

# Sustainability Impact: A Representation of Social Enterprise Value

Anisa Kusumawardani<sup>1\*</sup>, Fibriyani Nur Khairin<sup>2</sup>, Yoremia Lestari Ginting<sup>3</sup>

<sup>1,2</sup> Department of Accounting, Universitas Mulawarman, Samarinda, Indonesia

Email:

[anisa.kusumawardani@feb.unmul.ac.id](mailto:anisa.kusumawardani@feb.unmul.ac.id)<sup>1</sup>, [fibriyani.nur.khairin@feb.unmul.ac.id](mailto:fibriyani.nur.khairin@feb.unmul.ac.id)<sup>2</sup>,  
[ginting.yoremia@feb.unmul.ac.id](mailto:ginting.yoremia@feb.unmul.ac.id)<sup>3</sup>

Received: September 21, 2023

Revised: January 18, 2024

Accepted: March 30, 2024

## Abstract

Social enterprises have a unique characteristic in their business objectives, which is the element of profit as well as creating value that addresses social issues in society. In practice, the sustainability impact represents the value that shows how social enterprises establish strategies, conduct daily operations, and build partnerships with stakeholders. Therefore, this study aims to explore and understand the meaning of "impact" from the perspective of social enterprise actors. The research data consists of observations and interviews with social enterprise business actors, as well as documentation related to the research theme. Data analysis was conducted using a case study approach, which involves data reduction, coding, and theme determination, followed by interpreting the analysis results to address the research problem. The findings illustrate that the impact for social enterprises can be interpreted as creating positive changes in the lives of people in society. This is ingrained from the strategy setting to daily operations because success for a social enterprise is not only measured by profit but also by the social impact generated. Additionally, a social enterprise is also considered a green business when impact thinking correlates with sustainability principles.

**Keywords:** Sustainability, Social Enterprise, Impact Thinking, Green Business.

DOI : <https://doi.org/10.57178/atestasi.v7i1.775>

p-ISSN : 2621-1963

e-ISSN : 2621-1505

© Copyright: ATESTASI: Jurnal Ilmiah Akuntansi (2024)

This is an Open Access article distributed under the terms of the Creative Commons Attribution 4.0 International License. Site Using OJS 3 PKP Optimized.

## Introduction

Social enterprises are hybrid organizations with social goals that can operate as commercial companies or non-profit organizations. Social enterprises encompass a broad spectrum of organizations with a social purpose focused on achieving beneficial social change in response to unmet social needs (Douglas, 2011). Social enterprises strive to create social value and achieve the desired social mission, which is the reason for their existence. Like any business, social enterprises operate to make a profit; however, the meaning of profit for social enterprises is not the same as for commercial businesses. For social enterprises, the profit generated is a means to ensure that the social value created can continue. This condition is

known as profit with purpose (Besley & Ghatak, 2017; Birkinshaw et al., 2014; Folmer & Rebmann, 2021). In recent years, the concept of social enterprise aimed at addressing social problems has indeed been developing (Maulinda, 2018; Ridwan et al., 2020). These companies dedicate their existence to fulfilling a mission fundamentally different from the primary goals of conventional companies, such as maximizing profits for the benefit of owners or shareholders. Moreover, this business model concept aims to lead society, communities, and the environment towards sustainability through its built business structure. Pirson et al., (2019) revealed that the realization of such social enterprises encompasses social aspects and environmental conservation.

The unique position of social enterprises makes them interesting to observe, making the way a social enterprise interprets the process of value creation (impact) in its business process an important research topic. If conventional businesses interpret value creation as an added value that can boost the company's profits, does this perspective also apply to social enterprises? One example of a social enterprise in East Kalimantan is BNN, which started its social enterprise through the BETTER program (Balikpapan New and Renewable Energy), a partnership program as a CSR partner with Pertamina DPPU Sepinggan Group for processing and recycling waste into new and renewable energy. To realize its big dream of "creating a zero-waste and fossil-free world for a more prosperous everyday life," the company partners with energy companies, state-owned enterprises, and the community. This article focuses on the issue of how social enterprises interpret and realize sustainability-laden values in their activities. This is closely related to the concept of using the generated profit for a specific purpose of a social enterprise, which of course also becomes the basis of the business model operated. This research aims to explore and understand the meaning of "impact" from the perspective of social enterprise actors and the concept of "impact" in the Environmental-Based Business Model for Social Enterprise.

## Literature Review

### *Sustainability Based on Accounting Theory*

The evolving landscape of environmental accounting has increasingly intertwined with the sustainability objectives of social enterprises, reflecting a profound shift towards recognizing and reporting on the broad spectrum of an organization's environmental impact. This literature review explores the theoretical underpinnings and empirical evidence on how environmental accounting practices facilitate the representation of social enterprise value, particularly through the lens of sustainability impact. At its core, environmental accounting is a tool for capturing the costs associated with an organization's environmental impact, including the consumption of natural resources and the generation of waste. This accounting methodology extends traditional financial reporting frameworks to include environmental costs and liabilities, aiming to provide a more comprehensive view of an organization's performance and its sustainability impact. The integration of environmental accounting into the operational and strategic framework of social enterprises is pivotal for understanding and communicating their value in societal terms beyond mere financial metrics.

The concept of 'triple bottom line' (TBL) accounting, introduced by John Elkington in the mid-1990s, serves as a foundational theory for this discussion. TBL advocates for the

simultaneous consideration of economic, environmental, and social dimensions of organizational performance, arguing that a holistic view of success encompasses not only financial profitability but also environmental sustainability and social equity. This framework underpins the notion that social enterprises, by their very nature, are positioned to lead in embedding environmental accounting practices into their value representation, as they inherently aim to balance profit with purpose. Empirical studies have shown that the adoption of environmental accounting practices by social enterprises can lead to enhanced transparency, improved environmental performance, and stronger stakeholder engagement. Bebbington, Larrinaga, and Moneva's research on environmental accounting practices highlights the potential for these practices to inform better decision-making, both internally within organizations and externally among investors, consumers, and policy-makers. By quantifying and reporting on environmental impacts, social enterprises can demonstrate their commitment to sustainability, thereby enhancing their reputation and supporting the broader goal of sustainable development. Moreover, the literature points to the role of regulatory frameworks and standards in shaping the adoption and effectiveness of environmental accounting practices. The Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) have developed guidelines and standards that provide a blueprint for organizations to report on their sustainability performance, including environmental aspects. These frameworks help ensure consistency, comparability, and credibility in sustainability reporting, facilitating the evaluation of social enterprise value in the context of their environmental impact.

However, challenges and debates persist in the field of environmental accounting, particularly regarding the measurement and valuation of environmental impacts. The heterogeneity of environmental impacts, coupled with the complexity of attributing monetary values to non-market goods and services, poses significant challenges for accurate and meaningful environmental accounting. Researchers like Schaltegger and Burritt argue for the development of innovative accounting methodologies that can capture the multi-faceted nature of environmental impacts, including the use of physical indicators alongside financial metrics. In addition to methodological challenges, there is an ongoing debate about the extent to which environmental accounting can influence organizational behavior and drive tangible improvements in environmental performance. Critics argue that without robust enforcement mechanisms and incentives, environmental accounting may become a tool for greenwashing, rather than a catalyst for genuine sustainability efforts. Nonetheless, the potential of environmental accounting to contribute to the transparency and accountability of social enterprises remains an area of optimistic exploration.

This literature review has delved into the theoretical foundations and empirical insights surrounding environmental accounting as a mechanism for articulating the sustainability impact and value of social enterprises. By integrating environmental considerations into their accounting practices, social enterprises can offer a more nuanced and comprehensive representation of their value to society, aligning economic activities with environmental stewardship and social well-being. The ongoing development of environmental accounting practices, supported by robust frameworks and standards, holds promise for enhancing the transparency, accountability, and effectiveness of social enterprises in contributing to sustainable development. The intersection of environmental accounting with the sustainability goals of social enterprises represents a dynamic and evolving field of study. The challenges

inherent in measuring and valuing environmental impacts are substantial, yet the potential benefits of enhanced transparency, accountability, and sustainability performance are significant. As the discourse around environmental accounting continues to evolve, so too will the approaches that social enterprises take to represent their value and impact in a rapidly changing world. Expanding on the narrative with a focus on John Elkington's theory further illuminates the integral role of environmental accounting in the landscape of sustainable business practices, particularly for social enterprises. John Elkington's pioneering concept of the triple bottom line (TBL) offers a comprehensive framework that captures the essence of sustainability by integrating economic, environmental, and social dimensions into a cohesive model of corporate performance and value creation. This concept fundamentally challenges traditional business models by proposing that true success and sustainability come from balancing and optimizing these three interconnected pillars rather than prioritizing financial performance alone.

The application of TBL within the realm of environmental accounting provides a robust theoretical foundation for social enterprises striving to operationalize their sustainability goals. Elkington's framework acts as a guiding principle, encouraging organizations to go beyond the conventional metrics of success and to consider their environmental and social impacts as core components of their overall value proposition. This shift towards a more holistic view of performance and value is critical for social enterprises, whose mission often includes addressing environmental challenges and promoting social equity alongside achieving financial sustainability. Incorporating environmental accounting practices within the TBL framework enables social enterprises to systematically assess and report on their environmental impact. This approach not only aligns with Elkington's advocacy for a more comprehensive understanding of organizational success but also enhances the decision-making processes by providing tangible data on environmental costs and benefits. For instance, environmental accounting can quantify the impact of a social enterprise's waste reduction initiatives or its efforts to conserve natural resources, offering insights that can be used to improve operational efficiency, reduce costs, and minimize environmental footprint.

The empirical evidence supporting the adoption of environmental accounting practices, as highlighted by researchers like Bebbington, Larrinaga, and Moneva, underscores the practical benefits of integrating such practices within the TBL framework. These benefits include improved transparency and accountability, which are critical for building trust among stakeholders and for demonstrating a genuine commitment to sustainability. Furthermore, by making environmental performance a key aspect of their reporting, social enterprises can foster stronger relationships with their stakeholders, including consumers, investors, and the communities they serve, thereby enhancing their social and environmental value. Regulatory frameworks and standards, such as those developed by the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), play a significant role in operationalizing Elkington's TBL concept within environmental accounting. These guidelines provide a structured approach for reporting on sustainability performance, including specific indicators for environmental impacts. By adhering to these standards, social enterprises can ensure that their environmental accounting practices are both credible and comparable, facilitating a clearer understanding of their sustainability impact in relation to their economic and social contributions.

The challenges associated with environmental accounting, particularly in terms of measuring and valuing environmental impacts, reflect the complexities of implementing the TBL concept in practice. The diverse nature of environmental impacts and the difficulty of assigning monetary values to ecosystem services exemplify the methodological hurdles that need to be overcome. Despite these challenges, the ongoing development of environmental accounting methodologies, inspired by Elkington's TBL framework, offers promising avenues for more accurately capturing and communicating the true value of social enterprises. In embracing Elkington's triple bottom line concept, social enterprises are at the forefront of redefining success in business. By integrating environmental considerations into their accounting and reporting practices, they not only adhere to the principles of sustainability but also lead by example in demonstrating how businesses can contribute to sustainable development. The evolution of environmental accounting, guided by frameworks like TBL, holds the potential to significantly enhance how social enterprises articulate their value and impact, ensuring that their contributions to economic vitality, environmental health, and social well-being are fully recognized and valued. The convergence of environmental accounting with Elkington's triple bottom line theory offers a powerful lens through which to view the sustainability journey of social enterprises. As these organizations continue to navigate the complexities of measuring and reporting their sustainability impacts, the principles of TBL provide a foundational guide for aligning their operations with broader societal and environmental goals. The continued evolution of environmental accounting practices, underpinned by robust theoretical frameworks and practical standards, is crucial for advancing the sustainability agenda and for demonstrating the multifaceted value that social enterprises bring to a rapidly changing world.

### *Social Enterprise and Its Characteristics*

Social enterprises are organizations that operate with the primary aim of addressing social and environmental issues by combining business principles and strategies with a social mission to create a positive social impact. They can take various legal forms, including non-profit organizations, cooperatives, or for-profit companies (Folmer & Rebmann, 2021). Stratan (2017) mentions that the difference between social enterprises and general businesses can be seen in the purpose and impact of the organization. Social and environmental missions are the main goals of social enterprises. Besides generating revenue, social enterprises produce social and environmental impacts or benefits for the community. Social enterprises in Indonesia have four criteria (Yulius et al., 2015):

1. Social enterprises have the primary goal of creating a social impact. This criterion can be seen from the vision and mission of the organization that has the main goal of solving social problems by consistently communicating its commitment to social impact to the public.
2. The business model operated leads the organization toward a social purpose. The organization has a business model to serve underserved or even unserved groups, which are usually the bottom layers of society. The profit obtained is used to maintain the organization's operations.



3. A social enterprise balances between profit and social impact targets. Although social enterprises aim to earn a profit, their goal is not to maximize profit. Social enterprises set not only company performance targets but also strive to achieve social impact.
4. Social enterprises reinvest the profits earned. When social enterprises make a profit, they reinvest most of that profit in social operations to maximize their social impact.

### *Sustainability Business Model of Social Enterprise*

Osterwalder & Pigneur (2013) define a business model as a basic representation of how an organization creates and delivers value. The business model offers a way of thinking about how a business entity can generate profit. The business model and organizational form influence an entity's ability to grow and develop sustainably. Like any business, the opportunity for a social enterprise to operate must be supported by a sensible and realistic business model, where a social entrepreneur can create a business model that will enhance the performance of social entrepreneurs in generating social value and innovation (Wibowo et al., 2021). Some literature related to business models in social enterprise (social Enterprise) is depicted below (Grassl, 2012).

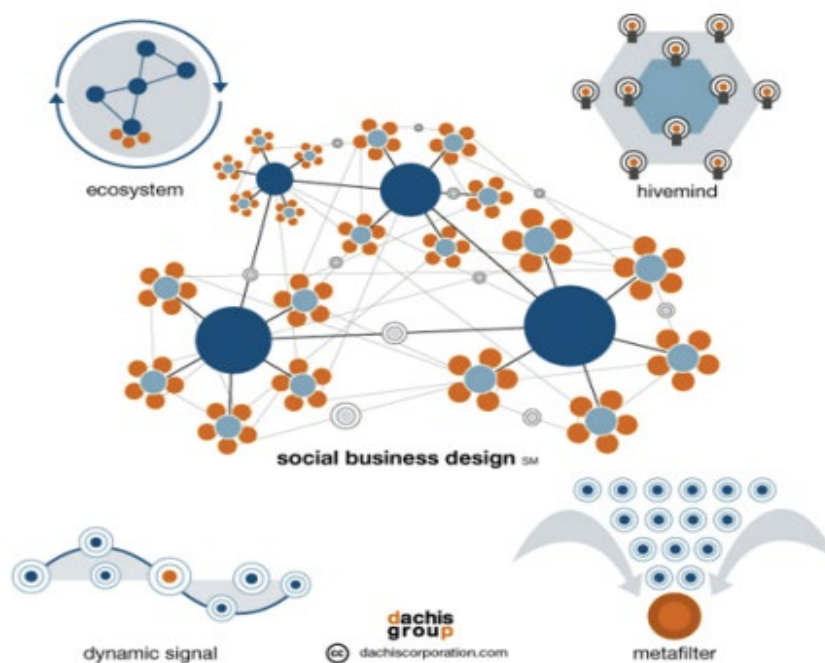


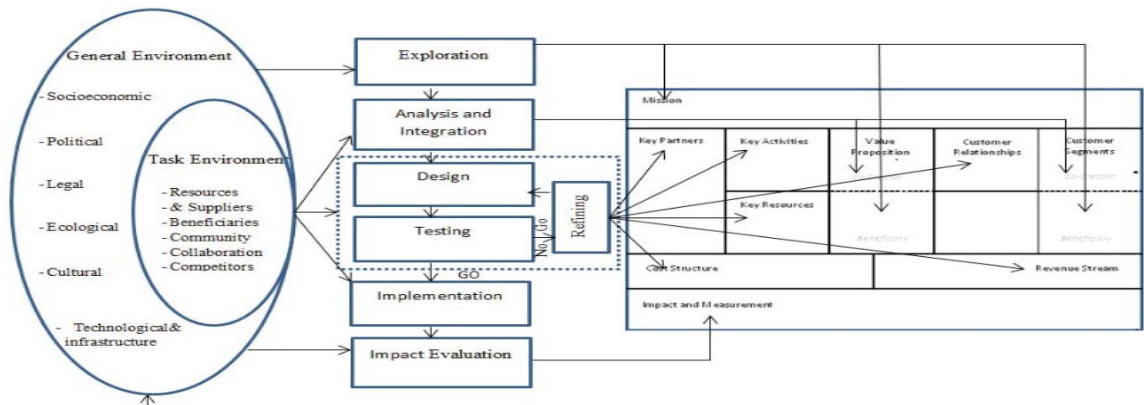
Figure 3: Social business design according to Dachis Group

### **Figure 1. Social Business Design According to Dachis Group**

Given the multifaceted and evolving nature of social enterprises, capturing the essence and operational intricacies within a concise business model framework is challenging yet essential for understanding and enhancing their impact. A model that could potentially serve social enterprises in amplifying their impact should inherently embody the principles of hybridity, sustainability, and scalability, among others. Here's a conceptual outline for such a model:

1. **Hybrid Structure:** Recognizing the hybrid nature of social enterprises, the model integrates both social mission and business strategies. This dual focus ensures that while the enterprise aims for profitability, its core mission of addressing social and environmental issues remains paramount.
2. **Stakeholder Engagement:** Emphasizing continuous engagement with all stakeholders, including beneficiaries, partners, investors, and the community. This engagement is crucial for understanding needs, co-creating value, and fostering a sense of ownership and accountability towards the social mission.
3. **Impact Measurement and Reporting:** Incorporating a robust framework for measuring and reporting social and environmental impacts alongside financial performance. This aspect of the model highlights the importance of transparency and accountability in documenting the tangible changes brought about by the enterprise.
4. **Sustainable Revenue Streams:** Designing innovative revenue models that ensure financial sustainability without compromising the social mission. This could involve diversifying income sources, developing scalable products or services, and exploring partnerships that align with the enterprise's goals.
5. **Innovation and Adaptation:** Encouraging a culture of innovation to remain responsive to changing social needs and environmental challenges. This involves not only product and service innovation but also adopting new business practices that enhance efficiency and impact.
6. **Community and Environmental Focus:** Prioritizing solutions that benefit communities and protect the environment. This includes leveraging local resources, promoting environmental sustainability, and contributing to the community's well-being.
7. **Scalability and Replication:** Ensuring the business model is scalable and replicable across different contexts and geographies. This scalability is key to amplifying impact and addressing widespread social challenges.
8. **Partnerships for Leverage:** Establishing strategic partnerships with other organizations, governments, and sectors to leverage additional resources, expertise, and networks. These partnerships can enhance reach, impact, and operational capabilities.
9. **Continuous Learning and Development:** Embedding a commitment to continuous learning and improvement within the organization. This involves regularly reviewing and refining business practices, impact measurement methods, and stakeholder engagement strategies based on feedback and evolving needs.
10. **Impact Investing:** Cultivating relationships with impact investors and exploring impact investment opportunities to secure funding that aligns with the social enterprise's mission and values.

This model serves as a foundation for social enterprises aiming to enhance their impact. It requires customization and adaptation to fit the specific context, mission, and goals of each enterprise. By adopting and adapting this model, social enterprises can navigate the complexities of balancing social missions with business viability, ultimately leading to sustainable, impactful outcomes.



**Figure 2. Environmental-Based Business Model Design for Social Entrepreneurs**

Source: Aziz & Ebarashi, (2016)

## Research Method

The descriptive qualitative research approach offers in-depth insights into social phenomena through direct observation of individual subjective experiences. In this method, data is collected using techniques that allow the researcher to understand the context and perspectives of the research subjects holistically. One of the most fundamental data collection techniques in the descriptive qualitative approach is interviewing. Interviews serve not only as a tool for gathering information but also as a window that allows the researcher to see and understand the world from the participants' point of view. Through interviews, researchers are given the opportunity to explore more deeply the thoughts, feelings, and experiences of the research subjects related to the problem being studied. This approach enables researchers to uncover the nuances and complexities behind the observed phenomena, which are often overlooked by other more quantitative and structural research methods. Interviews in descriptive qualitative research are often open-ended and flexible, providing space for respondents to share their stories and experiences in the most authentic and meaningful way. The success of this approach heavily depends on the researcher's ability to build a trusting relationship with participants, as well as skills in asking the right questions and listening empathetically. This process is not just about collecting answers, but more about understanding context and gaining a deep understanding of the research subjects' perspectives. The results of these interviews are then carefully analyzed to identify emerging themes, patterns, and meanings, which will form the basis of the research findings. Therefore, the descriptive qualitative research approach through interviews provides a valuable opportunity to capture the essence of human experience. It allows researchers to present a rich and in-depth narrative about the research subjects, not only providing a broader understanding of the observed phenomena but also respecting the complexity and uniqueness of each individual involved.

## Result

In alignment with the concept of Impact Thinking from Aps et al., (2017), the business model design proposed by Aziz & Ebarashi, (2016) is considered a dynamic capability,



introducing a five-step process for business model design; observe, synthesize, generate, refine, and implement. These steps align with the approach of sensing, seizing opportunities, and transforming dynamic capabilities. This business model is expected to create and realize value within the business (Folmer & Rebmman, 2021). The referred business model, according to Geissdoerfer et al., (2018), is a sustainable business model, which includes how a company acquires economic value while maintaining or regenerating natural, social, and economic capital beyond its organizational boundaries.

These steps are fundamentally visible in the business activities of BNN, which has considered impact, stakeholders, and of course, profit for the organization. Green business is the ideal currently being practiced in every line of business at BNN, from partners, supply chains, production, and up to the hands of customers, having an impact and solutions for the environment and society. Achieving this, of course, requires significant funding. This condition is described by Mr. A as follows:

"Whatever the organization, producing goods certainly requires funds or profit to keep the production engine running. From here, we think about how to find a solution for a social enterprise to still be profitable (cuan), so we do what is called innovation on tools, products, and others with the purpose of there being an innovation movement."

One of the activities of BNN exemplified to illustrate this innovation process is the production of biodiesel intended for local fishermen from waste cooking oil (used oil). The innovation in tools applied by BNN in its various activities is possible because they have the resources of expert technicians capable of tweaking production machines to achieve the desired level of efficiency. This situation is apparent from Mr. H's explanation as follows:

"I innovate in other areas, that is how to tweak machines then I found an efficiency of 98% or 9.8. If fishermen give me 2 liters (of used oil), it means I can also produce 2 liters of biodiesel (because it's the same water). But I give fishermen 1 liter, (while the other liter) so I can operate my other production machines, the profit is there. So fishermen can exchange 2 liters of their used oil for 1 liter of biodiesel I produce."

BNN also explains that the impact aimed for is to provide benefits for the fishermen (in this activity, the community is located in Anggana, East Kalimantan). From an environmental aspect, fishermen are given literacy on coastal and marine environmental sustainability related to the dangers of waste/disposal thrown into the sea and the utilization of used oil into biodiesel. Then, from an economic perspective, the use of biodiesel as a substitute for fossil fuels for fishing boats, where there is a fuel cost saving that can be enjoyed by fishermen, besides, of course, having an impact on the environment again by eliminating the impact of waste/burning from fuel. Socially, this activity expects a change in behavior from the fishing community towards environmental-friendly (pro-environmental behavior).

The intertwining of these three dimensions of impact is highly recognized by BNN in implementing their business processes. However, the expansion or enhancement of the desired

impact by BNN cannot be maximally achieved without the contribution of partners. Partnership is interpreted by BNN as partners who have the same goals and thoughts, so far, BNN has been "selective" in partnering. At the beginning of its journey, BNN partnered with Pertamina in one of the flagship programs that led its partner to win Proper Gold. Next, BNN partnered with a company (called INT) which is currently also an investor. Aziz & Ebarashi, (2016) represent the presence of partners as key partners. Having partners with the same goals in running a business allows social enterprises to receive support to be more free to innovate (both strategically and in infrastructure) to increase and expand the expected impact. At the same time supporting the creation of a green business that practically implements the concept of sustainability in every aspect of its activities.

## **Conclusion**

The impact for a social enterprise can be interpreted as creating positive change in community life. This is instilled from strategy setting to daily operations, Impact Thinking is important to be instilled in social enterprises because success for a social enterprise is not only measured by economic/monetary but also by the social impact generated. When impact thinking correlates with sustainability principles, social enterprises can also be positioned as a green business. Social values that support sustainability can also be created by social enterprises through their relationships with other companies as partners to collaborate in solving social problems in the community, besides, partners also gain benefits such as the implementation of CSR programs done up to recognition from other parties (PROPER acquisition) and a good image in the community. Furthermore, the impact generated by social enterprises that are distributed to the community can be measured with SROI (Social Return on Investment). Thus, future research can use SROI as a method in measuring the impact of social enterprises.

## **Acknowledgement**

This work has been funded by Direktorat Riset, Teknologi, dan Pengabdian kepada Masyarakat Kemendikbudristek under the programme of Research and Community Service Grants 2023. The opinions express here are those of the authors and do not necessarily reflect the views of funding agency.

## **Reference**

- Abhi, S. (2017). 'Can social entrepreneurs do well by doing good? Blending social and economic value creation'- An investigation. *Academy of Entrepreneurship Journal*, 23(2), 1–21.
- Aps, J., Carpenter, B., Fortuna, A., Nicholls, J., Ongan, G., Titiz, S., Urgan, E., Uibu, M., & Yalçin, A. S. M. (2017). *Maximise Your Impact: A guide for social enterprise*.
- Aziz, H. A., & Ebarashi, R. El. (2016). A Business Model Design Process for Social Enterprises: The Critical Role of the Environment. *World Academy of Science, Engineering and Technology International Journal of Business and Economics Engineering*, 10(5), 1394–1400.
- Bellostas, A. J., López-Arceiz, F. J., & Mateos, L. (2016). Social Value and Economic Value

- in Social Enterprises: Value Creation Model of Spanish Sheltered Workshops. *Voluntas*, 27(1), 367–391. <https://doi.org/10.1007/s11266-015-9554-6>
- Besley, T., & Ghatak, M. (2017). Profit with Purpose? A Theory of Social Enterprise. *American Economic Journal: Economic Policy*, 9(3), 19–58.
- Birkinshaw, J., Foss, N. J., & Lindenberg, S. (2014). Combining Purpose with Profit. *MIT Sloan Management Review*, 55(3), 49–56.
- Creswell, J. W. (2015). *Qualitative inquiry and research design: Choosing among five traditions* (3rd ed.). SAGE Publications. <https://doi.org/10.1111/1467-9299.00177>
- Douglas, H. (2011). Social Enterprise Styles and Venture Startup. October. <https://www.researchgate.net/publication/364253666>
- Folmer, E., & Rebmann, A. (2021). State of the Art Review Social enterprise and environmental sustainability. *Un* 2015, 1–13.
- Geissdoerfer, M., Morioka, S. N., de Carvalho, M. M., & Evans, S. (2018). Business models and supply chains for the circular economy. *Journal of Cleaner Production*, 190, 712–721. <https://doi.org/10.1016/j.jclepro.2018.04.159>
- Grassl, W. (2012). Business Models of Social Enterprise: A Design Approach to Hybridity. *ACRN Journal of Entrepreneurship Perspectives*, 1(1), 37–60.
- Maulinda, K. (2018). Proses Pengembangan Social Enterprise Agriculture : Studi Biografi pada Agradaya. *Jurnal Studi Pemuda*, 7(2017), 133–146.
- Osterwalder, A., & Pigneur, Y. (2013). *Business Model Generation-A Handbook for Visionaries, Game Changers, and Challengers* (T. Clark (ed.)). John Wiley & Sons, Inc.
- Pirson, M., Vázquez-Maguirre, M., Corus, C., Steckler, E., & Wicks, A. (2019). Dignity and the Process of Social Innovation: Lessons from Social Entrepreneurship and Transformative Services for Humanistic Management. *Humanistic Management Journal*, 4(2), 125–153. <https://doi.org/10.1007/s41463-019-00071-9>
- Ridwan, I., Sri, A. Y., & Kusumawardhani, D. (2020). A Social Enterprise Approach to Empowering Micro, Small and Medium Enterprises (SMEs) in Indonesia. *Journal of Open Innovation: Technology, Market, and Complexity*, 6(3), 1–17.
- Sofia, I. P. (2017). Konstruksi Model Kewirausahaan Sosial (Social Entrepreneurship) Sebagai Gagasan Inovasi Sosial Bagi Pembangunan Perekonomian. *Widyakala Journal*, 2(1), 2. <https://doi.org/10.36262/widyakala.v2i1.7>
- Teasdale, S., Bellazzecca, E., de Bruin, A., & Roy, M. J. (2023). The (R)evolution of the Social Entrepreneurship Concept: A Critical Historical Review. *Nonprofit and Voluntary Sector Quarterly*, 52(1\_suppl), 212S-240S. <https://doi.org/10.1177/08997640221130691>
- Ulpiana Kocollari, & Ennio Lugli. (2020). Social Accounting at Work: An Analysis of Social Impact Measurement Models. *Journal of Modern Accounting and Auditing*, 16(1), 31–43. <https://doi.org/10.17265/1548-6583/2020.01.003>
- Wibowo, H., Santoso, M. B., & Setiawan, S. A. (2021). Inovasi Sosial Pada Praktik Kewirausahaan Sosial Di Yayasan Al-Barokah Kota Banjar. *Jurnal Kolaborasi Resolusi Konflik*, 3(2), 210. <https://doi.org/10.24198/jkrk.v3i2.35154>