

# **An Identity Capital Model Perspective for Social Entrepreneurship Education**

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**Abstracts:** Previous research has highlighted the primary objective of social entrepreneurship as balancing social and commercial purposes. Social entrepreneurs face significant challenges in managing their ventures, and there is a pressing need to equip students with the necessary knowledge and skills to overcome these challenges through social entrepreneurship education. To address this need, the authors propose a curriculum matrix based on the Identity Capital Model to aid students in achieving social entrepreneurship objectives while incorporating the principles of innovation and sustainability. The proposed curriculum matrix was developed based on data collected through semi-structured interviews with successful youth social entrepreneurs. The sample size was determined using data saturation. The authors analyzed the backgrounds, personal experiences, motivations, and difficulties encountered by participants in launching and operating their social enterprises using the Narrative Analysis Theory of William Labov and Joshua Waletzky. The Identity Capital Model was used as a theoretical framework to identify the key factors contributing to the success of youth social entrepreneurs.

**Keywords:** Curriculum matrix, Identity capital model, Narrative analysis theory, Social entrepreneurship education, Youth social entrepreneur.

## **1. INTRODUCTION**

In recent years, social entrepreneurship has garnered widespread interest from scholars, policymakers, practitioners, and the media due to its potential to address pressing societal issues and leverage available resources for social benefit (Dacin et al., 2010; Santos, 2012; Zahra et al., 2009). The size and impact of the social entrepreneurship sector are determined by its capacity to tackle existing social challenges and promote positive social and environmental outcomes at the individual, group, and community levels (Amin, 2009; Wilson, 2012). Notably, social entrepreneurs differ from traditional entrepreneurs in their focus on providing remedial services, addressing social problems, and improving overall social welfare. Unlike traditional commercial companies, social entrepreneurs incorporate social objectives directly into their business model, rather than addressing social issues as an afterthought through philanthropic actions or Corporate Social Responsibility (CSR) programs (Ridley-Duff, 2008; Seelos & Mair, 2005; Tykkyläinen & Ritala, 2021; Yang & Wu, 2016). While commercial enterprises focus primarily on maximizing profits and profitability, social entrepreneurship aims to achieve social benefits alongside financial gains to ensure long-term business sustainability (Siqueira et al., 2018). Typically, financial returns are used to evaluate the performance of businesses. In contrast, social entrepreneurs frequently concentrate solely on particular opportunities, then devise them so that social and economic objectives can be pursued concurrently (Zahra et al., 2008).

The concept of social enterprise has been around since the 1970s in England, providing an alternative to traditional commercial business models such as private companies, cooperatives, and state-owned companies (Battilana & Lee, 2014; Becker et al., 2017). Although social enterprises share some similarities in terms of their social impact with charitable institutions, they aim to make a profit like traditional businesses (Shaw & Carter, 2007; Yunus et al., 2010). Figure 1 illustrates a spectrum of business organizations that can be studied to understand their differences. Investors often fund social entrepreneurship, and the term "impact investment" has been coined to describe this type of funding, which emphasizes both profit and social impact.

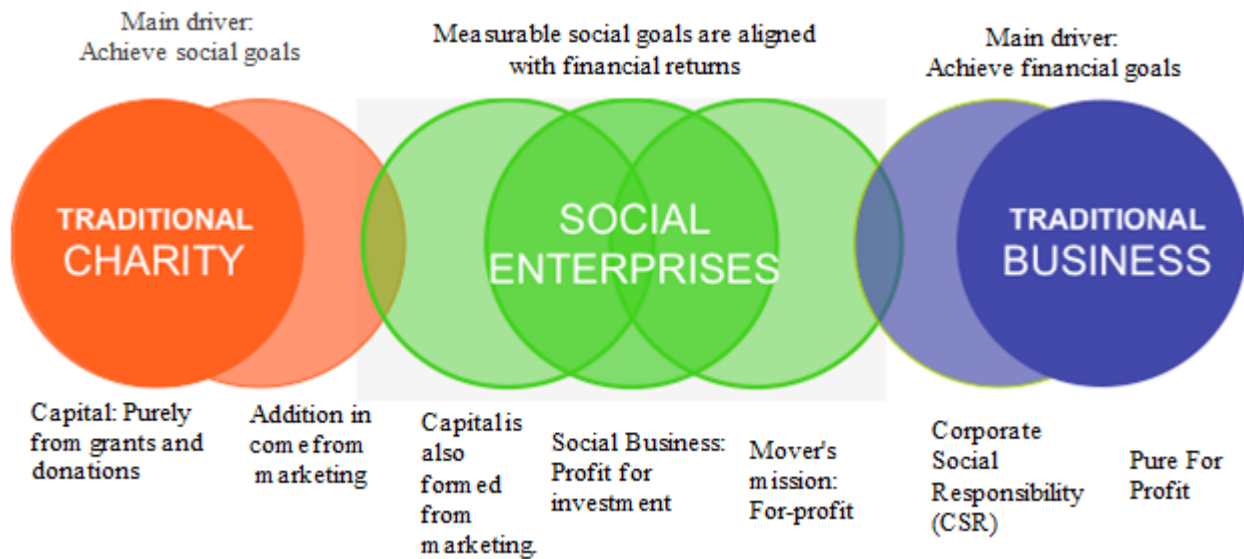


Figure 1. Spectrum of Business Models (Adapted from J. Kingston Venturesome, CAF Venturesome, and EVPA).

The nomination of Mohammad Yunus for the Nobel Peace Prize in 2006 for his pioneering work in establishing the Grameen Bank reinforced the concept of impact investment (Yunus et al., 2010), which is a novel approach to addressing poverty and wealth inequality through community empowerment. The notion of social entrepreneurship is centered on empowering marginalized communities by providing them with the tools they need to achieve sustainable development (Ansari et al., 2012; Mahfuz Ashraf et al., 2019). While the Grameen Bank case has both benefits and drawbacks, some argue that it is a social service initiative because it offers unsecured loans to the poor and disadvantaged in Bangladesh, particularly women, and may not require repayment (Aslanbeigui et al., 2010; Dowla, 2006). However, the experience of Grameen Bank serves as an illustration of how Mohammad Yunus facilitated access to finance for disadvantaged groups in Bangladesh by offering collateral-free loans (Kickul et al., 2012).

Since Muhammad Yunus, the founder of Bangladesh's Grameen Bank, was awarded the Nobel Peace Prize in 2006 for pioneering microcredit based on social entrepreneurship, there has been an increased interest in this field. Indonesia is no exception, as evidenced by the proliferation of related seminars, the opening of social entrepreneurship study centers on several campuses, and the establishment of the Indonesian Social Entrepreneurship Association (AKSI) in 2009 (Pratono & Sutanti, 2016). This phenomenon demonstrates the growing recognition of social entrepreneurship as a necessary solution to Indonesia's social problems (Montgomery et al., 2012).

The demand for social entrepreneurs as a driving force for economic revitalization is especially crucial during economic downturns (Gundry et al., 2015; Zahra et al., 2014). However, the sustainability of social entrepreneurship becomes highly precarious during a poor economic climate due to a decline in donations and grants. Consequently, social entrepreneurs are expected to align business principles with addressing existing social problems and develop their enterprises more independently (Alvord et al., 2004; Hynes, 2009; Phillips et al., 2015).

Various studies, such as the recent research by Che Nawi et al. (2022), highlight the complexity of developing social enterprises, which is twice as difficult as commercial enterprises. Establishing and maintaining the organization and impacting economic growth are significant responsibilities. It is imperative to identify the obstacles that young social entrepreneurs face in Indonesia. Therefore, this study aims to investigate the challenges confronted by young social entrepreneurs in Indonesia to provide recommendations to the government on the development of natural resources, specifically those related to entrepreneurial endeavors.

The emergence of social entrepreneurship has generated a growing demand for education and training in this area, particularly in tertiary institutions, in order to align with the evolving curriculum (Kickul et al., 2018; Kim et al.,

2020; Ndou, 2021). Social entrepreneurship education provides students with alternative career paths and equips them with the skills and knowledge to address social issues that traditional business approaches may not effectively solve (Hwee Nga & Shamuganathan, 2010). The concept of social entrepreneurship was initially introduced by academician Gregory J. Dees in 1998, when he taught the first social entrepreneurship course at Harvard University (Sassmannshausen & Volkmann, 2018). Since then, interest in social entrepreneurship has significantly increased, as evidenced by the growing number of social enterprises, government initiatives, and educational programs focused on social entrepreneurship. This trend reflects a wider recognition of the potential of social entrepreneurship to create positive social impact and promote sustainable development.

Dees (2007) posits that social entrepreneurship plays a critical role in addressing complex societal issues through innovative and effective means. The emergence of social entrepreneurship as a process of creating social value through a combination of resource utilization and innovation by social entrepreneurs has led to the development of educational activities in social entrepreneurship (Jiao, 2011). Universities have responded to this trend by incorporating social entrepreneurship into their curriculum, offering courses and activities designed to meet the growing demand for entrepreneurial skills and knowledge. Ashoka and the Aspen Institute are two examples of organizations that have developed pedagogy on social entrepreneurship, providing guidance to educators and students alike (Pache & Chowdhury, 2012; Thiru, 2011). As a new field of education, social entrepreneurship is evolving in stages, with pioneers designing courses, followed by university-led activities, and concluding with comprehensive classes for students interested in entrepreneurship.

Entrepreneurship education has been widely acknowledged as a significant contributor to the development of entrepreneurship, according to various scholars (Henry et al., 2005; Igwe et al., 2021; Jones & English, 2004). Such education is vital in cultivating an entrepreneurial culture and economy among stakeholders, including policymakers, educators, and students. Despite recent theoretical support for education in social entrepreneurship, social entrepreneurs are increasingly being considered as a subset of entrepreneurs, thereby advocating for the integration of social entrepreneurship education into entrepreneurship education (Driver, 2012; Santos, 2012). Regarding the position of social entrepreneurship education concerning entrepreneurship education, the current developing concept must be elucidated further.

Researchers have suggested that both conventional and social entrepreneurs require the same skills, such as identifying opportunities, mobilizing resources, and establishing organizations (Austin et al., 2006; Bacq & Edleston, 2018; Young & Grinsfelder, 2011). Nevertheless, social entrepreneurs must have an enhanced understanding of the unique challenges they face, including managing accountability, balancing two conflicting values, and managing identity (Austin et al., 2006; Dacin et al., 2010; Mair & Martí, 2006).

Social entrepreneurship has emerged as a distinct field of entrepreneurial activity, characterized by the creation of social value through innovative resource utilization by social entrepreneurs Dees (2007). As such, social entrepreneurs must navigate unique challenges and tensions related to accountability, border values, and identity. Specifically, social entrepreneurs must balance the demands of their stakeholders with their commitment to social and environmental causes, while also ensuring financial sustainability (Management of accountability and two border values). Furthermore, they must navigate their dual roles as business leaders and social advocates, managing the tensions that arise from their values and motivations (Management of identity). Given these challenges, there is a growing need to explore how social entrepreneurs can effectively manage these tensions and continue to create positive change in the world.

In addition to the three dimensions of accountability, border values, and identity, social entrepreneurs face challenges related to stakeholders such as beneficiaries, financiers, and partners, who may have competing interests in the operation of the social enterprise (Andre & Pache, 2016; Ebrahim et al., 2014). One of the key theoretical developments in social entrepreneurship education is Tracey and Phillips's (2007) work. However, scholars such as Pache and Chowdhury (2012) argue that Tracey and Phillips have not yet articulated how to train students to comprehend and manage complex relationships to satisfy all parties. Students require a distinct theory that can help them understand how the world of social entrepreneurship operates, as the context for general and

social entrepreneurs is vastly different. While traditional entrepreneurs operate within the confines of the commercial sector, social entrepreneurship relies heavily on a complex network of interests and various types of organizations to achieve its mission and sustain innovation. Social entrepreneurs rely on support from the social sector and interact directly with government or public institutions responsible for the welfare of citizens. Therefore, it is crucial to negotiate politics and finance when supporting or influencing changes to policies and regulations (Cho, 2006; Pache & Chowdhury, 2012).

Scholars have noted that social entrepreneurship and traditional entrepreneurship entail different objectives, values, and norms, resulting in distinct behavior and interactions between the two groups (Bacq & Eddleston, 2018; Mair & Martí, 2006). Social entrepreneurs must navigate the complex landscape of stakeholders, including beneficiaries, financiers, and partners, to mobilize resources and garner support for their ventures. To bridge the gap between their social mission and institutional logics, social entrepreneurs must be proficient in understanding and adapting to the cultures, interests, and norms of various stakeholders. Pache and Chowdhury (2012) contend that social entrepreneurship education should equip students with bridging skills to navigate the three institutional logics of social, commercial, and public institutions. However, the precise mechanisms by which such bridging skills can be imparted and their impact on student learning remain unclear and require further investigation.

The Ministry of Education in Indonesia has placed a significant emphasis on entrepreneurship education, with many universities offering courses on the topic (Amalia & von Korfflesch, 2021). However, the curriculum often neglects social entrepreneurship, highlighting a need for study materials that address the success of young social entrepreneurs. Previous research has examined institutional, programmatic, and sociological factors in predicting entrepreneurial success.

The study aims to investigate how strategies for social entrepreneurship education can complement existing entrepreneurship curricula in postsecondary institutions. The context-based approach is designed to enhance the knowledge, skills, and abilities of students lacking prior social entrepreneurship experience or interest. Educators face the challenge of identifying effective methods to develop students' competencies and motivation for social enterprise. This study focuses on how to concept the curriculum matrix based on the successful young social entrepreneurs and applies Côté's identity capital model to explore their success.

The purpose of this study is to examine how strategies for social entrepreneurship education can supplement and complement existing entrepreneurship curricula in postsecondary institutions. This context-based approach is intended to enhance the knowledge, skills, and abilities of students who lack prior experience or interest in social entrepreneurship. Educators face the challenge of identifying the most effective methods to develop students' competencies and motivation for social enterprise. This study seeks to develop a curriculum matrix based on successful young social entrepreneurs and applies Côté's identity capital model to explore their success. By doing so, the study aims to contribute to the advancement of social entrepreneurship education and the development of students' knowledge and skills in this area.

Acquiring knowledge about social entrepreneurship education is crucial for practitioners, instructors, and students alike. Educational programs that emphasize social entrepreneurship offer students an opportunity to learn how to integrate knowledge about the various phases of entrepreneurship, as well as identify and leverage opportunities while overcoming obstacles, all with the aim of creating value through social enterprise.

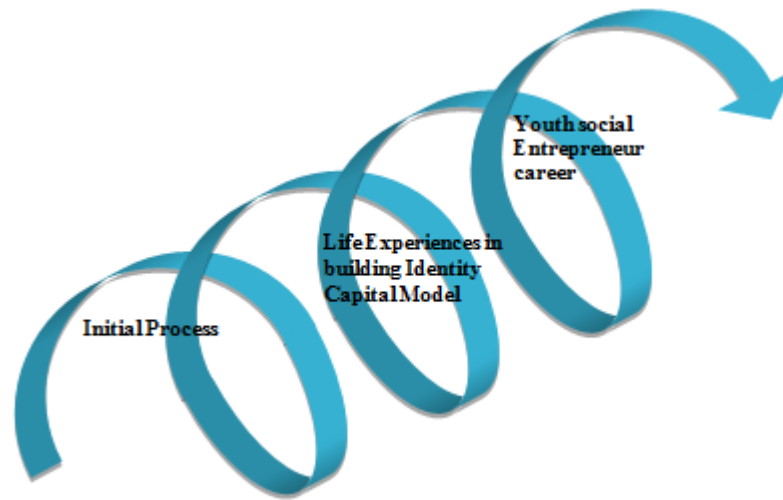


Figure 2. Research Conceptual Framework.

## 2. LITERATURE REVIEW

### 2.1. Definition of Social Entrepreneurship

The concept of social entrepreneurship lacks a definitive definition and consensus regarding who qualifies as a social entrepreneur, which hinders effective entrepreneurship education. Thus, there is a continued need for clarity on social entrepreneurship globally. While Baron (2007) offers a simple definition of social entrepreneurship as a business activity with social objectives, Dacin et al. (2010) present a more complex depiction of an economic activity that generates social value. Moreover, some scholars define social entrepreneurship broadly to include all business activities that incorporate social aspects, encompassing non-profit social activities with a business approach (Zahra et al., 2009).

Bloom (2012), in his introduction to JPPM on social entrepreneurship, characterizes social entrepreneurs as business executives who utilize innovative approaches to address social problems. These entrepreneurs must first mobilize fundamental concepts, resources, capacities, and arrangements to promote social transformation and address societal issues (Alvord et al., 2004). They are responsible for producing incremental, short-term improvements that result in more substantial societal changes over time (Azmat et al., 2015). Social entrepreneurship may emerge when a person who is opportunistic, persistent, and accountable (Bloom, 2012) faces social injustice (Pless & Appel, 2012) and has empathy for those who experience this injustice, as noted by Saebi et al. (2019). Empathy, among other individual characteristics, motivates social entrepreneurs to pursue large-scale reforms that benefit individuals and society with long-lasting, transformative effects (Martin & Osberg, 2007).

The Journal of Public Policy and Marketing released a special issue in 2015 that explored the potential of social entrepreneurship to empower marginalized communities and individuals in subsistence markets and aid in transforming consumer behavior and preferences (Azmat et al., 2015; Barrios & Blocker, 2015; Kolk & Lenfant, 2015; Venugopal et al., 2015). These studies demonstrate the significant contribution that social entrepreneurship can make to marketing and transformative consumer research (TCR) (Weerawardena & Mort, 2012). Additionally, Bloom (2012) contends that marketing scholarship can enrich social entrepreneurship by supporting innovation, internal marketing, market-oriented orientation, and the realization of large-scale social impact. Social entrepreneurs differ from non-profit entrepreneurs in that they prioritize creating social value rather than personal gain (Dees, 2007; Martin & Osberg, 2007). The social value they strive to create seeks to improve the health, welfare, and transformative benefits of individuals and communities (Dacin et al., 2010; Martin & Osberg, 2007). Marketing researchers can make a significant contribution by investigating social entrepreneurship and its potential to enhance societal and individual well-being (Bloom, 2012). Youthful social entrepreneurship, which has gained

recognition as a research priority in the academic community, presents an opportunity for further exploration (Kruse et al., 2019).

Social entrepreneurship is primarily defined as the ability to effectively utilize available resources to address prevailing social problems (Griskevicius et al., 2012). Tracey and Phillips (2007), have categorized the concept of social entrepreneurship into two distinct categories. The first category involves the creation of economic value while pursuing social objectives, and the second category pertains to the initiation of social change (Epstein & Yuthas, 2010).

According to Dees (2007), social entrepreneurship refers to the ability of individuals to identify and seize opportunities to create products and services that generate both social and economic value. This definition aligns with Tracey and Phillips's (2007) definition of social entrepreneurship. To further elaborate on the meaning of social entrepreneurship, it is important to consider two key elements: (1) refraining from making assumptions about the type of business organization involved, and (2) focusing on individuals and organizations that have the dual purpose of promoting social change and creating economic value. This definition adopts a narrower stance by excluding commercial activities that practice Corporate Social Responsibility (CSR). Consequently, entrepreneurship is characterized by two distinct features. The first is its dual identity, which encompasses both financial and social goals (Granados et al., 2017). This concept differs from Austin et al.' (2006) interpretation, which emphasizes that social entrepreneurship prioritizes social or economic values. The former interpretation places equal importance on both social and economic values (Nicholls, 2010; Wood, 2012).

A clear definition of social entrepreneurship has significant implications for social entrepreneurship education. Choi and Majumdar (2014) outlined five concepts relevant to social entrepreneurship: social value creation, social entrepreneurship, social enterprise, market orientation, and social innovation. In comparison, Dacin et al. (2010) identified four critical distinctions between social and conventional entrepreneurship, including the organization's characteristics, industry of operation, processes and resources employed, primary mission, and desired outcomes. Austin et al. (2006) differentiated social entrepreneurship from commercial entrepreneurship based on factors such as the social market, mission, mobility of resources, and performance measurement based on attained social impact.

Effective social entrepreneurship education should focus on developing a clear understanding of (1) who qualifies as a social entrepreneur, (2) the characteristics that contribute to social entrepreneurial success, (3) the advantages and disadvantages of different organizational types, and (4) how to identify and capitalize on existing social opportunities. Educators who incorporate these four factors in their study materials can equip students with the necessary knowledge and skills to engage in social entrepreneurship successfully.

A precise definition of social entrepreneurship is crucial in shaping the focus of social entrepreneurship education. Choi and Majumdar (2014) identified five key concepts of social entrepreneurship, namely social value creation, social entrepreneurship, social enterprise, market orientation, and social innovation. In addition, Dacin et al. (2010) highlighted four key differences between social and conventional forms of entrepreneurship, which relate to the characteristics of the business, its industry of operation, the processes and resources it employs, the primary mission it endeavors to accomplish, and the desired outcomes. Austin et al. (2006) distinguished social entrepreneurship from commercial entrepreneurship based on four factors, including the social market, the mission, the mobility of resources, and performance measurement based on the attained social impact. By taking into account these factors, social entrepreneurship education can effectively address questions such as who qualifies as a social entrepreneur, what factors contribute to success in social entrepreneurship, and how to recognize and capitalize on social opportunities.

## **2.2. Identity Capital**

In 1996, Côté proposed a model of identity capital to address the needs of individuals undergoing identity transitions, particularly in the absence of institutional support (Côté, 1996). Côté's model utilizes a social and

developmental psychology approach to explain the connection between identity formation and the social context of the surrounding environment. The youth period is crucial in forming one's identity capital, making it one of the most significant experiences for young individuals (Côté, 1997). Côté (2002) empirically concluded that the higher the level of an individual's identity capital, the more remarkable their accomplishments in "becoming" and "fitting" are. Warin (2013) defined identity capital as individuals' capacity to articulate their narratives reflexively.

Furthermore, Côté (1996) explained that identity capital is a positive asset that determines an individual's identity and influences how others view them. It becomes a psycho-social strength and skill that defines who they are. Identity capital comprises tangible and intangible "assets" (Ho & Bauder, 2012). Tangible assets include financial resources, education, community or group membership, and individual behavior. In contrast, intangible assets consist of a person's self-view, self-esteem, strong desire for independence or locus of control, sense of purpose, cognitive flexibility, moral reasoning, agentic personality tendencies, and the ability to self-monitor. Each aspect of identity capital enables individuals to comprehend and negotiate obstacles and opportunities related to forming their identity.

In his research, Lewis (2016) investigated the close relationship between identity capital and adolescent social entrepreneurship. Literature sources on youth entrepreneurship demonstrate that young people practice, interpret, and value entrepreneurship differently than senior entrepreneurs (Hickie, 2011). Overall, identity capital plays a critical role in shaping an individual's entrepreneurial journey, particularly during their youth.

### **2.3. Youth Social Entrepreneurs**

Social entrepreneurship aims to address societal problems and contribute to overall problem-solving efforts. Social entrepreneurs play a catalytic role in promoting the mobilization of concepts, capacities, resources, and social arrangements to achieve sustainable social change through incremental short-term improvements that result in substantial long-term improvements. According to Bloom's (2012) hypothesis, social entrepreneurship emerges from individuals who can identify opportunities, feel responsible when confronted with social injustice, and have compassion for those who face injustice.

Bill Drayton, a prominent figure in the social entrepreneurship movement, highlighted two fundamental principles underlying social entrepreneurship. The first is social innovation, which has the potential to alter existing social structures. The second is the presence of imaginative, inventive, entrepreneurial, and moral individuals who drive forward-thinking ideas. Hulgard (2010) proposes a more comprehensive definition of social entrepreneurship as the production of social value in collaboration with civil society members who are engaged in social innovations that typically involve economic activities.

Based on the aforementioned comprehensive definition, social entrepreneurship can be disaggregated into four fundamental components: social values, civil society, innovation, and economic activity. One of the most notable characteristics of social entrepreneurship is creating social value, which involves providing real and measurable benefits to the local community and environment. In a civil society, social entrepreneurship typically emerges from the initiative and engagement of civil society members to leverage the social capital already present in society. Innovation plays a crucial role in addressing societal challenges in novel and inventive ways, often by combining conventional thinking with innovative problem-solving approaches. Achieving a balance between corporate operations and social activities is crucial for successful economic activity, ensuring the organization's social mission remains independent and viable.

The origins of young social entrepreneurship in the United States can be traced back to youth activism for social change, exemplified by the newsboys' strike in 1899 and the Little Rock Nine in 1957 (Kruse et al., 2019). Although academic research on youth social entrepreneurship is still in its nascent stage, youth-led social entrepreneurship initiatives have shown promise (Kruse et al., 2019). For instance, following the 2018 school shooting in Parkland, Florida, teenage survivors established the March for Our Lives organization to address gun violence. Similarly,

Greta Thunberg, a 17-year-old climate activist, spearheaded Fridays for the Future. Both these examples illustrate the increasing prevalence of organized youth social action as a form of social entrepreneurship (Kruse et al., 2019).

Compared to adults, young demonstrate greater confidence in their ability to effect social change and are more inclined to take risks to achieve their objectives (Blankenstein et al., 2020). This may be attributed to adolescents' higher level of abstract thinking and empathic capacity compared to adults (Steinberg, 2005), coupled with their intense period of self-discovery (Leslie et al., 2004). Young people's heightened abstract thinking skills enable them to contemplate severe social threats (Pechmann et al., 2020), which can foster the generation of innovative solutions and enhance their motivation to address social problems that adults may view as insurmountable.

Young social entrepreneurs possess unique characteristics that enhance their leadership potential in social change initiatives. Adolescents undergo rapid development physically, cognitively, socially, and emotionally, which distinguishes them from their adult counterparts (Dick et al., 2016; Kilford et al., 2016). While researchers often focus on the negative aspects of adolescents' risky and impulsive behavior, their risk-taking and reward-seeking behaviors can also increase their capacity for prosocial behavior (Pechmann et al., 2020). Due to their developing brains, adolescents are more likely to explore their impulses and take risks, as they value rewards differently than adults and discount potential future losses (Hollenstein & Loughheed, 2013; Zimmermann, 2010). Beyth-Marom & Furby (1992) discovered that children and adolescents are as capable as adults at assessing danger but can take risks that adults would not due to their brain development. This risk tolerance may explain why risky prosocial behavior peaks in late adolescence (Obschonka, 2016). Young social entrepreneurs tend to break the rules but channel their rule-breaking into actions that benefit society (Blankenstein et al., 2020).

There is a growing body of literature suggesting that self-efficacy plays a critical role in social entrepreneurship (Venugopal et al., 2015). However, the development of self-efficacy in adolescents is closely intertwined with the development of broader social-cognitive skills. Self-efficacy is the belief in one's ability to execute actions necessary to achieve a desired outcome (Heslin & Klehe, 2006). Engaging young people in activities that require them to develop self-efficacy and explore their identities can be developmentally beneficial and promote their overall well-being (Pechmann et al., 2020). Moreover, such activities can channel their efforts towards effecting social change. Additionally, young people who possess critical thinking skills are better suited to participate in public affairs, adept at identifying and addressing key life challenges, and more likely to become influential citizens (Sloam, 2012). From a public policy perspective, children and adolescents who participate in social change activities from a young age are more likely to continue their civic engagement into adulthood and become active citizens (Zeldin et al., 2013). A critical research objective is to identify ways to support young social entrepreneurs and gain insights into the ecosystems that are necessary for their success. In this regard, this study aims to examine the collaborative research process with young people who are engaged in social entrepreneurship.

### **3. RESEARCH METHODS**

Entrepreneurial researchers commonly utilize a post-positivist methodology (Karatas-Ozkan et al., 2014). Social entrepreneurship, on the other hand, is grounded in social constructionism, which involves social processes and patterns of articulation that challenge existing structures (Lindgren & Packendorff, 2009). This is supported by narratives that explore the development of social entrepreneurship and its integration into the entrepreneur's identity, which ultimately becomes identity capital (Larty & Hamilton, 2011). Moreover, Dey and Steyaert (2010) view social entrepreneurship as a narrative, making in-depth interviews the most suitable method of data collection. Through narrative inquiry, the researcher aims to comprehend the transformative journey of three young Indonesian social entrepreneurs, from their awareness of social issues to the establishment of their enterprises. The participants were selected using a sampling technique that ensured their extensive experience as social entrepreneurs. Eligible participants were those who had established and managed a social enterprise with employees for at least one year. To capture the entire narrative and emphasize the participants' voices and interpretations, the interviews were unstructured. The interviews commenced with casual conversations to establish a comfortable atmosphere for the participants to share their stories. Multiple interviews, each lasting 60 minutes, were conducted digitally and recorded three times at different intervals. The interview content was then narrated,



and participants were given the opportunity to review the narration for accuracy. The participant profiles are presented in Table 1.

**Table 1.** Participant Profile.

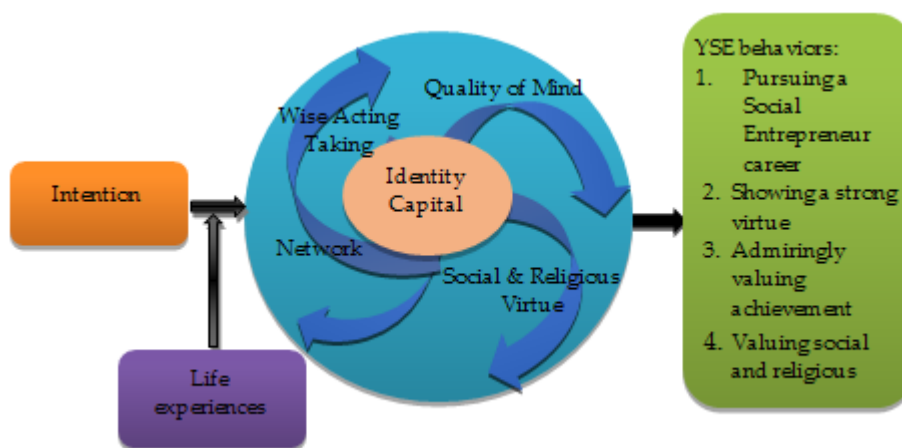
<b>Participants Pseudonym</b>	<b>Age</b>	<b>Province</b>	<b>Length of Time in Social Entrepreneurship</b>
Febriansyah	30	Lampung	6 years
Rudi	29	Lampung	4.5 years
Hartanto	25	Lampung	Five years
Nina	24	Jakarta	Six years

The present study employed the Narrative Analysis Theory of Labov and Waletzky (1967) to analyze the responses to the research questions. Labov and Waletzky's theory involves conducting interviews to elicit life stories and analyzing the narrative structure. The interviews were conducted using various approaches, including a sociolinguistic approach, which aims to understand the relationship between the narrator's social character and the narrative structure. Johnstone' (2016) study has highlighted the importance of examining potential correlations between the social characteristics of storytellers and the structure of their stories. Specifically, the narrative structure consists of three segments: the initial, developmental, and concluding segments.

This study employed a qualitative research methodology. The authors utilized semi-structured interviews to gather data from accomplished youth social entrepreneurs regarding their personal backgrounds, experiences, motivations, and challenges in establishing and managing their social enterprises. The sample size was determined by data saturation. The collected data was analyzed using the Narrative Analysis Theory of William Labov and Joshua Waletzky, a widely used approach to studying oral narratives (Labov & Waletzky, 1967). The authors utilized the Identity Capital Model (Côté, 1996) as their theoretical framework to identify the key factors contributing to the success of youth social entrepreneurs. Based on this framework, the authors developed a curriculum matrix for social entrepreneurship education in universities to aid students in acquiring the necessary knowledge and skills for accomplishing social entrepreneurship goals while promoting innovative and sustainable competition. The research methodology enabled an in-depth exploration of the perspectives and experiences of successful youth social entrepreneurs, and provided insight into the primary factors contributing to their success. The study's sample consisted of youth social entrepreneurs classified as successful entrepreneurs by the authors. Johnstone (2016) identified six elements comprising a narrative: abstract, orientation, complicating action, result or resolution, evaluation, and code.

**4. RESULTS AND DISCUSSION**

The study identified several significant factors contributing to the success of young social entrepreneurs, including their identity, social identity, and emotional identity capital. Personal identity capital encompasses components such as self-respect, self-efficacy, and self-awareness, while social capital comprises social networks, social assistance, and social capital. Emotional identity capital involves features such as emotional intelligence, emotional resilience, and emotional regulation. During the interview session with the research subjects, the four principles of the Identity Capital Model for forming their identity as social entrepreneurs were elaborated upon, as shown in Figure 3.



**Figure 3.** The “Identity Capital Model” approach in Social Entrepreneurship Education.

The present study sheds light on the factors contributing to the success of youth social entrepreneurs. Drawing on the Identity Capital Model, the study identifies strong identity, social capital, cultural capital, and human capital as critical components for success in social entrepreneurship. The study found that a strong sense of identity, including self-awareness, self-efficacy, and purpose, is crucial for social entrepreneurs to stay focused and motivated when facing challenges. Furthermore, social capital, the network of relationships that social entrepreneurs have, was identified as a critical factor for success as it provides them with resources, advice, and emotional support.

Cultural capital, which encompasses the knowledge and skills required to navigate the cultural context in which a social enterprise operates, was also identified as essential for success. Additionally, human capital, referring to the skills and knowledge of social entrepreneurs, was found to be critical in launching and operating a successful social enterprise. Skills such as leadership, communication, and financial management were highlighted as important for success.

Based on these findings, a curriculum matrix was developed to assist students in acquiring the knowledge and skills necessary for achieving social entrepreneurship objectives. The curriculum matrix is grounded in the Identity Capital Model and aims to equip students with a balanced approach to social entrepreneurship that is both socially responsible and financially sustainable. The curriculum matrix incorporates the logic of competing innovatively and sustainably to address the complex and ever-changing landscape of social entrepreneurship. The development of this curriculum matrix represents a valuable contribution to social entrepreneurship education in universities.

The curriculum matrix consists of four key components aimed at developing the knowledge and skills necessary for achieving social entrepreneurship objectives. The first component, quality of mind, focuses on cultivating self-awareness, self-efficacy, and a sense of purpose among social entrepreneurs to help them stay motivated and focused in the face of challenges. The second component, social and religious virtue, centers around developing social and spiritual integrity, including virtues such as empathy, compassion, and a commitment to social justice, to enable social entrepreneurs to navigate the complex social and cultural contexts in which their social enterprises operate.

The third component, the network, focuses on developing social capital by building a solid network of relationships with stakeholders, such as customers, suppliers, investors, and other social entrepreneurs. By creating a reliable network, social entrepreneurs can better access resources, advice, and emotional support. Finally, the fourth component, wise action-taking by integrating social logic and commercial logic, is centered around teaching students how to balance social and commercial objectives and make socially responsible and commercially viable decisions.

The curriculum matrix provides a comprehensive framework for social entrepreneurship education in universities, integrating the principles of identity capital, social capital, cultural capital, and human capital identified in the study. By developing these key components, the curriculum matrix aims to equip students with the knowledge and skills necessary to succeed as social entrepreneurs in a complex and ever-changing landscape.

**Table 2.** Matrix Curriculum for Social Entrepreneurship Education in University.

	Remember & Understand	Apply	Analyze & Evaluate
Quality of Mind	Understand the meaning of empathy, open-mindedness, and Self-recognition	Simulation, Behavioral Experiments	Reflexive Journaling, Creating Narratives
Social and Religious Virtue	Ethics theory, reading case studies or novels about exemplary virtuous acts/lives	Group ethical dilemma solving	Evaluation of Social and Religious Value through experimental activities
Network	The importance of social, government, and commercial networking in social enterprise	Doing some interviews with stakeholders	Mapping the network
Wise Action Taking: Integrating social logic and commercial logic	Understand the importance of overall management skills  (financial management, conflict resolution, leadership, strategic management, and negotiation)	Present the social business idea in class	Present the social business idea in stakeholder meetings.

#### 4.1. Mindset Quality: Developing Student Open-Mindedness

To develop the identity of a social entrepreneur, cultivating an open mind is crucial. As an educator, it is essential to consider how to improve students' quality of thought and which mental characteristics to enhance. According to Kwong (2016), open-mindedness can be demonstrated by exhibiting empathy, being receptive to new ideas and experiences, and possessing self-awareness. These traits cannot be taught using conventional pedagogical methods. Instead, the lecturer should act as a facilitator in the learning process to foster this open-mindedness.

Mindfulness training can be conducted in the classroom to help students develop open-mindedness. Students can be taught the skills and values associated with mindfulness practice, demonstrating that positively engaging with others can foster an open mind. For example, having compassion for those who are afflicted by misfortune can help students understand the community's needs and inspire them to launch social enterprises.

To facilitate the learning process, cognitive and affective integration is required. Students can create narratives describing the experiences of unfortunate or troubled individuals they have encountered to explain what they have

learned about open-mindedness. Reflection journals can be used to clarify and refine student experiences, creating an intrinsically integrative dialogue and providing a space for students to converse about information. Implementing these strategies can help students cultivate a high-quality mindset and an open mind to support their careers as social entrepreneurs.

#### **4.2. Behavior Skills: Applying Ethics and Morals**

In order to develop a noble character in students, a theoretical framework can be established to determine which virtues are important and how they can be cultivated. Additionally, case studies can be used to analyze the biographies of successful social entrepreneurs. The third step involves conducting in-person interviews with social business actors to gain insights into their personal ethical values and beliefs.

Furthermore, the use of discussion groups can facilitate an exploration of ethical dilemmas and moral conflicts that social entrepreneurs may face. Through open discourse, students can better comprehend the ethical and moral principles underlying social entrepreneurship. Additionally, encouraging students to critically analyze moral and ethical issues can help them develop their own perspectives.

Role-playing is another useful technique for allowing students to practice making ethical decisions in authentic situations. Such exercises enable them to hone their ethical reasoning skills in a safe environment. Finally, assigning reflective exercises on ethical and moral issues associated with social entrepreneurship can be helpful in developing students' ethical and moral reasoning abilities. It is important to encourage them to carefully consider the potential impact of their actions on others and society as a whole.

#### **4.3. Network**

The cultivation of relationships with social sector stakeholders is crucial for the success of social entrepreneurs. These stakeholders include non-profit organizations, charity organizations, and philanthropists, who can provide social entrepreneurs with essential resources and funding for business sustainability. Moreover, social enterprises can attract talented human resources from this sector. To equip university students with the skills necessary to build networks to support their careers as social entrepreneurs, a multi-faceted approach is required.

Firstly, students should be taught the fundamentals of networking, including its definition, importance, and how to establish and maintain relationships. They should be encouraged to attend networking events, join industry-related clubs and organizations, and connect with industry experts and alumni. Additionally, one-on-one mentoring or coaching should be offered to help students develop their networking skills, including feedback on their networking approach, establishing a personal brand, and building meaningful relationships.

Secondly, networking opportunities should be facilitated by creating events that allow students to connect with industry professionals, such as inviting guest speakers to campus or hosting events for alumni. It is also essential to emphasize the significance of giving back to the community and supporting others in their network, as this strengthens relationships and fosters trust and reciprocity.

Thirdly, providing students with tools and resources, such as online networking platforms, networking guides, and workshops, can aid in building their networks. Finally, creating a culture of networking on campus and emphasizing the importance of developing relationships can foster a community of support to help students achieve their goals.

Overall, teaching college students to build their professional networks requires a comprehensive approach that includes education, mentoring, and practical experience. By equipping students with the necessary tools and resources, they can establish connections to advance their careers as social entrepreneurs and achieve their objectives.

#### **4.4. Wise Action Taking: Integrating Social Logic and Commercial Logic**

In the context of social entrepreneurship, students are expected to integrate social and commercial logic and take prudent action. Building a strong foundation of compliance with applicable regulations and general management skills such as financial management, conflict resolution, leadership, strategic management, and negotiation is essential. These skills will be honed and refined in the classroom, where students will be expected to communicate their social business ideas interactively, seeking input and criticism to enhance their proposals. Developing the ability to effectively communicate ideas, decisions, and implementation plans and negotiate them is a critical component of this learning process. To further develop these skills, students must present their ideas to partners such as local governments, social entrepreneurs, or potential customers of this social business.

Innovation is a key concept that students will master in the context of social enterprise. They will learn how generating business ideas serves as a creative response to a societal problem. The ability to provide a thorough explanation and communicate effectively is crucial for the success of receiving ideas for societal implementation. Good ideas are characterized by their meaningful, futuristic, and observable solutions.

#### **5. CONCLUSION**

The present study aims to develop an entrepreneurship curriculum for Indonesian universities using successful young social entrepreneurs as examples. This curriculum will be based on the essential components of the Identity Capital Model, which emphasizes the importance of teaching students' skills, social, ethical, and religious values, and prudent actions to support social enterprises' objectives. The proposed curriculum will integrate social and commercial logic to promote social entrepreneurs' success.

In summary, the curriculum matrix developed in this study provides a comprehensive framework for social entrepreneurship education in universities. The curriculum focuses on creating a quality of mind that includes personal attributes such as social responsibility, perseverance, and adaptability, along with social and religious virtues like empathy, social justice, and sustainability. Additionally, the curriculum emphasizes the importance of building networks and partnerships and developing networking skills to support social entrepreneurship success. Finally, the curriculum integrates social and commercial logic to provide students with a balanced approach to entrepreneurship that is both socially responsible and financially sustainable. This approach aims to equip students with the knowledge and skills necessary to achieve social entrepreneurship objectives in a complex and ever-changing landscape.

#### **6. IMPLICATIONS**

The findings of this study have significant implications for the development of a university curriculum in entrepreneurship that incorporates essential components of the Identity Capital Model. Such a curriculum can help young individuals acquire the necessary skills, knowledge, and attitudes to become successful social entrepreneurs, contributing to the promotion of social entrepreneurship that has the potential to generate positive social and environmental impact and economic benefits for the community.

Moreover, the implications of this research are significant for social entrepreneurship education and practice. The results suggest that a curriculum matrix based on the Identity Capital Model can be a valuable tool for students to acquire the knowledge and skills necessary to achieve social entrepreneurship objectives while incorporating the logic of competing innovatively and sustainably.

Firstly, the findings highlight the importance of developing personal attributes such as social responsibility, perseverance, and adaptability. Therefore, social entrepreneurship education should focus on developing not only technical skills but also personal attributes that contribute to successful entrepreneurship.

Secondly, the research emphasizes the role of social and religious values in the success of youth social entrepreneurs. This highlights the need for social entrepreneurship education to integrate values such as empathy, social justice, and sustainability into the curriculum. By doing so, students can acquire a deeper understanding of the role of entrepreneurship in creating positive social change.

Thirdly, the importance of building networks and partnerships for the success of social entrepreneurship is emphasized. Social entrepreneurship education should, therefore, emphasize developing networking skills and encourage students to collaborate with other social entrepreneurs, stakeholders, and community members.

Lastly, the research emphasizes the need for social and commercial logic in social entrepreneurship education. Social entrepreneurship education should, therefore, focus on the social objectives of entrepreneurship as well as the commercial viability of the venture. By doing so, students can develop a balanced approach to entrepreneurship that is both socially responsible and financially sustainable. Overall, this research paper contributes to social entrepreneurship education and practice. By highlighting the importance of personal attributes, values, networks, and a balanced approach to entrepreneurship, this paper provides a valuable framework for educators and practitioners in social entrepreneurship.

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