2013). The survey was first constructed in English and then translated into Dutch. This translation was done by several people, until the translations from English to Dutch and from Dutch to English were the same. In addition, both languages were pre-tested by entrepreneurs in the field and based on their findings the survey was adjusted. People who are not entrepreneurs were also asked to test the survey. This pre-test ensures that the questions are understandable for everyone (Tsang, Royse, & Terkawi, 2017).

The degree of social entrepreneurship was the dependent variable in this study. The score on the degree of social entrepreneurship was based on five questions about the social impact and five about the financial sustainability of the entrepreneur. This method to measure the degree of social entrepreneurship has already been used in the study

of Rogerson *et al.* (2013). The answers on these questions resulted in a score between 0 and 100 points, where 0 points mean that the entrepreneur scores the lowest in the field with regards to the degree of social entrepreneurship and where a score of 100 points indicated that the entrepreneur has the highest score on the degree of social entrepreneurship (Rogerson, Green, & Rabinowitz, 2013).

All the independent variables in this study were entrepreneurial competencies. The most mentioned competencies in the literature were included in this study. These nine entrepreneurial competencies are: risk-taking, perseverance, insights into the market, entrepreneurial opportunities, creativity, business planning, networking, learning, and independence. The items of the questionnaire are formulated as behavioural indicators and entrepreneurs are asked to what degree they perform certain behaviours in their daily life as well as in their professional activities (Kyndt & Baert, 2015). Behavioural indicators were used because it has been argued that “the mere possession of competencies does not necessarily make an entrepreneur competent. Competencies can only be demonstrated by a person's behaviour and actions” (Man, Lau, & Chan, 2002). Between three to eight behavioural indicators were formulated for every competency resulting in a concept version which consists of 52 items. These items emerge from previous studies on entrepreneurship competencies (Kyndt & Baert, 2015; Arafeh, 2016). Based on a meeting with entrepreneurs the questionnaire part about the entrepreneurial competencies is reduced to 51 items. All these 51 items were answered via two different 5-point Likert scales with the following response options for the first ‘1 = strongly disagree’, ‘2 = disagree’, ‘3 = neutral’, ‘4 = agree’, and ‘5 = strongly agree’ and the these options for the second ‘1 = never’, ‘2 = sometimes’, ‘3 = often’, ‘4 = most of the time’, and ‘5 = always’.

The researchers included a number of control variables in the analysis and these control variables have additional characteristics regarding the entrepreneur, and their enterprise. Firstly, the respondent needs to fill in their gender, because female and male entrepreneurs differ significantly with respect to a range of aspects of entrepreneurship (Popescu, 2012). Secondly, the age of the entrepreneur also has influence on their entrepreneurial competencies and is therefore included in the investigation (Kautonen, 2008). Thirdly, the education level is also included in the research. Fourthly, a distinction is also made in other studies between different industries that add value to the study (Solís-Rodríguez & González-Díaz, 2017). The fifth question is about the size of the company. In this study it was decided to indicate the size of a company by means of the number of employees. The least general question is about the motivation of the entrepreneur. This question arose from conversations with entrepreneurs to find out what the personal motives of entrepreneurs are for doing business. The survey that was finally used for this study can be found in appendix A.

3.2 Data collection

The respondents for this study were entrepreneurs in the Netherlands and there were no specific further

requirements to the entrepreneur. The definition of an entrepreneur is “one who undertakes to organize, manage, and assume the risks of a business” (Kyndt & Baert, 2015). To investigate the entire market of entrepreneurs, it was important that there was a good distribution of the degree of social entrepreneurship among entrepreneurs. A good distribution ensures that the influence of entrepreneurship competencies can be better investigated. The strategy about the amount of entrepreneurs was to get as many entrepreneurs as possible. The entrepreneurs were approached by the organizations Social Enterprise NL, MKB Nederland and MVO Nederland. The network of the researcher and his supervisors were also used. The data was collected with an online survey tool named: Qualtrics. An online survey was chosen, because it has an attractive design and provides a faster and higher response rate (Bell, Bryman, & Harley, 2011). In a period of three weeks in December 2018 and January 2019 the surveys were spread among the entrepreneurs. In the Netherland at the end of 2017 there were 1,818,672 companies (Kamer van Koophandel, 2018) and to get a reliable and valid sample, the study needs 385 entrepreneurs. This is with a confidence level of 95 percent and an error margin of 5 percent. It is quite difficult to achieve this size in this short research period and if there are 97 validated respondents, the error margin changes to 10%. This means that the survey is less reliable, but more realistic within the survey period. Eventually, entrepreneurs were approached in many different ways to fill in the survey and this yielded 120 respondents who started the survey. From this 120 respondents, there were 93 validated responses that were used in the investigation.

3.3 Data analysis

Firstly, the consistency of the different questions was tested with factor analysis. This is possible with the measurement of the Cronbach's alpha (α). In this study it was decided to use the most common Cronbach's alpha in the literature, which is 0.70. (Nunnally & Berstein, 1994; Kyndt & Baert, 2015). All the different items were tested and the test was acceptable when $\alpha > .70$. Secondly, the hypotheses were tested by multiple regression analysis. There was tested whether the independent variable (the nine entrepreneurial competencies) affected the dependent variables (the degree of social entrepreneurship). Based on the significance of the results, it could be determined whether the hypotheses could be confirmed. These results are only significant if the p-value is smaller than 0.05. In addition, the post hoc tests ANOVA and MANOVA were also carried out. With ANOVA was tested what the differences are between social entrepreneurs and less social entrepreneurs. This test was done to investigate whether there are differences in entrepreneurial competencies by making a separation between social entrepreneurs and for-profit entrepreneurs.

4. RESULTS

The data was analysed with the help of SPSS version 23. A total of 120 entrepreneurs started the survey. Due to incomplete answers, 27 surveys were excluded, so 93 surveys remained.

4.1 Descriptive statistics

The facts about the degree of social entrepreneurship were that the average score was 62.67 points with a standard deviation of 14.45. The maximum score from an entrepreneur was 95 points and the minimum 30 points. The table with detailed information could be founded in Appendix B.

The last questions in the survey were focused on gathering information about gender, age, degree of school, the industry, the size of the company and what an entrepreneur motivates to do business. The final number of validated respondents consists of 65 males (69,9%) and 28 females (30,1 %). The most entrepreneurs has the age between 35 and 49 (48,4%) and close to this group is the group with the age between 50 and 65 (32,3%). Clearly the most entrepreneurs have as highest level of school a bachelor degree with 43 entrepreneurs (46,2%). Furthermore, most entrepreneurs (47,3%) scale themselves into another industry than the industries that are mentioned. There operate 86 entrepreneurs (92,5%) in a micro or small company based on the amount of employees. These companies have between 1 and 25 employees. Finally, there are five different motivation

Table 1: Descriptive statistics

Control Variables	Frequency	Percentage
What is your gender?		
Male	65	69,9 %
Female	28	30,1 %
Total	93	100,0 %
What is your age?		
18-24 years old	5	5,4 %
25-34 years old	13	14,0 %
35-49 years old	45	48,4 %
50-64 years old	30	32,3 %
65 years or older	0	0,0 %
Total	93	100,0 %
What is the highest degree or level of school you have completed?		
Less than a high school diploma	1	1,1 %
High school degree or equivalent	9	9,7 %
Associate degree	16	17,2 %
Bachelor degree	43	46,2 %
Master degree	24	25,8 %
Total	93	100,0 %
In which industry does your company operate?		
Construction	4	4,3 %
Retail	8	8,6 %
Financial services	4	4,3 %
Wholesale	7	7,5 %
Catering and recreational accommodation	1	1,1 %
Agriculture and horticulture	5	5,4 %
Industry	9	9,7 %
Education	1	1,1 %
Webshops	2	2,2 %
Care	8	8,6 %
Other	44	47,3 %
Total	93	100,0 %
What is the size of the company in terms of the number of employees?		
Micro (less than 10 employees)	51	54,8 %
Small (between 11 and 49 employees)	35	37,6 %
Medium (between 50 and 249 employees)	6	6,5 %
Large (more than 250 employees)	1	1,1 %
Total	93	100,0 %

factors. All the factors have a mean between the 3,9 and 4,4. This means that all the entrepreneurs score average “agree” on all the motivations. More detailed information of the respondents can be found in Table 1 and 2.

4.2 Reliability and validity

The survey becomes more reliable when there are more respondents. The aim of the survey was to obtain the largest possible number of respondents in three weeks (Cresswell & Plano Clark, 2011). The confidence interval for this research is 90 % based on the 93 validated respondents. This group of respondents is large enough to be able to test the hypotheses. Concerning the generalizability, the sample contains approximately the same percentage of men and women as the total number of entrepreneurs. Also the age, industry and size of the company of the sample are a reliable reflection of reality (CBS, 2016).

A confirmatory factor analysis was performed to assess the validity. To check if the test showed acceptable convergent validity, the factor loadings of each item must be above 0.70 (Hair Jr, Black, Babin, & Anderson, 2010). All entrepreneurial competencies have been

Table 2: Descriptive statistics

Control Variables	Frequency	Percentage
What motivates you as an entrepreneur?		
Freedom to take all decision by myself		
Strongly disagree	0	0,0 %
Disagree	0	0,0 %
Neutral	5	5,4 %
Agree	42	45,2 %
Strongly Agree	46	49,5 %
Total	93	100,0 %
Providing development opportunities to the staff		
Strongly disagree	3	3,2 %
Disagree	2	2,2 %
Neutral	20	21,5 %
Agree	46	49,5 %
Strongly agree	22	23,7 %
Total	93	100,0 %
Improve the world		
Strongly disagree	2	2,2 %
Disagree	5	5,4 %
Neutral	23	24,7 %
Agree	32	34,4 %
Strongly agree	31	33,3 %
Total	93	100,0 %
Improve your life		
Strongly disagree	0	0,0 %
Disagree	3	3,2 %
Neutral	7	7,5 %
Agree	54	58,1 %
Strongly agree	29	31,2 %
Total	93	100,0 %
Earn money		
Strongly disagree	0	0,0 %
Disagree	3	3,2 %
Neutral	21	22,6 %
Agree	49	52,7 %
Strongly agree	20	21,5 %
Total	93	100,0 %

checked step wise per competency. From the 51 statements, 26 items has a factor loading above the 0.70 and the other 25 statements are lower. These 25 statements cannot be included in the construct for the competence. Only the statements with a factor loading of 0.70 and higher are used to calculate the average of the entrepreneurial competencies.

The reliability is the overall consistency of a measure and this can be measured with the Cronbach's alpha (α) (Kyndt & Baert, 2015). The test is acceptable when Cronbach's alpha is higher than 0.70 on the competence (Nunnally & Bernstein, 1994). In Appendix C is an overview of the factor loadings and Cronbach's alpha of the entrepreneurial competencies and corresponding statements. Each scale item shows acceptable reliability, only the Cronbach's alpha of risk-taking is a little bit too low. The study is therefore reliable and valid when the statements will be used that have a higher factor loading of 0.70 and these can be used for further investigation.

4.3 Multiple regression analyse

The hypotheses were tested by a multiple regression analysis. The confirmatory factor analysis was not only used to measure validity, but also to measure the correlation between the different statements. The items with a factor loading above 0.70 were computed into nine variables (the nine entrepreneurial competencies). With the multiple regression analysis was be tested the influence of the nine entrepreneurial competencies on the degree of social entrepreneurship.

The results from the multiple regression analysis showed that two entrepreneurial competencies had a significant

positive influence on the degree of social entrepreneurship. This two competencies were creativity and networking. Both competencies had a p-value below 0.05. Creativity ($\beta=0.283$) had a greater effect on the degree of social entrepreneurship than networking ($\beta=0.271$). The other seven competencies had a positive or negative impact on the degree of social entrepreneurs, but were not significant. The significance of these competences lay between the 0.06 and 0.68. The control variables had no significant influence on the degree of social entrepreneurship, this means that the score on social entrepreneurship is not affected by these variables (See Table 3).

In the correlation matrix were also showed the correlation between the different entrepreneurial competencies. Almost all entrepreneurial competencies had a significant influence on the other competencies, only the competence risk-taking was an exception. This competence had only significant influence on creativity(see Appendix D).

The first hypothesis was to test of risk taking has a positive influence on the degree of social entrepreneurship. Based on the results from the multiple regression analysis, this study found a negative influence between risk taking and social entrepreneurship, but this influence is not significant. So, the first hypothesis was not been supported by the analysis and does not meet the expectations from the previous studies about risk taking and social entrepreneurship (Ghalwash, Tolba, & Ismail, 2017; Smith, Bell, & Watts, 2014). However, these studies mentioned that social entrepreneurs are identified as risk takers and based on this, risk taking was expected to have a positive significant impact on the degree of social entrepreneurship. This study makes clear that the competence risk taking has no significant influence on the degree of social entrepreneurship.

The second hypothesis was about the influence of perseverance on the degree of social entrepreneurship. Based on the results from the multiple regression analysis, this study found a negative not significant influence between perseverance and social entrepreneurship. There was also expected that perseverance has no significant influence on the degree of social entrepreneurship following the literature (Bikse, Rivza, & Riemere, 2015). The existing literature and this study found that perseverance has no influence on the degree of social entrepreneurship.

The third hypothesis mentioned that insights into the market has no influence on the degree of social entrepreneurship. Based on the results from the multiple regression analysis, this study found a negative not significant influence between insights into the market and social entrepreneurship, whereas it also was expected that insights into the market has no influence on the degree of social entrepreneurship (Seelos & Mair, 2015). This study found that insights into the market has no influence on the degree of social entrepreneurship.

The fourth hypothesis was about the positive influence of entrepreneurial opportunities on the degree of social entrepreneurship. The results from the multiple regression analysis show that entrepreneurial opportunities has no

Table 3: Multiple regression analysis

Scale Items	Beta	Sig.
(Constant)	-	0,000
Entrepreneurial competencies		
Risk taking	-0,118	0,320
Perseverance	-0,137	0,225
Insight into the market	-0,250	0,060
Entrepreneurial opportunities	0,117	0,372
Creativity	0,283	0,042
Business Planning	0,047	0,679
Networking	0,271	0,017
Learning	-0,142	0,248
Independence	0,090	0,408
Control variables		
What is your gender?	-0,056	0,622
What is your age?	-0,038	0,725
What is the highest degree or level of school you have completed?	0,164	0,141
In which industry does your company operate?	0,177	0,120
What is the size of the company in terms of the number of employees?	0,180	0,099

significant influence on the degree of social entrepreneurship. While Nieto *et al.* (2016) have mentioned that there is a positive relationship between social capital and entrepreneurial opportunity. This study adds to this point that entrepreneurial opportunities has no influence on the degree of social entrepreneurship.

The fifth hypothesis had tested of creativity has a positive influence on the degree of social entrepreneurship. Different from the four hypotheses before, creativity has a significant positive influence on the degree of social entrepreneurship according to the results of the multiple regression analysis. In the study of Amini *et al.* (2018) is also mentioned that social entrepreneurs have a higher level of creativity than traditional entrepreneurs. So, this hypothesis from the theory is confirmed to test the entrepreneurs in the field (Martin & Osberg, 2007; Smith, Bell, & Watts, 2014). This study adds to this point that creativity has a positive influence on the degree of social entrepreneurship.

Also the sixth hypothesis was tested with the multiple regression analysis. The sixth hypothesis was about the influence of business planning on the degree of social entrepreneurship. The multiple regression analysis shows positive influence between business planning and the degree of social entrepreneurship, but this influence is not significant. From the theory (Olinsson, 2017; Ruvio, Rosenblatt, & Hertz-Lazarowitz, 2010) was expected that business planning has significant influence on the degree of social entrepreneurship, but the analysis in this study showed that business planning have no significant influence on the degree of social entrepreneurship. This result add to the theory that the degree of social entrepreneurship is not dependent of the entrepreneurial competence business planning.

The seventh hypothesis was about the influence of networking on the degree of social entrepreneurship. Based on the results from the multiple regression analysis, there was a positive significant influence of networking on the degree of social entrepreneurship. These results confirmed the existing theory about networking that a social enterprise need a networking system to create sustainable growth (Olinsson, 2017). Also the study of Bernardino *et al.* (2019) have confirmed that networks have an influence on the degree of social entrepreneurship. This study adds to this point that networking has a positive influence on the degree of social entrepreneurship.

The eight hypothesis was about the competence learning. The expectation from the theory was that learning has no influence on the degree of social entrepreneurship. In the multiple regression analysis was tested of learning has a positive significant influence on the score. The results showed that there was no significant influence of learning and this means that the outcome of the analysis was in line with the theory (Royo, Sarip, & Shaari, 2015; Wenger, 2003). The difference with the existing theory is that this study makes clear that the degree of social entrepreneurship is not dependent of the entrepreneurial competence learning.

The last hypothesis was about the influence of independence on the degree of social entrepreneurship.

The results from the multiple regression analysis show that there was not a significant influence of independence. This result makes clear that the hypothesis is different with the existing theory about independence and the degree of social entrepreneurship. In the study of Smith *et al.* (2014) scored social entrepreneurs significantly higher on independence than traditional entrepreneurs. Different with the existing theory is that this study makes clear that independence has no influence on the degree of social entrepreneurship, while the existing theory equalize traditional entrepreneurs with social entrepreneurs.

4.4 Post-hoc tests

In this study the tests MANOVA and ANOVA were also performed. These were extra tests that were done to validate the research results from previous studies. First of all, a distinction should be made between social entrepreneurs and for-profit entrepreneurs. There can be spoken of a validated social entrepreneur when the score from an entrepreneur is 70 points or more on the degree of social entrepreneurship. The group that scores 70 points or more belongs to the social entrepreneurs and the entrepreneurs that score below the 70 points belong to the group of for-profit entrepreneurs. The group of social entrepreneurs exist of 38 entrepreneurs (41%) and the other 55 entrepreneurs belong to the group for-profit entrepreneurs (59%).

MANOVA's goal was to check whether the entrepreneurial competencies were not the consequence of the degree of entrepreneurship. This could be done with endogeneity. In Table 3 is shown the MANOVA analysis. The Wilks' Lambda test showed that the p-value of the MANOVA test is 0.056 (see table 4). This means that the outcome of this analysis is not significant ($p > 0,05$). This means that the degree of social entrepreneurship had no influence on the score on the entrepreneurial competencies. The aim of this test was to check what the influence of the degree of social entrepreneurship is on the entrepreneurial competencies. This interaction could be excluded and thus had no influence on the competencies.

Table 4: MANOVA

Effect		Value	Sig.
Intercept	Pillai's Trace	0,993	0,000
	Wilks' Lambda	0,007	0,000
	Hotelling's Trace	150,760	0,000
	Roy's Largest Root	150,760	0,000
Social Entrepreneur	Pillai's Trace	0,160	0,056
	Wilks' Lambda	0,840	0,056
	Hotelling's Trace	0,190	0,056
	Roy's Largest Root	0,190	0,056

The ANOVA test was used to make clear what the differences were between social entrepreneurs and for-profit entrepreneurs. Also by this analysis was the same separation made between the social entrepreneurs and for-profit entrepreneurs (Rogerson, Green, & Rabinowitz, 2013). Only the competence perseverance was significant ($p < 0,05$). This means that social entrepreneurs only score significant higher on perseverance than the other group

what is defined as for-profit entrepreneurs. All the other competencies had a significance between the 0,10 and 0,99 and thus these competencies were not significant (see table 5).

Table 5: ANOVA

Scale Items	Sum of Squares	df	Means Square	F	Sig.
Risk-Taking					
Between Groups	0,000	1	0,000	0,000	0,985
Within Groups	62,475	91	0,687		
Total	62,476	92			
Perseverance					
Between Groups	1,713	1	1,713	5,278	0,024
Within Groups	29,534	91	0,325		
Total	31,247	92			
Insights into the market					
Between Groups	0,448	1	0,448	0,900	0,345
Within Groups	45,251	91	0,497		
Total	45,699	92			
Entrepreneurial opportunities					
Between Groups	0,727	1	0,727	2,757	0,100
Within Groups	24,004	91	0,264		
Total	24,731	92			
Creativity					
Between Groups	0,524	1	0,524	1,012	0,317
Within Groups	47,095	91	0,518		
Total	47,618	92			
Business planning					
Between Groups	0,261	1	0,261	0,716	0,400
Within Groups	33,188	91	0,365		
Total	33,449	92			
Networking					
Between Groups	0,515	1	0,515	1,544	0,217
Within Groups	30,317	91	0,333		
Total	30,832	92			
Learning					
Between Groups	0,025	1	0,025	0,048	0,827
Within Groups	48,011	91	0,528		
Total	48,036	92			
Independence					
Between Groups	0,002	1	0,002	0,007	0,933
Within Groups	26,722	91	0,294		
Total	26,724	92			

5. DISCUSSION

The goal of the study was to demonstrate what the influence was of the most mentioned entrepreneurial competencies on the degree of social entrepreneurship. The relative large sample size allowed a thorough examination reliability and validity of the instruments. When testing the reliability and validity of the items, it emerged that only 26 of the 51 items of entrepreneurial competencies scored sufficiently on factor loading. Based on the literature was expected that the entrepreneurial competencies risk-taking, entrepreneurial opportunities, creativity, business planning, networking and independence has a positive influence on the degree of social entrepreneurship and that the other competencies had no influence on the degree of social entrepreneurship (Smith, Bell, & Watts, 2014; Seelos & Mair, 2015; Austin, Stevenson, & Wei-Skillern, 2012; Olinsson, 2017). In addition, the entrepreneurial competencies are interrelated. This means that the competencies correlate with each other. The influence of each competency on the degree of social entrepreneurship must be tested per accounting department. These competencies probably do not have a proportional influence on the degree of entrepreneurship.

The first hypothesis was to test of the competence risk taking has a significant positive influence on the degree of social entrepreneurship. This study found a negative not significant influence of risk taking on the degree of social entrepreneurship. The explanation for the difference between the literature and the study is that both social entrepreneurs and for-profit entrepreneurs go for taking risks, however, both groups entrepreneurs do this in a

different way. Social entrepreneurs take risks to carry out social impact in society, while the for-profit entrepreneurs mainly take financial risks. In addition, social entrepreneurs and for-profit entrepreneurs must always continue to take risks, which means that this is a competence that is constantly developing in both cases.

The second hypothesis mentioned that perseverance has no influence on the degree of social entrepreneurship and this has also been confirmed in this investigation. Perseverance is an important entrepreneurship competence for both social entrepreneurs and for-profit entrepreneurs and both will score highly on it. In addition, both entrepreneurs must have the entrepreneurial competence perseverance because being an entrepreneur is not always easy and the entrepreneurs are the driving forces behind the organisation and they must always run the company with positive energy and conviction. If the entrepreneurs no longer have perseverance, it becomes more difficult for the company to develop further. Even though it sometimes seems that being a social entrepreneur requires more perseverance, this study contradicts this.

The third hypothesis was: there is no significant influence of the entrepreneurial competence insights into the market on the degree of social entrepreneurship. The conclusion in this study is also that the competence insights into the market has no influence. Both group entrepreneurs needs insights into the market, because the social entrepreneur wants to look for a gap in the market where the business community and the government fall short and the for-profit entrepreneur needs insights into the market to make their enterprise financial sustainable and innovate their enterprise. Knowledge of the market is important for entrepreneurs to be a sustainable enterprise in the long term.

The fourth hypothesis mentioned that the competence entrepreneurial opportunities has a significant positive influence on the degree of social entrepreneurship. However, this study shows that this competence does not influence the degree of social entrepreneurship. One of the reasons for this may be that both social entrepreneurs and for-profit entrepreneurs are looking for entrepreneurial opportunities. Social entrepreneurs look for opportunities to increase the social return, while the for-profit entrepreneurs focus on increasing the financial returns. Another reason may be that entrepreneurial opportunities is not so important accountancy for social entrepreneurs, because social entrepreneurs are often solving a social problem and they are not always looking for new entrepreneurial opportunities.

The fifth hypothesis was about the influence of the entrepreneurial competence creativity on the degree of social entrepreneurship. This study confirmed that creativity has a positive significant influence on the degree of social entrepreneurship. One reason that creativity has a significant influence on the degree of entrepreneurship is because social entrepreneurs are always looking for new solution to solve a problem in a different and easier way. In addition, social entrepreneurs always look for gaps in the market that have not yet been filled by existing

companies and the government. This can be done by means of the high creative capacity they have.

The sixth hypothesis is about the entrepreneurial competence business planning. The hypothesis is: the higher the score is on the entrepreneurial competence business planning, the higher the degree of social entrepreneurship. However, this study concludes that business planning does not affect the degree of social entrepreneurship. Another study mentioned that social entrepreneurs and for-profit entrepreneurs may display the same characteristics and behaviours in the process of creating and managing their ventures. This is also a logical explanation to that especially for-profit entrepreneurs make a clear planning for the future, while social entrepreneurs often start from their own drive.

The seventh hypothesis was about the entrepreneurial competence networking. The corresponding hypothesis is: the higher the score is on the entrepreneurial competence networking, the higher the degree of social entrepreneurship. This hypothesis is confirmed in this study with a multiple regression analysis. One reason for this is that social entrepreneurs need a broad network to start up their venture. In addition, social entrepreneurs also need multiple stakeholders to make their own business a success. They often do something in return for people and the environment and government agencies are often involved.

The eighth hypothesis was about the entrepreneurial competence learning and this was the last hypothesis where it was expected that the competence does not influence the degree of social entrepreneurship. This is also confirmed in this study. Entrepreneurs are people who do not stop and want to learn things over and over again to ensure that they develop themselves. There is therefore little difference between the level of learning between social entrepreneurs and for-profit entrepreneurs. Social entrepreneurs and for-profit entrepreneurs are very similar in this area of competence.

The last hypothesis was about the entrepreneurial competence independence. The corresponding hypothesis for this is: the higher the score is on the entrepreneurial competence independence, the higher the degree of social entrepreneurship. Social entrepreneurs are people that takes responsibility for their own actions. The reason that this also influence the degree of social entrepreneurship is that social entrepreneurs take responsibility for a social problem that goes beyond their own responsibility. As a result, independence has a significant positive influence on the degree of social entrepreneurship.

In addition, the post-hoc test has shown that social entrepreneurs only score higher on entrepreneurship competence perseverance than for-profit entrepreneurs. An earlier study showed that social entrepreneurs scores significantly higher on the entrepreneurial competencies risk-taking and independence than for-profit entrepreneurs (Smith, Bell, & Watts, 2014). The difference between the two studies is the way of classifying the entrepreneurs. The study of Smith *et al.* (2014) has already determined whether entrepreneurs are social of for-profit entrepreneurs before approaching them, while in this study

the distribution was made based on the study of Rogerson *et al.* (2013). This means that the distribution between social and for-profit entrepreneurs was made afterwards and there are also many entrepreneurs between them who are on the border of social and profitable entrepreneurs.

6. CONCLUSION

The purpose of this study is to find out what the influence of entrepreneurial competencies is on the degree of social entrepreneurship. This research also studied the differences between social entrepreneurs and for-profit entrepreneurs in terms of entrepreneurial competencies. The first objective of this study was to check whether the nine entrepreneurial competencies had a significant influence on the degree of social entrepreneurship. The entrepreneurial competencies creativity and networking have a positive significant influence on the degree of social entrepreneurship and these were in line with the hypothesis about creativity and networking. This means that when entrepreneurs have a high score on creativity or networking, the entrepreneurs' degree of social entrepreneurship will also be higher. However, both competencies did not have an equal influence on the degree of social entrepreneurship. It turned out that for the two mentioned competencies, networking has the most influence on the degree of social entrepreneurship.

It was also found that the other competencies, risk taking, perseverance, insights into the market, entrepreneurial opportunities, business planning, learning, and independence have no significant influence on the degree of social entrepreneurship. From the entrepreneurial competencies that do not have a significant influence on the degree of social entrepreneurship it can be said that the hypotheses of learning, perseverance, and insights into the market are also confirmed.

The second objective of this study was to equalize the scores on the nine entrepreneurial competencies between the social entrepreneurs and the for-profit entrepreneurs. The conclusion from this test is that only the competence perseverance has a significant difference. This means that the social entrepreneurs score significant higher on the entrepreneurial competence perseverance than the for-profit entrepreneurs. There are no significant differences between these two groups about all the other entrepreneurial competencies. It can also be concluded that the degree of social entrepreneurship has no influence on the entrepreneurial competencies if all competencies are tested together. This means that some competencies affect the degree of social entrepreneurship, but that the degree of social entrepreneurship does not influence the entrepreneurial competencies. By achieving the objectives of this study, the research question can be answered. The research question for this study was:

What is the influence of entrepreneurial competencies on the degree of social entrepreneurship in the Netherlands among entrepreneurs?

From all nine entrepreneurial competencies, there are two competencies that have a significant influence on the

degree of social entrepreneurship. The two competencies are creativity and networking and have a positive influence on the degree of social entrepreneurship. From these two competencies networking has the most influence. Whether there are differences between social entrepreneurs and for-profit entrepreneurs in terms of entrepreneurial competencies is also studied. This is done in terms of entrepreneurial competencies and based on the separation of Rogerson *et al.* (2013). Only perseverance scores significantly higher with social entrepreneurs than for-profit entrepreneurs.

7. CONTRIBUTIONS, LIMITATIONS AND FUTURE RESEARCH

This study contributes to the research into the concept of social entrepreneurship. The literature on social entrepreneurship is still in its early stages, but researchers are paying more and more attention to it. In the existing literature, the differences between social and for-profit entrepreneurs are known, but not what the influence of entrepreneurial competencies on the degree of social entrepreneurship. The theoretical contribution of this study is that the entrepreneurial competencies networking and creativity are important for social entrepreneurs. These two competencies ensure that the level of social entrepreneurship will be increased.

The practical contribution of this study was that it has been made clear to entrepreneurs which entrepreneurial competencies were important for a high degree of social entrepreneurship. These competencies are also useful when looking for new social entrepreneurs. These people should at least score high on the entrepreneurial competencies creativity and networking. In addition, there were many similarities between social entrepreneurs and for-profit entrepreneurs. This is because social entrepreneurs also need to think about financial sustainability and not only about the social impact. It is also important that entrepreneurs know their own strong entrepreneurial competencies. Furthermore, it is important for existing social entrepreneurs to improve the current level of networking and creativity. These entrepreneurs can then also increase the level of social entrepreneurship in their enterprise. Another practical contribution is that this study can be used to further develop the definition of social entrepreneurship policy. Social Enterprise NL is in fact working to create clarity when a company may call itself a social enterprise and the entrepreneur is therefore a social entrepreneur.

This study contains some limitations which should be considered when interpreting results and conclusions. Firstly, this study focuses only on the nine entrepreneurial competencies that are most frequently mentioned in the literature. However, other entrepreneurial competencies can also have influence on the degree of social entrepreneurship. Future research is needed to focus also on the entrepreneurial competencies sustainable thinking, social skills, innovativeness, decisiveness, self-knowledge, locus of control, and working with other. These entrepreneurial competencies may have a significant influence on the degree of social entrepreneurship.

Secondly, the respondents in this study are only Dutch entrepreneurs. Therefore, the results cannot be generalized to entrepreneurs from other countries. It is necessary to carry out more research into entrepreneurs in other countries to find out whether there are also differences between different countries. With a broader study it is possible to find out which entrepreneurial competencies in different cultures influence the degree of social entrepreneurship.

Thirdly, the degree of social entrepreneurship is determined by means of the questionnaire from the study by Rogerson *et al.* (2013). This way of determining the degree of social entrepreneurship has not been used before in the literature. This method must therefore first be confirmed by various studies before it can be said that this is a validated survey for measuring the degree of social entrepreneurship. Future research is needed to test what the best manner is to determine the degree of social entrepreneurship and also validate the existing survey.

Finally, entrepreneurial competencies of an entrepreneur are not fixed values that belong to a certain value, but are changeable, learnable and attainable through experience, training or coaching (Man, Lau, & Chan, 2002; Volery, Mueller, & von Siemens, 2015; Wagener, Gorgievski, & Rijdsdijk, 2010). This means that the score on the competencies can change over a period of time. In order to show if there really are differences between a certain period, a re-test should be done to find out if the score on the entrepreneurial competencies change during a certain period. In addition, it should be investigated whether competencies influence the degree of social entrepreneurship or whether the degree of social entrepreneurship also influences the entrepreneurial competencies.

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9. APPENDICES

9.1 Appendix A: Survey entrepreneurial competencies

Q1.1 What is the aim of the enterprise?

- Achieving social impact.
- The social impact is as important as the financial return.
- Achieving financial returns.

Q1.2 2. Does it regularly publish and report against social impact indicators:

- Publishes and reports in an internationally recognized format.
- Publishes and reports in its own format.
- Does not publish and report.

Q1.3 3. How many people are expected to derive benefit directly from its services when it reaches full development in say, five to ten years?

- Hundreds of thousands or more.
- Thousands.
- Hundreds or fewer.

Q1.4 4. What proportion of its direct beneficiary group lives below the absolute poverty line?

- Significantly more than the national share.
- About the same as the national share.
- Significantly less than the national poverty share.

Q1.5 5. In terms of the affordability of the enterprise's products and services and/or support to income, does it deliver clear improvements compared with the beneficiaries' best alternative option (adjusted for quality and environmental impact where relevant) of?

- Significantly more than 33 %.
- Between 20 % and 33 %.
- Less than 20 %.

Q1.6 6. Does the enterprise offer its top managers a remuneration package that is?

- About at local market benchmarks.
- Well above local market benchmarks.
- Well below local market benchmarks.

Q1.7 7. Does the enterprise generate all or most of its cash flow from sales of goods or services to third parties?

- Yes.
- No, but it expects to do so within about three years.
- Only later, if at all.

Q1.8 8. Is it expected to make a positive gross margin (before financing costs):

- Within five years of start-up.
- Within ten years of start-up.
- Later, if at all.

Q1.9 9. Will it also cover its financing costs, and provide at least a zero real return to equity without external subsidies ?

- Within five years of start-up.
- Within ten years of start-up.
- Beyond ten years, if at all.

Q1.10 10. Does the social enterprise expect to expand over five to ten years from start-up primarily:

- By relying on internally generated resources or owner equity.
- Through capital market mechanisms, including public offerings and/or mergers and acquisitions, or market-rate debt instruments.
- By recourse to investors who accept below-market returns.

Q2.1 Risk taking

	Strongly disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly agree (5)
I have a strong tendency to invest in risky projects (with a chance of a high return).	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Hard measures must be taken in the business environment of the company to achieve the targets of the company.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I normally take up a fearless, aggressive position, in order to maximize the chance of being able to exploit possible opportunities.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q2.2 Perseverance

	Never (1)	Rarely (2)	Sometimes (3)	Often (4)	Always (5)
If I start an assignment, I finish it, even if I am tired of it.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Even if there is distraction, I keep on working in a concentrated way.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I place high demands on myself when I am working.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Even after a setback or failure I continue with the task at hand.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I work with clear goals.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Only important reasons can make me change my plans.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Even if the assignment is difficult, I start working on it immediately.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q2.3 Insights into the market

	Never (1)	Rarely (2)	Sometimes (3)	Often (4)	Always (5)
I know who my competitors are.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I know who could become my competitors.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I try to collect information about my competitors.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I dare to make contact with my competitors.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I make sure that I am aware of the technological developments.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I visit exhibitions in my field.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I talk to other to know what is going on and what is needed.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q2.4 Entrepreneurial opportunities

	Never (1)	Rarely (2)	Sometimes (3)	Often (4)	Always (5)
I provide an original answer to what the market needs.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I know what is (not yet) for sale in my sector.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have original ideas for new products or services for the market.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I know when my (future) clients want new products or services.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I can think ahead about new developments that will occur in the sector I am active in.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I know which needs and requirements exist in my environment.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I can respond creatively to opportunities.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q2.5 Creativity

	Strongly disagree (1)	Disagree (2)	Neutral (3)	Agree (4)	Strongly agree (5)
I master different creativity techniques such as brainstorming.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I easily make connections between trends in the technological environment and opportunities for improvement in my life.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I apply new technologies in my daily work.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I always adopt new ways of doing things even if I am not sure about the outcome.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q2.6 Business planning

	Never (1)	Rarely (2)	Sometimes (3)	Often (4)	Always (5)
If a situation changes, I adjust my plans.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If I notice that I do not obtain the necessary results, I adjust my plans immediately.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I adjust my planned approach when new opportunities arise.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If my plan goes differently than expected, I make a new plan.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q2.7 Networking

	Never (1)	Rarely (2)	Sometimes (3)	Often (4)	Always (5)
I talk to other people on numerous occasions. I don't do this solely because I want something done.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I approach other people spontaneously.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I attend events where I can meet interesting people.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I like meeting new people.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I do what is necessary to maintain my contacts with others.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I know who I can talk to when I need help.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I dare to approach others when I need something.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I help other by referring them to people I know.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q2.8 Learning

	Never (1)	Rarely (2)	Sometimes (3)	Often (4)	Always (5)
I attend courses in order to do my job better.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I investigate which training and courses are available.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I know where I can go for specific training's.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am willing to make additional efforts in order to learn.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I always know which new developments are occurring in the sector I am working with.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I like to learn.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q2.9 Independence

	Never (1)	Rarely (2)	Sometimes (3)	Often (4)	Always (5)
I prefer to determine what I do and don't do myself.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I first try to solve problems by myself.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
When I feel free, I perform the best.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I rely heavily on what I can do myself.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I take responsibility for my own actions.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q3.1 What is your gender?

- Male
- Female

Q3.2 What is your age?

- 18-24 years old
- 25-34 years old
- 35-49 years old
- 50-64 years old
- 65 years or older

Q3.3 What is the highest degree or level of school you have completed? If currently enrolled, highest degree received.

- Less than a high school diploma
- High school degree or equivalent
- Associate degree
- Bachelor degree
- Master degree

Q3.4 In which industry does your company operate?

- Construction
- Retail
- Financial services
- Wholesale
- Catering and recreational accommodation
- Agriculture and horticulture
- Industry
- Education
- Transport and logistics
- Webshops
- Care
- Other

Q3.5 What is the size of the company in terms of the number of employees?

- Micro (less than 10 employees)
- Small (between 11 and 49 employees)
- Medium (between 50 and 249 employees)
- Large (more than 250 employees)

9.2 Appendix B: Distribution degree of social entrepreneurship

Degree of social entrepreneurship	Count	Percentage
30	1	1,07 %
35	1	1,07 %
40	3	3,23 %
45	4	4,30 %
50	11	11,83 %
55	10	10,75 %
60	9	9,68 %
65	14	15,05 %
70	18	19,35 %
75	10	10,75 %
80	3	3,23 %
85	7	7,53 %
90	1	1,07 %
95	1	1,07 %
Total	93	100,0 %

9.3 Appendix C: Reliability and validity analysis

Scale Items	Factor Loading	Cronbach's Alpha
Risk Taking		0,638
I have a strong tendency to invest in risky projects (with a chance of a high return).	0,711	
Hard measures must be taken in the business environment of the company to achieve the targets of the company.	0,759	
I normally take up a fearless, aggressive position, in order to maximize the chance of being able to exploit possible opportunities.	0,817	
Perseverance		0,736
If I start an assignment, I finish it, even if I am tired of it.	0,630	
Even if there is distraction, I keep on working in a concentrated way.	0,674	
I place high demands on myself when I am working.	0,657	
Even after a setback or failure I continue with the task at hand.	0,730	
I work with clear goals.	0,689	
Only important reasons can make me change my plans.	0,364	
Even if the assignment is difficult, I start working on it immediately.	0,673	
Insights into the market		0,724
I know who my competitors are.	0,688	
I know who could become my competitors.	0,625	
I try to collect information about my competitors.	0,606	
I dare to make contact with my competitors.	0,571	
I make sure that I am aware of the technological developments.	0,702	
I visit exhibitions in my field.	0,595	
I talk to other to know what is going on and what is needed	0,595	
Entrepreneurial opportunities		0,825
I provide an original answer to what the market needs.	0,574	
I know what is (not yet) for sale in my sector.	0,702	
I have original ideas for new products or services for the market.	0,708	
I know when my (future) clients want new products or services.	0,723	
I can think ahead about new developments that will occur in the sector I am active in.	0,770	
I know which needs and requirements exist in my environment.	0,791	
I can respond creatively to opportunities.	0,621	
Creativity		0,739
I master different creativity techniques such as brainstorming.	0,636	
I easily make connections between trends in the technological environment and opportunities for improvement in my life.	0,887	
I apply new technologies in my daily work.	0,801	
I always adopt new ways of doing things even if I am not sure about.	0,671	
Business Planning		0,823
If a situation changes, I adjust my plans.	0,790	
If I notice that I do not obtain the necessary results, I adjust my plans immediately.	0,787	
I adjust my planned approach when new opportunities arise.	0,802	
If my plan goes differently than expected, I make a new plan.	0,852	

Networking		0,812
I talk to other people on numerous occasions. I don't do this solely because I want something done.	0,705	
I approach other people spontaneously.	0,755	
I attend events where I can meet interesting people.	0,637	
I like meeting new people.	0,709	
I do what is necessary to maintain my contacts with others.	0,780	
I know who I can talk to when I need help.	0,545	
I dare to approach others when I need something.	0,606	
I help other by referring them to people I know.	0,501	
Learning		0,807
I attend courses in order to do my job better.	0,772	
I investigate which training and courses are available.	0,873	
I know where I can go for specific training's.	0,665	
I am willing to make additional efforts in order to learn.	0,726	
I always know which new developments are occurring in the sector I am working with.	0,683	
I like to learn.	0,549	
Independence		0,775
I prefer to determine what I do and don't do myself.	0,560	
I first try to solve problems by myself.	0,775	
When I feel free, I perform the best.	0,812	
I rely heavily on what I can do myself.	0,812	
I take responsibility for my own actions.	0,669	

9.4 Appendix D: Correlation matrix

Correlations

		Risk_Taking	Perseverance	Insights_into_the_market	Entrepreneurial_Orientation	Creativity	Business_Planning	Networking	Learning	Independence	What is your gender?	What is your age?	What is the highest degree or level of school you have completed? If currently enrolled, highest degree received.	In which industry does your company operate?	What is the size of the company in terms of the number of employees?
Risk_Taking	Pearson Correlation Sig. (2-tailed) N	1 .93	-.130 .214 .93	.081 .438 .93	.199 .056 .93	.230 ^{**} .026 .93	.028 .788 .93	-.032 .760 .93	.045 .671 .93	.094 .371 .93	-.300 ^{**} .003 .93	-.070 .505 .93	-.216 ^{**} .037 .93	-.278 ^{**} .007 .93	.180 .093 .93
Perseverance	Pearson Correlation Sig. (2-tailed) N	-.130 .214 .93	1 .93	.276 ^{**} .007 .93	.302 ^{**} .003 .93	.255 ^{**} .014 .93	.377 ^{**} .000 .93	.231 ^{**} .026 .93	.405 ^{**} .000 .93	.508 ^{**} .000 .93	.015 .885 .93	.266 ^{**} .010 .93	.050 .637 .93	.021 .843 .93	-.063 .546 .93
Insights_into_the_market	Pearson Correlation Sig. (2-tailed) N	.081 .438 .93	.276 ^{**} .007 .93	1 .93	.484 ^{**} .000 .93	.345 ^{**} .001 .93	.252 ^{**} .015 .93	.506 ^{**} .000 .93	.391 ^{**} .000 .93	.128 .221 .93	-.134 .200 .93	.183 .079 .93	.257 ^{**} .013 .93	-.044 .674 .93	.267 ^{**} .010 .93
Entrepreneurial_Orientation	Pearson Correlation Sig. (2-tailed) N	.199 .056 .93	.302 ^{**} .003 .93	.484 ^{**} .000 .93	1 .93	.632 ^{**} .000 .93	.362 ^{**} .000 .93	.358 ^{**} .000 .93	.456 ^{**} .000 .93	.213 ^{**} .041 .93	.050 .635 .93	.131 .210 .93	.164 .116 .93	-.082 .436 .93	.177 .090 .93
Creativity	Pearson Correlation Sig. (2-tailed) N	.230 ^{**} .026 .93	.255 ^{**} .014 .93	.345 ^{**} .001 .93	.632 ^{**} .000 .93	1 .93	.321 ^{**} .002 .93	.303 ^{**} .003 .93	.487 ^{**} .000 .93	.301 ^{**} .003 .93	-.107 .308 .93	.045 .666 .93	.165 .115 .93	-.002 .988 .93	.224 ^{**} .031 .93
Business_Planning	Pearson Correlation Sig. (2-tailed) N	.028 .788 .93	.377 ^{**} .000 .93	.252 ^{**} .015 .93	.362 ^{**} .000 .93	.321 ^{**} .002 .93	1 .93	.154 .142 .93	.345 ^{**} .001 .93	.277 ^{**} .007 .93	.108 .301 .93	.038 .715 .93	.088 .404 .93	-.039 .709 .93	.121 .246 .93
Networking	Pearson Correlation Sig. (2-tailed) N	-.032 .760 .93	.231 ^{**} .026 .93	.508 ^{**} .000 .93	.358 ^{**} .000 .93	.303 ^{**} .003 .93	.487 ^{**} .000 .93	1 .93	.447 ^{**} .000 .93	.173 .096 .93	.031 .769 .93	.224 ^{**} .031 .93	.202 .052 .93	.191 .066 .93	.051 .626 .93
Learning	Pearson Correlation Sig. (2-tailed) N	.045 .671 .93	.405 ^{**} .000 .93	.391 ^{**} .000 .93	.456 ^{**} .000 .93	.487 ^{**} .000 .93	.345 ^{**} .001 .93	.447 ^{**} .000 .93	1 .93	.218 .036 .93	.096 .358 .93	.155 .137 .93	.260 .012 .93	.157 .132 .93	.086 .411 .93
Independence	Pearson Correlation Sig. (2-tailed) N	.094 .371 .93	.508 ^{**} .000 .93	.128 .221 .93	.213 ^{**} .041 .93	.301 ^{**} .003 .93	.277 ^{**} .007 .93	.173 .096 .93	.218 ^{**} .036 .93	1 .93	-.043 .682 .93	.226 ^{**} .030 .93	.031 .771 .93	.026 .808 .93	.051 .630 .93
What is your gender?	Pearson Correlation Sig. (2-tailed) N	-.300 ^{**} .003 .93	.015 .885 .93	-.134 .200 .93	.050 .635 .93	-.107 .308 .93	.108 .301 .93	.031 .769 .93	.096 .358 .93	-.043 .682 .93	1 .93	-.089 .397 .93	-.001 .989 .93	-.001 .030 .93	-.178 .088 .93
What is your age?	Pearson Correlation Sig. (2-tailed) N	-.070 .505 .93	.266 ^{**} .010 .93	.183 .079 .93	.131 .210 .93	.045 .668 .93	.038 .715 .93	.224 ^{**} .031 .93	.155 .137 .93	.226 ^{**} .030 .93	-.089 .397 .93	1 .93	.207 ^{**} .047 .93	-.001 .989 .93	.143 .172 .93
What is the highest degree or level of school you have completed? If currently enrolled, highest degree received.	Pearson Correlation Sig. (2-tailed) N	.216 ^{**} .037 .93	.050 .637 .93	.257 ^{**} .013 .93	.164 .116 .93	.165 .115 .93	.088 .404 .93	.202 .052 .93	.260 ^{**} .012 .93	.031 .771 .93	-.001 .989 .93	.207 ^{**} .047 .93	1 .93	.169 .105 .93	.250 .016 .93
In which industry does your company operate?	Pearson Correlation Sig. (2-tailed) N	-.278 ^{**} .007 .93	.021 .843 .93	-.044 .674 .93	-.082 .436 .93	-.002 .988 .93	-.039 .709 .93	-.191 .066 .93	.157 .132 .93	.026 .808 .93	.226 ^{**} .030 .93	-.001 .989 .93	-.001 .105 .93	.169 .105 .93	1 .93
What is the size of the company in terms of the number of employees?	Pearson Correlation Sig. (2-tailed) N	.180 .083 .93	-.063 .546 .93	.267 ^{**} .010 .93	.177 .090 .93	.224 ^{**} .031 .93	.121 .246 .93	.051 .626 .93	.086 .411 .93	.051 .630 .93	-.178 .088 .93	.143 .172 .93	.250 .016 .93	-.174 .095 .93	1 .93

*. Correlation is significant at the 0.05 level (2-tailed).
 **. Correlation is significant at the 0.01 level (2-tailed).