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Economic Value Creation by Social Enterprises Through Vincentian Marketing Orientation (Vmo)

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Abstract:

Purpose – The purpose is to study the impact of Vincentian Marketing Orientation i.e. Marketing Generation, Marketing Dissemination and Marketing Responsiveness on economic value creation by the social enterprises**.**

Design/ methodology/ approach – In this research study, a structured, close ended questionnaire was crafted, drawing on existing models and literature. Data was gathered from 107 social entrepreneurs in India and analyzed using structured equation modelling. The study aimed to formulate and test hypothesis, exploring the correlation between Vincentian marketing constructs and performance of social enterprise.

Findings: The findings of this research study shed light on how marketing constructs can be applied to enhance the profitability and foster economic value creation within the social enterprises. Specifically, the study investigated the impact of Vincentian Marketing Constructs- Marketing Generation (MG), Marketing Dissemination (MD) and Marketing responsiveness (MRES) on the social enterprises s for technology readiness (TR) and commercial readiness (CR). The study further explored how the Social Enterprise performances, measured by TR and CR, serves as a determinant of the economic value creation.

Research Implication: This research study aimed to identify the variables influencing social enterprise performance, ultimately leading to economic value creation. Economic value, a dependent variable, was determined based on TR and CR manifested by the social enterprise. The study focused on examining the impact of Vincentian marketing variables – marketing generation, dissemination and responsiveness across independent enterprises.

Practical Implication: Studying the impact of the Vincentan Marketing Orientation (VMO) Model on economic value creation was crucial for several reasons. Firstly, VMO model provides a structured approach to understanding how marketing strategies can be aligned with the organizational goals of Social Enterprises to enhance economic outcomes. By analyzing the model's application, social enterprises can identify key marketing practices that drive revenue growth, improve customer satisfaction, and foster brand loyalty. The research highlights broader economic implications of effective marketing orientation. In a competitive market, businesses that adopt a strategic marketing approach can differentiate themselves, leading to increased market share and profitability.

Social Implication: Social Enterprises grow on system networks of community relationships, with a high degree of reciprocity. Mostly, the traces of social enterprise initiatives draw attention to the local business model and its taxonomy in resolving the grassroot problems of the community. Social entrepreneurs want to generate durable social impact to the grassroot problem and therefore, they need to innovate. Social mission and financial sustainability usually sets the objective of social enterprise and therefore do not fit into the conventional form of organisational operation.

Originality/ Value: This study was a unique research study that integrate the VMO approach with the social enterprise technology readiness and commercial readiness thus leading to economic value creation by social enterprise

Keyw ords: Social Enterprise, Marketing generation, marketing dissemination, Marketing responsiveness, economic value.

1. Introduction

Social entrepreneurship envisaged the role of Social Enterprises (SE's) in human development in different capacities. SE's are usually small capacity units responsible for local resource building through community participation. SE's social mission and a right set of enterprise frequently act as an intrinsic reward to the volunteer or community members leading to community impact. Social enterprises anticipate this change and strengthen the capacity of the rural community by creating sustainable livelihoods. Social enterprise's efforts are directed towards community empowerment through community involvement in production, marketing, selling, and other functional areas. The program like 'grow, gather, give '– a case study model used by the people of Tasmania can be well illustrated to understand how strategically social enterprises lead to community development.

Extrapolations can be derived through the existing social enterprises that had been popularized across the globe for sustainable business models that foster social connections, social innovations and social business ideas. Social enterprise business model of enterprises like Arvind eye care hospital founded in 1976 revolutionized the low-cost ophthalmic care in India. Arvind Eye Care performs 400,000 low cost eye procedures every year. Arvind eye registered as a trust and charges minimum from the patients to sustain. Few like "Grameen Bank" established by Mohammad Yunus from Bangladesh, Ashoka in 1980 by Bill Crayton, Juratri, a French social enterprise founder in 1993, Dr. Verghese Kuriens White Revolution founded in 1940 – a social enterprise with the goal of increasing earnings of small farmers, Dr. Balasubramanium's GRAAM – Grassroot Research and Advocacy formed with the objective to support grassroot communities with right policies and plans, SEWA by Ela Bhatt etc. are the most prominent social entrepreneurs who with their foresightedness and vision designed the innovative business models for their social enterprises that contributed to social development, globally.

Social enterprises are the novel form when placed on the continuum will fall in the middle of profit and non-profit organisations (Yunus et.al, 2010). Social Enterprise starts as not for profit models that emerged as a market driven enterprises with the capacity to transform into financially self-sufficient units. Social enterprises are based on the ethos of generating profits by performing marketable activity (Pearce, 2003). Social enterprise can exist in any form like organisation, charity, cooperatives, commercial businesses etc. however, there exist a considerable debate on its legal statute. To yield sustainable individual and group benefit, social enterprises are owned, managed, and governed by the people of the community (Peredo and Chrisman, 2006). The essence of social entrepreneurship is to connect society and community values through networking (Chell, 2007, 2017). Even Social entrepreneur's ideology, his altruism, and tradition are usually considered the key dimension to community development process.

While discussing about the community development, it is important to understand the value creation by the enterprise not only economically but also socially and environmentally (Boons and Freund, 2013). Particularly with this context, innovative business model envisages higher probability to achieve greater social and environment value (Zott, Amit and Massa, 2011). Generally, a business model provides an understanding to how an enterprise or any organisation create value and achieves the competitive advantage (Neesen, Voinea and Dobber, 2021). The Social Enterprise business models displays good governance and sound business conduct (World Economic Forum report, 2012). They represent a mission to provide radical and innovative cost-effective solutions to chronic social problems; but the underlying emphasis in such business models is that the SEs have to earn a minimum benchmark financial return so that they can generate a social return. This indicates the typology of Social enterprises starting with the social issue and once they start, making a surplus may result into economic and social value generation that are captured by the stakeholders.

Perhaps there does not exist a consensus on social enterprise business model and its involvement in economic value creation (Dacin et.al, 2010). Fact that social enterprises operates in a different set of contexts, the connection observed predominantly with the community development, especially those communities who are deprived of basic facilities and services (Peredo and Chrisman, 2006). Poor market function, resource scarcity, lack of skills and capability of local people are the fundamental issues in the context of social enterprises and further underpins the motivation for our research study.

Undoubtedly, social enterprises at the core of their business are market driven with commercial activities used to benefit societies (Dart, 2004), however a question reinforces the research gap of the less explored area of business models especially the marking function of social enterprises and their contribution in economic value creation?

While researching further on the ways that can support social entrepreneurs in their endeavour to develop community, the study lead to Vincentian Marketing Orientation (VMO) for economic value creation. The structure of this paper aims at generating economic value of social enterprise business models through Vincentian Marketing Orientation. The research study involves collection and analysis of empirical data from a social entrepreneurs and further distilling with the concept of Vincentian marketing to their social enterprise to understand their commercial and technology readiness. The conclusion summarises by providing social enterprise business model in terms of commercial and technological readiness with futuristic viewpoint from Vincentian Marketing Orientation.

2. Objectives

Based on the above section on social enterprises and VMO taxonomy, it is comprehended that the social enterprise lacks commercial readiness and technology readiness for satisfying the local customer needs. For social enterprises, it is challenging to focus on economic value creation without thoughtful of earning profits in the commercial way. SE's are no loss, no dividend, a self-sustaining company which produces good, repay investments and whose principal objective is to serve society and a lot of needy people (Yunus et.al, 2010 p. 311)

The research study will attempt to answer following research objective related to the economic value creation of social enterprises through VMO: How can social enterprise create economic value through VMO approach i.e. through marketing generation, marketing dissemination and marketing responsiveness?

3. Literature Review

Economic crisis and lack of social mobility are the compelling reasons for entrepreneur's spur into 'community-based' venture creation (Buseintz & Lau, 1996), Harper, 1991; Shapero, 1975). Social Enterprises (SE's) embraces the substantial aspects that help in bringing a change in socioeconomic and the living conditions of the communities. The social dimensions highlighted by UNCTAD, 2012 and OPHI, UNDP 2020 were clean water, energy, education, affordable housing, health services, and community development. To highlight the value of entrepreneurship to society it is important that government must disseminate information about entrepreneurship, including social entrepreneurship, and engage the diaspora community in local entrepreneurship networks (UNCTAD, 2012).

Over the years, an established body of work has extended the economic study with social inclusion, in to the field of social entrepreneurship (Dees, 1998). Social enterprises emerged as a significant market, social and innovative units with financially self-sustaining capabilities (Domenico, 2010). Social enterprises vary in size, scale and purpose, possess four important characteristics – revenue generation, social and environment goals, encouraging community participation and finally finding innovative business models to mobilise limited resources for financial sustainability and social outcomes (Dart, 2004).

Fundamentally, the business model of social enterprise involves profit and wealth creation, which is the basis of social entrepreneurship for transforming the society (Thompson et.al. 2000). SE's occupies a unique space and positioned as profit and not for profit entities (Alter 2004). They are considered as an organisation that exists for community benefit to fulfil the social mission (Baraket et.al 2010). Social Enterprises are market driven enterprises that achieves success through collective participation of communities that they serve (Pearce, 2003). Social Enterprises are purposefully economic and social organisations that potentially help the local community progress through multiple domains (Eversole et.al. 2013). Moreover, local people may voluntary support social businesses that further evolves the local economy (Evers).

The extant literature shows that social enterprises uses different business models as compared to other enterprises (Seelos and Mair, 2005). Osterwalder first described the ontology of business model in 2004. The business model canvas as derived from his ontgology indicates value proposition, customer interface, supply chain, and revenue model as the important building blocks of an organisation.

However, the literatures also argue that the business model canvas does not fit to the requirement of social enterprise (Upward and Jones, 2006). The academic scholars like Mair et.al, 2012 and Yunus, 2010 proposed extra building blocks like mission, impact and measurement, value creation and value architecture while defining the social enterprise business model. In addition, literature on social enterprise business model also indicate elements like cooperation, collective action, governance, social inclusion and motivation of employees and entrepreneur.

Further, the social enterprise business typology directed towards the social value and opportunistic model by acquiring local available resources or skill. No clear picture highlights the appropriate business model for social enterprise (Michelini and Fiorentino, 2012). Apparently, social enterprise comprehends two significant objectives - social value and economic value creation (Young and Lecy, 2014). Social entrepreneurs who aspire to create social and economic value are motivated by the remarkable achievements by the enterprises like Indian micro finance pioneer Grameen Bank, a social mission to alleviate the social problem through self-sustaining business (Mair and Marti, 2006). To sum up, the social enterprise business model is constructed on the principle of developing a self-enduring business instead of profit maximising venture, allowing space to the social entrepreneur to focus their business model on social problems (Boons and Lüdeke-Freund, 2013).

The literature however throw light on the social enterprise dynamics, nevertheless while theorising social enterprise business model, the concept of Vincentian marketing orientation seems to be the most appropriate for the success of social enterprises. In the research titled "Social enterprises and the performance advantages of a Vincentian marketing orientation" A Vincentian marketing attitude is linked to high social performance, reinforcing the idea that marketing is crucial. As it drives success in for-profit organizations (Liu, 2012), it also drives performance in social enterprises. A Vincentian marketing approach supports social enterprises' financial, environmental, and social aims. To achieve a balance between opposing objectives, a Vincentian marketing perspective emphasizes the recipient, social welfare, and financial performance (Miles, M. P., et.al (2014).

In the research titled "Before microfinance: The economic value of micro savings in Vincentian poverty reduction." Microfinance is not limited to financial loans and cannot be used alone to address poverty and community development. The Vincentian approach to micro savings and community development offers a valuable perspective on microfinance debates. The debate over traditional MFIs versus public ones can be influenced by international development, which emphasizes social capital, community empowerment, and capacity building for sustainable livelihoods (Tavanti, M. (2013). It also highlights the strengths of impoverished individuals in addressing community issues. As microfinance evolves, from mobile-based micro savings to peer-to-peer lending (Kiva) and peer-to-projects lending (Zafen), St. Vincent de Paul's phrase, "charity is inventive to infinity" (Coste, 1920-25).

In the research titled "Implications of the revised definition of marketing: from exchange to value creation" During the final evaluation of this piece, the special section editor informed us of a revised definition of marketing presented by the 2007 AMA task force: Marketing involves firms and individuals generating, communicating, delivering, and trading market products that benefit customers, clients, marketers, and society (Sheth, J. N., & Uslay, C. (2007). This updated definition is a significant improvement. Stakeholder perspective is maintained, and marketing is not limited to organizations. Institutional and procedural roles, as well as marketing's social influence, are addressed. Furthermore, the amended definition avoids defining marketing as "managing" clients or relationships. This approach combines the exchange paradigm and the value generation paradigm. We believe that the future of marketing will emphasise value co-creation. A crucial question is whether value co-creation is a distinct type of value creation, or vice versa. Our guess is the latter. Value creation is a type of value co-creation where one agent dominates.

Shin, C., & Park, J. (2019), In the research titled "How social entrepreneurs' value orientation affects the performance of social enterprises in Korea: The mediating effect of social entrepreneurship" This study confirms that blended value orientation (BVO) and social entrepreneurship impact performance of Social Enterprises (SEP). In the model with social entrepreneurship as a mediator, BVO had no direct effect on SEP (SEPe and SEPs), only indirect effects remained. Social entrepreneurship fully mediated the link between BVO and SEP. These findings suggest that social entrepreneurs' values impact SEP through their actions. This study reveals that BVO and social entrepreneurship impact SEPe and SEPs. These findings suggest that promoting the social economy in South Korea requires a policy that takes into account the values and behavior of social entrepreneurs.

Building partnerships to create social and economic value at the base of the global development pyramid by Calton, J. M., et.al (2013) propose that finding pragmatic answers to complex system issues requires moral imagination and collaborative thought to overcome conceptual "blinders" that hinder context-appropriate poverty remedies. Understanding the systemic aspects of a shared problem domain is challenging due to our mental maps being discipline-specific (e.g., economics, political science, ethics) and sector-specific (e.g., business, government, civil society). To address cognitive complexity and institutional malleability, we suggest three possible mental maps: decentred stakeholder networks, GANs, and a faces and places approach.

Effects of the entrepreneurial strategic orientation of social enterprises on organizational effectiveness: Case of South Korea by Cho, C., et.al (2022) reveals that social enterprises' dynamic capabilities, absorptive and coordination capacities, favorably impact organizational success. Social enterprises sometimes overlook dynamic capacities and organizational effectiveness, which vary based on their focus on non-profit administration.

Finally, social enterprise practices the business model having standard procedure of reinvesting profits in the products and services for economic value creation that eventually may not meet the SE objectives of delivering social value. Indubitably, business models represent value proposition; policy choices; networks and relationships; and strategic resources, among others. While examining the typology of social enterprises in the above section it is clear that, social enterprise business model represents various forms of legal structures like charity, trust, credit unions, cooperative societies, public or privative organisations etc. The sole objective is local community development through productive work and economic value creation for favourable growth opportunities for social entrepreneurship.

Therefore, this research study provided an opportunity to study social enterprise business model and its economic value creation i.e. technology readiness and commercial readiness through Vincentian marketing orientation. A quantitative study positioned in this research work. A research study undertaken is proposing a suitable social enterprise business model that could be effective in social welfare and sustainable development of the community especially for the Indian social structure.

4. Result And Discussion

The empirical research adopted a qualitative and quantitative approach. A deductive reasoning method followed to interpret the social enterprise business model bearing in mind the VMO and social enterprises readiness for commercial and technological decision making. The study aimed at the underpinning challenges faced by social enterprises. In addition, how the VMO phenomenon can help such enterprises to enhance their economic performance and be successful.

The conceptual linking identified with the activities and strategies for dealing with the different challenges faced by social enterprises. The population identified for the research study are the social entrepreneurs. The secondary literature reviewed to understand VMO framework for organisations and social enterprises for overcoming the social challenges.

Cluster sampling was used for collecting a sample size of 107 social entrepreneurs who were randomly selected with a clear specification to the social enterprises working for the social development. The social entrepreneurs were interviewed to understand the marketing aspect in regards to the social enterprises.

1. Analysis of Marketing Generation

Statement	SD	D	SWD	N	SWA	A	SA
As social entrepreneurs you regularly meet with your beneficiaries and stakeholders to better understand their needs.	1	2	4	18	19	40	23
As social entrepreneurs you understand the functions and responsibilities of social enterprises in the current economic and political environment.	1	1	0	14	14	52	25

As social entrepreneurs you seek and obtain feedback on your beneficiaries' levels of satisfaction on a regular basis.	1	2	0	14	19	43	28
As social entrepreneurs you seek and obtain feedback on your stakeholders' levels of satisfaction on a regular basis.	1	1	3	12	18	43	29
As social entrepreneurs you have multiple ways to get feedback from your beneficiaries.	1	3	2	16	18	38	29
As social entrepreneurs you monitor how changes in the economy, technology, and regulations may impact your enterprise.	2	1	0	13	21	40	30
As social entrepreneurs you regularly compare how you think you are performing with how your stakeholders perceive you are performing.	2	5	0	12	28	33	27
As social entrepreneurs you regularly examine the factors that influence your beneficiaries' decision to seek your assistance.	1	0	0	14	25	38	29

Responses are rated as follows:

1	2	3	4	5	6	7
Strongly Disagree (SD)	Disagree (D)	Somewhat Disagree (SWD)	Neutral (N)	Somewhat Agree (SWA)	Agree (A)	Strongly Agree (SA)

Using above responses mean score of marketing generation is obtained using formula given below.

Mean score of Impact on Marketing Generation

$$= \frac{Total score of\ rating\ of\ respondent(for\ \ 8\ statements)\ \times 100}{Maximum\ rating(56)}$$

Using above formula mean scores are obtained for each respondent and also for all 107 respondents. Descriptive statistics is as follows:

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Marketing Generation	107	14	100	80.77	13.818

Above table indicate that mean score of Marketing generation is 80.77 per cent with standard deviation 13.81, suggesting moderate variation in the responses.

2. Analysis of Marketing Dissemination:

Statement	SD	D	SWD	N	SWA	A	SA
As social entrepreneurs you share information and cooperate with other similar organizations.	7	5	7	13	24	25	26

As social entrepreneurs you communicate beneficiary and stakeholder feedback throughout the entire organization.	4	3	5	10	21	30	34
As social entrepreneurs you have regular organizational conversations to communicate important	2	2	3	14	20	30	36
operational and strategic changes.							
As social entrepreneurs you have a business model that is understood by your employees and stakeholders.	2	1	0	18	16	41	29

Responses are rated as follows:

1	**2**	**3**	**4**	**5**	**6**	**7**
Strongly Disagree (SD)	Disagree (D)	Somewhat Disagree (SWD)	Neutral (N)	Somewhat Agree (SWA)	Agree (A)	Strongly Agree (SA)

Using above responses mean score of marketing dissemination is obtained using formula given below.

Mean score of Impact on Marketing dissemination

$$= \frac{Totalscoreof\ rating\ of\ respondent(for\ 4\ statements) \times 100}{Maximum\ rating(28)}$$

Using above formula mean scores are obtained for each respondent and also for all 107 respondents. Descriptive statistics is as follows:

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Marketing Dimensions	107	14	100	78.07	18.034

Above table indicate that mean score of Marketing dissemination is 78.07 per cent with standard deviation 18.03, suggesting high variation in the responses.

3. Analysis of Marketing Responsiveness

Statement	**SD**	**D**	**SWD**	**N**	**SWA**	**A**	**SA**
As social entrepreneurs you have sufficient information available to modify and develop appropriate services for your beneficiaries organizations.	1	0	5	12	27	34	28
As social entrepreneurs you use all information at your disposal to modify and develop services for your beneficiaries.	1	2	2	15	23	36	30

As social entrepreneurs you attempt to respond to emerging beneficiary or stakeholder needs.	2	1	0	12	28	39	25
As social entrepreneurs you have a business model that is understood by your employees and stakeholders.	1	1	0	12	24	37	32
As social entrepreneurs you are flexible in strategy and adapt your strategies as needs change.	1	0	0	13	20	38	35
As social entrepreneurs you attempt to differentiate your services from other alternatives.	1	2	2	13	21	33	37
As social entrepreneurs you invest significantly in marketing and promotion.	2	3	6	14	19	34	29

Responses are rated as follows:

1	**2**	**3**	**4**	**5**	**6**	**7**
Strongly Disagree (SD)	Disagree (D)	Somewhat Disagree (SWD)	Neutral (N)	Somewhat Agree (SWA)	Agree (A)	Strongly Agree (SA)

Using above responses mean score of marketing responsiveness is obtained using formula given below. Mean score of Impact on Marketing responsiveness

$$= \frac{\boldsymbol{Totalscoreof\ rating\ of\ respondent(for\ \ 7\ statements)\ \times 100}}{\boldsymbol{Maximum\ rating(49)}}$$

Using above formula mean scores are obtained for each respondent and also for all 107 respondents. Descriptive statistics is as follows:

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Marketing Responsiveness	107	14	100	81.21	13.243

Above table indicate that mean score of Marketing responsiveness is 81.21 per cent with standard deviation 13.24, suggesting moderate variation in the responses.

4. Analysis of Technology Readiness

Statement	**SD**	**D**	**SWD**	**N**	**SWA**	**A**	**SA**
a. Social Entrepreneur(s) understand the need for the know-how to use new technologies.	1	4	3	9	15	43	32
b. Social Entrepreneur(s) are proactive in responding to a constantly changing technological environment.	1	7	4	12	25	38	20
c. Social Entrepreneur(s) always willing to consider the latest technology and							

Innovations.	4	2	2	14	22	34	29
d. Social Entrepreneur(s) always committed to engaging New technologies.	8	3	3	11	16	43	23
e. Social Entrepreneur(s) always open to new ideas and Suggestions related to technology.	2	5	3	13	20	34	30

Responses are rated as follows:

1	2	3	4	5	6	7
Strongly Disagree (SD)	Disagree (D)	Somewhat Disagree (SWD)	Neutral (N)	Somewhat Agree (SWA)	Agree (A)	Strongly Agree (SA)

Using above responses mean score of Technology Readiness is obtained using formula given below. Mean score of Impact on Technology Readiness

$$= \frac{\textit{Totalscoreof rating of respondent}(\textit{for } 5 \textit{ statements}) \times 100}{\textit{Maximum rating}(35)}$$

Using above formula mean scores are obtained for each respondent and also for all 107 respondents. Descriptive statistics is as follows

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Technology Readiness	107	14	100	77.94	18.474

Above table indicate that mean score of technology readiness is 77.94 per cent with standard deviation 18.47, suggesting high variation in the responses.

5. Analysis of Commercial Readiness

Statement	SD	D	SWD	N	SWA	A	SA
a. Identified prospective licensees	2	4	7	22	31	31	10
b. Financial support available for further development/patenting	4	8	3	26	25	31	10
c. Access to venture capital	4	3	15	21	32	28	4
d. Positive return on investment expected	1	8	6	13	22	39	18
e. Royalty/licensing income expected to provide positive net present value	4	8	6	18	22	29	20
f. Low marketing cost	6	4	14	30	20	27	6
g. Government support available for additional							

development	13	6	12	23	22	27	4

Responses are rated as follows:

1	2	3	4	5	6	7
Strongly Disagree (SD)	Disagree (D)	Somewhat Disagree (SWD)	Neutral (N)	Somewhat Agree (SWA)	Agree (A)	Strongly Agree (SA)

Using above responses mean score of Commercial Readiness is obtained using formula given below. Mean score of Impact on Commercial Readiness

$$= \frac{Totalscoreof\ rating\ of\ respondent(for\ 7\ statements)\ \times 100}{Maximum\ rating(49)}$$

Using above formula mean scores are obtained for each respondent and also for all 107 respondents. Descriptive statistics is as follows:

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Commercial Readiness	107	27	100	67.96	14.958

Above table indicate that mean score of Commercial Readiness is 67.96 per cent with standard deviation 14.95, suggesting moderate variation in the responses.

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Economic value	107	20	100	72.95	13.990

Above table indicate that mean score of Economic value is 72.95 per cent with standard deviation 13.990, suggesting moderate variation in the responses.

1. Objective 1 To study the impact of Marketing Generation, Marketing Dissemination & Marketing Responsiveness on economic value.

Null Hypothesis H01: There is no impact of Marketing Generation, Marketing Dissemination & Marketing Responsiveness on economic value.

Alternate Hypothesis H11: There is an impact of Marketing Generation, Marketing Dissemination & Marketing Responsiveness on economic value.

To study the above Null Hypothesis Correlations is applied. The results are as follows.

Correlations				
	Economic value	Marketing Generation	Marketing Dimensions	Marketing Responsiveness

Economic value	Pearson Correlation	1	.550**	.500**	.511**
	P-value		.000	.000	.000
	N	107	107	107	107
Marketing Generation	Pearson Correlation	.550**	1	.729**	.853**
	P-value	.000		.000	.000
	N	107	107	107	107
Marketing Dissemination	Pearson Correlation	.500**	.729**	1	.739**
	P-value	.000	.000		.000
	N	107	107	107	107
Marketing Responsiveness	Pearson Correlation	.511**	.853**	.739**	1
	P-value	.000	.000	.000	
	N	107	107	107	107
**. Correlation is significant at the 0.01 level (2-tailed).					

Interpretation: Above results indicate that the p-value is 0.000. It is less than standard value of 0.05. Therefore, the correlation test is rejected. Hence null hypothesis is rejected and alternate hypothesis is accepted.

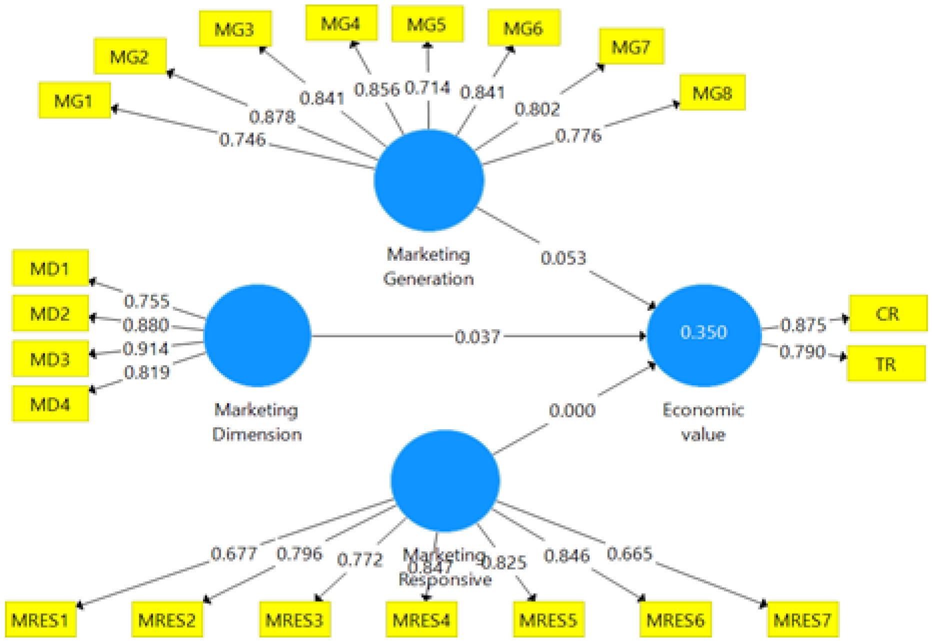
Conclusion: There is an impact of Marketing Generation, Marketing Dissemination & Marketing Responsiveness on economic value.

1. Findings

The correlations among economic value, marketing generation, marketing dissemination, and marketing responsiveness were all statistically significant. Specifically, economic value showed moderate to strong positive correlations with marketing generation ($r = 0.550$, $p < 0.001$), marketing dissemination ($r = 0.500$, $p < 0.001$), and marketing responsiveness ($r = 0.511$, $p < 0.001$). This suggests that as economic value increases, there tends to be a corresponding increase in the effectiveness of marketing efforts in generating, disseminating, and responding to market needs. These findings underline the importance of aligning marketing strategies with economic objectives to maximize overall business performance

Structural Equation Model

The Structural Equation Model (SEM) assessing the impact of the Vincentian Marketing Orientation Model on economic value creation is a statistical technique that evaluates the complex relationships between marketing orientation practices and economic outcomes. SEM allows researchers to test and estimate causal relationships among observed and latent variables, such as customer focus, market intelligence, competitive advantage, and economic performance indicators like revenue growth, profitability, and market share. By using SEM, the study can quantify how different aspects of the Vincentian Marketing Orientation Model contribute to economic value creation, providing a comprehensive and nuanced understanding of how strategic marketing drives financial success.



Path Coefficients

	Economic value
Economic value	
Marketing Dissemination	0.256
Marketing Generation	0.375
Marketing Responsive	-0.001

The path coefficients from the Structural Equation Model reveal the impact of different dimensions of the Vincentian Marketing Orientation Model on economic value creation. A coefficient of

0.256 for the Marketing Dissemination indicates a positive and significant contribution, suggesting that focusing on comprehensive marketing strategies enhances economic outcomes. The Marketing Generation dimension has an even stronger positive effect, with a coefficient of 0.375, highlighting the importance of generating new marketing insights and innovations in driving financial performance. Conversely, the Marketing Responsive dimension has a negligible and slightly negative coefficient of - 0.001, indicating that merely responding to market changes without proactive strategies does not significantly impact economic value creation.

Outer Loadings

	Economic value	Marketing Dimension	Marketing Generation	Marketing Responsive
Commercial Readiness	0.875			
Marketing Dissemination 1		0.755		
Marketing Dissemination 2		0.880		
Marketing Dissemination 3		0.914		

Marketing Dissemination 4		0.819		
Marketing Generation 1			0.746	
Marketing Generation 2			0.878	
Marketing Generation 3			0.841	
Marketing Generation 4			0.856	
Marketing Generation 5			0.714	
Marketing Generation 6			0.841	
Marketing Generation 7			0.802	
Marketing Generation 8			0.776	
Marketing Responsive 1				0.677
Marketing Responsive 2				0.796
Marketing Responsive 3				0.772
Marketing Responsive 4				0.847
Marketing Responsive 5				0.825
Marketing Responsive 6				0.846
Marketing Responsive 7				0.665
Technology Readiness	0.790			

The report presents correlations between various factors including economic value, marketing dissemination, marketing generation, marketing responsiveness, and technology readiness. Notably, economic value demonstrates strong positive correlations with marketing dissemination (ranging from 0.755 to 0.914), marketing generation (ranging from 0.714 to 0.878), marketing responsiveness (ranging from 0.665 to 0.847), and technology readiness ($r = 0.790$). These findings suggest a robust relationship between economic value and marketing activities across different dissemination and generations, indicating that higher economic value tends to coincide with enhanced marketing efforts and technological preparedness.

2. Limitations And Research Gaps

The Vincentan Marketing Orientation Model significantly influences economic value creation by emphasizing a strategic alignment with local customer needs and preferences. This model advocates for a deep understanding of target markets, allowing companies to develop products and services that resonate more effectively with their customers. By aligning offerings with customer desires, social enterprises can enhance customer satisfaction and loyalty, which are critical drivers of repeat business and long-term profitability. Increased customer retention reduces the costs associated with acquiring new customers, thereby improving overall financial performance. Moreover, satisfied customers are more likely to recommend the company to others, generating organic growth through positive word-of-mouth marketing.

In addition to fostering customer loyalty, the Vincentan Marketing Orientation Model encourages businesses to continuously innovate based on customer feedback and market trends. This proactive approach to product development and service enhancement ensures that companies remain competitive in dynamic markets. By staying ahead of competitors through innovation, firms can capture larger market shares and command premium pricing, further boosting their revenue streams. The ability to adapt quickly to changing customer preferences and technological advancements positions businesses to capitalize on emerging opportunities and mitigate risks, leading to sustainable economic growth.

Furthermore, the implementation of the Vincentan Marketing Orientation Model often leads to more efficient resource allocation. By prioritizing initiatives that directly address customer needs and yield the highest returns, companies can optimize their marketing expenditures and operational processes. This efficiency not only reduces waste but also maximizes the impact of every dollar spent. For instance, targeted marketing campaigns that are fine-tuned to the specific preferences of different customer segments are likely to achieve higher conversion rates compared to generic marketing efforts. This strategic focus enhances the overall return on investment (ROI) for marketing activities, contributing to improved financial health.

Finally, the Vincentan Marketing Orientation Model also emphasizes the importance of building strong relationships with key stakeholders, including suppliers, distributors, and partners. Collaborative relationships based on mutual understanding and shared goals can lead to cost savings, improved supply chain efficiency, and enhanced product quality. For example, close cooperation with suppliers can result in better terms, timely deliveries, and innovative materials or technologies that enhance product offerings. These partnerships not only strengthen the company's market position but also contribute to a more robust and resilient business ecosystem. By fostering a network of supportive stakeholders, companies can create a competitive advantage that translates into significant economic value.

The Vincentan Marketing Orientation improvises organisations performance and leads to profitability. The research paper emphasises on studying how the social enteprises can enhance their economic values by implementing vincentan marketing orientation in their enterprises thus leading to economic development.

3. Conclusion

The study concludes that there is a significant impact of Marketing Generation, Marketing Dissemination, and Marketing Responsiveness on economic value creation of social enterprise, as evidenced by the statistically significant positive correlations found in the analysis. Specifically, the correlations indicate that social enterprises that implements effective marketing efforts in generating, disseminating, and responding to market needs are strongly associated with higher economic value. This underscores the importance of these marketing dimensions in enhancing economic outcomes and suggests that businesses should strategically focus on these areas to maximize their economic performance. The findings further highlight the necessity of integrating robust marketing strategies with overall economic objectives to achieve optimal business success by a social enterprise.

The research study also points out different ordeals of the grassroot level communities. In addition, how the successful social enterprise business model can help to overcome those problems. This study clearly highlights that the local problems can be solved through local member participation as the leaders or the change agents. Moreover, the research helped to understand the possible ways through which Social Enterprises can positively contribute to strengthen social cohesion through neighbourhood connection.

Further, it appears from the study that few people participate and promote the community development activities. They are detrimental in bringing in a change in the community. The willingness of locals creates the developers group that supports in community development. Moreover, a viable business model is imperative for the social enterprise while ensuring the commercial and social value creation. Local resource, technology and skills should be well articulated in the business model that certainly will lead to community development.

To sum up, for the social entrepreneurship development is imperative to determine the needs and unfulfilled demands of the community. The enterprises must analyse the economic conditions of the community and should decide what best can be done to improve the condition (Pittman et.al, 2009). To avoid policy enforcement by the government just to satisfy political agendas instead the development of impoverished communities should be justifiable by enabling the sustainable ecosystem through government commitment and accountability of community leaders. Policies and programmes should specifically target at the development and focusing on sustainable community livelihood.

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