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Book review: Understanding Social Enterprise: Theory and Practice

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Ridley- Duff, R and Bull, M, *Understanding Social Enterprise: Theory and Practice*, Sage, London, 2016, 410, pp, £34.99 ISBN: 9781446295533

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Despite the increasing academic interest in the nature and practice of social enterprise, much still remains unknown about the concept. I was therefore interested to see how this book extends our knowledge and understanding of this concept both on a theoretical and practical level. Accordingly, the book provides a number of interesting cases in different socio economic contexts and geographical areas to provide more insight into the variegated nature of social enterprise. The cases are also augmented by relevant theoretical perspectives and frameworks that extend our knowledge and understanding of the development of social enterprise.

The structure of the book is in 3 key parts with each part having relevant subsections or chapters.

Part 1 of the book commences appropriately with the historical origins of social enterprise and specific events that led to its development. The authors also provide further insight into theoretical and definitional issues of social enterprise by drawing on different perspectives and tensions surrounding this concept. However, I feel that the discussion on the theoretical perspectives is rather over-elaborated and this tends to lose the reader.

Part 2 of the book makes useful reference to the wider economic and global environments in which social enterprises operate and the emergence of new and innovative investment vehicles such as social investments and crowd funding. These discussions contribute to current debates and the widespread controversies regarding the ability and capacity of social enterprise to deliver sustainable business interventions. The authors also discuss different ways of measuring and capturing impact of social enterprise

Part 3 focuses on leadership, legal frameworks as well as governance and human relations in social enterprise. The emerging concept of eco-entrepreneurship is competently introduced and analysed.

Through the innovative use of contemporary examples, I think the book drives forward the dialogue on the development of social enterprise and its potential to ameliorate some of the most intractable socio economic problems that communities face today.

However there are some issues that require further elaboration and clarity. As the authors rightly point out, the rise of global capital and international markets has resulted in a renewed social enterprise sector that is utilising innovative ways of attracting investments beyond the social enterprise sector. Unfortunately the link between this dimension and legal forms as well as the impact on social enterprise practices is only fleetingly addressed. Readers would be interested in understanding more about the various tools and mechanisms that social enterprises are either exploring or utilising to achieve financial sustainability in competitive markets. For example, current discourses show that social enterprises are increasingly adopting for-profit practices in their operations as they see to become more sustainable over the long term. I think that this corporatisation of social enterprise could have been discussed and debated in greater detail, given the continuing blurring of boundaries between social and business enterprises

Further the discussions and debates on social enterprise governance are limited. I think that readers would certainly welcome and a more in-depth look into the new and emerging forms of governance models in the social enterprise sector such as stewardship and resource dependency approaches. This highlights the increasing complexity of the economic environments in which social enterprise operates and the requirement for suitable infrastructure to allow them to mobilise resources from a variety of sources. Given that legal structures and governance models are not orthogonal, I feel that further discussions on this dimension could have strengthened the discussions in this book

I also think that sequencing of the parts of chapters of this book could have been better to allow for a more logical flow of information. However, overall, the key strength of this book lies in its comprehensive analysis of the nature and character of social enterprise and the acknowledgement of the role that this type of a business plays in tackling poverty, exclusion as well as building sustainable communities. This makes it a very useful resource for anyone interested in understanding more about social enterprise.