

## **Opportunity Recognition in Social Entrepreneurship : A Thematic Meta Analysis**

Othmar M. Lehner and Juha Kansikas  
*Journal of Entrepreneurship* 2012 21: 25  
DOI: 10.1177/097135571102100102

The online version of this article can be found at:  
<http://joe.sagepub.com/content/21/1/25>

---

Published by:



<http://www.sagepublications.com>

**Additional services and information for *Journal of Entrepreneurship* can be found at:**

**Email Alerts:** <http://joe.sagepub.com/cgi/alerts>

**Subscriptions:** <http://joe.sagepub.com/subscriptions>

**Reprints:** <http://www.sagepub.com/journalsReprints.nav>

**Permissions:** <http://www.sagepub.com/journalsPermissions.nav>

**Citations:** <http://joe.sagepub.com/content/21/1/25.refs.html>

>> [Version of Record](#) - Feb 8, 2012

[What is This?](#)

# Opportunity Recognition in Social Entrepreneurship: A Thematic Meta Analysis

The Journal of Entrepreneurship  
21(1) 25–58

© 2012 Entrepreneurship

Development Institute of India

SAGE Publications

Los Angeles, London,

New Delhi, Singapore,

Washington DC

DOI: 10.1177/097135571102100102

<http://joe.sagepub.com>



**Othmar M. Lehner**  
**Juha Kaniskas**

## Abstract

Opportunity recognition (OR) is at the very heart of entrepreneurship. However, research on OR in the context of social entrepreneurship is still in its early stages. First, this article identifies, codifies and analyses OR-relevant articles on social entrepreneurship (SE) through the lens of Sarasvathy's three views of entrepreneurial opportunity recognition. In the second step, statistical methods are applied on the results to indicate possible correlations among different schools of thought in SE and views on OR. OR in social ventures is found to be a prevalent topic in SE literature and differences in OR between social and commercial ventures are found.

## Keywords

social entrepreneurship, opportunity recognition, meta-analysis, thematic-analysis

---

**Othmar M. Lehner** is a Docent of Finance and Management at the University of Applied Sciences, Upper Austria, as well as a Lecturer and Research Fellow in Entrepreneurship at the University of Jyväskylä, Finland. **Juna Kansikas** is Professor of Entrepreneurship at the University of Jyväskylä, Finland.

Haugh's (2005) article presents the current state of research in social entrepreneurship (SE) and recommends further investigation into opportunity recognition (OR) within SE. OR is at the very heart of venture creation; some scholars regard OR as the basis of entrepreneurship. Thus examining OR in a social entrepreneurship context should shed new light on the inner workings of social entrepreneurs. However, so far only a few scholars have followed the lead and contributed to this field. Reading through current papers on this topic indicates that the prevalent focus is on case studies and inductive theory building. This is perhaps due to the nascent nature of research on opportunity recognition in social entrepreneurship. Nicholls (2010) for example, finds SE research as a field of action in a pre-paradigmatic state, a field that lacks an established epistemology. Therefore, few links, referrals and rebuttals between the current studies on OR in SE exist; quantitative deductive approaches are not found either. Short et al. (2009) examine SE literature as a whole and find mostly conceptual, and to a lesser extent qualitative, case studies but almost no quantitative research. Trivedi (2010) provides an excellent overview of current SE literature. According to Mair and Marti (2006): most of the studies in the field of SE are anecdotal or case studies, applying diverse research designs and methods, and gleaning insights from other disciplines.

Fittingly, existing social entrepreneurship literature on OR draws upon a multitude of theoretical frameworks. Amongst others, theories from the Austrian School economists like Schumpeter, Kirzner and Hayek (Murphy & Coombes, 2009; Zahra et al., 2009) are employed and the behavioural theory of the firm (Zahra et al., 2008) is applied. In addition, concepts closely related to OR are used to integrate opportunity recognition and exploitation into a broader perspective of social entrepreneurship (Archer et al., 2009; Corner & Ho, 2010; Di Domenico et al., 2010; Fuglsang, 2010; Nicholls, 2010; Shaw & Carter, 2007).

Some scholars maintain that SE opportunities are different from those found in for-profit ventures (Mair & Noboa, 2006; Robinson, 2006). Reasons for that may be the somewhat different context in which SE takes place, as well as its completely different outcome orientation. It is commonly found in SE research that social entrepreneurs are striving to create social value, as well as a sustainable financial income. However,

in all reported cases so far, the social mission has dominated. In addition, 'social value' is a rather circumscribed aim that is socially constructed over time and through intense interaction and collaboration. Hence, this very outcome definition may have a significant impact on OR in SE. What must also be taken into account is the relatively uncharted territory that social entrepreneurs find them in. Often their ventures are placed between civil-society, the state and the market; with influences from all three. One limiting example for opportunity recognition and exploitation may be that different legal forms in different nations can sometimes have a severe impact on the way a social entrepreneur is allowed to do business. In sum, there are several factors why OR in SE is assumed to be different. However what is missing is an intertwined theory, accounting for the different schools of thought on social entrepreneurship as well as for different views on OR. Such a theory would call for a quantitative evaluation to be tested. So far, limits and ambivalences in the recognition and legitimisation of social entrepreneurship in several cultures have prevented statistical approaches. Therefore, the steps in exploring OR in a SE context need to be taken carefully, in order to address and cater to different contexts. The authors take a pragmatic view in applying a mixed mode research design on data that is already available on a meta level.

This article aims to: (a) thematically analyse and cluster current research on OR in SE (b) identify possible correlations between the schools of thought in SE and Sarasvathy's three views on entrepreneurial OR (c) gain knowledge on differences in OR between social and commercial ventures.

The following four sequential research guidelines were developed:

1. Which quality articles on social entrepreneurship are found to display a contribution to the field of opportunity recognition?
2. What schools of thought in SE are these articles based upon; what theoretical background from the OR side and the SE side can be identified in them?
3. Can correlations between underlying schools of thought in SE and the presented view of OR be found?
4. Can evidence of a different approach to OR in SE be found?

## Method

For the selection of articles used in their analysis, the authors reviewed peer-reviewed academic journals that are included in the Social Science Citation Index (SSCI), an interdisciplinary database that covers citations from about 1,950 leading journals of social sciences. The authors selected articles from this database in August 2010 and included all papers published between 2005 and 2010. The advanced search term was TS = ('social entrepreneur' SAME opportunity). The search came up with only a few articles. In order to increase the scale and scope, and to provide a more comprehensive collection in this field, the authors subsequently worked out additional search terms inductively and extended the search onto current literature on social entrepreneurship and opportunity recognition from journals that were cited in the previously found papers from the SSCI. This technique is especially important in nascent research fields, as there are many journals on that topic that are too young to be included in any quality list but otherwise provide many hidden gems on the topic.

In total 77 papers ( $N = 77$ ) were included in this review. All articles in this selection were then evaluated for substantial focus on opportunity recognition. Thirty-four such articles ( $N = 34$ ) were then codified to detect the research aim, paradigm and methods, the corresponding schools of thought in social entrepreneurship and a possible theoretical linkage to any of the theories on opportunity recognition. Data analysis included individual paper analysis and cross-paper comparison within categories (see Table 1) and was carried out using 'Atlas.ti', a qualitative analysis software package for data management, coding, and retrieval. The operating principle of 'Atlas.ti' is based on the technique of thematic analysis (Boyatzis, 1998; Denzin & Lincoln, 2005), which was applied in this study.

Going through back and forth between the papers, emerging codes were identified, and applied in a reflective and recursive manner. Statistical evaluations were then made to compute percentages, conditional percentages and correlations (see Figure 1). While the authors are aware that neither the search nor the evaluation and coding processes can guarantee that all possibly relevant articles were found and/or identified, the actual number of papers included and the variety of frameworks that

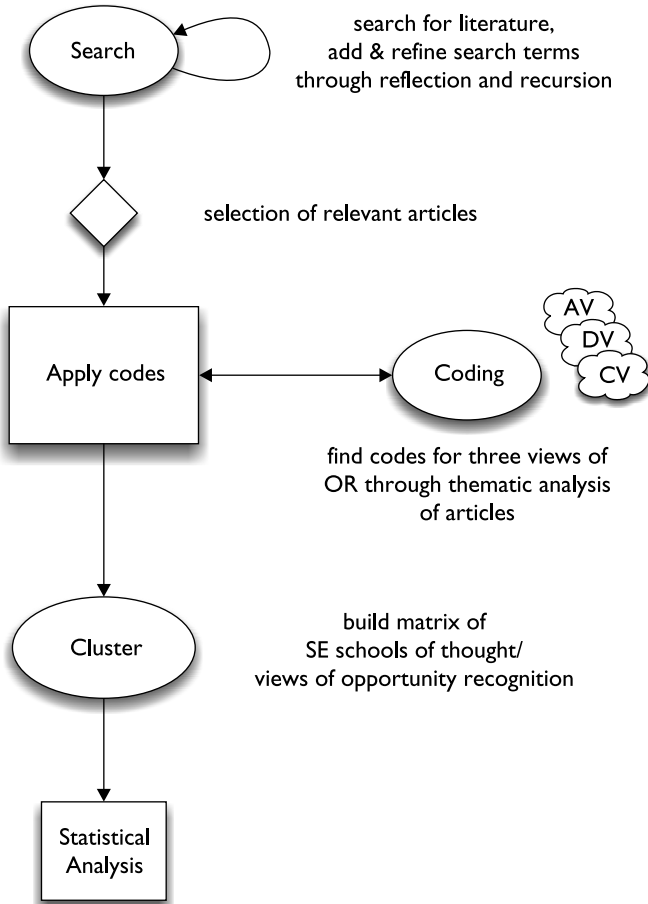
**Table I.** Categories for Thematic-Analysis

Variable	Description
Research Paradigm	Paradigmatic assumptions of ontology, epistemology, methodology, and ethics, clustered into categories.
Research Method	Quantitative, Qualitative or Mixed Mode. Methods of data collection.
Relevance	Relevance of the findings for opportunity recognition
School of Thought in Social Entrepreneurship	Innovation, earned income, EMES or UK—what are the influential perspectives or schools of thought that the paper is based upon.
Linkage to Theories of Opportunity Recognition	Can a specific linkage to established theories, views or schools of thought in opportunity recognition be made? How do the findings in the paper reflect on current OR literature and frameworks

**Source:** Authors' research.

were found make it safe to claim some validity and allow for a cautious generalisation of the findings.

The understanding of the meaning of the terms Social Enterprise and Social Entrepreneur is still diverse and even disputed among scholars and practitioners (Hill et al., 2010; Mair & Marti, 2006; Nicholls, 2006, 2010; Nicholls & Cho, 2006; Pearce & Kay, 2003). Several schools of thought have been identified in current research literature, most based upon geographical traditions (Hoogendoorn et al., 2009). In the US, literature identifies two prevalent schools, one emphasising innovation for new and better ways to address social problems (Dees & Anderson, 2006) and the other focusing on earned-income while serving a social mission (Defourny & Nyssens, 2009; Kerlin, 2006). Both schools are very active in promoting their ideas through private foundations, role models and leading figures. For the innovation school we find, for example, the organization *Ashoka* with its founder Bill Drayton and for the earned-income school, the Skoll foundation of Edward Skloot, Jerr Boschee and Jed Emerson (Defourny & Nyssens, 2009). Academic contribution to this field comes from multiple disciplines. Literature within the innovation school draws on the knowledge of strategic entrepreneurship with a focus on the discovery, evaluation and exploitation of



**Figure 1.** The Social Entrepreneurship Context in Literature: Method Flow

**Source:** Authors' research.

opportunities. The earned-income school on the other hand focuses more on the creation and management of organisations (Kerlin, 2010).

In Europe, the EMES (European Research Network on Social Enterprises) attempts to find an ideal definition of a typical social enterprise. According to EMES, a social enterprise has an explicit aim to benefit the

community, is launched by a group of citizens, enjoys a high degree of autonomy, is participatory in nature, and does not base decision-making power on capital ownership (Borzaga & Tortia, 2006).

Definitions based upon organisation structure or income generation are in contrast with more entrepreneurial approaches in the definition. Nicholls (2006), for example, sees the combination of an overarching social mission and entrepreneurial creativity marking social entrepreneurship as distinct from other public, private or civil sector activity. Other scholars and protagonists focus on the broader political and societal impact of social entrepreneurs and state: according to Drayton (2006), social entrepreneurs find what is not working and solve the problem by changing the system, spreading the solution, and persuading entire societies to take new leap. Several authors apply a neo-institutional view and find that these new organisations increasingly appear as support tools for welfare policies that can help to sustain the European Social Model (Hemerijck, 2002). In similar view, Meyer (2007, 2009) argues that the distribution of social welfare needs to be democratically controlled and that too much of a market based approach, with its inherent value of competition may have unforeseen adverse effects upon. Scholars in a Functionalist tradition (Chell et al., 2010; Short et al., 2009) exhort further contributions to the field of SE from established theories, such as contingency theory, creation theory, discovery theory, innovation diffusion theory, resource dependence theory, and other theoretical bases relevant to strategic entrepreneurship research.

Consequently, Di Domenico et al. (2010) give an excellent introduction to the social entrepreneur as *Bricolateur*, focusing on resourcefulness, improvisation and the overcoming limitations. Zahra et al. (2009) present a typology of social entrepreneurs by building upon the legacy of great Austrian school economists like Schumpeter, Hayek and Kirzner. Finally, Hoogendoorn et al. (2009) clusters different perspectives on social entrepreneurship into Schools of Thought (see Table 2), which the authors are going to make use of in clustering the findings. These schools of thought provide an excellent contextual background and include many of the intrinsic differences in definitions of social entrepreneurship.

However, in discussions with scholars, several argued that the boundaries between the schools are blurred and therefore, should to be boxed or institutionalised. This is a concern the authors are going to take care



**Table 2.** Schools of Thought in SE

Variable	American Tradition		European Tradition	
	Social Innovation School (SIS)	Social Enterprise School (SES)	EMES Approach	UK Approach
Unit of Observation	Individual	Enterprise	Enterprise	Enterprise
Link mission services	Direct	Direct/indirect	Direct	Direct/indirect
Legal structure	No constraints	Non-profit	Some constraints	No constraints
Innovation	Prerequisite	Not emphasised (n/e)	n/e	n/e
Profit distribution	No constraints	Constraint	Limited	Limited
Earned income	n/e	Prerequisite	n/e	Important
Governance	n/e	n/e	Multiple stakeholder involvement emphasised	Multiple stakeholder involvement recommended

**Source:** Hoogendoorn et al. (2009).

of, by being very cautious in deriving generalisations as well as through working with the material in a recursive way.

## Opportunity Recognition, Code Collection and Reflections on Social Entrepreneurship

With the emergence of ‘entrepreneurship’ as a stand-alone area of research and a distinctive realm within the field of business, a need for a differentiation from managerialism (Shane & Venkataraman, 2007) came up. One concept, opportunity recognition and exploitation seems particularly well suited as it involves a multitude of behavioural aspects, such as risk-taking, creativity or effectuation that research has shown to be prevalent amongst entrepreneurs. Research on OR has reached a critical mass (Short et al., 2009). However, the final step for a great unified theory of opportunities is yet to be taken. Among the influential authors on this topic are Sarasvathy and her associates with their ‘Three Views of Entrepreneurial Opportunity’ (2005). The first is the ‘allocative view’ (av), which asserts that opportunities arise from inefficient allocations in the market; the second is the ‘discovery view’ (dv), which emphasises the value of prior information in discovering information asymmetries about the true value of resources; and the third is the ‘creative view’ (cv), which holds that entrepreneurs seek to optimise the gains of a large group of stakeholders and thus identify opportunities *post hoc* (Eckhardt & Shane, 2003). These views provide a philosophical base on which further research in the field is built upon (see Table 3) and are thus used to provide a framework for an explanation of OR within different schools of thought in social entrepreneurship.

To prepare the context of OR and to come up with *a priori* codes, the authors examined different perspectives and research streams on OR and found the following contexts and perspectives:

### Venture Creation

Venture creation is linked to either the discovery of a business opportunity, or the creation of opportunity by the entrepreneurs themselves

**Table 3.** Three Views of Entrepreneurial Opportunity

View	Description
Allocative View	The <i>allocative view</i> asserts opportunities arise from inefficient allocations in the market, which can be exploited by moving to <i>pareto superior allocations</i> . Information is readily available and networks are known so OR is seen as a random process, that any economic agent could fulfil. The focus therefore lies on the system and not on individuals. Uncertainty is managed through diversification, resources compete.
Discovery View	Opportunities are searched for and found, and are targeted through correcting the problems recognised. Available information is shared imperfectly amongst involved actors. Experiments are made in order to manage changes and uncertainty. Discovery view includes also the employing of tools to manage failure in innovation processes. Depending on the nature of the discovery, only one side is known, either supply or demand. Discovery view emphasises the fact that strategies are vital to succeed in competition. The market is seen as being alive and in flux.
Creative View	The creative process view focuses on decision-making. Creative thinking brings entrepreneurial opportunities through innovations. Information and possible networks are unknown or only partially recognised. Entrepreneurial actions like effectuation are used to manage uncertainty. Through creative processes and intense interaction, knowledge on managing conflicts is built up. Creativity challenges pre-assumed assets and values in the competition.

**Source:** Sarasvathy et al. (2003).

(Cha & Bae, 2010). Grégoire et al. (2010) however comment that opportunity recognition research has been uncritical of the data collection methods: several studies have relied on observations that are susceptible to retrospective and recall biases (e.g., asking respondents about opportunities they recognised in some distant past), self-reporting and demand characteristics issues (e.g., asking what made one recognise an opportunity), and censored data and selection biases (e.g., studies that only include cases of successful opportunities). This challenges opportunity recognition research to study cases in which opportunities are focused not on performance, but on non-profit projects like social venturing. Especially, the prevalent cases of heroic entrepreneurs in SE research may cause biases.

### *Perception*

Opportunity recognition is often connected to the process of perceiving an opportunity. Perceptions lead to recognition of new combinations of opportunities available. This also makes opportunities unequal—opportunities are rooted in perceiving resources, environment and surroundings differently (Krueger, 2005). Social entrepreneurship is seen in many cases as being grounded in the environment. Social innovations have been shown to be aiming for a change in local circumstances and tackle regional challenges. Thus, perception is vital in finding opportunities to do so. This process is greatly influenced by individual entrepreneurial alertness which is needed for the identification of an opportunity (Ardichvili et al., 2003). This alertness is further influenced by patterns, as Baron (2006) calls them, which direct decision making by individual entrepreneurs. Patterns can be negative (not feasible opportunity) or positive (suggesting that this opportunity can be a business opportunity).

### *Experience*

Baron and Ensley (2006) compared novice and experienced entrepreneurs. Novice entrepreneurs' opportunity patterns were more influenced

by novelty, newness and feelings. Experienced entrepreneurs' opportunities however were more influenced by clearly defined business concepts, and a desire to run the venture and to manage the new business start-up. Also they displayed a greater focus on the financial performance within their opportunity recognition. Thus experience has a positive influence on the survival rate of opportunity seizing. Social entrepreneurs have been shown to be serial entrepreneurs; however so far there are no studies on failure and learning in SE.

### **Networks**

Ozgen and Baron (2007) also showed that informal networks, mentoring, and participation in professional associations can have a positive influence on opportunity recognition. Opportunities might even stem from these networks and informants. Through participation 'social capital' is created, through which the likelihood of exploiting opportunities is greatly increased. Networks play an important role in SE, they inform and educate in the case of University programmes, they even exert control on the concept of SE through their narration and logic (Hervieux et al., 2010; Nicholls, 2010; Steyaert & Dey, 2010).

### **Risk Taking**

Mahnke et al. (2007) see entrepreneurial opportunities as an emerging sign of a process in which resources, commercialisation, and the recognition of new ideas are intertwined. Keh et al. (2002) examine the evaluation of risk by entrepreneurs through cognitive processes. Measuring and estimating rising opportunities and correlated risks is seen as an entrepreneurial process. Baron (2004) also shows that risk perception has got a connection with how actively opportunities are recognised. Also, the overweighting of small probabilities, optimism and the illusion of control benefit opportunity recognition. Vision and idealism in creating social value can thus be seen as important factors in seizing social opportunities.

*The Journal of Entrepreneurship*, 21, 1 (2012): 25–58

### Opportunity Costs, Learning and Information Processing

Opportunity recognition and entrepreneurial processes create opportunity costs. These are costs pertaining to delays in time and resources available in evaluating and exploiting an opportunity (Gruber et al., 2008). Learning might decrease opportunity costs through an increase in expertise. Learning processes vary throughout the entrepreneurial process. Preparation (learning through analysing), incubation (learning through reflection and observation), evaluation (learning through experience and imagination), and elaboration (learning through experiments and experiences) are identified by Corbett (2005). They also imply different learning styles. Together with learning, approaches to processing information vary the likelihood of opportunity seizing. This leads to opportunity construction through information processing and learning (Vaghely & Julien, 2010).

Innovative and active information searching among entrepreneurs leads to a higher number of perceived business opportunities (Ucbasaran et al., 2008). As Ucbasaran et al. (2009) found experienced entrepreneurs can process information faster and thus recognise more opportunities as well as more innovative opportunities than other individuals. This might be connected to the fact that the spread of information is unequal: opportunities are not the same for everyone. As Chiasson and Saunders (2005) argue, opportunities are recognised differently by individual persons. Information processing is thus seen as an important factor within the entrepreneurial process with a decisive impact on opportunity recognition. The differences in information influence the birth of opportunities (Shane, 2000). As Minniti (2004) shows both alertness and information have a big influence on the entrepreneurial process and the birth of new opportunities. An entrepreneurial process can thus be described as being based upon the individual though to some extent influenced by the environment, family, partners, customers, networks and other stakeholders (Arenius & Clercq, 2005; Shepherd & DeTienne, 2005). In SE, an active search for opportunities is common for people who plan to do something meaningful in their life through social entrepreneurship. Networks such as *The Hub*, a working space for social entrepreneurs with worldwide franchises, assist in this search for example through providing events and networking opportunities.

### *Innovation, Bricolage and Effectuation*

Researchers in the field of SE have already built on neo-classical theory as well as modern theories of Austrian School economists like Schumpeter, Kirzner and Hayek (Sarasvathy & Dew, 2009; Zahra et al., 2009) focusing on innovation. Opportunity recognition may or may not lead to opportunity exploitation (Sarasvathy, 2008; Sarasvathy et al., 2003), but there exists a strong connection between the opportunity and the entrepreneur which some scholars call a nexus (Sarason et al., 2006; Shane & Eckhardt, 2003). Within the exploitation of opportunities, methods of Bricolage, including improvisation and making-do have been identified; the concept of innovation is strongly embedded, and Sarasvathy has come up with the notion of 'Effectuation' (Sarasvathy, 2008), diverging from the well-researched causal-thinking paradigm.

It is within this plethora of perspectives that scholars from the field of social entrepreneurship try to connect their findings to existing theories of opportunity recognition. Most of the perspectives can be traced to have a philosophical root in one of the three views of Sarasvathy. For that reason the authors are using these views as a framework for OR in the social entrepreneurial context.

Based upon the findings and perspectives of this literature review, it became clear that further synthetic development in the field of OR within SE is severely limited by the impossibility to compare findings without considering the context of the social entrepreneur and the views of SE of the author. Thus, while *a priori* codes for OR and schools of thought in SE were postulated based on existing research in OR and applied on the articles, new, inductively found codes were carved out additionally through working with the articles in a reflective and recursive manner. The end result of this process is presented in Table 4.

### **Findings**

The following journals (see Table 5) were found to publish several articles of relevance in the fields of opportunity recognition and social entrepreneurship.

*Relevancy* (+... has some relevance to +++... very relevant) was interpreted and measured by the authors based upon:

*The Journal of Entrepreneurship*, 21, 1 (2012): 25–58

**Table 4.** Coding Framework A Priori and Indicated View A Posteriori

Code	Description, Theme Occurring in Text	Indicated View
Allocative View (AV) Discovery View (DV)	Both supply and demand exist rather obviously, focus on the system Only one side exists—i.e. demand exists but supply does not, and vice versa, focus on realizing information	
Creative View (CV)	Neither supply nor demand exists in an obvious manner, one or both have to be created, focus on effectuation	
Bricolage Effectuation	Making do with what is at hand through creativity, not being limited a logic that is applied by expert entrepreneurs to solve problems in highly uncertain market environments	CV CV
Network Social Injustice Institutional Voids Mobilisation Timing Inefficiency	Supporting and information providing Injustice is perceived and acted upon, Resources compete Some see opportunities where others see voids The opportunity is visible or pressing enough to be acted upon Being at the right time at the right place	DV AV DV AV DV
Behavioural Theory of the Firm Prevalence, Relevance and Urgency Motivational Hayekian	Social needs are catered for in an inefficient way, thus the opportunity to improve Behavioural psychology, bounded rationality and perception of opportunities Behavioural Perception filters on what is prevalent, relevant and urgent. An opportunity is actively searched for through a personal motivation Knowledge, especially tacit knowledge is important, opportunities do not present themselves equally to all entrepreneurs	AV DV DV DV DV
Kirznerian	Alert entrepreneurs exploit market opportunities through the re-allocation of productive resources	AV
Schumpeterian	Opportunities are innovative and disequilibrating. The theory is about disruptive market activities and creative destruction.	CV

**Source:** Authors' research.



**Table 5.** Journals with Papers of Relevance to the Fields

	Journal
Business Horizons	Journal of Entrepreneurship
Business Review, University of Auckland	Journal of Innovation Economics
Corporate Governance	Journal of Management
Entrepreneurship Theory and Practice	Journal of Public Affairs Education
Erasmus Research Institute of Management	Journal of Small Business and Enterprise Development
Handbook of research in Social Entrepreneurship	Journal of Social Entrepreneurship
International Journal of Entrepreneurship and Small Business	Journal of World Business
International Small Business Journal	Transaction Society
Journal of Business Ethics	Socio-economic Review
Journal of Business Venturing	Stanford Social Innovation Review
International Journal of Entrepreneurship Behaviour and Research	Strategic Entrepreneurship Journal
	Journal of Enterprising Communities
	Social Enterprise Journal

**Source:** Authors' research.

- room for discussion of OR (or a related code) in the paper
- newness of the findings on the field of OR in a SE setting

For a classification within the presented schools of thought in SE, predefined attributes as presented by Hoodgendorf (2009) were used. If either the school of thought or the view on OR were found to apply to multiple definitions, it was classified as mixed on that aspect. This was the case especially in conceptual papers that dealt with the issue of different schools or views. 34 articles were identified that show at least some relevance to the field of OR in SE. These were used for the exploration of the codes through a thematic analysis (see Table 6).

Within the 34 papers, the authors identified schools of thought on SE, as defined by Hoogendoorn (2009). It became clear that the Social Innovation School (SIS) as well as the UK school of thought were leading in publications on the topic of OR (see Table 7).

To connect to Short et al. (2009), research approaches in the selected literature have been identified and presented in Table 8. There were no quantitative studies.

In order to point out possible correlations between the three views on OR and the SE schools of thought, a matrix was built up for evaluation in Table 9. None of the identified papers were based on the allocative view.

Correlations using Spearman and chi-square were initially performed, but due to the small sample size, their validity and significance would be highly disputed. Therefore, the percentages and trends are presented here as indicators and would need further evaluation through quantitative deductive studies. To gain further insight and to allow for a qualitative, intuitive understanding, the authors chose to create a network representation of the OR/SE correlation (see Figure 2 wherein link weights represent count of articles within a certain view on OR).

Research guidelines 1 and 2 asked for papers with relevancy to OR and the subsequent identification of the underlying schools of thought in SE.

A number of promising approaches to opportunity recognition and exploitation in social entrepreneurship have been identified. Scholars were linking to the behavioural theory of the firm, addressing concepts of perception and alertness (Ardichvili et al., 2003; Krueger, 2005; Zahra et al., 2008), or identifying patterns (Baron & Ensley, 2006). Others link

**Table 6.** Results of the Coding Process on Selected Articles

Nr	Reference	Article	Relevance for OR	Research Design	OR Codes	OR View	SE School of thought
1	(Nicholls, 2010)	The legitimacy of social entrepreneurship: Reflexive isomorphism in a pre-paradigmatic field	++	Inductive, Conceptual, Thematic analysis, Discourse	Various, Integrative	<b>Mixed</b>	<b>UK</b>
2	(Di Domenico et al., 2010)	Social bricolage: Theorising social value creation in social enterprises	++	Empirical, Qualitative, Case studies, Interviews, Inductive, Thematic analysis	Creative, Bricolage	<b>CV</b>	<b>UK</b>
3	(Comer & Ho, 2010)	How opportunities develop in social entrepreneurship	+++	Inductive, Empirical, Case studies, Qualitative	Discovery, Effectuation	<b>CV</b>	<b>UK</b>
4	(Hervieux et al., 2010)	The legitimisation of social entrepreneurship	++	Discourse analysis, Structuralism, Constructivism	Various, Integrative	<b>Mixed</b>	<b>Various</b>
5	(Fugsang, 2010)	Bricolage and invisible innovation in public service innovation	++	Case studies, Empirical	Innovation, Bricolage, Discovery, Various	<b>CV</b>	<b>UK</b>
6	(Hill et al., 2010)	Patterns of meaning in the social entrepreneurship literature: A research platform	+	Inductive, Meta-analysis, Network analysis, Conceptual analysis, Qualitative text analysis		<b>Mixed</b>	<b>SES</b>

7	(Chand & Misra, 2009)	Teachers as educational-social entrepreneurs: The innovation-social entrepreneurship spiral	+++	Case studies	Allocative, Embeddedness,	<b>DV</b>	<b>SIS</b>
8	(Short et al., 2009)	The concept of opportunity in entrepreneurship research: Past accomplishments and future challenges	+++	Conceptual analysis, Literature Review	Discovery, Creative, Social injustice	<b>Mixed</b>	<b>Various</b>
9	(Bielefeld, 2009)	Issues in social enterprise and social entrepreneurship	+	Conceptual	Discovery	<b>DV</b>	<b>SES</b>
10	(Hoogendoorn et al., 2009)	What do we know about social entrepreneurship: An analysis of empirical research	++	Meta study on empirical research on social entrepreneurship, literature review	Allocative, Discovery, Integrative, Creative	<b>Mixed</b>	<b>EMES</b>
11	(Light, 2009)	Social entrepreneurship revisited	++	Popular, Advocacy	Opportunities arise in waves	<b>CV</b>	<b>SIS</b>
12	(Mair & Marti, 2009)	Entrepreneurship in and around institutional voids: A case study from Bangladesh	++	Case study	Institutional voids open opportunities, Seeing opportunities where others see problems	<b>DV</b>	<b>SIS</b>

(Table 6 continued)

(Table 6 continued)

Nr	Reference	Article	Relevance for OR	Research Design	OR Codes	OR View	SE School of thought
13	(Zahra et al., 2009)	A typology of social entrepreneurs: Motives search processes and ethical challenges	+++	Conceptual, Literature review	Discovery, Creative, Hayek, Kirzner, Schumpeter	<b>Mixed</b>	<b>SIS</b>
14	(Murphy & Coombes, 2009)	A model of social entrepreneurial discovery	+++	Conceptual	Mobilisation, Timing, Inefficiency, Needs	<b>DV</b>	<b>SIS</b>
15	(Zahra et al., 2008)	Globalisation of social entrepreneurship opportunities	+++	Conceptual, Historical, Context	Behavioural Theory of the firm, Prevalence, Relevance, Urgency	<b>DV</b>	<b>SIS</b>
16	(Yujuico, 2008)	Connecting the dots in social entrepreneurship through the capabilities approach	++	Conceptual	Causal, Motivational, Behavioural and Directive	<b>DV</b>	<b>UK</b>
17	(Monllor & Attaran, 2008)	Opportunity recognition of social entrepreneurs: an application of the creativity model	+++	Case study	Creative	<b>CV</b>	<b>SIS</b>

18	(Dees, 2007)	Taking social entrepreneurship seriously	+	Popular, Advocacy	Discovery	<b>DV</b>	<b>SES</b>
19	(Dees & Anderson, 2006)	Framing a theory of social entrepreneurship: Building on two schools of practice and thought	+	Conceptual, Case study	Various	<b>Mixed</b>	<b>Various</b>
20	(E. Chell, 2007)	Social enterprise and entrepreneurship: Towards a convergent theory of the entrepreneurial process	+++	Conceptual, Discourse, Social constructionism	Various, Integrative, Conceptual	<b>Mixed</b>	<b>UK</b>
21	(Mair & Marti, 2007)	Entrepreneurship for social impact: Encouraging market access in rural Bangladesh	++	Case study	Opportunities arise from voids	<b>DV</b>	<b>SIS</b>
22	(Cohen & Winn, 2007)	Market imperfections opportunity and sustainable entrepreneurship	+++	Conceptual, Examples used for deduction, mixed mode	Market Imperfections (inefficient firms, externalities, flawed pricing and information asymmetries) provide opportunities	<b>DV</b>	<b>UK</b>

(Table 6 continued)

(Table 6 continued)

Nr	Reference	Article	Relevance for OR	Research Design	OR codes	OR View	SE school of thought
23	(Shaw & Carter, 2007)	Social entrepreneurship: Theoretical antecedents and empirical analysis of entrepreneurial processes and outcomes	+++	Phenomenological, In-depth interviews, constructivist	Social Needs, locally bound provision	<b>DV</b>	<b>UK</b>
24	(Austin et al., 2006)	Social and commercial entrepreneurship: Same, different, or both?	++	Conceptual	Innovative, social value creation,	<b>DV</b>	<b>SIS</b>
25	(Dorado, 2006)	Social entrepreneurial ventures: Different values so different process of creation, no?	+++	Review of research	Discovery Seeing difference to commercial ventures	<b>DV</b>	<b>SIS</b>
26	(Robinson, 2006)	Navigating social and institutional barriers to markets: How social entrepreneurs identify and evaluate opportunities	+++	Case study	Social networks and institutions	<b>DV</b>	<b>SIS</b>
27	(K. Hockerts, 2006)	Entrepreneurial opportunity in social purpose business ventures	+++	Conceptual, Literature review	Source based, activism	<b>DV</b>	<b>EMES</b>

					<b>DV</b>	<b>EMES</b>
28	(Perrini, 2006)	The new social entrepreneurship: What awaits social entrepreneurial ventures	++	Conceptual, Multiple approaches, mixed	Peter Drucker, Discovery	
29	(Swedberg, 2006)	Social entrepreneurship: The view of the young Schumpeter	+++	Historical, Conceptual	Schumpeterian approach	<b>SIS</b>
30	(Mair & Marti, 2006)	Social entrepreneurship research: A source of explanation prediction and delight	+	Conceptual, Literature review, Advocacy	New combinations	<b>SIS</b>
31	(Weerawardena & Mort, 2006)	Investigating social entrepreneurship: A multidimensional model	++	Grounded theory, Case studies	Creative	<b>UK</b>
32	(Christie & Honig, 2005)	Social entrepreneurship: New research findings	+	Literature review	Creative	<b>SIS</b>
33	(Seelos & Mair, 2005)	Social entrepreneurship: Creating new business models to serve the poor	+	Case studies	Creative	<b>SIS</b>
34	(Roberts & Woods, 2005)	Changing the world on a shoestring: The concept of social entrepreneurship	+	Literature review, Conceptual	Various	<b>SIS</b>

**Source:** Authors' research.



**Table 7.** Schools of Thought in SE Literature on OR

Variable	Numbers, Percentage
Papers total	34 (100%)
Papers with high/medium relevance for OR	14 (41.2%)/13 (38.2%)
SIS—Social Innovation School	16 (47.0%)
SES—Social Enterprise School	3 (8.8%)
UK based approaches	9 (26.5%)
EMES based approaches	3 (8.8%)
Various/mixed	3 (8.8%)

**Source:** Authors' research.

**Table 8.** Research Design and Schools of Thought, Multiple Entries for Research Methodology Possible

Variable	Total	SIS	SES	UK	EMES	Various
Papers total	34	16	3	9	3	3
Conceptual	17	7	2	4	2	2
Case study	11	6	0	4	0	0
Literature review	7	4	1	0	2	1
Others like discourse analyses, advocacy and constructivist approaches	4	1	1	1	0	1

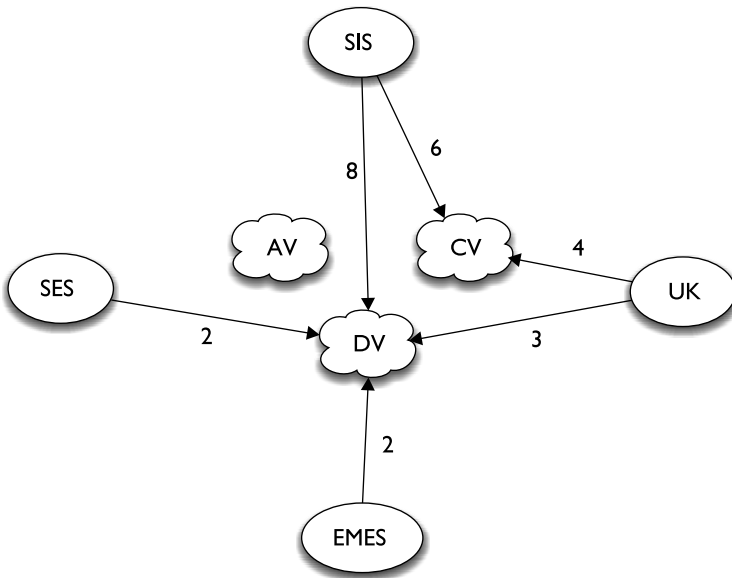
**Source:** Authors' research.

**Table 9.** OR Lenses and SE Schools of Thought

Schools of Thought	AV	DV	CV	Mixed
Papers total	0	15	10	9
SIS—Social Innovation School	0	8	6	2
SES—Social Enterprise School	0	2	0	1
UK based approaches	0	3	4	2
EMES based approaches	0	2	0	1
Various	0	0	0	3

**Source:** Authors' research.

to activism and information processing (Hockerts, 2006; Ucbasaran et al., 2008) and yet others have addressed the importance of collaboration, networks and social value creation (Di Domenico et al., 2010; Dorado, 2006; Hockerts et al., 2010; Mair & Marti, 2006; Ozgen & Baron, 2007). What found to be missing were studies examining the role



**Figure 2.** Network Representation of the Findings: Link Weights Represent Number of Articles within a Certain View on OR

**Source:** Authors' research.

of experience and education (Baron & Ensley, 2006) as well as risk awareness and perception (Keh et al., 2002).

The prevalence of conceptual approaches and case studies, and the lack of explanatory, quantitative approaches imply that research on social entrepreneurship is still a pre-paradigmatic field (Nicholls, 2010). Although several studies find that OR can be seen as a key theme in SE (Corner & Ho, 2010; Hockerts et al., 2010; Mair et al., 2007; Shaw & Carter, 2007; Weerawardena & Mort, 2006) relatively few scholars have embarked explicitly on this topic, and none have employed any statistical quantitative approach. Hockerts et al., (2010) present social entrepreneurship as closely linked to the concepts of opportunity recognition and value creation through a resource based view. In the end, 34 papers were examined and clustered in an appropriate way to reflect the codes found in the social entrepreneurship context, vis-à-vis the opportunity

recognition. Research guideline 3 asked for a possible correlation between Sarasvathy's three views and the underlying schools of thought in SE.

It became clear in the evaluation that the Allocative View (AV) with a focus on the system (not on individuals or firms) could not be derived from the social entrepreneurship literature. In contrast to literature on non-profit organisations, the innovative social entrepreneur or enterprise is the main protagonist in current SE research. Therefore, assumptions in the AV, that all economic agents are equally likely to detect a given opportunity or the markets being in a competitive equilibrium are not addressed in social entrepreneurship literature.

Creative View (CV) on the other hand, is emphasised in research from both the SIS and UK schools of thought. Often creativity is seen as being responsible for bringing about systematic change through creating role models for social provision. For a simple triangulation, the authors contacted some of the researchers and started discussions on the findings. It became evident that even though their work would fit in the Discovery View (DV) perspective on opportunity recognition, several authors would rather have them put in the Creative View (CV) perspective due to their own paradigmatic views. Discovery View however could be identified in papers from all schools and can be seen as a link between all schools of thought. The authors are aware of the constraints for generalisation due to the limited number of articles. Only the percentages are presented as indicators (see Table 10).

At least an indication to a linkage between the fields of opportunity recognition and the perspectives derived from the so-called schools of thought within social entrepreneurship (Hoogendoorn et al., 2009) can be found. Among the very active Social Innovation School for example, social entrepreneurs are often presented as creating new opportunities through innovation with the purpose of social value creation and bringing about change. The UK and the EMES School find examples of locally embedded entrepreneurs, who make use of their intrinsic knowledge to find and exploit opportunities from disequilibrium.

A network representation of the OR/SE schools was made to allow for an explorative understanding (see Figure 2).

Research guideline 4 asked whether differences in OR between social and commercial ventures can be found.

**Table 10.** Opportunity Recognition Views within Different Schools of Thought, P(A/B) ...

Conditional Probability of A Given B

Evaluation	Percentage
P(CV/SIS)	37.5%
P(DV/SIS)	50.0%
P(Mixed CV and DV/SIS)	12.5%
P(CV/UK)	44.4%
P(DV/UK)	33.3%
P(Mixed CV and DV/SIS)	22.2%
P(DV/SES)	66.7%
P(Mixed CV and DV/SES)	33.3%
P(DV/EMES)	66.7%
P(Mixed CV and DV/EMES)	33.3%

**Source:** Authors' research.

It became evident in most of the papers that opportunity recognition and later exploitation was not presented with a high level of accuracy between DV and CV (Vaghely & Julien, 2010). In many papers it was only a marginal decision to put it in the DV or CV corner as elements of discovery (a rational economic approach, experimentation), as well as of effectuation (negotiation, networking etc.) were present. Also the process of opportunity recognition seemed to move forwards and backwards between the identification and exploitation phase (Cha & Bae, 2010). This issue should be further examined in future studies. These findings also relate to Corner and Ho (2010), who found similar outcomes in their inductive case studies on opportunity recognition among social entrepreneurs.

They state: 'reflected the pattern of opportunity development as substantially more complex and recursive than the traditional opportunity identification and exploitation framework' (Corner & Ho, 2010: 654).

Scholars such as Austin et al. (2006), Dorado et al. (2006), Hockerts (2006), Mair & Marti (2006) and Robinson (2006) were among the first to compare opportunity recognition between commercial and social ventures. They found that:

1. SE encompasses attempts to create social value more than profit.
2. SE OR often happens in collectives rather than individual entrepreneurs.

3. SE as a hybrid form between non-profit and for-profit venture can be limited in opportunity recognition and exploitation due to the specific context (laws, regulations, legal-forms, institutions) in which the venture takes place.

To conclude, opportunity recognition among social entrepreneurs is still an underestimated field of research.

Based upon the findings, the authors make the following three statements to provide a connection point for future research:

- OR in SE cannot easily be put in either discovery or creative view. The process seems to include strategies and processes from both. This would call for a reconsideration of the underlying philosophy of OR and may well contribute to the field of entrepreneurship as a whole.
- The corresponding paradigmatic view on SE has an impact on how OR is presented in research. SE thus appears as socially constructed and a closer look at the legitimisation seems appropriate.
- OR in SE works differently from commercial entrepreneurship. Social Entrepreneurs are seen to move forwards and backwards between the phases of recognition and exploitation. A dualistic target situation in venture creation of SE (social and financial good) may be the cause.

## References

- Archer, G., Baker, T., & Mauer, R. (2009). Towards an alternative theory of entrepreneurial success: Integrating bricolage, effectuation and improvisation. *Frontiers of Entrepreneurship Research*, 29(6): 1–23.
- Ardichvili, A., Cardozo, R., & Ray, S. (2003). A theory of entrepreneurial opportunity identification and development. *Journal of Business Venturing*, 18(1), 105–123.
- Arenius, P., & Clercq, D. (2005). A network-based approach on opportunity recognition. *Small Business Economics*, 24(3), 249–265.
- Austin, J., Stevenson, H., & Wei Skillern, J. (2006). Social and commercial entrepreneurship: Same, different, or both? *Entrepreneurship Theory and Practice*, 30(1), 1–22.

- Baron, R. (2004). The cognitive perspective: A valuable tool for answering entrepreneurship's basic why questions. *Journal of Business Venturing*, 19(2), 221–239.
- . (2006). Opportunity recognition as pattern recognition. *Academy of Management Perspective*, 20(1), 104–119.
- Baron, R., & Ensley, M. (2006). Opportunity recognition as the detection of meaningful patterns: Evidence from comparisons of novice and experienced entrepreneurs. *Management Science*, 52(9), 13–31.
- Bielefeld, W. (2009). Issues in social enterprise and social entrepreneurship. *Journal of Public Affairs Education*, 15(1), 69–86.
- Borzaga, C., & Tortia, E. (2006). *An evolutionary perspective on the theory of social enterprise*. Trento: Department of Economics, University of Trento.
- Boyatzis, E. (1998). *Transforming qualitative information: Thematic analysis and code development*. London: Sage Publications Ltd.
- Cha, M.-S., & Bae, Z.-T. (2010). The entrepreneurial journey: From entrepreneurial intent to opportunity realization. *Journal of High Technology Management Research*, 21(1), 31–42. doi: 10.1016/j.hitech.2010.02.005
- Chand, V.S., & Misra, S. (2009). Teachers as educational-social entrepreneurs: The innovation-social entrepreneurship spiral. *Journal of Entrepreneurship*, 18(2), 219–228. doi: 10.1177/097135570901800205
- Chell, E. (2007). Social enterprise and entrepreneurship: Towards a convergent theory of the entrepreneurial process. *International Small business journal*, 25(1), 5–26.
- Chell, E., Nicolopoulou, K., & Karatas-Ozkan, M. (2010). Social entrepreneurship and enterprise: International and innovation perspectives. *Entrepreneurship & Regional Development*, 22(6), 485–493. doi: 10.1080/08985626.2010.488396
- Chiasson, M., & Saunders, C. (2005). Reconciling diverse approaches to opportunity research using the structuration theory. *Journal of Business Venturing*, 20(6), 747–767.
- Christie, M., & Honig, B. (2005). Social entrepreneurship: New research findings. *Journal of World Business*, 41(1), 1–5.
- Cohen, B., & Winn, M. (2007). Market imperfections, opportunity and sustainable entrepreneurship. *Journal of Business Venturing*, 22(1), 29–49.
- Corbett, A. (2005). Experiential learning within the process of opportunity identification and exploitation. *Entrepreneurship Theory and Practice*, 29(4), 473–491.
- Corner, P.D., & Ho, M. (2010). How opportunities develop in social entrepreneurship. *Entrepreneurship Theory and Practice*, 34(4), 635–659. doi: 10.1111/j.1540-6520.2010.00382.x

- Dees, J. (2007). Taking social entrepreneurship seriously. *Transaction Society*, 44(3), 1–8.
- Dees, J., & Anderson, B. (2006). Framing a Theory of Social Entrepreneurship—Building on Two Schools of Practice and Thought. *ARNOVA Occasional Paper Series*, 1(3), 1–28.
- Defourny, J., & Nyssens, M. (2009). *Conceptions of social enterprise and social entrepreneurship in Europe and the United States: Convergences and divergences*. Paper presented at the Second EMES International Conference on Social Enterprise, Trento, Italy.
- Denzin, N., & Lincoln, Y. (2005). *The Sage handbook of qualitative research, Third Edition*. London: Sage Publications Ltd.
- Di Domenico, M., Haugh, H., & Tracey, P. (2010). Social bricolage: Theorizing social value creation in social enterprises. *Entrepreneurship Theory and Practice*, 34(4), 681–703. doi: 10.1111/j.1540-6520.2010.00370.x
- Dorado, S. (2006). Social entrepreneurial ventures: Different values so different process of creation, no? *Journal of developmental entrepreneurship*, 11(4), 319–343.
- Drayton, B. (2002). The citizen sector: Becoming as entrepreneurial and competitive as business. *California Management Review*, 44(3), 120–132.
- . (2006). Everyone a changemaker: Social entrepreneurship's ultimate goal. *Innovations*, 1(1), 80–96.
- Eckhardt, J., & Shane, S. (2003). Opportunities and entrepreneurship. *Journal of Management*, 29(3), 333–349.
- Fuglsang, L. (2010). Bricolage and invisible innovation in public service innovation. *Journal of Innovation Economics*, 1(5), 67–87.
- Grégoire, D., Shepherd, D., & Lambert, L. (2010). Measuring opportunity-recognition beliefs. *Organizational Research Methods*, 13(1), 114–145.
- Gruber, M., MacMillan, I., & Thompson, J. (2008). Look before you leap: Market opportunity identification in emerging technology firms. *Management Science*, 54(9), 1652–1665.
- Haugh, H. (2005). A research agenda for social entrepreneurship. *Social Enterprise Journal*, 1(1), 1–12.
- Hemerijck, A. (2002). The self-transformation of the European social model (s). In G. Esping-Andersen (Ed.), *Why we need a new welfare state* (pp. 173–214). Oxford: Oxford University Press.
- Hervieux, C., Gedajlovic, E., & Turcotte, M. (2010). The legitimization of social entrepreneurship. *Journal of Enterprising Communities: People and Places in the Global Economy*, 4(1), 37–67.
- Hill, T., Kothari, T., & Shea, M. (2010). Patterns of meaning in the social entrepreneurship literature: A research platform. *Journal of Social Entrepreneurship*, 1(1), 5–31.

- Hockerts, K. (2006). Entrepreneurial opportunity in social purpose business ventures. In J. Mair, J. Robinson & K. Hockerts (Eds), *Social entrepreneurship* (pp. 142–154). New York: Macmillan.
- Hockerts, K., Mair, J., & Robinson, J. (Eds.). (2010). *Values and opportunities in social entrepreneurship*. New York: Palgrave Macmillan.
- Hoogendoorn, B., Pennings, H., & Thurik, A. (2009). What do we know about social entrepreneurship: An analysis of empirical research. *International Review of Entrepreneurship*, 8(2), 71–112.
- Keh, H., Foo, M., & Lim, B. (2002). Opportunity evaluation under risky conditions: The cognitive processes of entrepreneurs. *Entrepreneurship Theory and Practice*, 27(2), 125–148.
- Kerlin, J. (2006). Social enterprise in the United States and Europe: Understanding and learning from the differences. *Voluntas: International Journal of Voluntary and Nonprofit Organizations*, 17(3), 246–262.
- . (2010). A Comparative analysis of the global emergence of social enterprise. *Voluntas: International Journal of Voluntary and Nonprofit Organizations*, 21(2), 162–179. doi: 10.1007/s11266-010-9126-8
- Krueger, N. (2005). The cognitive psychology of entrepreneurship. In Z. Acs & D. Audretsch (Eds), *Handbook of entrepreneurship research* (pp. 105–140). Dordrecht, The Netherlands: Kluwer Academic Publishers.
- Light, P. (2009). Social entrepreneurship revisited: Not just anyone, anywhere, in any organization can make breakthrough change. *Social Innovation Review*, 7(3), 21–22.
- Mahnke, V., Venzin, M., & Zahra, S. (2007). Governing entrepreneurial opportunity recognition in MNEs: Aligning interests and cognition under uncertainty. *Journal of Management Studies*, 44(7), 1278–1298.
- Mair, J., & Marti, I. (2006). Social entrepreneurship research: A source of explanation, prediction, and delight. *Journal of World Business*, 41(1), 36–44.
- . (2007). Entrepreneurship for social impact: encouraging market access in rural Bangladesh. *Corporate Governance*, 7(4), 493–501.
- . (2009). Entrepreneurship in and around institutional voids: A case study from Bangladesh. *Journal of Business Venturing*, 24(5), 419–435. doi: 10.1016/j.jbusvent.2008.04.006
- Mair, J., Marti, I., & Ganly, K. (2007). Institutional voids as spaces of opportunity. *European Business Forum*, 31(1), 35–39.
- Mair, J., & Noboa, E. (2006). Social entrepreneurship: How intentions to create a social venture are formed. In M.J.J. Robinson & K. Hockerts (Eds), *Social entrepreneurship* (pp. 121–135). New York: Palgrave Macmillan.
- Meyer, M. (2007). Wie viel Wettbewerb vertragen NPO? Befunde zum Nutzen und Schaden von Wettbewerb im Dritten Sektor. In B. Helmig, R. Purtschert,



- R. Schauer & D. Witt (Eds), *Nonprofit-Organisationen und Märkte* (pp. 59–77). Wiesbaden VS Verlag für Sozialwissenschaften.
- Meyer, M. (2009). Wie viel Wirtschaft verträgt die Zivilgesellschaft? Über Möglichkeiten und Grenzen wirtschaftlicher Rationalität in NPOs. In I. Bode, A. Evers & A. Klein (Eds), *Bürgergesellschaft als Projekt* (pp. 127–144). Wiesbaden: VS Verlag für Sozialwissenschaften.
- Minniti, M. (2004). Entrepreneurial alertness and asymmetric information in a spin-glass model. *Journal of Business Venturing*, 19(5), 637–658.
- Monllor, J., & Attaran, S. (2008). Opportunity recognition of social entrepreneurs: an application of the creativity model. *International Journal of Entrepreneurship and Small Business*, 6(1), 54–67.
- Murphy, P., & Coombes, S. (2009). A model of social entrepreneurial discovery. *Journal of Business Ethics*, 87(3), 325–336.
- Nicholls, A. (2006). Playing the field: A new approach to the meaning of social entrepreneurship. *Social Enterprise Journal*, 2(1), 1–5.
- . (2010). The legitimacy of social entrepreneurship: Reflexive isomorphism in a pre-paradigmatic field. *Entrepreneurship Theory and Practice*, 34(4), 611–633.
- Nicholls, A., & Cho, A. (2006). Social entrepreneurship: The structuration of a field. In A. Nicholls (Ed.), *Social Entrepreneurship: New Models of Sustainable Social Change* (pp. 99–118). New York: Oxford University Press.
- Ozgen, E., & Baron, R. (2007). Social sources of information in opportunity recognition: Effects of mentors, industry networks, and professional forums. *Journal of Business Venturing*, 22(2), 174–192.
- Pearce, J., & Kay, A. (2003). *Social enterprise in any town*. London: Calouste Gulbenkian Foundation.
- Perrini, F. (2006). *The new social entrepreneurship: What awaits social entrepreneurial ventures?* Cheltenham: Edward Elgar Publishing.
- Roberts, D., & Woods, C. (2005). Changing the world on a shoestring: The concept of social entrepreneurship. *University of Auckland Business Review*.
- Robinson, J. (Ed.). (2006). *Navigating social and institutional barriers to markets: How social entrepreneurs identify and evaluate opportunities*. New York: Palgrave Macmillan.
- Sarason, Y., Dean, T., & Dillard, J. (2006). Entrepreneurship as the nexus of individual and opportunity: A structuration view. *Journal of Business Venturing*, 21(3), 286–305.
- Sarasvathy, S. (2008). *Effectuation: Elements of entrepreneurial expertise*. Cheltenham: Edward Elgar.
- Sarasvathy, S., & Dew, N. (2009). Without judgment: An empirically-based entrepreneurial theory of the firm. *Review of Austrian Economics*.

- Sarasvathy, S., Dew, N., Velamuri, S., & Venkataraman, S. (2003). Three views of entrepreneurial opportunity. *Handbook of entrepreneurship research, 1*, 141–160. University of Maryland.
- Seelos, C., & Mair, J. (2005). Social entrepreneurship: Creating new business models to serve the poor. *Business Horizons, 48*(3), 241–246.
- Shane, S. (2000). Prior knowledge and the discovery of entrepreneurial opportunities. *Organization science, 11*(4), 448–469.
- Shane, S., & Eckhardt, J. (2003). The Individual-Opportunity nexus. In Z. Acs & D. Audretsch (Eds), *Handbook of entrepreneurship research: An interdisciplinary survey and introduction* (pp. 161–194). Dordrecht: The Netherlands: Kluwer Academic Publishers.
- Shane, S., & Venkataraman, S. (2007). The promise of entrepreneurship as a field of research. *The Academy of Management Review, 25*(1), 217–226.
- Shaw, E., & Carter, S. (2007). Social entrepreneurship: Theoretical antecedents and empirical analysis of entrepreneurial processes and outcomes. *Journal of Small Business and Enterprise Development, 14*(3), 418–434.
- Shepherd, D., & DeTienne, D. (2005). Prior knowledge, potential financial reward, and opportunity identification. *Entrepreneurship Theory and Practice, 29*(1), 91–112.
- Short, J., Moss, T., & Lumpkin, G. (2009). Research in social entrepreneurship: past contributions and future opportunities. *Strategic Entrepreneurship Journal, 3*(2), 161–194.
- Steyaert, C., & Dey, P. (2010). Nine verbs to keep the social entrepreneurship research agenda edangerousí. *Journal of Social Entrepreneurship, 1*(2), 231–254.
- Swedberg, R. (2006). Social entrepreneurship: The view of the young Schumpeter. *Entrepreneurship as social change: A third movements in entrepreneurship book*, 21.
- Trivedi, C. (2010). A social entrepreneurship bibliography. *Journal of Entrepreneurship, 19*(1), 81–85. doi: 10.1177/097135570901900105
- Ucbasaran, D., Westhead, P., & Wright, M. (2008). Opportunity identification and pursuit: Does an entrepreneur’s human capital matter? *Small Business Economics, 30*(2), 153–173.
- . (2009). The extent and nature of opportunity identification by experienced entrepreneurs. *Journal of Business Venturing, 24*(2), 99–115.
- Vaghely, I., & Julien, P. (2010). Are opportunities recognized or constructed?: An information perspective on entrepreneurial opportunity identification. *Journal of Business Venturing, 25*(1), 73–86.
- Weerawardena, J., & Mort, G. (2006). Investigating social entrepreneurship: A multidimensional model. *Journal of World Business, 41*(1), 21–35.

- Yujuico, E. (2008). Connecting the dots in social entrepreneurship through the capabilities approach. *Socio-economic review*, 6(3), 493–513.
- Zahra, S., Gedajlovic, E., Neubaum, D., & Shulman, J. (2009). A typology of social entrepreneurs: Motives, search processes and ethical challenges. *Journal of Business Venturing*, 24(5), 519–532.
- Zahra, S., Rawhouser, H., Bhawe, N., Neubaum, D., & Hayton, J. (2008). Globalization of social entrepreneurship opportunities. *Strategic Entrepreneurship Journal*, 2(2), 117–131.