International Comparative Social Enterprise Models

Fundamentals for an International Typology of Social Enterprise Models

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As intermediary products, ICSEM Working Papers provide a vehicle for a first dissemination of the Project's results to stimulate scholarly discussion and inform policy debates. A list of these papers is provided at the end of this document.

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INTRODUCTION

In the last two decades, the quest for a widely accepted definition of social entrepreneurship and/or social enterprise has been a central issue in a great number of publications. In spite of many attempts, it only seems feasible today to identify a few criteria or features that were most debated in such conceptual discussions: the specific profile and role of individual social entrepreneurs as described by Dees (1998); the place of innovation, from the works of Young (1983) through those of Mulgan (2007) on social innovation; the search for market income in non-profit organizations as developed by Skloot (1983) in the 1980s already; the allocation of profits to the fulfilment of the social mission as specified by the British government (DTI 2002); and the issue of governance for a sustainable balance between economic and social objectives as highlighted by the EMES International Research Network (Defourny and Borzaga 2001).

Various tentative definitions, combining some or all of these features, have been put forward, but they often increased the feeling of confusion among researchers, observers or newcomers in the "SE field". In an attempt to offer some more conceptual clarity, several authors also provided typologies of SE conceptions. Among them, those of Dees and Anderson (2006) and Defourny and Nyssens (2010) consisted of mapping exercises of the main "schools of thought".

We do argue here that the SE field will benefit much more in the future from linking conceptualization efforts to the huge diversity of social enterprises and forms of social entrepreneurship than from an additional and ambitious attempt at providing an encompassing definition. This is not to say that field realities were not carefully observed nor analyzed so far. On the contrary, a great deal of conceptual and theoretical works have been illustrated by examples of social enterprises and widely taught—all the more so as "cases" represent a key teaching strategy in business schools. Nevertheless, case studies do not bring much evidence about the relevance of definitions: they are precisely selected to illustrate the latter and they do not say much about all the other field realities that do not fall under the same umbrella. So, generally speaking, it can be stated that very few conceptual constructions were "tested" against or derived from wide empirical evidence.

Our point of view is that the arena of conceptualization efforts should now be fed with more contributions starting from solid empirical works. From such standpoint, bottom-up approaches could first be built upon a hypothesis that could be termed "the impossibility of a unified definition". This being accepted, it then becomes feasible, in a more humble perspective, to deal with this huge diversity by trying to achieve groupings or categories of social enterprises on various grounds.

In the first section of this paper, we survey existing SE typologies that have been put forward on the basis of observation of quite diverse field initiatives. Although these typologies may themselves vary a lot, they all provide useful lenses to grasp such diversity (section 1). We then move on to a theoretical framework combining principles of interest (mutual, general and capital interest) and resource mixes to identify institutional trajectories generating SE models. Based on these notions, we propose a mapping tool under the form of a triangle (section 2). Using this tool, we then identify four major SE models generated by specific institutional trajectories that are represented in the triangle (section 3). We then show that all four SE models may address the actual diversity of SE's social missions across the world (section 4).

Finally, we suggest that such social missions may be protected and enhanced differently depending on the respective governance mechanisms of the various SE models (section 5).

1. EXISTING TYPOLOGIES: WHICH LENSES TO LOOK AT SOCIAL ENTERPRISE DIVERSITY?

What is at stake with SE typologies is not just a wide, although simplified, view of the various types or models of social enterprise. It is not either a "struggle" against too much diversity. It is first and foremost a question of uncovering and acknowledging the fact that today, a wide range of initiatives, generally private and primarily driven by social aims, actually address social or societal challenges. These enterprises are therefore dedicated to the fulfilment of a mission that is fundamentally different from the regular major goal of conventional firms, i.e. the maximization of profits in the interest of the owners/shareholders. Moreover, escaping from narrow approaches of social enterprise or from smart models precisely shaped by their promoting private or public institutions also offers the advantage of weakening temptations and opportunities of appropriation of the social enterprise phenomenon by specific interests. As a matter of fact, typologies are deemed to identify precisely distinctive features of SE while showing how diverse the combinations of all or some of these features can be. In the same move, typologies can contribute to unlocking the full potential of SE as it can actually be observed at the grassroots level.

1.1. Market reliance and the spectrum approach

Among typical classifications, those taking the degree of market reliance as a dominant criterion found a significant audience. In its simplest version, still widely used among the general public in the United States (Kerlin 2009), this single criterion has first been applied to non-profit organizations in search for earned income—what we named the "commercial non-profit" approach of social enterprise (Defourny and Nyssens 2010). In some early debates, the reliance on market income was combined with or extended to a broader criterion of "adoption of business methods" by NPOs (Emerson and Twersky 1996).

The criterion of market reliance does certainly provide a potential cornerstone to build a classification of social enterprise types. This is particularly the case when social enterprise types are presented along a single-dimensional continuum between two extremes corresponding respectively to a "purely philanthropic" pole and a "purely commercial" one (Dees 1996, 1998). However, Dees does not just refer to the market in terms of incomes from sales. Instead, he actually develops market principles (and the philanthropic principles at the other extreme) in terms of motives, methods and goals, and he argues that most social enterprises combine commercial and philanthropic elements in a productive balance: mixed motives, involving appeals to self-interest and to goodwill; mission-driven as well as market-driven methods; and social and economic value creation as main goals. Moreover, Dees identifies four dimensions along which the characteristics of social enterprises' stakeholders may vary: a) some customers/beneficiaries are full payers, targeted customers/beneficiaries pay subsidized rates, while others pay nothing; b) capital providers bring in below-market capital and/or a mix of donations and market-rate capital; c) the workforce is paid below market wages or it mixes volunteers and full paid staff; d) finally, suppliers offer special discounts and/or a mix of in-kind and full-price donations.

The major strength of Dees' social enterprise spectrum is that his seven sources of variations, moreover along continuous variables, pave the way for an infinite number of operational SE models. It is therefore not surprising that many authors do refer to this spectrum (Peattle and Morley 2008), to adapted versions of the latter (Nicholls 2006) or to a critical analysis of it (Seanor and Meaton 2007, Young and Lecy 2014). The other side of the coin is that such multiple variations along single continuous axes do not really help defining groups or categories of social enterprises. From the point of view of Dees' spectrum, all social enterprises can be seen as "intermediate organizations" and they may all be labelled as "hybrids" (Doherty *et al*. 2014).

As for Alter (2007), she also focuses on the place and role of market logics to put forward a typology based on mission orientation, the nature of target markets and the degree of integration of business activities in social programs. In our view, this last criterion is the most original, and it has now become a classical reference: business activities can be "mission-centric" (i.e. embedded in the social mission), "mission-related" or "mission-unrelated" (i.e. just focused on earning income to financially support the social mission).

1.2. SE typologies: a combination of institutional factors and organizational goals

Other typologies have been proposed based on a variety of factors, which can be classified at different levels.

At a broad macro level, Kerlin (2013, 2015) adopts an institutional perspective inspired by the "social origins" theory developed by Salamon *et al.* (2000) to compare the size and profile of the non-profit sector across countries: she tries to identify key features of macro-institutional frameworks in various countries to show how socioeconomic and regulatory institutions at national levels tend to shape different types of social enterprise.

However, while SEs are influenced by institutional factors at a macro level, their objectives and organizational features are also shaped by a variety of institutions and norms—such as historical traditions, values, existing legal frameworks and discourses—within every single national context. Adopting such a meso-level perspective paves the way for identifying different models of social enterprise in a same country.

In this perspective, several British authors have proposed typologies of SEs. These contributions are interesting because the United Kingdom combines strong third sector traditions (mutual and cooperative organizations and charities) with brand new developments in the last fifteen years in terms of SE promotion by public authorities and various other bodies. Moreover, as the UK government discourse and policy has had a significant influence on various other countries, apprehending key features of British SE typologies might prove useful at a broader international level.

Spear *et al.* (2009) identify four types of social enterprise in the United Kingdom according to their origins and development paths: *mutuals*, formed to meet the needs of a particular group of members through trading activities; *trading charities*, which develop commercial activities to fulfil their primary mission or as a secondary activity to raise funds; *public sector spin-offs*, which have taken over the operation of services previously provided by the state; and *new social enterprises*, set up as new businesses by social entrepreneurs.

Gordon (2015) considers a wider spectrum of historical origins and purposes at the organizational level; on this basis, he identifies six main SE "traditions and purposes", each of them being characterized by a "basis", central values, primary beneficiaries, potential legal or organizational form(s) and primary income sources. These traditions are given the following names (to which we add, between parentheses, their basis and/or one of their central values that, in our eyes, best complement or illustrate these names): *mutual* (cooperation and mutuality), *community* (community solidarity), *altruistic* (charity and philanthropy), *ethical* (sustainability and radicalism), *private market* (business) and *public statist* (public service).

In the same institutional context, Teasdale (2012) critically reviews social actors' discourses about social enterprises to demonstrate how different actors, with conflicting or only partly converging interests, have developed quite different discourses to shape the contested meaning of "social enterprise", mainly to compete for the attention of policy makers and obtain financial resources. He also relates these various discourses to theoretical assumptions, which are drawn from classical theories about the emergence and development of third sector organizations. For our purpose, we just list here the various discourses: *earned income* (voluntary organizations selling goods and services); *delivering public services* (the state funds, rather than delivers, services; the third sector expands to fill the gap); *social business* (businesses that apply market-based strategies to achieve a social or environmental purpose, which is central to their operation); *community enterprise* (development trusts, for example, are community enterprises working to create and retain wealth in communities, trading on a "not-for-personal-profit" basis and re-investing surplus in the community); and *co-operatives* (that embody a different way of doing business, because they are jointly owned and democratically controlled by their members, who are the beneficiaries of the business activities).

At a more general (although still meso) level and relying mainly on the US social enterprise landscape, Young and Lecy (2014) propose the metaphor of a "social enterprise zoo", in which different types of animals seek different things, behave differently and may (or may not) interact with one another in both competitive and complementary ways… just like social enterprises, which combine social and market goals in substantially different ways. The authors propose "six major species of zoo animals" (each containing substantial internal variation—subspecies—as well): *for-profit business corporations* developing programmes of corporate social responsibility, in which social goals play a strategic role; *social businesses* looking for an explicit balance between social impact and commercial success; *social cooperatives* maximizing their members' welfare while also including a general public benefit dimension; *commercial non-profit organizations* driven by their social mission; *public-private partnerships* and *hybrids*.

Adopting a meso-level perspective that mixes institutional factors and organizational choices, all these authors have highlighted features and variables that are shaping key facets of social enterprises and provided grounds to better understand the diversity of SE types in a given (for instance national) context.

1.3. Three major "matrices" in the SE landscape

Trying to build upon these contributions, we now identify converging combinations of origins, purposes, trajectories and discourses likely to reveal major distinct "matrices" in the SE landscape. In such a perspective, the three classical sectors of the economy seem to constitute natural matrices for the first step of our mapping exercise:

1) Such converging combinations may first be found in the *third sector*, which is a natural matrix where private economic initiatives oriented towards social goals take shape. What is striking is the fact that two distinct SE profiles can be identified within the third sector:

- The first one may be called "trading charity"; discourses stress earned-income activities undertaken by voluntary organizations in support of their social mission. Reliance on the market is here mainly instrumental and somehow secondary. It is a way to provide complementary resources, in addition to public grants and philanthropic resources.
- Although also typically rooted in the third sector, the second SE profile may look stranger at first sight as it refers to "mutuals", "cooperatives" and "mutual purpose tradition", i.e. organizations pursuing their members' interests and not first a social cause or mission beyond the interests of those forming and controlling the mutual or cooperative entity. However, as noted by Young and Lecy (2014), social cooperatives also include some dimension of general public benefit. This dynamic can be related to community enterprises, which go a step further toward mixing members' interests and the interests of a broader community. Indeed, community enterprises are oriented toward the interest of the whole (local) community; they thus somehow pursue a local "general" or "public interest", even though such community interest probably overlaps with some of the individual interests of the community members.

2) In various typologies, a clear *private business matrix* emerges, in which market-based strategies are applied to achieve a social or environmental purpose and where a private profit for the owner(s) appears quite legitimate (social business, "private market tradition"). The debate seems to remain open regarding large corporations in which some activities oriented to social goals are just part of a CSR strategy ultimately serving a profit-maximization purpose.

3) Although social enterprises are generally seen as private entities and private initiatives, the three British typologies presented above include what they call respectively "public sector spin-offs", "public statist tradition and purpose" and a "delivering public services" discourse. This provides evidence for the existence of a clear *state/public matrix* among the key reference points in the SE landscape. Although the SE concept in the UK was to a large extent shaped by public policy discourses about failing public services (Mason 2012), this public pole actually has more facets, as will be shown later.

2. COMBINING PRINCIPLES OF INTEREST AND RESOURCES MIX

So far, we mainly looked at typologies which were derived from field observations (with examples often put forward) in a rather inductive way. From our attempts to identify key converging lines in these typologies, we learned that the three majors "sectors" of modern economies actually serve as matrices shaping various SE profiles. Let us now complement our analysis with a more deductive theoretical framework explicitly dealing with differences as well as combinations between mutual interest and general interest, which will prove quite central to draw a clearer picture of SE models.

In a seminal contribution on the economic rationale of the third sector, Gui (1991) theorized the co-existence of mutual benefit organizations and public benefit organizations within the third sector. In any type of organization, he first identifies a "dominant category", formed by those who have the residual decision-making power, especially as to the allocation of the "residual surplus" (profit), and a "beneficiary category", formed by those to whom the residual surplus is distributed. This distinction is based on the ownership rights, which are generally defined in terms of the joint possession of two formal rights: the rights to residual control and the rights to residual earnings (Hansmann 1996). The "residual" character means that these rights have not been previously assigned in a contract. Thus, the rights to residual control consist of the rights to control that have not been assigned by law or contract to other stakeholders (in particular the managers of the enterprise). Residual earnings consist of the financial surpluses, including the realization of the assets by a possible sale of the rights, once all financial commitments have been honoured.

To theorize the very nature of third sector organizations, Gui (1991) first states that none of these two rights are in the hands of investors in such organizations—unlike what is typically the case in conventional capitalist firms.[1] Among non-capitalist organizations, he defines the third sector as composed of two major types of entities, i.e. "mutual benefit organizations" and "public benefit organizations". "Mutual benefit organizations" are those in which the beneficiary category and the dominant category are the same group of stakeholders, provided of course the latter are not investors: these stakeholders may be the organization's workers or the organization's users (consumers, suppliers, savers, and so on). Concretely, the mutual interest pursued here refers to services or goods provided to members under their own control.[2] In other words, mutual benefit organizations include all traditional types of mutual and cooperative organizations (consumer coops, worker coops, producer coops, credit and savings coops) as well as voluntary associations driven by the interest of their members (such as sport clubs, professional associations, etc.). The second major component of the third sector, namely "public benefit organizations", corresponds to those organizations in which the beneficiary category is different from the dominant category: they are voluntary organizations oriented to serving other people (beneficiaries) than their members, who control the organization; more generally, they include all philanthropic and charitable organizations.[3]

2.1. Three principles of interest

All the above leads us to consider three distinct major drivers or "principles of interest" that can be found in the overall economy: the general interest (GI), the mutual interest (MI) and the capital interest (CI), which we derive directly from the "benefit" types theorized by Gui. We have seen that these three major drivers or principles of interest are quite distinct but may be combined in some ways; consequently, any graph should represent them as quite remote from each other but with some possible intermediary positions. This is why we propose to represent

[1] Investors are those who hold shares and are mainly or exclusively interested in the overall return of this capital ownership. Extending such a rationale, an individual owner may also be seen as an investor holding both types of rights.

[2] In such case, members consider the production activity as the very *raison d'être* of the organization. This is also true for members of cooperatives: although they generally buy one or some capital shares to become members, they are not primarily interested in the return on such capital (which is incidentally quite limited in several ways).

[3] In such a perspective, all public (state) organizations and institutions are also typically public benefit entities, but they form the public sector, not the third sector.

them as the vertices of a triangle in which mixes of principles can be represented along the sides (see Figure 1 below).

Before trying to locate the various social enterprise profiles or types on our graph, let us note that all associations (voluntary organizations) seeking the interest of their members (Gui's mutual benefit) are located in the "mutual interest" angle—as are all traditional cooperatives. By contrast, associations (voluntary organizations, charities…) seeking a public benefit according to Gui are located much closer to the general interest angle, although not in the vertex itself, as their general interest (the community they serve) is usually not as wide (general) as the one served by the state. On the right-hand side of the triangle, shareholder companies sometimes develop CSR strategies through which they tend to express a concern for some issues of general interest, though without calling their main profit motive into question. This may be represented as a limited move upward along this side of the triangle.

The lower side of the figure represents a continuum between the cooperative treatment of profits and the capitalist stance on profits. In a cooperative, the search for profits is instrumental to the productive activity and profits are therefore only distributed as dividends with a cap and/or put into collective reserves with an asset lock; by contrast, profit distribution and increasing the value of their shares are the main goals of shareholding companies. In the case of large listed companies, investors may even consider production activities as instrumental to their quest for the highest short-term returns. Although capitalist as well, many small and medium-sized enterprises, especially family businesses, may balance in a different way the search for profits and non-financial goals (Zellweger et al. 2013).[4]

2.2. Market reliance and the resource mix as central issues

As we have seen, a good deal of the literature on social enterprise and a vast majority of SE discourses underline a significant move towards market activities as a distinctive feature of social enterprise. The more condensed definition of SE one can find is probably that of "a market solution to a social problem". When it comes to identifying operating social enterprises, many observers look at the proportion of market income and might require that at least 50% of resources come from market sales, like in various surveys carried out in the United Kingdom.

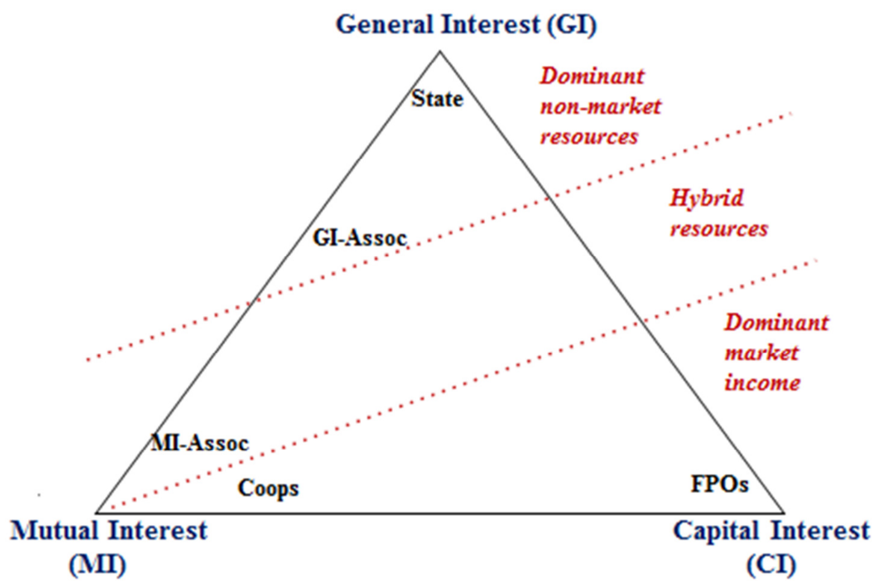
We have shown elsewhere (Defourny and Nyssens 2010) that such a stance is often far from the field reality in many countries, and that it is not shared by various schools of thought. However, we fully acknowledge the fact that the degree of market reliance is a major issue in the debate and we certainly do not want to avoid it.

Therefore, we have drawn two dotted lines across our triangle to take into account the various combinations of resource types (market income, public grants, philanthropic resources),

[4] Representing the various economic actors or the different socio-economic logics through a triangle is a fairly classical methodology. In third sector studies, Pestoff (1998) as well as Evers and Laville (2004), among others, designed triangles to show how third sector organizations act as hybrids and may be seen as mixing logics from the market, the state and the community (or the civil society). Along the analytical framework of Polanyi (1944), we also used this kind of triangle in an earlier work (Defourny and Nyssens 2012) to suggest social enterprises often mix resources coming from market exchange, redistribution and reciprocity. Our stance here is significantly different as our key distinctions are between interest principles (mutual, general and capitalist interests) as major drivers to understand the different social enterprises models.

establishing a distinction between situations in which market income dominates, those in which public funding dominates, and those in which a resource mix (hybrid resources) is preferred to better balance the social mission and the financial sustainability (see Figure 1 hereafter). It should be noted that the lower dotted line also divides the "mutual interest" angle: cooperatives are enterprises operating mainly on the market and they appear below the line, as do all enterprises earning all or the bulk of their income from the market; on the contrary, mutual interest associations, like sport clubs or other leisure voluntary organizations, generally rely on a mix of market resources (member fees, sales at a bar or cafeteria) and other resources such as volunteering and public contributions in the form of sport infrastructures and other indoor or outdoor facilities.

Figure 1: Interest principles and resource mix



2.3. Institutional trajectories generating SE models

Relying on the combination of the inductive work presented in section 1 (tentative typologies based on field observations), the more deductive conceptual construct of Gui's mutual benefit versus public benefit (section 2.1) and the types of resources on which social enterprises rely (section 2.2), we are now able to represent how various "institutional trajectories" in the whole economy may generate social enterprise models. More precisely, such institutional trajectories can be described in the following way, represented in Figure 2:

1) their "starting points" are the *initial organizational types* defined and located according to the three "interest principles" in the above triangle (Figure 1);

2) the trajectories themselves basically consist of one of the following moves::
   a) *an "upward" move* of mutual or capital interest organizations (MI-Assoc., Coops, SMEs and FPOs) towards a behaviour or strategy giving more importance *to general interest* in the organization's social or societal mission. Such evolution is represented by blue (blue being the colour of interest principles) upward-pointing arrows in Figure 2,

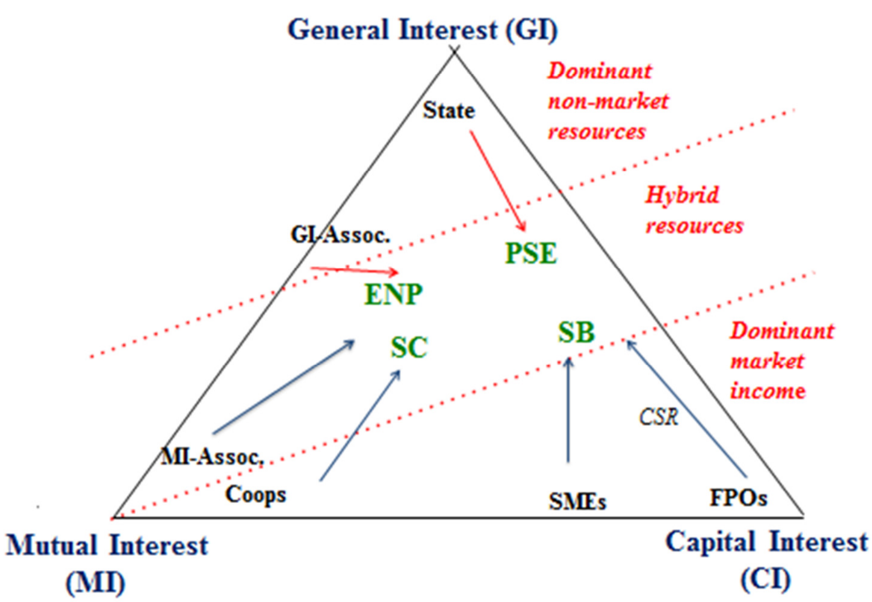
or, alternatively,

b) *a "downward" move* of general interest organizations (hitherto relying mainly on non-market income, if not fully subsidized by public authorities) towards more *market-oriented activities* in order to complement their existing resources. This evolution is represented by red (red being the colour of resources) downward-pointing arrows in Figure 2. This move may also involve the adoption of more business-like methods of management;

3) these institutional trajectories result in the emergence of *social enterprise models* (letters in green). It should be noted that such models are not necessarily stable and could be regarded as still evolving.

As shown in Figure 2, we thus identify six main distinct institutional trajectories, resulting in four major social enterprise models—which we describe and define in section 3.

Figure 2: Institutional trajectories and resulting SE models



3. DEFINING FOUR MAJOR SOCIAL ENTERPRISE MODELS

The above analytical framework leads us to argue here that the bulk of social enterprise types or profiles can be reduced to four major SE models.

A. The entrepreneurial non-profit (ENP) model

Typically, we first find here *all non-profit organizations developing any type of earned-income business in support of their social mission*. As already stressed, this corresponds to the earlier "earned-income" discourses about social enterprise. When comparing the various schools of thought (Defourny and Nyssens 2010), we had named that stream the "commercial non-profit" approach to underline a key difference (namely the fact that these organizations were all non-profits) with a later development named the "mission-driven business" approach, which embraced all types of organizations, be they non-profit or for-profit, launching business activities to address social problems.

As suggested by the figure, earned-income activities are more likely to be developed by general interest associations/non-profit organizations (GI-Associations) seeking to complement public grants and donations with new sources of funding.

Concretely, earned-income strategies may take various forms:

- any mission-unrelated trading activity (like a shop selling any type of goods and operated by and within a charity), the surplus of which supports the social mission;
- any subsidiary set up by a NPO to develop a trading activity and generate profits to be brought back to the parent NPO;
- any market-oriented and mission-centric activity developed by a NPO, like production activities in various industries where non-profit work integration social enterprises (WISEs) at the same time sell their goods or services and train unskilled workers.

Entrepreneurial non-profit SEs may also result from the *evolution of mutual interest associations (MI-Associations) towards a greater orientation to the general interest*, well beyond members' interests. By definition, this means serving beneficiaries who are not members, but not necessarily forgetting members' interests: as seen earlier, some associations combine the pursuit of their members' interests with concerns for a larger community. For instance, sports clubs, youth movements or other leisure clubs operate for their members but they may evolve towards meeting broader challenges, for instance explicitly seeking a higher social cohesion in local disadvantaged communities.

B. The social cooperative (SC) model

The social cooperative model usually results from a *move of mutual interest organizations (Coops or MI-Associations) towards a behaviour giving more importance to the general interest*.

As we know, cooperatives are first and foremost mutual interest enterprises, owned and (democratically) controlled by their members for their own non-capitalist interests. Another way than Gui (1991) to look at the specific nature of cooperatives is to identify the "double status" (*double qualité* in French) of members, who are involved both as "associates" (co-owners) of the enterprise and as "users", i.e. consumers buying the goods or services produced by the cooperative (in consumer cooperatives, credit and savings cooperatives, insurance cooperatives, housing cooperatives, etc.), providers/producers using the cooperative to transform and sell their production (especially in agricultural producer cooperatives), or workers having their jobs in the cooperative they control (worker cooperatives).

Because it is rooted in this cooperative tradition, the social cooperative model also aims to implement forms of democratic governance, i.e. equal voting power in the general assembly and limitation of capital shares' remuneration. However, it goes beyond most conventional cooperatives in that it combines the pursuit of its members' interests with the pursuit of the interests of the whole community or of a specific target group.

Social cooperatives can be single-stakeholder cooperatives when all members share a mutual interest while of course also contributing to a general interest that is not just incidental. In renewable energy citizens' cooperatives, members seek better quality and better price energy for themselves, but such a production also involves in itself a contribution to sustainable development, which clearly constitutes a societal challenge. As suggested by the EMES Network's early works, contributions of this kind, which economists call positive collective externalities, are pursued as such and given an explicit value by social enterprises (Laville and Nyssens 2001)[5].

Social cooperatives can also be single-stakeholder cooperatives when their social mission targets their own members. It is for example the case of Latin American worker cooperatives, set up within the "popular economy" movement by poor people trying to create their own jobs. When poor African women making handicrafts or basic food products get together to sell these products through a cooperative, they also constitute a single type of stakeholders, who is at the same time the cooperative's target group: members' mutual interest include a true social mission, i.e. improving members' income and living conditions as well as those of their families.

But many social cooperatives are multi-stakeholder organizations. This is for instance the case of short-circuit agricultural cooperatives, jointly created by producers and consumers of organic food: like in renewable energy cooperatives, members' interest is combined with a large societal (environmental) aim through the joint efforts of two quite different types of stakeholders. Italian work integration social cooperatives provide another example, in which staff members, disadvantaged workers learning professional skills and volunteers are all invited to become members.

SC-type social enterprises may also result from the evolution of mutual interest associations willing to develop their economic activities to address a specific social problem and thereby moving towards a more explicit general interest purpose. This is why the arrow starting from MI-Associations looks oriented to both the ENP model (as seen earlier) and the SC model. For instance, an association may first gather parents willing to exchange about the needs of their disabled children and to organize joint activities; then such an association may evolve towards the creation of a multi-stakeholder social cooperative involving parents, professionals and volunteers in order to create jobs for these handicapped persons. Through such a dynamic, the productive and economic dimension of the associative initiative is clearly strengthened and its participatory dimension is kept and even broadened by the cooperative model.

Two final remarks should be made about the "social cooperative" model. First, cooperative principles are sometimes implemented by social enterprises that are not formally registered as cooperatives. Depending on existing legislations, other legal forms may prove rather close to—although technically different from—the cooperative status. In developing countries, many productive activities with primary social aims are developed at the local level in a cooperative way although remaining in the informal sector. In all contexts of this kind, it is more realistic to speak of "social cooperative-like enterprises".

Secondly and more fundamentally, let us note that, in addition to a cooperative principle calling for "concern for community", another one stresses a "voluntary and open membership", which means that "cooperatives are open to all persons able to use their services and willing to accept the responsibilities of membership, without any type of

[5] Most enterprises of all types do produce positive externalities, but for-profit firms do not generally internalize them, i.e. do not integrate them in their explicit goals, nor in their accounting system and financial statements.

discrimination" (ACI).[6] When becoming a member is easy and affordable for most people, the frontier between the mutual interest and the community interest should not be overestimated. Cooperative pharmacies are a good historical example hereof: in several EU countries, they succeeded in providing drugs at lower prices than their competitors and they distributed part of their profits to their member customers under the form of a "cooperative discount". Since becoming member just meant buying one share at a very low price, cooperative pharmacies gained large market shares and therefore extended their "cooperative advantages" to an ever increasing member community. As a consequence, although still identified as conventional "mutual interest" cooperatives, the profile of these pharmacies was quite close to that of "social cooperatives".

Already acknowledged by law in 1991, Italian "social cooperatives" were among the pioneering social enterprises in Europe; this Italian model has since been followed (either fully or partially, with adaptations to national contexts) by the Portuguese (1998), Spanish (1999), French (2001), Hungarian (2006), Polish (2006) and Czech (2012) legislators (Fici 2015).[7]

C. The social business (SB) model

Considering social enterprise as a mission-driven business is the dominant view among business schools, consultancy firms, CSR departments of large multinational corporations and various foundations, which foster more broadly business methods (and not just earned-income strategies) as an efficient path to address social problems. For them, *social enterprises are companies developing business activities for a social purpose or mission*.

When launched by for-profit enterprises, the "social entrepreneurial" drive consists of a move towards the general interest. Indeed, various works stress a "double (or triple) bottom line" vision as well as the creation of a "blended value" by for-profit enterprises in an effort to really balance and better integrate economic and social purposes and strategies (Emerson 2006). As suggested in Figure 2, a stronger orientation towards the general interest may lead these "social businesses" to rely on a more hybrid economic model, with an increased proportion of non-market resources supporting, at least partially, goods or services provided for the "public good".

When business activities are developed in a "social or societal field" such as personal services (for instance elderly care), environmental protection or fair trade, the general interest component may be considered to be embedded in the very nature of the production. Many would then argue that such embeddedness ensures the primacy of the social mission or at least a clear blended value creation, whatever the ownership and governance structures and the allocation of profits. This is probably often true of small and medium-sized enterprises, whose founders/owners are more likely to be motivated by a balanced combination of economic and social goals.[8] It is however much more doubtful when high-profit perspectives become the main driver of large capital investments, as in the case of huge mergers leading multinationals to control hundreds or thousands of institutions for the elderly, among other examples.

[6] http://ica.coop/en/whats-co-op/co-operative-identity-values-principles. Accessed January 2016.

[7] Not to mention other world regions: among the most recent initiatives clearly inspired by the Italian model, one can cite the law on social cooperatives passed by the South Korean Parliament in 2014.

[8] As noted above (section 2.1), family businesses are among those who balance financial and non-financial goals (Zellweger et al. 2013).

The definition of social businesses by M. Yunus involves stricter conditions: "A social business is a non-loss, non-dividend, market-based company, designed to address a social objective" (Yunus 2010). This conception has mainly been developed to describe a business model that focuses on the provision of goods or services to (very) poor customers who should be seen as a new market segment (often called the "bottom of the pyramid") in developing countries. In Yunus' vision, social businesses are supposed to cover all their costs through market resources and they are owned or co-owned by (often large) investors who do not receive any dividend, profits being fully reinvested to support the social mission. The most often quoted case is the Grameen-Danone joint company, which provides, at very low prices, highly nutritive yoghurt to vulnerable populations in Bangladesh.[9]

Other authors are much less demanding and consider many or even most activities undertaken by for-profit firms to assert their corporate social responsibility as part of the whole range of initiatives forming the wide spectrum of social entrepreneurship (Boschee 1995, Austin 2000). Of course, this raises some fundamental conceptual issues. First, in many cases, it would probably be more accurate to speak of (social) "intrapreneurship", when such initiatives are not granted any real autonomy and instead remain within the core circle of the firm's strategic decisions or/and under the direct control of the firm's head managers. Moreover, such dependence may reflect the fact that these initiatives are just "social washing" and instrumental to unchanged profit-maximising strategies. Secondly, even when autonomy is somehow granted, should any social value-generating activity be considered as an expression of social entrepreneurship, especially if this activity remains marginal in terms of means allocated to it? From our point of view, CSR strategies may certainly lead to the setting up of social businesses, but the concept of social business would lose much if it were to become diluted in a huge spectrum of socially-related initiatives.

D. The public-sector social enterprise (PSE) model

Many governments at the national and local levels increasingly experience the need to reduce the costs of public service provision and/or to achieve higher efficiency in this field. In this perspective, the New Public Management literature has gained a wide audience and has paved the way for public policies through which increased responsibilities are being transferred to private entities—among which social enterprises—although keeping these entities under public control or at least regulation.

In some configurations, social enterprises can emerge as "public-sector spin-offs". In the framework of community development policies targeting deprived urban areas, for instance, local public bodies may take the lead in setting up community enterprises seeking local development. They can also launch and remain involved in the management of social enterprises offering a professional experience or transitional jobs to disadvantaged unemployed people. Another development path initiated by public authorities seeks the transfer of social services provision to new social enterprises or the transformation of some service-providing branches of local administration into social enterprises. What is at stake in all cases is a kind of "reconfiguration" or "externalisation" of public services under the organizational form of social enterprise, with the expressed aims of improving and innovating

[9] A few other social business initiatives have been launched by an investment fund named "Danone Communities". The "Global Social Business Summit", which is organized yearly, seeks to promote this model or variations of it, especially among leaders of multinational corporations who may for example launch partnerships with NGOs that bring about knowledge of local conditions and needs as well as legitimacy to address social challenges.

in the provision and delivery of services, but potentially also with a view to limiting the size of the state and to reducing public expenditure (Gordon 2015).

Generally speaking, the main "social entrepreneurial" drive here consists in a move towards "marketization", which can take different forms and have various implications. First, an increasing part of public services tends to be contracted out, implying a shift in the balance between in-house provision and outsourced provision, including by social enterprises. Public procurement procedures may sometimes be restricted to social enterprises, but social enterprises can also be put in competition with all types of private providers, including FPOs.

Alternatively, public policies may foster the direct purchase of services by individuals through the public transfer of cash payments (Ungerson and Yeandle 2007) or vouchers (Bode *et al.* 2010); the state then relies more on the private funding of services by individuals and their families (Shutes *et al.* 2011). But whatever the form they take, these trends towards marketization all increase the part of earned income in the economic model of the organizations providing social services.

These four SE models, such as they are presented above, all seem to result from new dynamics at work in pre-existing organisations—what we referred to as "initial organisational types" in Figure 2. So, at first sight, there might seem not to be much room in this triangle for social enterprises created from scratch. Such an interpretation is clearly misleading as individual social entrepreneurs or any group of persons can in fact start and take place almost wherever they want in the triangle; their location will depend on their general interest orientation, on the way in which they balance social and economic objectives, on the legal form they choose, on the kind of resource mix or market reliance they seek, and so on.

To conclude regarding the identification of our four major SE models, we want to underline firmly that our efforts towards developing a fundamental typology do not prevent us from being fully aware of the many types of hybridity that can be observed on the field. For example, partnerships between for-profits and non-profits and those also involving local public authorities are quite common. We just note here that partnerships can sometimes be related to one of our four models when a dominant partner can be identified or when the legal status chosen by the initiative drives partners towards one of the models. In other cases, partnerships are provisional arrangements aiming to better address social challenges in the short run, for instance in contexts of post-natural disasters. Of course, there are also many other circumstances under which the hybrid nature of a social enterprise has become "organic" and does not allow any clear classification. In these cases, we argue that it is analytically richer to describe such hybridity with the above tools than to add, as other typologies do,[10] a category of hybrids that would be filled with all residual cases.

Finally, let us acknowledge that our analytical grid does not integrate explicitly any dimension of social innovation, although one of the most influential schools of thought about social entrepreneurship places social innovation at the core of this process (Dees 1998). We simply admit that our triangle does not allow for any graphical representation of such additional dimension, which might be found in all the above models.[11]

[10] Hybrids do form a last category of animals in the "social enterprise zoo" described by Young and Lecy (2014). It seems to us that putting together all hybrids resulting from combinations between the various "species" reveals limitations of this metaphor.

[11] Let us note that several works have already argued that social innovation entails a "participatory governance" pillar or some empowerment of people trying to fulfil their needs, thereby suggesting that

4. THE SOCIAL MISSION ACROSS SE MODELS

So far, we have paid more attention to the economic and entrepreneurial dimensions of SE models than to the "social mission" dimension. More precisely, this social mission was central but always implicitly assumed through the notion of "general interest". It is now time to look at the capacity of our major SE models to accommodate the actual diversity of social missions to be carried out.

Most SE approaches in the literature, if not all, share the view that social enterprises combine an entrepreneurial dynamics to provide services or goods with the primacy of a social mission. For Nicholls (2006: 13), "the primacy of social mission over all organizational objectives is the first key determinant of a potentially socially entrepreneurial venture". Dees (1998: 2) also argues that "for social entrepreneurs the social mission is explicit and central". For Chell (2007), it is the centrality of the social mission that distinguishes social enterprises from commercial ventures. As we summarized elsewhere, "for all schools of thought, the explicit aim to benefit the community or the creation of social value is the core mission of social entrepreneurship and social enterprises" (Defourny and Nyssens 2010: 44).

This being acknowledged, there is still a long way to go towards apprehending the great diversity of possible social missions. Indeed, a mission can be considered as "social" for various reasons,[12] corresponding to at least three distinct social "levels". First, it may be qualified as social because of the very nature of the goods or services provided (level 1): these goods or services address a social problem by meeting some unsatisfied needs that public organizations or for-profit enterprises have failed to address for certain groups of people (access to health or social services, to education, to financial services,…). Secondly, the social mission can be more related to processes or to forms of relations between social actors (level 2): for instance, the enterprise can implement innovative methods of organization (e.g. to integrate very disadvantaged workers) or it can establish market relations paying more attention to disadvantaged social groups (e.g. fair trade). Thirdly, the social dimension can be embedded in broader societal values representing a primary focus (level 3): the enterprise can aim to foster economic democracy, promote sustainable ways of life and so on. Obviously, such a list is not exhaustive and various levels of "social mission" can be combined.

Having taken stock of the centrality of the social mission as well as of the diversity of social missions and social mission expressions, we suggest that our four SE models are able to accommodate a good deal of these variations. To illustrate this, we will take the example of one of the more emblematic missions of social enterprises across world regions, namely the work integration of disadvantaged people.

Work integration social enterprises (WISEs) have become increasingly recognized in many countries and now constitute a major focus of policies promoting social enterprise (Nyssens 2006). The main objective of WISEs is to integrate the disabled and other disadvantaged groups, including the long-term unemployed, back into the labour market and society through a productive activity. With respect to the above expressions or "levels" of the social mission, WISEs combine the first and second levels in an original way: they provide jobs and/or

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organizations like associations and cooperatives may prove to be among the best vectors of social innovation (Moulaert *et al.* 2013). Along such lines, we did look at the relations between social innovation and the various social enterprise schools of thought (Defourny and Nyssens 2013).

[12] For previous attempts to "unpack the social", see Nicholls and Cho (2006) and Defourny (2009), among others.

professional training that may be seen as a direct answer to unmet needs of the target groups (level 1); at the same time, this answer is embedded into a production process that induces the improvement of the workers' skills (level 2), not in the very nature of the goods physically produced.

In Table 1 below, the first column ("Work integration") illustrates the way in which our four major models (as well as their "internal variants") capture a great deal of the actual diversity of social enterprises focused on a work integration mission.

A first set of WISEs can be considered as "entrepreneurial non-profits". This is the case of WISEs that are founded and managed by civil society actors: social workers, community activists, trade unionists, and so on. These initiatives are of the "general interest" type. Indeed, the "dominant category", composed of civil society actors, is different from the "beneficiary category", i.e. the workers targeted by the integration process.

The same social mission can be pursued by WISEs that are promoted by local public bodies and can be considered as "spin-offs" of these entities. Some municipalities concerned about the integration of unemployed people on their territories launch WISEs themselves or in partnership with civil society actors, reflecting the fact that the third sector and the public sector are often closely interwoven in such contexts (Hulgård 2006).

In some environments with a strong cooperative tradition, WISEs may be launched by persons excluded from the labour market and motivated by a dynamic of mutual aid. This is certainly the case of many collective initiatives embedded in the informal sector in developing countries. Indeed, large sections of the population living on the margin of the formal economy are involved in various types of economic practices based on self-help principles in order to generate income and to improve their living conditions. These initiatives are sometimes labelled as "solidarity economy", especially in Latin America (Hillenkamp and Wanderley 2015, Gaiger *et al*. 2015). In many of these labour-managed initiatives, the quest for empowerment of the poor and for economic democracy among workers are also explicit social goals. This is why such WISEs are often single-stakeholder social enterprises and may be seen as informal or semi-formal worker cooperatives.

By contrast, some social cooperatives also integrating disadvantaged workers into the labour market bring together different types of stakeholders in their governing bodies (Bacchiega and Borzaga 2003). For instance, Italian B-type social cooperatives generally involve permanent staff members, previously unemployed workers, volunteers and representatives of local public institutions. These SEs are clearly multiple-stakeholder initiatives. Although workers are both part of the dominant and beneficiary categories, these WISEs nevertheless include a clear focus on the general interest: their efforts to create jobs for the unemployed most often take place within an overall objective of local development, thus combining members' interests with the interests of a larger community.

Finally, some WISEs may also correspond to the social business model, especially when they take the form of SMEs combining a for-profit motive with the aim of creating jobs for vulnerable groups. These enterprises usually adopt commercial forms of ownership, but their willingness to develop economic activities goes hand in hand with an explicit social mission. For instance, economic activities are chosen to best suit the profile of the target groups. As to "Yunus-type" social businesses, some of them can also be considered to be a type of WISE: among other illustrations, "Shaki retail" is an Indian social business hiring and empowering rural women as sales agents of socially relevant products.

Although the work integration of disadvantaged persons seems to be a particularly widespread mission for social enterprises, other types of social mission may have more or less importance in the SE landscape of various countries, depending on social or societal challenges that are particularly pressing and poorly addressed by the existing public and private sectors. The remaining columns of Table 1 illustrate this fact for social missions such as ensuring access to health and social services, fighting poverty and social exclusion, and promoting more ethical economic behaviours—of course among others.

Table 1: SE models combined with various social missions

Social mission / SE models	Work integration	Access to health or social services	Ethical consumption/ production Ecological and social transition	Fighting poverty and social exclusion
Entrepreneurial non-profit	WISE implemented by a charity	Association providing home care services for the elderly	Associative fair trade shop	NGO providing access to training and credit
Public-sector SE	WISE implemented by a local public service	Local public body providing social services on a quasi-market		
Social cooperative • Single stakeholder • Multiple stakeholder	- Popular economy - Labour managed firm - B-type social coop. (Italy)	Coop. of health care professionals	- Renewable energy citizen coop. - Coop. in short circuits	- Coopec (IMF) - Community development coop.
Social business • SME • Yunus type	Social venture with primacy of its social mission: hiring vulnerable people	A social worker starting a residential care institution	SME active in fair trade	Grameen social business

5. GOVERNANCE ACROSS SE MODELS

The governance structure of any enterprise can be seen as the set of organisational devices that ensure the pursuit of the organisation's mission—a social mission in the case of a social enterprise. We look here at two different types of devices that may vary significantly across SE models to protect and enhance the social mission.

5.1. Primacy of the social mission and profit distribution

Does the primacy of the social mission imply some specific features regarding profit distribution? For some schools of thought, such as the EMES approach or the commercial non-profit approach (Defourny and Nyssens 2010), the primacy of the social aim is generally reflected in constraints on the distribution of profits. These constraints are seen as a means of preventing pure profit-maximizing behaviours. However, different situations can be distinguished among SE models, from a total non-distribution constraint to limitations on the distribution of profit, but the absence of any constraint may also be observed, as shown by Table 2.

Social enterprises may be governed by binding arrangements (required by the legal form or the fiscal status or self-imposed through internal rules adopted by the SE) that prohibit the distribution of any surplus/profit to their members, investors or other types of stakeholders. *"Entrepreneurial non-profit" social enterprises* typically respect such a strict non-profit distribution constraint. In some cases, non-profit organizations choose to develop separate commercial legal entities with a trading activity controlled by them. From a legal, financial, management and governance perspective, the SE is external to its parent organization, and it can transfer its profit to the parent organization but only to sustain its social mission. For example, this is the case of an autonomous shop whose main goal is to generate income to support the social mission of its parent non-profit organization. This non-profit distribution constraint is usually also adopted by *"public-sector" social enterprises*, thereby reflecting their fundamental general interest logic.

As these first two SE models generally rely on a resource mix involving public grants and in some cases philanthropic resources, the primacy of the social mission is often strengthened by an asset lock clause that prevents the assets of the social enterprise from being used for private gain and ensures that they are used for the stated purposes of the organization. In particular, when a social enterprise with an asset lock is dissolved or converted, all net accumulated assets must be used to support another entity with a similar social mission, instead of being distributed among members or stakeholders.

As to the *"social cooperative" SE model,* it represents a new type of cooperative and it is interesting to point out here what distinguishes it from traditional cooperatives. In cooperatives, members usually receive limited compensation, if any, on subscribed capital shares. Members may also receive another part of the surplus, provided it is distributed as a "rebate" or a "discount", calculated on the basis of the overall value of their transactions with the cooperative, and not according to the amount of capital subscribed. Profits are also partly allocated to reserves, part of which may be subject to a statutory asset lock. These different features reflect the non-capitalist nature of the cooperative, which is run for the mutual benefit of members. However, unlike conventional cooperatives, the social cooperative is not primarily run for the benefit of its members (unless members include the target group, like in cooperative WISEs) but for the benefit of the community at large. Several European countries (Italy, France, Portugal, Poland, Hungary, Spain and Greece) have introduced new legal forms for social cooperatives, and interestingly, all these laws reduce the rights of social cooperatives' members/shareholders by prohibiting or limiting the distribution of profits in a stronger way than in traditional cooperatives.[13] This clearly reflects a move from the mutual interest towards the general interest.

Regarding profit distribution, the landscape is much more diversified for the *"social business" model*. Some social businesses adopt new SE legal forms that have been created by laws only partly inspired (or not inspired at all) by the cooperative tradition: this is the case in Belgium, the United Kingdom and Italy (with its second law, passed in 2006, and which differs from the social cooperative framework).[14] In all these forms of social enterprise, a cap on the distribution of profit[15] and an asset lock strongly limit the distribution of profits, as in the social cooperative form. Such types of restrictions are even stronger in the social business as promoted by Yunus (2010) and defined as "a non-loss, non-dividend company" designed to address a social objective: all the company's profits have to stay inside the enterprise for its expansion and improvement.

These requirements contrast with new legal forms such as the "low-profit limited liability company" (L3C), the "benefit corporation" (B-Corp.) and the "flexible purpose corporation" (FPC) that have been created recently in various states of the US: although social goals have to be predominant in the mission of these corporations, the law neither requires an asset lock nor imposes caps on the rates of return on investment (Cooney 2012). According to Brakman Reiser (2014: 233), "these legal forms appear to offer founders and investors the ability to "do well by doing good" and give consumers and employees access to "companies with a soul". However they do not add any new layer of enforcement apparatus to that available in ordinary [limited liability companies]."[16]

In Europe as well, the absence of any regulatory framework may be preferred by many social businesses that then adopt traditional forms of commercial companies. They may assert their "social enterprise" nature with broad statements about their "double or triple bottom line" or the creation of a "blended value" balancing social impact and the remuneration of shareholders. In such context, of course, there is no legal requirement preventing pressures from profit-maximizing stakeholders and nothing is imposed regarding the limitation of profit distribution. These social businesses may implement internal rules or/and practices to protect social goals, but this is left to their own preferences, which can evolve over time.

[13] In Portuguese "social solidarity cooperatives", Spanish "social initiative cooperatives" and Polish "social cooperatives", any distribution of profit is forbidden. Distribution of profit is strongly limited in Italian "social cooperatives" and in French "collective interest cooperative companies". All these laws require some form of asset lock.

[14] The Belgian law on "social purpose companies" and the Italian law on "social enterprises" define a label that crosses the boundaries of all legal forms and can be adopted by various types of organizations (not only cooperatives and non-profit organizations, but also investor-owned companies), provided they define an explicit social aim in their statutes and they are not dedicated to the enrichment of their members. In the UK, "community interest companies" (CIC) must be limited companies of one form or another.

[15] A cap can limit the proportion of distributed profits or/and the dividend payable on the shares.

[16] Brakman Reiser adds: "Moreover, how can a regulator (or any enforcement mechanism) police the operations of an enterprise committed to two goals that will often conflict? Where social enterprise enthusiasts see the value in blending mission, architects of a regulatory framework see a muddle" (Brakman Reiser 2014: 233). "Perhaps an L3C member will buy in with the goal of achieving both social and financial gains from her/his investment. If, over time, however, the L3C's managers err on the side of more financial gains, is it realistic to believe that most investors will sue to enforce its charitable and educational goals?" (Brakman Reiser 2014: 234).

A close analysis of social businesses' actual practices is therefore necessary to assess whether or not the profit motive dominates the other (social and environmental) dimensions. This is also a critical issue that should be raised about social intra- or entrepreneurship initiatives launched by large companies and kept under control by these companies as instruments serving unchanged ultimate goals.

Table 2: SE Models and the allocation of profits

Features of profit distribution / SE models	Distribution of profit prohibited	Cap on distribution of profit + asset lock	Cap on distribution of profit	No limitation on profit distribution
Entrepreneurial non-profit	X (NPO or NPO's subsidiary with a trading activity)			
Public-sector SE	X	X		
Social cooperative		X		
Social business				
•SME		X	X	X
•Yunus' type		X (non dividend company)		
•Project developed by a large company		X	X	X

5.2. Decision-making process

Among conceptualizations of social enterprise, only some of them pay particular attention to the way the decision-making power is distributed and to the types of stakeholders holding the actual control of the organization. The "trade mark" of the EMES approach of social enterprise is precisely the inclusion of this governance dimension in the analysis, whereas other major schools of thought (namely the "social innovation" school and the "mission-driven business" approach) do not pay the same attention to this type of organisational features as key tools to maintain the primacy of the social mission (Defourny and Nyssens 2010).

In the *"entrepreneurial non-profit" SE model*, the board of trustees or the general assembly usually holds the ultimate decision-making power and the "one person, one vote" rule applies most of the time. *Cooperatives* also apply the principle of "one member, one vote", or at least the voting rights in the governing body that has the ultimate decision-making power are not distributed according to capital shares. This is underlined by Fici (2015) for the new "social cooperative" or cooperative-like new legal forms for social enterprise.[17]

[17] It is the case for the Italian "social cooperative", the Portuguese "social solidarity cooperative", the Spanish "social initiative cooperative" and the French "collective interest cooperative society". In the Belgian "social purpose company", no single person can have more than 1/10th of the total number of

Most often, various types of stakeholders are involved in the governance of these organisations. Categories of stakeholders may include beneficiaries, employees, volunteers, public authorities and donors. They can be involved in the membership or in the board of the social enterprise, thereby creating a multi-stakeholder ownership and/or governance. Such a multi-stakeholder structure is even recognised or required by national legislations of social cooperatives in various countries (Italy, Portugal, Greece and France). Stakeholders can also participate through channels that are less formal than membership, such as representation and participation of users and workers in different committees involved in the everyday life of the enterprise. In many cases indeed, one of the aims of social enterprises is to foster democracy at the local level through economic activity. In this sense, the governance of "entrepreneurial non-profit" and "social cooperative" SEs can be qualified of "democratic".

Such democratic governance contrasts with the capitalist type of governance, where the ultimate decision-making power is in the hands of the shareholders according to the proportion of shares they hold. Capitalist governance generally characterizes *social businesses* that adopt conventional legal forms of shareholding companies with no explicit limits imposed on the rights of stakeholders. However, in some "SME-type" social businesses, a main owner/manager (possibly with a small group of co-owners) may act as a social entrepreneur, shaping her/his company in such a way that priority is given to its social mission over financial goals. For SEs with this profile, it might be more appropriate to speak of "independent" rather than "capitalist" governance.

Finally, as far as the *"public-sector" SE model* is concerned, the type of governance varies considerably according to the place and role played by public authorities. When public authorities remain the most important shareholder, be it in a public spin-off or in a public-private partnership, the governance will tend to be bureaucratic, although less so than at the core of public institutions. When public services are contracted out, providers may gain some autonomy but the strength of bureaucracy may be maintained through the detailed and heavy requirements of procedures related to tendering, commissioning, delivering and "measuring" services.

As already noted, the issue of governance does not often appear as an important one in social enterprise research. However, we observe in tables 2 and 3 that the type of governance and the limitations imposed on profit distribution tend to be somehow correlated (around a similar diagonal in the tables). In our eyes, this suggests that both features are tools, each reinforcing the other, that shape the respective places of the social aims and the economic objectives in most social enterprises.

votes linked to the shares being represented. The Belgian social purpose company also provides for procedures allowing each employee to participate in the enterprise's governance through the ownership of capital shares.

Table 3: SE models and types of governance

Governance / SE models	Democratic	Bureaucratic	Independent	Capitalist
Entrepreneurial non-profit	X - Trustees - Members			
Social cooperative	X Members as co-owners			
Public-sector SE		X		
Social business				
•SME			X	X
•Yunus' type				X
•Project developed by a large company				X

CONCLUDING REMARKS

The above analysis builds on the approach developed by the EMES Network since the mid-1990s. This approach argues that three dimensions—namely the nature of the social mission or social aims, the type of economic model and the governance structure—particularly inform the diversity of social enterprises. Moreover, the EMES approach relies on the hypothesis that these three major dimensions are deeply interdependent: the kind of social mission is likely to shape the type of business model and governance structure; conversely, the chosen economic model is likely to influence the way in which the social mission is pursued and/or evolves, and the primacy of the latter may be better ensured by some forms of governance.

As explained in various EMES works (Defourny and Nyssens 2014, Defourny *et al.* 2014), each of these three major dimensions may be apprehended through indicators that were never intended to represent the set of conditions that an organization should meet to qualify as a social enterprise. Rather than constituting prescriptive criteria, indicators describe an "ideal-type" social enterprise in Weber's terms, i.e. an abstract construction or a tool, analogous to a compass, which helps locating social enterprises ("stars") or groups of social enterprises ("constellations") relative to one another in the "galaxy" of social enterprises.

The four major social enterprise models we have identified are like four major constellations. As we have seen, these models refer to broad categories defined by specific combinations of economic, social and governance features, although allowing for variation within each model. Here, the social mission has been mainly approached through the principle of general interest or public benefit. The economic model was mainly captured through the resource mix. The governance structure was analysed through the identity of those holding the ultimate decision-making power and through the allocation of profits.

To conclude, we would like to adopt a broad societal perspective and draw some lessons from our analysis. First, we tend to consider as good news the fact that social enterprises may and actually do stem from all parts of the economy. Our societies are facing so many and so complicated challenges at all levels—from the local to the global level—that we see the diversity of SE models and their internal variety as a sign of a broadly shared willingness to develop appropriate, although sometimes embryonic, responses on the basis of innovative economic/business models driven by a social mission. In spite of their weaknesses, social enterprises may be seen as advocates and vehicles of the general interest across the whole economy. Of course we cannot escape from the debate about privatization, deregulation and globalized market competition that may hinder efforts in the search for the common good. We just note that social enterprises reveal or confirm an overall trend towards new ways of sharing the responsibility for the common good in today's economies and societies.

Among institutional trajectories generating SE models, we have observed that many take place in the third sector, understood as embracing both non-profit organizations and cooperatives. This stresses the importance of acknowledging the specificities and the role of this third sector. Moreover, the third sector has a long history of experiencing practices that combine a social mission, a resource mix and a governance structure that ensure the primacy of social aims. To such extent, it can be considered at least to pave the way for social enterprises looking for strategies to avoid that their social mission become instrumental to other goals—a critical challenge throughout the whole SE landscape.

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