

Tien, Nguyen Hoang; Minh, Ho Thien Thong; Le Doan Minh Duc; Mai, Nguyen
Phuong; Thuc, Tran Duy

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*Corresponding author: Nguyen Hoang Tien, Saigon International University, Vietnam
E-mail: vietnameu@gmail.com

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MANAGEMENT | RESEARCH ARTICLE

Social entrepreneurship and corporate sustainable development. Evidence from Vietnam

Nguyen Hoang Tien^{1*}, Ho Thien Thong Minh¹, Le Doan Minh Duc², Nguyen Phuong Mai³ and Tran Duy Thuc⁴

Abstract: This article investigates the concepts and issues of social enterprise, social entrepreneurship, their sustainability and strategic dimension. Regarding the current two contradictory forms of entrepreneurship (commercial and social entrepreneurship) in terms of their nature, motivation, purpose and orientation toward sustainable development, this research shows that both of them could stay in an alliance to successfully bridge social and commercial capital for corporate sustainable development and social sustainable development. However, the article revealed that in contrast to the commercial entrepreneurship, currently, social entrepreneurship, due to higher level of sophistication, lacks and needs more strategic approach and understanding as well as its full reflection not only in theoretical debates but also in the business reality. This way, enterprises and society could benefit from it in terms of supporting overall sustainable development in rural areas of Vietnam. Finally, the article proposed some feasible solutions to enhance

ABOUT THE AUTHOR

Nguyen Hoang Tien is a graduate of PhD study at Warsaw School of Economics (2006). He specializes in change management and competitiveness of enterprises, international relations, strategic and human resource management, marketing management, higher education management, leadership and entrepreneurship, international business. He is an author of over 400 scientific publications worldwide. He publishes in journals such as: *Cogent Business and Management* (Q2), *Cogent Economics and Finance* (Q2), *Corporate Social Responsibility and Environmental Management* (Q1), *Social Responsibility Journal* (Q2), *International Journal of Entrepreneurship* (Q3), *International Journal of Entrepreneurship and Small Business* (Q2), *World Review of Entrepreneurship, Management and Sustainable Development* (Q3), *Polish Journal of Management Studies* (Q2), *Journal of Southwest Jiaotong University* (Q1), *Journal of Hunan University Natural Sciences* (Q2). He is cited more than 1000 times (according to ResearchGate and GoogleScholar), his H-index is 13 (according to GoogleScholar) and his publications reaches more than 132 000 views (according to ResearchGate).

PUBLIC INTEREST STATEMENT

In Vietnam, social enterprise, social entrepreneurship, their sustainability and strategic dimension are being currently under intensive scientific investigation. Regarding extant contradictory forms of entrepreneurship (commercial and social entrepreneurship) in terms of their nature, purpose and orientation towards sustainable development, this study shows that both of them could stay in an alliance to successfully bridge social and commercial capital for corporate and social sustainable development. However, in contrast to commercial entrepreneurship, currently, social entrepreneurship, due to higher level of sophistication, lacks and needs more strategic approach and understanding as well as its full reflection not only in theoretical debates but also in business reality. This way, enterprises and society could benefit from it in terms of supporting overall sustainable development in rural areas of Vietnam. The article proposes some feasible solutions to enhance strategic impact of social entrepreneurship and promote its further expansion for the purpose of sustainable development.

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Subjects: Strategic Management; Corporate Social Responsibility; Entrepreneurship; Social Entrepreneurship

Keywords: sustainable entrepreneurship; social entrepreneurship; social enterprise; sustainable development; Vietnam

1. Introduction

World Commission on Environment and Development defines the concept of sustainable development (or sustainability of development) as the development that meets present needs without compromising the ability of future generations to meet their own needs (WCED, 1987). The concept of sustainable development has been profoundly analyzed in many academic studies at both macroscopic and microscopic level (corporate sustainability/sustainable development). The idea of sustainable development is very popular today as it sets common trends for all the spheres of business and non-business activities, in all fields of contemporary research and development, both academic and practical (Tien, 2018, 2017, 2015). Academic scholars and business practitioners from different fields are very much concerned about the sustainability issues, among others, of the real estate market, healthcare sector, natural resources, energy consumption, climate change, higher education, transport and tourism industry, technology development, architecture and civil engineering, general socio-economic and corporate development, human resource deployment with unique perception and understanding related to each field (Bendaravičienė, 2017; Tien & Chi, 2018; Korauš et al., 2017; Priess et al., 2017; Teletov et al., 2017; Volchik & Maslyukova, 2017). At the microscopic level, corporate sustainability is viewed as new management paradigm that recognizes corporate growth and profitability, but at the same time requires corporations to pursue non-profitable activities, social goals, specifically those relating to issues of sustainability, such as: environmental and Earth planet protection, ecological integrity, social justice and equity, society and community's development (Dudzevičiūtė, 2012; Tien & Minh, 2019, 2019a; Tien & Nhut, 2019).

The presented above idea and concept of sustainable development are even closely related to the sustainability issues of social enterprise, social entrepreneurship, strategic social entrepreneurship (strategic approach to social entrepreneurship as an alternative and even co-existing form of traditional commercial entrepreneurship), social value and social capital presented in detail and investigated further in this paper (Tien & Hoang, 2019, 2019a; Tien et al., 2019a). All of them are main subjects of deep interest, careful analysis, profound theoretical consideration and practical implication.

Alike the sustainable development concept, during the phase of screening literature published in developing countries, we see that there is not enough articles, both in quality and quantity, that satisfactorily deliver in-depth strategic understanding of the social entrepreneurship phenomenon due to its high level of ambiguity and sophistication (Tien, 2018, 2019b). Corporate sustainable development is popular management concepts worldwide and as such they are imported to Vietnam. Vietnamese firms are beginning to respect new rules and regulations, behavioral standards and norms due to the growing pressure from multinational corporations operating in their home market. Until now, in Vietnam, businesses have been identified as following the idea and paradigm of sustainable development in inadequate extent. According to survey conducted by Sustainable development Initiatives Vietnam, 90% of the respondents have misunderstood the idea and paradigm of sustainable development. Also, there are not many studies carried out on these issues in the context of Vietnam.

This article with its theoretical analysis and practical research content could close this gap in a hope to contribute significantly to the body of management knowledge and to further the

frontier of contemporary business research. Specifically, we aim at reaching the following objectives:

- To close the gap in perceiving sophisticated concept of social entrepreneurship and its link to the idea sustainable development.
- To propose feasible solutions to enhance understanding and impact of social entrepreneurship and promote the idea of sustainable development in Vietnam.

Furthermore, we are striving to answer the following research question: could social entrepreneurship boost corporate sustainable development in Vietnam?

The rest of this paper is organized as follows. In the second section, we provided theoretical background on the issues of corporate sustainable development, social enterprise and extensive literature overview on social entrepreneurship. Then we defined the research gap and research methodology in the third section. The fourth section presented the results obtained from the empirical research and their links to the literature review, followed by some implications for both businesses and government to enhance the understanding and the impact of social entrepreneurship and to promote the trends of sustainable development in Vietnam. The last section mentioned the conclusion drawn from this study, its limitation and proposed suggestions for future research.

2. Theoretical background

2.1. Conceptual analysis

2.1.1. Corporate sustainable development

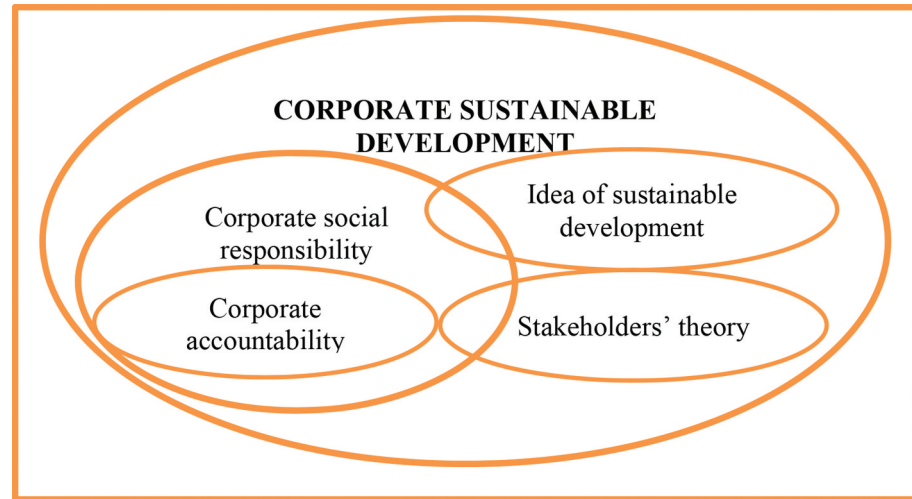
In recent years there have been significant discussions and debates in both the business and academic world about corporate sustainable development (also as: corporate sustainability). This term is strictly related and in some cases is used as a synonym for the previous concept of corporate social responsibility (Tien, 2019b; Wilson, 2003). Corporate sustainable development can be viewed as a new management paradigm recognizing that corporate growth and profitability are important. But it also requires corporations to pursue social goals, specifically those relating to sustainability issues, such as the Earth planet protection, environmental security, national cultural and historical identity, social justice and equity, and local community development, etc. (Dudzevičiūtė, 2012; Tien, 2019b). Corporate sustainable development consists in carrying out actions that improve the economic growth and long-term profitability of an enterprise (Porter, 1985). Furthermore, sustainable enterprises (enterprise with sustainable development), in contrast to traditional companies, regarded as the most important constituent of business and society, should bear responsibilities toward the society and environment at large, that go far beyond their economic obligations (Hart, 1995).

Corporate sustainable development is a kind of business strategy and, more broadly, a business philosophy that attempts to meet the needs of stakeholders without compromising resources and interests of the local community and environment (Dyllick & Hockerts, 2002; Tien & Hoang, 2019; Tien & Minh, 2019). For the general purpose of sustainable development, on the *push* side, society expects and compels managerial and entrepreneurial behaviors to comply with ethical standards and be oriented toward common benefit and interest of the society (Tien, 2019; Tien et al., 2019). On the *pull* side, in order to maintain full prestige and reputation of the company, managers and entrepreneurs should make business decisions responsibly, be hold accountable for them, considering public opinion and stakeholders' interest (Tien, 2019; Tien et al., 2019; Man & Macris, 2015).

In terms of theoretical framework and content, corporate sustainable development borrows its elements from four mutually related concepts (see Figure 1): sustainable development (the macroscopic view), corporate social responsibility, stakeholders' theory and corporate

Figure 1. Corporate sustainable development.

Source: Author's



accountability (Baumgartner & Ebner, 2010; Ding, 2008; Enticott & Walker, 2008; Gao, 2009; Moon, 2007). The latter one is based on the economic agency theory, contractual, legal and ethical responsibility of managers and entrepreneurs toward company and the rest of society as principle and core elements of corporate social responsibility (Swift, 2001).

The concept and issues of sustainable development are subjects of change over time. In XX century, society expected high level of sound economic performance and the only goal of enterprise is to seek maximum profit in accordance with the law (Tien, 2012; Tien & Anh, 2017; Tien & Wackowski, 2019). Currently, society expects better life quality, keeping environment green and safe, internalizing all expenses related with external effects caused by enterprises in longer perspectives (Lewicka, 1999). Enterprise should respond accordingly to and fulfill impartially expectations of different stakeholders, treating at the same time social rights and interests just as their own ones. The role of managers and entrepreneurs in sustainable development of enterprise is to reconcile and consider compromises at many levels, to find a strategic equilibrium between contradicting rights and interests of diverse stakeholders (Griffin, 1996). This is hard task to carry out due to the fact that social expectations are mutually contradictory and they are not always feasible and ethically reasonable (Klimczak, 2002). Managers and entrepreneurs should find themselves sustainable solutions to manage potential conflicts and disputes in order to balance well the interests of all sides to guarantee that enterprise is operating stably and sustainably.

2.1.2. Social enterprise

In the spirit of sustainable development and sustainability issues, all activities of the enterprises are directed toward social responsibility, environmental security and business sustainability within the framework of a broad social strategic alliance. The measure of success of enterprises is not the satisfaction of certain distinctive group but rather the satisfaction of all stakeholders in the local community and society at large. Success based on short-term quantitative indicators such as revenue, profit, market share, share value is totally irrelevant. Instead, success should be based on qualitative indicators such as social and environmental contribution, sharing common values that are firmly approved, promoted and glorified by the community and society. All of them imply that sustainable enterprises should also become social enterprises which treat social objectives over market goals; which are socially responsible regarding hiring vulnerable groups and reinvesting earned profits into social projects, significantly promoting and facilitating the idea of inclusive development (Bilan et al., 2017; Tien et al., 2019b).

Social enterprises are seen as change-makers and significant means through which labor market integration, social inclusion and economic development can be achieved all together. Social

enterprises are characterized by positive working environment with cooperative approach and high level of amenability to changes. However, the poor access to funding and the need of self-financing is the major challenge for them to become sustainable and grow (Sdrali et al., 2016). Thus, social enterprises often depend on institutional partnerships for help (i.e. public-private partnership), state and governmental support, collaboration with key public actors to build and maintain their ventures (Vannebo & Grande, 2018). However, those social enterprises with profound social embedment in smaller peripheral localities may gain trust and credibility of the local community to mobilize critical resources and take over local government in becoming change agents for the community development (Von Friedrichs & Wahlberg, 2016).

2.2. Overview of researches on social entrepreneurship

Social enterprises should be socially entrepreneurial in order to become sustainable. Hence, social entrepreneurship is emerging as a viable alternative to the traditional institutional setups for making a sustainable impact and reaching toward the underserved needs of the low-income and low-educated population living mostly in far-off and mountainous, less developed regions of the developing economies (Goyal & Sergi, 2015; Tien et al., 2019a). Social entrepreneurship is associated with social manager's ability to discover new opportunities for self-actualization, the highest level of human needs, and creation of economic and social value for all stakeholders within the society. Social entrepreneurship is an important social feature that includes human abilities to creatively build and implement innovations into the business and society (Raudeliūnienė et al., 2014).

Social entrepreneurship is a relatively new subject of research both in developed and developing countries. Despite the growing interest it generates in the literature over more than two decades, there is a plenty and diversity of its definitions (Gabarret et al., 2017; Tien, 2019b; Kee, 2017). Hereafter, for the purpose of further analysis, we present several understandings and perceptions of mainstream researchers on the essence of social entrepreneurship. Those understandings and perceptions are also summarized in the Table 1.

- Social entrepreneurship is seen frequently as a socialized and community phenomenon. Social entrepreneurs are often prone to identify and accept their proactive role in the local community, to feel a sense of attachment and belonging to this place where they one used to be with and now want to be members of (Anderson & Gaddefor, 2016).
- Social entrepreneurship is expressed by conscious willingness and readiness to help the local society, to be focused on social and environmental implications of business decisions, operations and activities (Le Loarne-Lemaire et al., 2017).
- Practically understanding, social entrepreneurship is an engine of the local development as it has been a strategic driver in facilitating the adjustment to multidimensional change and supporting competitiveness of the local region (Leitao et al., 2011).
- Social entrepreneurship is to help indigenous people in the far-off, mountainous regions who suffer from multiple disadvantages such as: chronic poverty (low income), low education and poor health due to their local socio-economic underdevelopment. Great efforts contributing to rebuild the local environment and to improve the indigenous community are often better done through social enterprises by than government initiatives (Peredo et al., 2004).
- In a globalizing world, the importance of geographic proximity and regional agglomerations as well as the role of small social entrepreneurial activity are increasingly growing. Social enterprises created and social entrepreneurship initiated in smaller peripheral localities can take over local government and become a change agent for the community development (Von Friedrichs & Wahlberg, 2016).

Social entrepreneurship is determined by various factors, among them most frequently are: cultural, institutional and economic determinants that provide access to knowledge and finance besides entrepreneurial capability (Ferris & Voia, 2012). Social entrepreneurs are motivated by

Table 1. Social entrepreneurship understandings

Social Entre- preneurship	Understandings and perceptions	Authored by
	<i>Proactive sense of attachment to the local community</i> As a socialized and community phenomenon. Proactive role and sense of attachment (belonging) of the social entrepreneurs in the local community	(Anderson & Gaddefor, 2016).
	<i>Fighting own socio-environmental side-effect</i> The social entrepreneur's conscious willingness and readiness to help the local society on issues of business' social and environmental implications.	(Le Loarne-Lemaire et al., 2017).
	<i>Engine of competitiveness, change and development</i> As an engine of the local growth and development. As a strategic driver in facilitating change and supporting competitiveness of the local region	(Leitao et al., 2011).
	<i>Take care of disables and disadvantages social groups</i> To help indigenous people in the far-off, mountainous regions who suffer from multiple disadvantages. Better done by social enterprises than government initiative.	(Peredo et al., 2004).
	<i>Link with geographical proximity of regions</i> Is rising in importance due to geographic proximity of regional agglomerations. Better done by social enterprises than government initiative.	(Von Friedrichs & Wahlberg, 2016).

a combination of both *push* factors (economic dimension such as to create own job) and *pull* factors (territorial and social dimensions, it is more about a desire to improve surroundings and to play there a social and territorial role in changing everyday life of people in the community and immediate environment). The drivers of motivation of social entrepreneurs are not only at the individual level (realizing personal needs) but also at the social level (through recognition and co-recognition of social needs) (Gabarret et al., 2017; Notais & Tixier, 2017).

Social entrepreneurship is related with passion, tenacity, individual and social innovations, especially in the field of social inclusion (Alexandre-Leclair, 2017; Kuratko, 2011). The capacity of innovation of social entrepreneurs may be boosted by informal social networks and social capital typical for their inner circle (Boutillier & Ryckelynck, 2017). Social entrepreneurs should collectively define, create and deliver the social values or/and social wealth to the society (Kee, 2017). The social values co-creation process could be done by implementing positive collaborative innovations with diverse business and social partners and especially customers (Mayangsari et al., 2015). Table 2 presents determinant factors of the social entrepreneurship.

Social entrepreneurship differs very much from conventional way of understanding commercial entrepreneurship both in terms of nature, motivation and purpose, as well as orientation toward sustainable development philosophy and practices (Castellano et al., 2017). In contrast to the traditional commercial entrepreneurship, social entrepreneurship is considered not as a human innate feature, capability and instinct. Due to the complexity (multidimensionality) and highest level of sophistication, social entrepreneurship must be strengthened and consolidated over time. In other words, social entrepreneurship may be trained through and impacted by formal (university-based) and informal (off-the-campus) education (Audretsch, 2017). Social entrepreneurship education is needed for sustainable development, especially in terms of the identity, knowledge, personal qualities and social entrepreneurship competence (Obrecht, 2016; Orhei et al., 2015; Salamzadeh et al., 2013):

- Discovering the variety of entrepreneurial identity should lead to open mind-sets as regards the sustainability issue.
- Understanding the complexity and sophistication of social entrepreneurship needs a complex system of knowledge in terms of content and methods.

Table 2. Determinant factors of social entrepreneurship

Social Entrepreneurship	Determinant factors	Authored by
	<i>Economic determinants</i> —to create own job. <i>Socio-cultural factors</i> —contextual elements. <i>Institutional settings</i> —contextual elements.	(Ferris & Voia, 2012).
	<i>Push factors</i> (economic determinants)—to create own job. <i>Pull factors</i> —desire to improve surroundings, changing everyday life of people (to fulfill own social mission toward social self-actualization).	(Gabarret et al., 2017;
	<i>Individual level</i> —to realize personal needs. <i>Societal needs</i> —to co-realize (in partnership with others) the social causes (social values co-creation process).	Notais & Tixier, 2017)
	<i>Social entrepreneur's distinctive features</i> —passion, tenacity and innovation capability in the field of social inclusion.	(Alexandre-Leclair, 2017; Kuratko, 2011)
	<i>Informal social networks</i> <i>Social capital</i> (positive collaborative partnership and innovations).	(Boutillier & Ryckelynck, 2017).

Source: Authors'

- Personal qualities are in place because social entrepreneurship education is an unthinkable journey without ethics, sustainability and social responsibility issues.

- Social entrepreneurship competence comprises of a large spectrum of functional competences and motivations to solve social problems.

{Social entrepreneurship education and change}

In the midst of huge expansion of entrepreneurship education in the XXI century we are also increasingly witnessed the significant accomplishments in the field of social entrepreneurship theories that are soundly based on practical experiences (Kuratko, 2011). In light of fast-changing social and business environment, social entrepreneurs face the ongoing challenges of validating their visions and purposes both to the business and to the society. For example, social entrepreneurship understanding could be widened by the biosphere entrepreneurship concept that goes beyond the commercial and current social entrepreneurship concept, stressing the issues of climate change, environmental degradation and existential interest of the globe to prevent the threat of catastrophic vision of the end of Earth (Frederick, 2018). Another example is the concept of innovative and digital entrepreneurship promoted and related to adequate skills trained in line with the reality of Industry 4.0 (Tien & Anh, 2018).

Social entrepreneur should be integrated well with the above-mentioned ongoing trends in order to be able to define, assess and deliver social values and wealth, not just limited to traditional economic and financial performance expected from commercial entrepreneurs (Kee, 2017). However, the social entrepreneurship is inextricably linked and related with traditional, commercial entrepreneurship for the purpose of mutual support and development. Despite differing and conflicting philosophy, objectives and nature, social and commercial entrepreneurship could to stay together to successfully bridge social capital leading to the formation of entrepreneurial

capital and the development and cooperation of both profit and nonprofit entrepreneurial forms of activities (Fokkema et al., 2017).

3. Methodology

3.1. Methodology for literature review

Recognizing the significance of the issue of social entrepreneurship and corporate sustainable development in business, we have conducted a review of previous studies related to our research topic. By taking this approach, we hoped to obtain a wide-ranging outlook on the current state of research. In performing such a review, a search of relevant studies published to date must be conducted; the results obtained must then be filtered and evaluated. In general, the literature items were selected for our review through keywords; items that failed to meet the inclusion criteria were discarded.

The first stage was to define the research problem to be addressed. In this study, we focus on the social entrepreneurship and corporate sustainable development in developing countries. We then performed a search of various bibliographic databases, using predefined keywords. Taking advantage of the possibilities offered by ICT, we were able to consult the leading international journals and conference papers in this field, which are now accessible online through major websites ProQuest and ScienceDirect. In this consultation, we focused on evaluating articles with international impact. The journals selected were all listed in Scopus, which contains a large number of academic journals addressing different fields of knowledge. Books, symposia, book reviews were excluded from our analysis, as they may be outdated or out of print and their contribution to science may well be reflected in subsequent documents. Accordingly, for the present review, we decided to limit the selection to journal articles and conference papers.

As a matter of the fact that there are quite limited studies on social entrepreneurship and corporate sustainable development in developing countries, we decided set the time horizon for the period from 1999 to 2019. This period was the time when a significant number of articles on this subject in developing countries began to be published in high-impact-factor journals, when social entrepreneurship and sustainable development emerged as an essential topic, spurring awareness among agencies and key stakeholders. In this period of time, research items on social entrepreneurship and corporate sustainability began to appear, enabling us to observe and analyze their evolution. The keywords included in search engines, in the title and summary fields, were, *social entrepreneurship, sustainability, corporate sustainability, corporate sustainable development, developing countries*. These keywords allow us to obtain many articles published on the topic of social entrepreneurship and corporate sustainable development in developing countries.

After scanning through all the downloaded articles, fifty articles that perfectly match our selection criteria have been obtained. Then, we used various approaches in extracting items for analysis. First, a sweep was made using the keywords. Then, we paid particular attention to the titles and abstracts of all the items. If these methods were not sufficient or if doubt remained, we proceeded to read the full article. Finally, each article was analyzed to identify the aim of the investigation, the issues considered, the background, the theoretical framework, the results obtained, the conclusions drawn, and the future research proposed. The data generated during this search were organized into an Excel database. The findings from the literature review and its analysis are shown in the previous section.

3.2. Research gap and the need of further research

In a quest to carry out research on social entrepreneurship and corporate sustainable development by screening existing literature we have found that a majority of identified research items are devoted for developed countries with related solutions, conclusions and recommendations. However, there is even no sufficient research on clear relation between social entrepreneurship and corporate sustainable development. When it comes to the developing countries, higher level

of diversity is expected as one country may differ from another in terms of level of development, entrepreneurial awareness and capability, socio-cultural context, legal and institutional settings, etc. There are almost no evidences of in-depth research published in internationally ranked journals on the issues of social entrepreneurship and its relation with corporate sustainable development in current context of Vietnam. However, probably most of relevant research items are sporadically published in domestic journals. Thus, this present research could perfectly fill this gap by the present original empirical research on social entrepreneurship in Vietnam and by relating it to the issues of corporate sustainable development.

3.3. Methodology for empirical research

The literature review revealed a lack of interest both in in-depth understanding the conceptual foundations and practical research on social entrepreneurship and corporate sustainable development, their interrelation and intersection. Research and review articles are focusing only on description of common, popular social entrepreneurship, sustainable development notions and practices, especially when it comes to developing countries (Arya & Bassi, 2009; Chapple & Moon, 2005; Eweje, 2006; Ite, 2004; Wiig & Kolstad, 2010). This tendency to understand what companies are doing in terms of enhancing social entrepreneurship and sustainable development is related to the type of methodology that most research papers applied. Case study discussion, comparative and systemic analysis, synthesis and abstraction of previous researches are frequently used to find the answers to “why” and “how” questions as well as to offset the lack of sufficient findings in the literature (Rubin & Rubin, 2005; Yin, 2009).

The vast preference for qualitative research methods in developing countries may indicate the difficulty of conducting precise empirical research on a wide scale, both spatial and temporal, due to the cost issue and complexity that might appear (Husted & Allen, 2006; Jamali & Mirshak, 2007). As a result, this present research is also condensed in terms of spatial (Ho Chi Minh City and Westward countryside region) and temporal scale (the last two years of social entrepreneurship development: 2017–2019). However, systemic analysis, findings synthesis and abstraction are research methodology designated for the purpose of this article to study adequate solutions and suitable recommendations to boost social entrepreneurship practices to enhance corporate sustainable development in Vietnamese context. Hence, our research subjects are social entrepreneurship practices of enterprises in Vietnam, the sustainability issues seen from microscopic perspective of local context (corporate sustainable development).

The research objects were selected from more than hundred identified enterprises. After selection, 80% of them were discarded. As a result, our target group of research objects embraced 20 top-managers, entrepreneurs representing 30 enterprises, in which 15 are situated in Ho Chi Minh City, the largest megacity in Vietnam and 15 are situated in the far-off countryside in the Central Highland northeast from Ho Chi Minh City. The criteria of enterprise selection are as following:

- Small and medium enterprises
- Vietnamese ownership
- Newly established, with less than 3 years of operation and development
- Enterprises are engaging in some kind of entrepreneurial project regardless of its character (to be revealed in the later stage of research)

The research deals with social entrepreneurship and issues of corporate sustainable development. Corporate sustainable development embraces also its ethical dimension. So, additionally, if we discover that any of the selected enterprises was engaging in unethical or ethically questionable activities they will be automatically discarded from our group of research objects and rejected from further research. Fortunately, all of enterprises were not engaged in such kind of activities. Therefore, all of the 30 enterprises are objects of our research investigation until the final stage. Our research is divided into two stages. In the first stage, we conduct in-depth one-hour individual

(personal) interviews with all 30 entrepreneurs, the top-managers representing 30 selected enterprises. Interviews are mainly focused on the issues of social entrepreneurship understanding, what has been done so far on this matter and its implications for corporate sustainable development. The interviewing processes conducted by our group of researchers were recorded and given to interviewees to revise later on. Within one day, interviewees were contacted by interviewers to correct and supplement their answers, if needed. In the second stage of research, we adopted a focus group technique to interview the rest of the staff members of 30 selected enterprises. The 30 focus group interviews we conducted revolved the same issues that we interviewed 30 entrepreneurs. However, additionally, those 30 group interviews are a little semi-structured because they are based on a sample of research questions that we formulated after the previous individual interviews with entrepreneurs representing 30 enterprises. The focus group interviews were not recorded, so staff members were not asked to revise their answers afterward.

4. Findings and discussion

Entrepreneurship is the most essential development driving force reflected and conditioned by socio-cultural, economic, legal and institutional settings of a given business environment, embedded in business philosophy culture of enterprises operating in highly developed economies. Entrepreneurship is quite new but fast growing in importance skills, quality and competency of managers-entrepreneurs in developing countries and emerging markets such as Vietnam (Tien, 2019a). As such, it needs a strategic approach and special link with corporate sustainable development, especially when it comes to the phenomenon of social entrepreneurship. From other perspective, corporate sustainable development is a very popular management paradigm worldwide now and in the future. As such it needs to be imported to Vietnam and adapted to the local conditions. Sustainability issues are not only increasingly important but becoming global. The scope of these issues is continually expanding, including also many aspects of social entrepreneurship. Vietnamese enterprises are aware of the impact of sustainability issues on their business activities as they gradually become global players in national and regional marketplace due to growing international pressure from present multinational corporations in Vietnam. Corporate sustainable development requires sustainable social entrepreneurship that poses new challenge for business (Tien et al., 2019a; Šimanskienė & Župerkienė, 2014). As such, sustainable social entrepreneurship becomes multifaceted, multidimensional, including inseparably at least but not limited to commercial and social aspect. The results of our present research point out additional aspects and dimensions characteristic of Asian entrepreneurship in general and Vietnamese entrepreneurship in particular. Those aspects and dimensions are not covered by presented above literature overview. The results of carried out literature overview presented in Table 1 mentions that social entrepreneurship is linked and is due to the five following important perceptions:

- Proactive sense of attachment to the local community
- Fighting own socio-environmental side-effect
- Engine of local competitiveness, change and development
- Take care of disables and disadvantages social groups
- Link with geographical proximity of regions

Among 30 investigated enterprises, 15 of them are situated in HCMC megacity and 15 are situated in the Central Highland (northeast from HCMC megacity). A majority of cases of entrepreneurship of enterprises in HCMC megacity are socially oriented. On the contrary, a majority of cases of entrepreneurship of enterprises in the Central Highland are profit oriented. Research results show that social entrepreneurs from Central Highland agreed with all five perceptions of social entrepreneurship. Business entrepreneurs from HCMC megacity wish, after achieving certain economic success and financial accumulation, to become social entrepreneurs someday to serve the development of their hometown where they come from. It is related with their religious belief that to secure the so far economic success and sustainable development of their business in the

future they must return to the Heaven and Earth part of what they were given by the Heaven and Earth. Thus, most of them are intended to invest heavily in renovating local community's religious objects such as: churches, ancestral tombs, worship hall to worship their family, ancestors and ancestors of other lineages. Moreover, they could take over local government's initiative and responsibility in investment in similar projects of cultural and religious character. As a result of research, we would like to add the sixth understanding (perception) of social entrepreneurship that is to revive the beauty of history, religion and spiritual life of the local community (Table 3). That might attract more tourists and in the future could contribute to spur the local sustainable tourism development as part of local sustainable economic activity.

Vietnam is a rising country, being currently in a transition period to become a full market economy. With imposing rate of GDP growth, many business opportunities wide open, relatively high level of entrepreneurship and economic freedom, it is a promised land for entrepreneurial activities. However, GDP growth rate, business opportunities, as well as the level and the nature of entrepreneurship differ very much, depending on regional specificity (Tien, 2019; Tien et al., 2019b). The differences are visibly seen, especially in the relatively developed megacities and still underdeveloped countryside's far-off areas. While in the megacities many business opportunities are wide open and the standards of living are increasingly high, rivaling with other megacities in the ASEAN, many people still live in poverty in far-off areas where basic social infrastructures are insufficient and underserved. Our research results show that a majority of analyzed cases of entrepreneurial undertakings in Ho Chi Minh City (HCMC megacity) are profit oriented and of almost commercial nature in a bid to explore attractive business opportunities there while only a minority of them, situated in the HCMC megacity's suburbs, are mix or non-profit and socially oriented. The research results are proved to be reverse for the far-off areas in different locations in Central Highland. While commercial entrepreneurship is continually expanding at fast and incredible rate, reflecting human entrepreneurial instinct inside, economic growth potential of HCMC megacity and appearing multiple and diverse business opportunities there, social entrepreneurship in far-off areas of Central Highland needs further improvement and further investment in order to develop sustainably and to fulfill its mission. That is to gradually close the civilization and developmental gap between the two quite geographically proximate zones (HCMC megacity and Central Highland) and to contribute to the ongoing process of forming a role model of regional agglomeration in the Southern Vietnam. Toward that end, first and foremost, social entrepreneurship needs to be a part of and strictly linked with sustainable development, especially its microscopic level (corporate sustainable development) to boost common awareness and concerns of the business, society and ordinary citizens at large. The following recommendations following this present research need to be implemented in order to strengthen social entrepreneurship and link it to the general purpose of sustainable development of social enterprises operating in the Central Highland region. If the following recommendations are fully implemented then we have a confirmative answer to the research question posed in the introduction section of this article: *Could social entrepreneurship boost the corporate sustainable development in Vietnam?*

Table 3. Social entrepreneurship understandings—research results

1	• Proactive sense of attachment to the local community
2	• Fighting own socio-environmental side-effect
3	• Engine of local competitiveness, change and development
4	• Take care of disables and disadvantages social groups
5	• Link with geographical proximity of regions
6	• <i>Revive the beauty of history, cultural values, religion and spiritual life of the local community in order to SPUR THE LOCAL SUSTAINABLE TOURISM DEVELOPMENT</i>

Source: Authors'

- a. Due to low intellectual level in the Central Highland region (compared to the country average) we need to promote knowledge on sustainable development and to educate local people and business on social entrepreneurship. Local business and community must understand the identity, the complexity, ambiguity (ambidexterity) and multidimensionality of social entrepreneurship, the importance and urgency of social sustainability issues, the social functions and competences, the motivational drivers of social entrepreneurs in solving social problems as well as the ongoing changes that challenge the visions, mission and strategic role of social entrepreneurship and the place of social enterprises in the economy and society. This is the role and mission of Vietnamese universities to educate young social entrepreneurs to fit in to the specificity of local business context, cultural, legal and institutional settings. All that impact entrepreneurial capability of social entrepreneurs. The specificity of local business context, customs and practices should be taught to Vietnamese overseas entrepreneurs with a desire to establish social enterprises in Vietnam on how to take a proactive role and how to be an active member of the local community which was once their hometown.
- b. Mission of social enterprises is to employ vulnerable social groups and realize social projects, significantly promoting and facilitating the idea of inclusive (comprehensive) development, delivering social values to different groups of the society. It is unfeasible without access to funding as financial capacity of social enterprises is limited. Public-private partnership (with the local government) should be in place to help social enterprises to carry out useful and valuable projects toward their stated mission. Public undertakings should be engaged to be hand in hand with social undertakings of social enterprises. To do that, a full strategic of vision, mission of social enterprises and the role of social entrepreneurship should be delivered to public servants, society and ordinary citizens at large.
- c. As a result of and due to corporate sustainable development, social enterprises and social entrepreneurial activities should be growth engines, change agents of local development, serving as driving force in adapting local community and environment to the multidimensional accelerating changes. Social enterprises should proactively take over local government initiatives and responsibility as social entrepreneurial activities are increasingly important in the economy and society.
- d. Furthermore, social enterprises should form own circles that are, for example, social networks, aiming at boosting mutual supports, cooperation and co-undertakings. Social networks, formal and, more importantly, informal are to create social and entrepreneurial capital to enhance and further social innovations, to improve the recognition of social needs, to strengthen passion, tenacity of social entrepreneurs.
- e. Social and commercial entrepreneurs should stay side by side to successfully bridge and leverage social capital (created by social networks) leading to the creation of entrepreneurial capital (created by entrepreneurial networks) and to the development of for-profit, non-profit and hybrid forms of entrepreneurial initiative and activities as the entrepreneurship's nature is overarching, multi-aspect, multi-dimensional and changing its face depending on local business context and condition. Strict cooperation between HCMC megacity commercial entrepreneurs and Central Highland's social entrepreneurs will be of highest values for the hybrid entrepreneurial initiatives that become increasingly dominant in increasingly sophisticated and market oriented business reality in Vietnam.

5. Limitations and conclusions

The first and foremost limitation of this article is to assume, for the purpose of research simplification, that only commercial and social entrepreneurship are subjects of analysis. However, in this article, authors have signalled other kinds of entrepreneurship such as biosphere entrepreneurship (Frederick, 2018), digital and innovative entrepreneurship (Tien & Anh, 2018; Tien & Hoang, 2019a) and the fact that most of entrepreneurship initiatives and activities are of hybrid (mixed) form. The next limitation of this research, due to limited time and resource, is not to conduct empirical study on a wider scale (it does not embrace a larger number of research objects), without referring to different industries (it does not segment researched enterprises into different sectors). Furthermore, the research was focused on

Vietnamese enterprises operating inside territory of Vietnam. Additionally, the research investigated only the Southern economic hub (megacity: Ho Chi Minh City and far-off area: Central Highland). Other national economics hubs should also be considered, such as Northern economic hub (megacity: Hanoi Capital and far-off area: Red river delta), Central economic hub (megacity: Danang City and far-off area: neighboring localities) to draw similar but not the same conclusions. Further international researches should be carried out at least at the regional level, level of ASEAN countries to prove the similarities and/or differences of research results in a wider context and based on a larger sample of enterprises. In researches of this type there is authors' vast preference for qualitative methods (especially case study) due to the lower cost, less time consuming and better convenience. Preference of such research methodology in developing countries may indicate the difficulty of gathering precise and detailed input data for quantitative processing and limited funds designed for this purpose. Further researches should combine in-depth case studies with statistical analysis for a large pool of enterprises. Nonetheless, the research results of this article may serve as preliminary and precondition for such further researches.

The result of this research points out to the fact, that managers-entrepreneurs in relatively developed zone (HCMC megacity), in contrary to the zone underdeveloped (Central Highland), are more effective leveraging extant capabilities (in terms of profit-making orientation, acquisition of commercial entrepreneurship skills) rather than stretching to build new but sophisticated ones (building social capabilities, sustainable orientation and social entrepreneurship). This is main reason that the perception of the essence of social entrepreneurship, the awareness of its sustainability issues should be put higher in political agenda and be promoted to raise public, business and social concerns.

Integrated approach toward sustainable social entrepreneurship development could lead to more viable long-run positions of enterprises. Especially, due to the geographical (it is only 150 km from HCMC megacity northeast to the Central Highland) and cultural proximity (both zones share similar cultural features of Southern Vietnam), the two zones could be merged together in near future as infrastructures are being improved; investment and development are expanding in line with ongoing Industry 4.0. Commercial and social entrepreneurship will mutually supplement and integrate so that boundary between them will be blurred as the true nature of entrepreneurship revealed to be overarching and to cover all the aspects, facets and dimensions of sustainable development. Nonetheless, in contrast to commercial entrepreneurship skills set, social entrepreneurship skills set is sophisticated, equivocal and must be linked to sustainable development and sustainability issues. Social enterprises exist to fulfill great mission that is to fill the gap left by commercial enterprises and, to a certain extent, to overtake role and responsibility of local government.

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Author details

Nguyen Hoang Tien¹
E-mail: vietnameu@gmail.com
Ho Thien Thong Minh¹
E-mail: hothienthongminh@siu.edu.vn
Le Doan Minh Duc²
E-mail: ledoanminhduc@gmail.com
ORCID ID: <http://orcid.org/0000-0002-1539-1599>
Nguyen Phuong Mai³
E-mail: mainp@vnu.edu.vn
ORCID ID: <http://orcid.org/0000-0002-2704-9707>
Tran Duy Thuc⁴
E-mail: tonitran1975@yahoo.co.jp

¹ Saigon International University, Ho Chi Minh City, Vietnam.

² Thu Dau Mot University, Binh Duong province, Vietnam.

³ International School, Vietnam National University, Hanoi, Vietnam.

⁴ Dong Du investment and Consulting Company, Vietnam.

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