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Bolstering the Impact of Social Entrepreneurship and Poverty Alleviation for Sustainable Development in Nigeria

Oluwatosin Esther Arejiogbe ^{*}, Chinonye Love Moses, Odunayo Paul Salau, Oluwakemi Oluwafunmilayo Onayemi, Solomon Agada Agada, Augustina Esitse Dada and Oluwakemi Titilope Obisesan

Department of Business Management, Covenant University, Ota 112104, Nigeria

* Correspondence: oluwatosin.arejiogbepgs@stu.cu.edu.ng

Abstract: Social entrepreneurship has gained increasing attention as a means to address social problems, including poverty, in Nigeria. Poverty is a major challenge in Nigeria, with a poverty rate of over 40%. Poverty alleviation is critical to achieving sustainable development in the country. Social entrepreneurship can play a key role in addressing poverty by creating jobs, providing access to goods and services, and promoting economic growth. Hence, this study examines bolstering the impact of social entrepreneurship and poverty alleviation for sustainable development in Nigeria. The research focuses primarily on fostering economic, social, and environmental improvements, as well as improving people's lives. Three hypotheses were formulated to help accomplish the primary objectives of the study. The Opportunity-Based Entrepreneurship Theory, Social Network Theory, and Schumpeterian Theory of Innovation were used to explain the objective of the study. In this study, a purposive sampling technique was used, and 300 copies of structured questionnaires were administered to selected social entrepreneurs of which 262 copies were retrieved and used for the analysis. The data were analyzed using structural and measurement models, and the path coefficient was determined using PLS-SEM. The significance level was calculated using the bootstrapping method. The results from the test of hypotheses showed that; the most significant predictor of poverty alleviation is social innovation ($\beta = 0.376, p < 0.05$), followed by the social value ($\beta = 0.314, p < 0.05$), and finally, social impact ($\beta = 0.231, p < 0.05$). This study concludes that social innovation is fundamental for empowering individuals and communities to lift themselves out of poverty and achieve long-term prosperity. The study recommends that to promote sustainable social entrepreneurship and poverty alleviation in Nigeria, the government can create policies and programs that support social innovation, such as providing access to funding, business training, and mentorship. The government can also collaborate with entrepreneurs and organizations to promote their initiatives and create a supportive ecosystem for social entrepreneurship.



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1. Introduction

The notion of social entrepreneurship has caught the interest of current scholars and practitioners for some time now, as proven by the growing body of literature and the emergence of fresh scientific and non-scientific groups. Social entrepreneurship has become increasingly popular as a technique for solving social problems, such as eradicating poverty, developing rural areas, and growing the economy in emerging nations [1]. Aside from Nigeria, numerous countries in the world are regularly working towards achieving progress and development.

Social entrepreneurship engenders a plethora of positive values and finds solutions to uncountable socioeconomic and environmental challenges. The most important stakeholders that play an important function in the upward movement of entrepreneurship are social



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entrepreneurs [2]. The analysis of the views of social entrepreneurs on entrepreneurship can provide significant data about entrepreneurship in a country. Predicated on this basic information, it will be very easy to assess the overall extent of social entrepreneurship and to design strategies aimed at eradicating poverty in Nigeria. Social entrepreneurship is known for striving towards achieving developmental objectives that are associated with the fundamental requirements of the people and development that is sustainable.

The combination of developmental objectives and the fundamental requirements of the people has created a closer link between social entrepreneurship and poverty alleviation for sustainable development. Research has shown that social entrepreneurship has the ability to fulfill a social mission by supplying basic necessities and alleviating poverty [3]. These traits are significant parts of how social entrepreneurship works, and they help it function as a model for continuous development. Social entrepreneurship concentrates its efforts on the involvement of communities by empowering financially disadvantaged individuals with abilities to jointly move their businesses to generate profits, and then the business's outcomes or profits are given to the communities to boost their incomes [4]. Social entrepreneurship also encourages people in the community to be able to produce not only a large number of jobs but also has an indirect effect that drives the economy's wheels and creates social welfare [5]. Social problems and their solutions are rarely the result of a single organization or individual but rather the result of a complex interaction among various aspects of social life, such as public administration, large and small businesses, and social entrepreneurs, to name just a few.

Extant literature has established that social entrepreneurship facilitates the need to make social and economic structures, connections, institutions, organizations, and measures that can improve the quality of life in places where the private sector has failed to create sustainable benefits [6]. In underprivileged communities, social entrepreneurship is a pioneer in addressing these issues. In most nations, social innovation is frequently viewed as the result of a voluntary, informal process and an effort made by social entrepreneurs to address challenges experienced in daily life [7]. Social innovation is a strategy proposed to tackle many societal issues and also reduce poverty.

According to Chandra, Shang, and Mair [8], social innovation entails generating ideas, creating solutions that can add social value to the community and implementing these solutions to have a favorable social impact. Social innovation is a way to address unmet social needs, often through self-employment. Social entrepreneurs' main goals are to alleviate poverty and make a lasting social impact through their creative contribution to society. Social innovation has focused on issues related to achieving sustainable development goals, such as eliminating poverty and depression. Social innovation boosts productivity. By embracing social innovation and social value, enviable social impacts will be brought on the environment. Poverty has been acknowledged as a major social problem that social entrepreneurship intends to eradicate.

Poverty alleviation is becoming a more important topic for social scientists across the board, from Economics and Finance to Management and Entrepreneurship [9]. According to Fahrudi [10], he opined that the unfortunate reality is that poverty is a topic of intense discussion on a global scale and is a moral, social, political, and economic issue. Poverty is one of the universal most pressing issues, as evidenced by the fact that one of the (MDGs) was to reduce the global poverty rate, and the first (SDG) from the SDG agenda in 2015 was to "end poverty in all its manifestations everywhere". The eradication of poverty and efforts to encourage economic growth are among the recommendations for achieving sustainable development. The purpose of social entrepreneurship is to create a more sustainable society by establishing and implementing strategies for improving social welfare, working towards sustainable development, and monitoring corporate actions [11].

In the past few years, social entrepreneurship has been extensively acknowledged for its ability to address serious universal issues that governments, businesses, and societies failed to address [12]. The challenges facing the economic and social environments cannot be overemphasized. This is a problem that affects every country, including Nigeria. This

nation is confronted with several challenges, such as Economic (failure rate of firms) and social (poverty and inequality) sustainability difficulties. Globally, poverty has increased as a result of the current pandemic. Social problems and poverty increase when the government imposed laws governing social and physical distance [13]. Poverty has impacted economic and social activities in Nigeria and Africa as a whole. Despite its abundant blessings, the country has not fully exploited all of its assets; rather, the country has experimented with various activities directed at eliminating poverty and unemployment among its population through successive governments [14]. Nigeria's poverty problem is extremely complex and urgently requires to be tackled. Unfortunately, a lack of proper support from the government has prevented supposed poverty alleviation organizations from having a positive social impact on the citizens. However, due to the complexity of the poverty problem, it is advisable to find fresh and creative actions from the citizenry to help the government in banishing penury.

This research work focused primarily on championing economic, social, and environmental upliftment and bettering the quality of people's lives. Hence, there exists a gap in the literature on the relationship between social entrepreneurship and poverty alleviation, a gap that this study attempts to fill. This research stands to fill that missing intellectual gap by answering the following research questions:

- i. To what extent does social innovation affect poverty alleviation?
- ii. How do social values affect poverty alleviation?
- iii. What is the effect of social impact on poverty alleviation?

Hypothesis Development for Social Entrepreneurship and Poverty Alleviation for business owners.

Hypothesis 1 (H1): *Social innovation has a significant effect on poverty alleviation.*

Hypothesis 2 (H2): *Social value has a significant effect on poverty alleviation.*

Hypothesis 3 (H3): *Social impact has a significant effect on poverty alleviation.*

2. Literature Review

2.1. Social Entrepreneurship

Social entrepreneurs are entrepreneurs whose purpose is to improve society by addressing social problems, creating social change, or fostering responsible conduct in the environments in which they operate [15,16]. Social entrepreneurship is the practice of using entrepreneurial skills and techniques to create and implement innovative solutions to social, cultural, or environmental issues. Social entrepreneurs aim to address societal problems in sustainable and scalable ways while also creating economic value and generating revenue [17]. Unlike traditional entrepreneurship, which focuses primarily on generating profits, social entrepreneurship prioritizes creating positive social impact as a primary goal. Social entrepreneurs leverage business models to create innovative solutions, mobilize resources, and maximize impact to address social challenges. Examples of social enterprises include companies that provide access to clean water in developing countries, provide job opportunities to underserved communities, or support environmental conservation efforts [18,19]. Ijiwole [20] claims that social entrepreneurship has been widely recognized by academics as a means of eradicating poverty and unemployment. Innovation, critical and creative thinking, and motivation are the core components of social entrepreneurship. It is a different kind of entrepreneurship that builds on the foundations laid by the pioneers of traditional entrepreneurship. Social entrepreneurship occurs when these traits are combined with a desire to solve problems in society [21]. Defourny and Nyssens [22] claim that social entrepreneurship is an "advanced activity using specific social purpose whether in the profit making enterprise or not-for-profit organization, or in both". Social entrepreneurship involves identifying a social problem and developing a sustainable business model that addresses the problem. This may involve creating a

non-profit organization, a social enterprise, or a hybrid model that combines elements of both [23]. Social entrepreneurship is all about generating social value by pooling resources to meet social needs, inspire social change, or build new enterprises [24]. Social entrepreneurship is a powerful tool for creating social impact and advancing sustainable development [25]. Social entrepreneurs are motivated by a desire to create positive social change and often work in areas, such as poverty reduction, environmental sustainability, healthcare, education, and community development. They may collaborate with other stakeholders, including governments, non-profits, and the private sector, to achieve their goals [26,27]. Social entrepreneurship attempts to address social issues, such as water access, waste management, community energy [28], poverty alleviation, and reintegration of individuals back into the labor market, all of which are of global importance [29]. In order to solve social issues and create social impact, people and organizations engage in social entrepreneurship. This is typically conducted by utilizing socially innovative tactics [30].

2.2. Social Innovation

Social entrepreneurship is also known as innovation, and innovators have a direct impact on any country's economy by creating economic and viable businesses. Social innovation is the process of developing new solutions or ideas to address social and environmental challenges. It involves creating new ways of thinking, acting, and organizing to create positive social change [31]. The Schwab Foundation for Social Entrepreneurship's Chairperson and Cofounder claimed that social innovation is a dynamic and evolving field that seeks to create positive social change through innovative and sustainable approaches. She further said that social innovation can also involve changing attitudes and behaviors, as well as creating new structures and institutions. It can be a powerful force for addressing complex and systemic problems, such as poverty, inequality, and environmental degradation [32]. Social innovation was suggested by scholars as a way to boost productivity, expand the flow of commodities and market size, increase consumption, and stimulate economic growth. Social innovation is "finding innovative solutions to solve societal problems, and can be used as a new policy instrument by local governments and authorities, which are the primary actors in establishing smart cities and territories," [33]. Dzomonda [34] claims that social innovation has a significant function which often leads to achieving long-lasting development. Social innovation is majorly seen as the mover of sustainable development. Bencheva and Stoeva [35] suggested that social innovation is derived by generating business activities that are focused not only on making a profit but also bringing about business activities that are connected to improving the well being of the whole community and certain social groups. According to Banodia and Dubey [36], the success of social innovation is possible to assess through societal transformation and the positive impact it has on the world.

2.3. Social Value

Although the concept of social value is not new, it has not been researched extensively in scholarly papers for a long time. Rosca, Agarwal, and Brem [37] stated that social value refers to the positive impact that a business or organization creates for society beyond financial returns. Social value can include environmental, economic, and social benefits that contribute to sustainable development and the well being of individuals, communities, and society as a whole. Examples of social value include creating job opportunities for marginalized groups, reducing carbon emissions through sustainable practices, improving access to education and healthcare, promoting social inclusion and diversity, and supporting local communities through corporate social responsibility initiatives.

Social value refers to the process of resolving social challenges in order to achieve the desired social change. Social value can be measured and evaluated through various frameworks, including social impact assessments, social return on investment (SROI), and other methods. These frameworks help organizations to understand and quantify

their social impact and identify areas for improvement and optimization. In recent years, there has been a growing recognition of the importance of social value and its potential to drive positive change. As a result, many businesses and organizations are integrating social value into their strategic planning and decision-making processes with the aim of creating sustainable and inclusive value for all stakeholders [38]. Social value includes expanding knowledge, empowering beneficiaries, developing and giving socioeconomic advantages, altering their lives, and changing their perception, attitudes, and behavior at the institutional, individual, community, state, and worldwide levels [39].

2.4. Social Impact

Poverty is one of the major threats facing humanity today in terms of ethics and social impact. Social impact is a crucial aspect of the social entrepreneurship phenomena [40]. Social impact refers to the effect that an organization's activities, products, or services have on society and the environment. Social impact can be positive or negative and may include economic, environmental, and social outcomes. Positive social impact includes outcomes, such as job creation, poverty reduction, improved access to healthcare and education, environmental sustainability, and social inclusion. Negative social impact may include outcomes, such as displacement, pollution, and social exclusion [41]. Social impact can be measured and evaluated through various methods, including social impact assessments, social return on investment (SROI), and other impact measurement frameworks. These methods help organizations to understand and quantify their social impact and identify areas for improvement and optimization.

The concept of social impact is becoming increasingly important in business and investment decision-making, with many investors and consumers looking for companies that have a positive social impact. As a result, many businesses are incorporating social impact into their business models and strategies, with the aim of creating sustainable value for all stakeholders. Social impact seeks to evaluate the social value and impact generated by the activities or operations of any for-profit or non-profit organization. Social impact occurs when an organization's operations affect the well being of its society as well as the country. Social impact is the effectiveness of a social venture's approach to solving a social problem [42]. Social impact affects the economy, society and human rights. Social impact is concerned with productivity and improvement in terms of reducing poverty [43].

2.5. Social Entrepreneurship and Poverty Alleviation

Social entrepreneurship can play an important role in poverty alleviation by creating innovative and sustainable solutions to address the root causes of poverty. Social entrepreneurs often focus on creating social enterprises or non-profit organizations that provide employment opportunities, access to education and healthcare, and other services to marginalized communities. By creating jobs and economic opportunities, social entrepreneurs can help to lift people out of poverty and improve their standard of living.

Social entrepreneurship can also address poverty through the development of innovative products and services that are affordable and accessible to low-income communities. For example, social entrepreneurs may develop low-cost technologies for water purification, renewable energy, or healthcare, which can help to improve the quality of life for people living in poverty [44].

Furthermore, social entrepreneurship can promote social inclusion and reduce poverty by empowering marginalized communities and promoting their participation in decision-making processes. By giving a voice to marginalized communities, social entrepreneurs can help to create more equitable and sustainable societies [45]. The submission of [46] affirmed that social entrepreneurship can be an effective tool for poverty alleviation by creating innovative and sustainable solutions that address the root causes of poverty, promote economic and social inclusion, and improve the well-being of individuals and communities [4].

Understanding its social impact, poverty alleviation is also at the top of the SDGs' agenda, and the World Social Summit has placed a strong emphasis on the solution to this problem to preserve ethical, social, political, and economic equity [47]. The most effective strategy for poverty alleviation involves empowering people. Kura, Viswanathan, and Ishak [48] posited that poverty alleviation is any action taken by individuals, governments, and non-governmental organizations (both local and international) to reduce poverty in a society or country.

2.6. Social Entrepreneurship and Sustainable Development

Social entrepreneurship is closely linked to sustainable development, as it seeks to create innovative and sustainable solutions to address social and environmental challenges. Social entrepreneurship can play a critical role in achieving the Sustainable Development Goals (SDGs), which are a set of 17 global goals adopted by the United Nations to promote sustainable development.

Social entrepreneurs can contribute to sustainable development by developing new and innovative approaches to address environmental and social issues, including climate change, poverty, inequality, and access to education and healthcare. They can also help to create sustainable business models that generate economic, social, and environmental value for all stakeholders. Ending poverty in all aspects globally is the first of the 17 (SDGs) that the United Nations has set for the years through 2030 [49].

In addition, social entrepreneurship can promote sustainable development by collaborating with other stakeholders, including governments, non-profits, and the private sector, to achieve common goals. By working together, social entrepreneurs can leverage their resources and expertise to create a greater impact and achieve sustainable outcomes. Furthermore, social entrepreneurship is an important tool for achieving sustainable development by creating innovative and sustainable solutions to address social and environmental challenges, promoting collaboration between different stakeholders, and advancing the SDGs.

Sustainable development entails fulfilling the immediate needs of all people and expanding opportunities for them to live a good life [50]. Sustainable development is required to improve the quality of life for a country's population [51]. As a result, poverty alleviation [52], social entrepreneurship [53], and youth empowerment [54,55] are viewed as critical measures for implementing sustainable development in Nigeria (comprising the environmental, economic, social, and political spheres). According to Joel and Nel-Sanders [56], sustainable development is "development that can fulfill the requirements of the current generation without jeopardizing the ability of future generations to meet their own needs".

2.7. Theoretical Justifications

2.7.1. Opportunity-Based Entrepreneurship Theory

Peter Drucker [57] in 1985 propounded this theory. Drucker characterizes an entrepreneur as someone who looks for changes, reacts to them, and seizes the opportunity they present. According to Drucker, opening a business is neither essential for entrepreneurship nor sufficient (entrepreneurship must not have a business). Not all new businesses are entrepreneurial or exhibit entrepreneurship. Drucker contends that an entrepreneurial company must be changed- or innovation-oriented. Drucker also emphasizes that having a profit motivation is optional for entrepreneurship. Bacq, Geoghegan, Josefy, Stevenson, and Williams [58] added a resourcefulness component to the opportunity-oriented definition. He says that "the pursuit of opportunity without regard to already controlled resources" is the essence of entrepreneurial management. According to his research, entrepreneurs keep their personal resource endowment open to their alternatives for poverty alleviation. Entrepreneurs notice and pursue chances that administrative administrators need to perceive in reducing or alleviating poverty. This shows the need for entrepreneurs to tap into the resources of others to accomplish their business goals. According to Opportunity-Based En-

entrepreneurship Theory, a social enterprise firm's core characteristics are that it is innovative, change-oriented, and does not strive to earn a profit. Moreover, because they may organize resources from others to further their social mission, social entrepreneurs are open to the resources they now possess and channel their activities to reduce the poverty base.

2.7.2. Social Capital or Social Network Theory

The phrase "social capital" has its roots in sociology and political science and first appeared in Hanifan's research of community centers in rural schools in 1916. Through "friends, coworkers, and more general relationships through whom you acquire opportunities to employ your financial and human capital", Morris, Kuratko, Audretsch, and Santos [59] define Social capital as the total of the actual and potential resources that are present in, reachable through, and produced by a person or social group's network of connections. Social entrepreneurs are crucial to a bigger social network structure that makes up their opportunity structure. Even if a person has the capacity to see an opportunity for entrepreneurship, they might need more social connections to turn that potential into the establishment of a business. This implies that greater social ties reduce poverty, help resource providers speed up resource acquisition, and increase the chance of opportunity exploitation. Some academics have suggested that for prospective founders to discover possibilities, they need to have access to entrepreneurs in their social network. This is because these individuals' knowledge is a form of cultural capital that can be used to prevent incessant poverty levels. Social entrepreneurs must use social media to promote financing and ensure that all relevant parties support their initiatives.

2.7.3. Schumpeterian Theory of Innovation

According to Schumpeterian philosophy, enterprising businesspeople who upend and disorganize the status quo are valued. According to Schumpeter, an entrepreneur is an inventor who establishes a business and uses "novel combinations of means of production". According to his view of economic growth, the task of the entrepreneur is to use innovation to upend the general equilibrium. Entrepreneurship, which he dubbed the "creative destruction of capital", he said, was the cause of any shift that disrupted the usual cyclical flow of the industry. A process of industrial mutation known as "creative destruction" transforms the economy from the inside out, eradicating the old system and establishing a new one [60].

Schumpeter [61] said that entrepreneurship innovation causes gales of creative destruction because it renders obsolete inventories, ideas, technologies, skills, and equipment. According to Schumpeter, entrepreneurial endeavors to (i) provide new goods and services, (ii) open up new markets, (iii) adopt new manufacturing techniques, (iv) find new sources of supply, (v) reduce poverty baseline, and (vi) create new social value which leads to innovation. Entrepreneurship, in Schumpeter's view, is the engine of change for poverty alleviation. Creativity spawns new endeavors and predictors of poverty alleviation. This supports the assumption of Kuratko, Burnell, Stevenson, Neubert, and Fisher [62] that corporate innovation leads to increased profitability and poverty alleviation. The most crucial aspect of the Schumpeterian innovation theory for social entrepreneurship is that a social entrepreneur should establish a social firm, develop novel combinations of production methods, be inventive, and bring about social change by creating market disequilibrium.

3. Methodology

The target population consists of social entrepreneurs that are involved in social works, such as selected NGOs and Microfinance Bank. This research made use of a purposive sampling technique by selecting the appropriate and interested respondents for this study. A survey (questionnaire) was the best way to acquire data from a widely distributed population. Three hundred copies of structured questionnaires were designed and administered to selected social entrepreneurs that are involved in social works, of

which two hundred and sixty-two copies were retrieved and used for the analysis. The questionnaires were administered to social entrepreneurs, such as NGOs and Microfinance Banks, because the aim of the research work is to examine social entrepreneurship and its effects on sustainable development. This is adopted to gain more in-depth knowledge on how social entrepreneurship affects sustainable development and its application in Nigeria. Structural and measurement models were utilized for data analysis, and PLS-SEM was used to analyze the path of the distribution. Bootstrapping was used to determine the significance level.

In this study, a structured questionnaire was used to collect data. The questionnaire is divided into section A focused on the demographic profiles, such as gender, academic qualifications and employment status, and section B contained questions pertaining to social entrepreneurship and poverty alleviation. All measurements were available on a 5 point Likert scale (Strongly Agree–Strongly Disagree). Validity was determined by surveying experts in business management with the questionnaires. Thereafter, Cronbach’s alpha was used to test the construct’s reliability.

3.1. Response Rate

The research distributed three hundred (300) copies of the questionnaires to respondents that participated in the study. The study used two hundred and sixty-two (262) copies of returned questionnaires to conduct the analysis. Table 1 illustrates that this is a response rate of 87.3%.

Table 1. Administered Questionnaire Response Rate.

	Number	Percentage
Total number of questionnaires Distributed	300	100.0%
Copies Returned	262	87.3%
Unreturned Copies	38	12.7%

3.2. Demographic Profiles of Respondents

Table 2 shows the demographic characteristics of the study participants. This provides a platform for understanding the types of participants in the survey.

Table 2. Demographic Profiles.

	Frequency	Percentage
Gender		
Male	125	47.7
Female	137	52.3
Total	262	100%
Age		
18–34	198	75.6
35–54	51	19.5
55–57	7	2.7
75 and above	6	2.3
Total	262	100%
Academic Qualifications		
SCIENCE/OND	13	5.0
HND/B.Sc./B.Edu.	165	63.0
M.SC/MBA	84	32.0
Total	262	100%
Employment Status		
Employed	146	55.7
Unemployed	37	14.1
Self-employed	76	29.0
Retired	3	1.1
Total	262	100%

Demographic characteristics of the respondents show that 47.7% of the respondents were males while 52.3% were females. This implies that most of the respondents that participated in the study were females. Table 2 also shows the age distribution of respondents. It was discovered that most of the respondents, which accounted for 75.6%, were between the age group of 18–34, 19.5% were within the age bracket of 35–54, 2.7% were within the age group of 55–57 years while 2.3% of the respondents were 75 years and above. This suggests that most of the respondents were youths and young adults that are within the economically active population.

The highest educational qualification was also considered to know the level of education of the respondents. It was discovered that only 5% of the respondents had NCE/OND, and 63% were HND/B.SC/B. Ed holders, while 32% had postgraduate degrees. This implies that most of the respondents were highly educated. It was in the interest of the researcher to find out the employment status of the respondents. It was observed that most of the respondents, which accounted for 55.7%, were employed, 14.1% were unemployed, 29.0% were self-employed, and 1.1% were already retired from active service.

3.3. Descriptive Statistics

In this section, Descriptive Statistics are presented to illustrate the frequency distribution of the specific items used to measure social entrepreneurship and poverty alleviation for sustainable development and their interpretations. Frequency distribution is used to code and interpret the data acquired and processed. All measurements were available in five Likert scales, i.e., strongly agreed–strongly disagree. Tables 3 and 4 provide further information.

Table 3. Social Innovation (SI).

	ITEMS	SA	A	U	D	SD	Mean	SD
SI1	My organisation is fostering social innovations.	78 29.8%	127 48.5%	48 18.3%	9 3.4%	0 0.0	4.0458	0.78650
SI2	My organisation has been able to organise brainstorming sessions to produce unique social innovations.	49 18.7%	142 54.2%	40 15.3%	25 9.5%	6 2.3%	3.7748	0.93815
SI3	Social innovation provides new, more efficient answers to meet growing social needs.	86 32.8%	142 54.2%	26 9.9%	4 1.5%	4 1.5%	4.1527	0.77779
SI4	My organisation has been able to detect social needs.	59 22.5%	133 50.8%	47 17.9%	19 7.3%	4 1.5%	3.8550	0.90229

Table 4. Social Value (SV).

S/N	ITEMS	SA	A	U	D	SD	Mean	SD
SV1	My organisation prefers to do work that is exciting and voluntary for self-reliance.	68 26.0%	105 40.1%	62 23.7%	23 8.8%	4 1.5%	3.8015	0.97415
SV2	We meet the long-standing basic needs of those members of society who are in need through social value.	54 20.6%	148 56.5%	30 11.5%	20 7.6%	10 3.8%	3.8244	0.97069
SV3	My organisation experiences changes in the lives of the community as a result of the value we add to the community.	79 30.2%	127 48.5%	31 11.8%	21 8.0%	4 1.5%	3.9771	0.93846
SV4	My organisation works towards reducing the poverty of local residents by impacting the people socially.	75 28.6%	117 44.7%	45 17.2%	19 7.3%	6 2.3%	3.9008	0.97364

Table 3 shows the specific items of measurement of social innovation. Metrics were used to assess if organizations are fostering social innovation. It was discovered that 78 (29.8%) strongly agreed, and 127 (48.5%) agreed that organizations are fostering social innovations. On the other hand, 9 (3.4%) disagreed with the statement, while 48 (18.3%) were indifferent, with a means score of 4.0458 and an SD of 0.786. Moreover, the researcher found out that 49 (18.9%) of the respondents strongly agreed, and 142 (54.2%) agreed that their organizations have been able to organize brainstorming sessions to produce unique social innovation. Although 40 (15.3%) were undecided, while 25 (9.5%) disagreed, 6 (2.3%) strongly disagreed, with a mean score of 3.774 and an SD of 0.938. A total of 86 (32.8%) strongly agreed with a related development, while 142 (54.2%) agreed that social innovation provides new, more efficient answers to meet growing social needs. Meanwhile, 26 (9.9%) were undecided, while 8 (3.0%) had opposing views, with a mean score of 4.1527 and an SD of 0.777. It was also in the researcher's interest to find out whether respondents' organizations have been able to detect social needs. The findings revealed that 59 (22.5%) strongly agreed and 133 (50.8%) agreed that their organizations have been able to detect social needs, with a mean score of 3.8550 and an SD of 0.902.

Table 4 shows the specific items of measurement of social value. One of the items of measurement of social value is to find out if the respondents' organizations prefer to do exciting and voluntary work for self reliance. It was discovered that 68 (26%) strongly agreed, and 105 (40.1%) agreed that their organizations prefer to do exciting and voluntary work for self reliance. On the other hand, 62 (23.7%) were undecided, 23 (8.8%) disagreed, and 4 (1.5%) strongly disagreed with the statement, with a mean score of 3.802 and an SD of 0.974. Additionally, the researcher found out that 54 (20.6%) of the respondents strongly agreed, and 148 (56.5%) agreed that they meet the long-standing basic needs of those members of society who are in need through social value. Though 30 (11.5%) were undecided, 30 (8.4%) had an opposing opinion, with a mean score of 3.824 and an SD of 0.971. In a related development, 79 (30.2%) strongly agreed, while 127 (48.5%) agreed that the organization experiences changes in the lives of the community as a result of the value we added to the community. Meanwhile, 31 (11.8%) were undecided, while 25 (9.5%) had opposing views, with a mean score of 3.977 and an SD of 0.938. It was also in the researcher's interest to find out how respondents' organizations work towards reducing the poverty of local residents by impacting the people socially. The findings revealed that 75 (28.6%) strongly agreed and 117 (44.7%) agreed that their organizations work towards reducing the poverty of local residents through impacting the people socially, while 45 (17.2%) were undecided and 25 (9.5%) had contrary views with a mean score of 3.900 and an SD of 0.973.

Table 5 shows the specific items of measurement of social impact. One of the items of measurement of social impact is to find out if respondents contribute to skill development to reduce poverty. It was discovered that most of the respondents, representing 141 (53.8%), agreed that contributing to skill development is a means of reducing poverty, while 17 (6.5%) had opposing views with a mean score of 4.107 and an SD of 0.916. Moreover, the researcher found out that most of the respondents, which accounted for 51.9%, agreed that they describe the activities which are likely to cause impacts, while 9 (4.9%) had opposing opinions with a mean score of 4.057 and an SD of 0.840. In a related development, most of the respondents, which accounted for 53.15%, agreed that their organizations experience changes in the lives of the communities as a result of what they do, while 13 (5.0%) had opposing views with a mean score of 4.106 and an SD of 0.804. It was also in the interest of the researcher to find out if respondents provided suggestions about compensation for reducing poverty. The findings revealed that most of the respondents, which accounted for 50.4%, agreed to provide suggestions about compensation to reduce poverty. Only 19 (7.2%) had contrary views, with a mean score of 3.967 and an SD of 0.868.

Table 5. Social Impact (SI).

S/N	ITEMS	SA	A	U	D	SD	Mean	SD
SI1	We contribute to skill development as a means of reducing poverty.	88 33.6%	141 53.8%	16 6.1%	7 2.7%	10 3.8%	4.1069	0.91603
SI2	We describe the activities which are likely to cause impacts.	79 30.2%	136 51.9%	34 13.0%	9 3.4%	4 1.5%	4.0573	0.83995
SI3	My organisation experiences changes in the lives of the communities as a result of what we do.	83 31.7%	139 53.1%	27 10.3%	11 4.2%	2 0.8%	4.1069	0.80470
SI4	We provide suggestions about compensation as a means of reducing poverty.	71 27.1%	132 50.4%	40 15.3%	17 6.5%	2 0.8%	3.9656	0.86810

Table 6 displays Cronbach's Alpha, Composite Reliability and Average Variance Extracted(AVE), which was carried out to ascertain the validity and reliability of the research instrument.

Table 6. Construct Validity and reliability of the variables.

Variables	Cronbach Alpha (>0.70)	Composite Reliability (>0.70)	Average Variance (>0.50)
Social Innovation (SI)	0.785	0.848	0.614
Social Value (SV)	0.807	0.873	0.633
Social Impact (SI)	0.823	0.883	0.659

Source: Field Survey, 2022.

4. Analysis and Discussion

Test of Hypotheses

This section is dedicated to the empirical assessment of the proposed research hypotheses. The hypotheses were tested using the Smart PLS statistical tool. This was used to determine the significant influence of independent variables on dependent variables. The hypothesis test determines whether statistical evidence exists to support or refute the hypotheses proposed in the study. The hypotheses tested were stated in a null form.

Hypotheses Testing and Structural Model

Structural equation modeling was employed to test the hypothesis. The theoretical framework used to justify the adoption of the structural model is what was taken into account. The statistical method known as structural equation modeling (SEM) can be used to investigate and analyze relationships between observable and latent factors. The overall goodness of fit of structural equation modeling was assessed using established thresholds from the literature, and the findings are displayed graphically in Figures 1–3.

Figure 1 shows the results of a structural equation modeling study of the data illustrating the relative contributions of the bolstering impact of social entrepreneurship and poverty alleviation for sustainable development in Nigeria. As can be seen in Figure 1, the most significant predictor of poverty alleviation is social innovation ($\beta = 0.376$, $p < 0.05$), followed by the social value ($\beta = 0.314$, $p < 0.05$) and finally, social impact ($\beta = 0.231$, $p < 0.05$). Parameter estimates in Figure 2 suggested that social innovation and social value are the most significant predictors of alleviating poverty. Considering that every p value was less than 0.05, we then concluded that social entrepreneurship (encompassing social innovation, social value, and social impact) makes a considerable contribution to poverty alleviation. The p values and t values for the variables are shown in Figures 2 and 3, respectively.

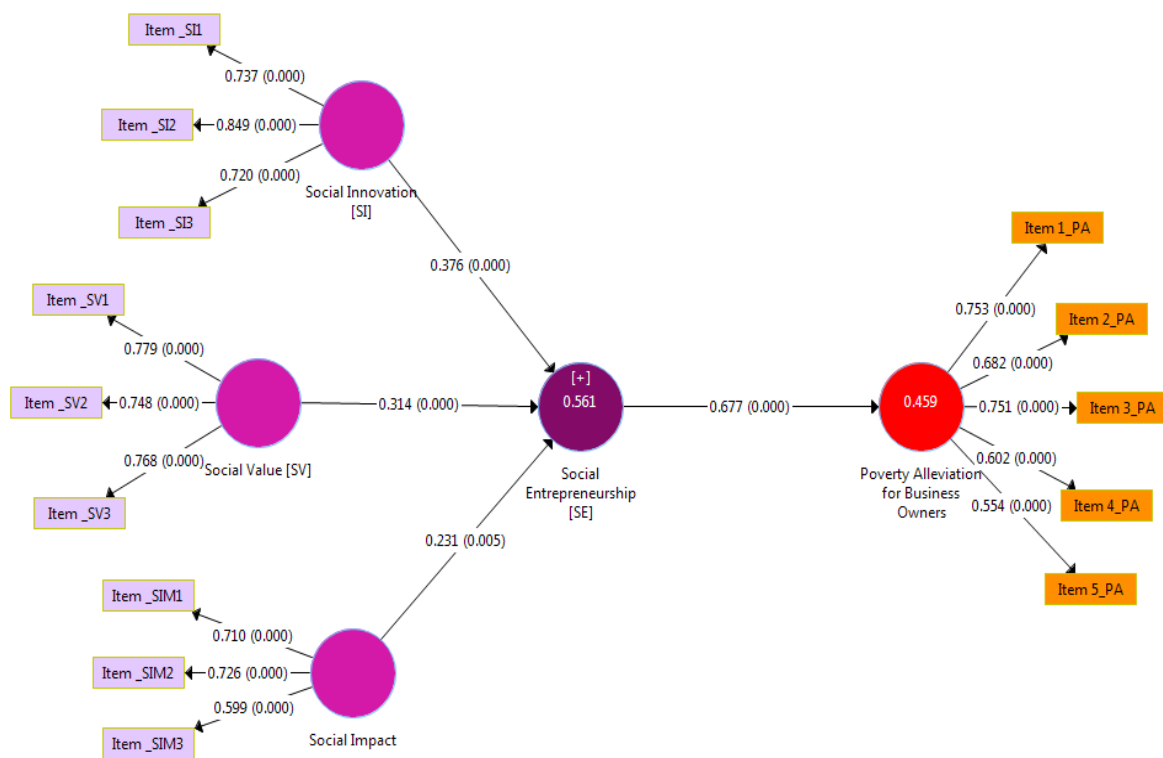


Figure 1. Predictive Structural Model.

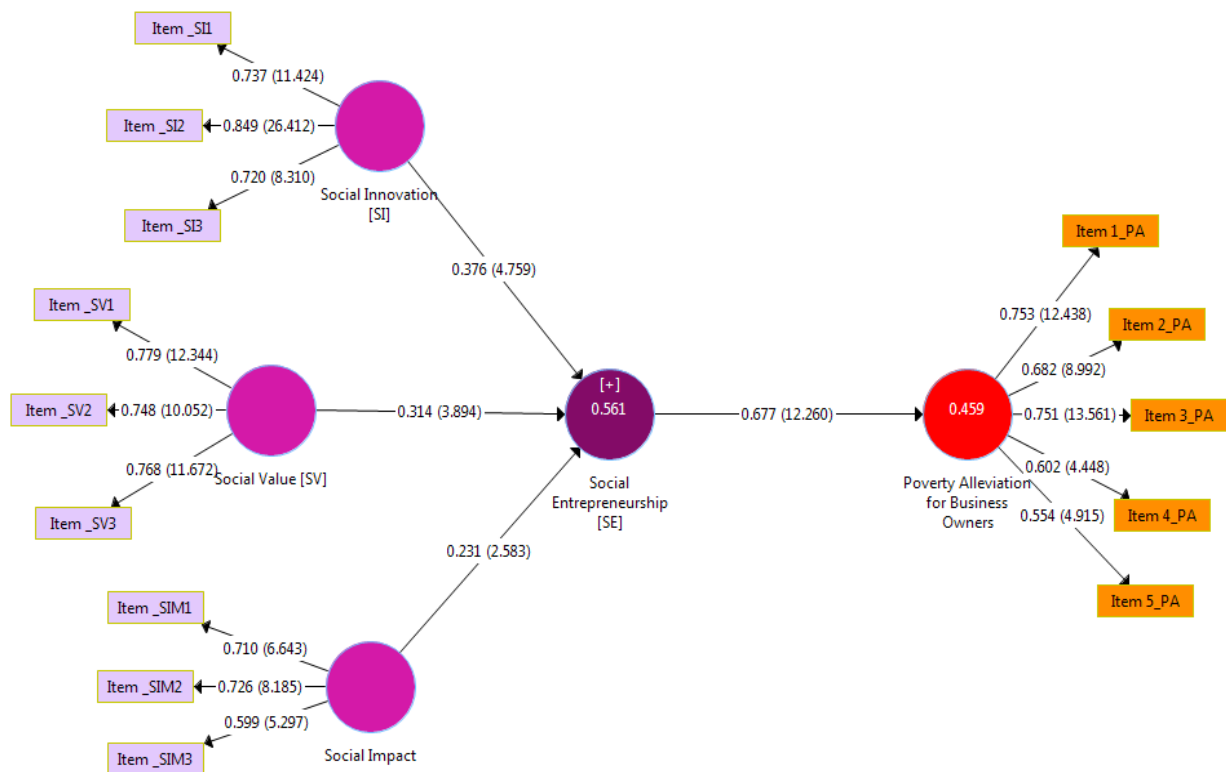


Figure 2. *p* Values of social innovation, social value, social impact, and poverty alleviation.

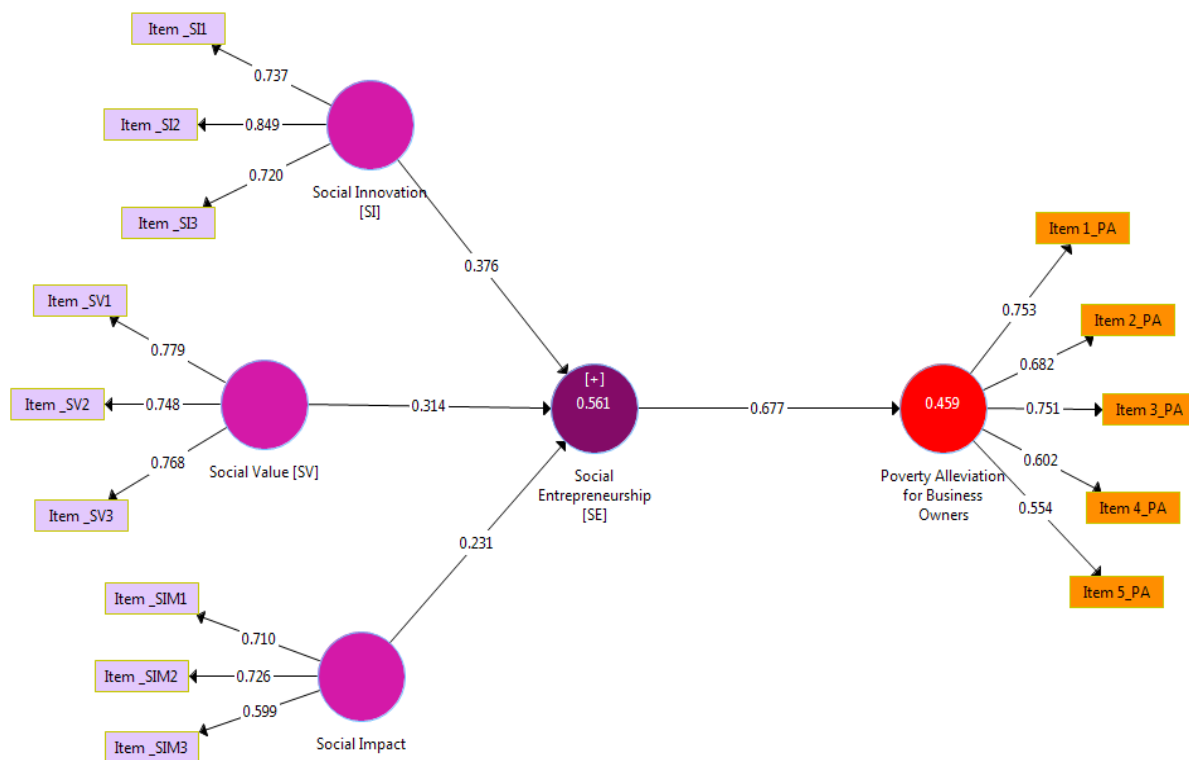


Figure 3. T values of social innovation, social value, social impact, and poverty alleviation.

In Figure 4, the PLS statistical analysis results for the relationship between social entrepreneurship and poverty alleviation for business owners are presented. The study employed path-coefficient analysis to measure the relationship between social entrepreneurship which includes social innovation, social value and social impact and poverty alleviation for business owners. The R-squared values of 0.561 and 0.459 indicate that this study can explain 56.1% of the variance in social entrepreneurship and 45.9% of the variance in poverty alleviation for business owners respectively. These findings suggest that social entrepreneurship can have a significant impact on poverty alleviation for business owners. By creating innovative solutions that provide social value and impact, businesses can contribute to the well-being of communities and individuals in need.

Path Coefficients

Mean, STDEV, T-Values, P-Values	Confidence Intervals	Confidence Intervals Bias Corrected	Samples	Copy to Clipboard:	Excel Format	R Format
	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O /STDEV)	P Values	
Social Entrepreneurship_SE] -> Poverty Alleviation for Business Owners	0.677	0.700	0.055	12.260	0.000	
Social Impact -> Social Entrepreneurship_SE]	0.231	0.244	0.090	2.583	0.005	
Social Innovation [SI] -> Social Entrepreneurship_SE]	0.376	0.376	0.079	4.759	0.000	
Social Value [SV] -> Social Entrepreneurship_SE]	0.314	0.321	0.081	3.894	0.000	

R Square

Matrix	R Square	R Square Adjusted
Poverty Alleviation for Business Owners	0.459	0.453
Social Entrepreneurship_SE]	0.561	0.547

Figure 4. Path Coefficient and model summary for social entrepreneurship and poverty alleviation for business owners.

5. Discussion of Findings

5.1. Social Innovation Has a Significant Effect on Poverty Alleviation

The first hypothesis predicted that social innovation has a significant influence on poverty alleviation for sustainable development in Nigeria. Using the analysis of the structural equation modeling, the result derived showed that there is a relationship between social innovation and poverty alleviation. This implies that social entrepreneurs are committed to fostering social innovations, which will help address poverty issues. In addition, organizing brainstorming sessions to produce unique social innovation could also make people develop intrapreneurial and entrepreneurial skills that could make the firms and individuals develop new businesses within the established business and even create new startups. This finding validates dos Figueiredo, Prim, and Dandolini's claims [63]. They posited that social innovation is presented as an effective, efficient and sustainable solution to social problems, such as poverty. This implies that special attention should be paid to sustainable development goals, which go hand in hand with social innovation actions as a way to reduce and alleviate poverty. Additionally the finding aligned with a similar study conducted by Buheji [64], who noted the significance of social entrepreneurship and social innovation in order to reduce poverty syndrome.

5.2. Social Value Has a Significant Effect on Poverty Alleviation

The second hypothesis predicted that social value has a significant influence on poverty alleviation for sustainable development in Nigeria. Using the analysis of the structural equation modeling, the result derived showed that there is a relationship between social value and poverty alleviation. This implies that if entrepreneurs are constantly meeting the long-standing basic needs of those members of society who are in need through social values and relate well with others, it will help in promoting sustainable poverty alleviation. As a matter of fact, firms will experience changes in the lives of the community as a result of the value they add to the community. The social value also, in turn, could help in reducing poverty. The finding validates the similar submission of Li, Abbas, Dongling, Baig, and Zhang [65]. They revealed that there is a significant positive association between social entrepreneurship, social value creation, and environmental sustainability. They posited that pursuing environmental sustainability through social value requires an excellent combination of administrative and political collaborative strategies that integrate cultural tourism and social entrepreneurship in tourist destination development and aim to alleviate poverty through tourism. The study also aligns with the similar findings of Levesque, Sivapalan, Salvia, Fritzen, Deckert, Kozlova and Shiel [66]. They suggested a set of measures that could be deployed to better take social values into account when planning policies or making decisions related to community projects and how poverty can be reduced.

5.3. Social Value Has a Significant Effect on Poverty Alleviation

The third hypothesis predicted a significant influence of social impact on poverty alleviation for sustainable development in Nigeria. Using the analysis of the structural equation modeling, the result derived showed that social impact influences poverty alleviation for sustainable development in Nigeria. This implies that the firms involved in the skill acquisition and development of individuals could significantly reduce some of the social problems in the communities. This finding is in line with the research by Rawhouser, Cummings, and Newbert [40], who noted that poverty represents one of the biggest concerns facing humanity today regarding its ethical and social impacts. Social impact is a crucial aspect of the social entrepreneurship phenomenon. Therefore, social entrepreneurs are expected to generate activities that will positively affect the well being of their society.

5.4. Theoretical Findings

The social entrepreneurship theory suggests the importance of relating social innovation and poverty alleviation. The findings from this study reveal that the theory can be very effective in espousing the concept in poverty eradication contexts.

The existing literature shows that most social entrepreneurs provide individuals and social entrepreneurs with the opportunity to develop and fund solutions that directly address social issues, thereby alleviating poverty and enhancing sustainable development. It is believed that social entrepreneurship remains *sine-qua-non* in reducing unemployment, alleviating poverty, and promoting sustainability; therefore, it has a multiplier effect on boosting economic growth and living standards. This suggests that various dimensions of social entrepreneurship, such as social innovation, social value, and social impact, significantly alleviate poverty. However, the peculiarity of social entrepreneurship and poverty alleviation for sustainable development is incorporated into many management theories: opportunity-based entrepreneurship theory, social network theory, and schumpeterian theory of innovation.

The three theoretical findings from this study are related to the theories that formed the framework on which the research is situated. One of the findings of this study revealed a positive relationship between social entrepreneurship and poverty alleviation for sustainable development. This finding agrees with the submission of the theory of dynamic capabilities. Poor people are blamed for their problems because they do not work hard enough or make poor decisions, according to the findings of the study. Other versions of this argument link poverty to a lack of specific genetic traits, intelligence, and even divine punishment for past sins. Social network theorists and opportunity-based entrepreneurship theorists believe that people are responsible for their decisions about how to maximize their well being through wise investment. As a result, people's failure to take responsibility for their own fates in order to ensure a good future has exacerbated poverty. Individuals who do not obtain sufficient skills and training or rely on others may lose job opportunities or become business owners, resulting in extreme poverty.

Also, the interplay between social entrepreneurship and poverty alleviation for sustainable development can be compelling if appropriate decisions are taken to create jobs and implement policies that can alleviate poverty.

6. Conclusions and Implications

The findings of this study are based on the results of the three formulated hypotheses examined in this paper. This study concludes that social innovation is fundamental for poverty alleviation. Suppose social entrepreneurs are committed to fostering social innovations and engaging in unique social innovation, more people will be empowered and the level of unemployment will be drastically reduced. It will have a significant effect the poverty alleviation.

The study also concludes that if relevant social entrepreneurs give value to social entrepreneurship by meeting the long-standing basic needs of those people in society who need to be empowered economically and are encouraged to be self reliant, the level of poverty will be reduced.

Furthermore, it was concluded that social impact influenced poverty alleviation. Therefore, skill acquisition and development of individuals could significantly impact and reduce some of the social problems in the communities.

6.1. Contributions to Knowledge

- i. The study contributes to the existing studies on social entrepreneurship and poverty alleviation for sustainable development. Therefore, social entrepreneurship and poverty alleviation gaps for sustainable development were empirically filled.
- ii. The study provides social entrepreneurship dimensions that can be leveraged for poverty reduction and the development of sustainable startups.

- iii. This research is a springboard for future research, particularly in the area of social entrepreneurship and poverty alleviation for sustainable development.

6.2. Recommendations

The following are the recommendations using social entrepreneurship and poverty alleviation for sustainable development variables identified in the study.

- (i) Since it has been established in this study that social innovation fosters poverty alleviation, it is recommended that business owners and other social entrepreneurs should regularly evaluate their social innovation strategies and constantly organize brainstorming sessions that will help to produce unique social innovation with the aim of alleviating poverty and developing sustainable values via empowerment programs that will steer up the entrepreneurship drive of individuals because these positive intentions that require the time and resources of entrepreneurs significantly go beyond their main tasks.
- (ii) Social values are one of the social entrepreneurship strategies that can be employed for reducing poverty. To this end, social entrepreneurs and organizations should constantly seek to meet the long-standing basic needs of people who are in need through social value. This can be achieved if they relate well with the people of the community. It is recommended that social entrepreneurs and other relevant agencies should continue to empower people for economic liberation, and soft loans or startup seed be provided that will make them self reliant and also contribute to economic growth.
- (iii) The social impact, which is another dimension of social entrepreneurship, also contributed significantly to poverty alleviation. Therefore, social entrepreneurs should also intensify efforts to create, innovate, and often take actions that go beyond the skill acquisition and development of individuals but also see to the success of the empowered individuals or communities. This could help reduce some of the social problems prevalent in our societies today. Therefore, it is recommended that social entrepreneurs focus on optimizing social impact and ensuring that people get empowered to reduce the poverty and economic hardship of vulnerable individuals. This can be accomplished by developing new systems and strategies to effectively create and implement the social impact drive of organizations, groups, and individuals that set out to alleviate poverty through social entrepreneurship.

6.3. Limitations and Suggestions for Further Study

The limitations of this study include:

- i. In this study, only structural equation modeling was employed. Using the (Smart Partial Least Square 3.0) approach, the hypotheses were examined. On the other hand, future research might make use of a variety of methodologies, particularly interviews, to collect additional information that was left out of the quantitative study.
- ii. The study also investigated the link between social entrepreneurship and poverty alleviation for sustainable development. The use of multivariate relationships in future studies could be explored by introducing interviewing variables, i.e., moderating or mediating variables, as appropriate.
- iii. Instead of relying solely on quantitative methods, future studies could employ a mixed-method approach. The mixed-method approach will provide the researchers with more data, particularly during the interviews, to help them make decisions.
- iv. The study was limited to social entrepreneurs in Nigeria. As a result, the study's scope is limited; it is recommended that future research expand the scope to include other countries.

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Institutional Review Board Statement: The research instrument was submitted to the Research Ethics Committee and was approved on 20 August 2022 (Approval no: BMREC 08/735). A letter of introduction was given to the selected social entrepreneurs explaining the purpose of the research. The researchers kept the information/data obtained from respondents confidential and ensured that no negative actions or biases were present in distributing the questionnaires.

Informed Consent Statement: Every participant gave informed consent.

Data Availability Statement: The data are quantitative primary data collected using a structured questionnaire and are available with authors and can be accessed at request anytime. The data are not publicly available because they are not on a public domain server but in Covenant University's private research repository.

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