The future of social entrepreneurship: modelling and predicting social impact

ABSTRACT

Purpose: Predicting the impact of social entrepreneurship is crucial as it can help social entrepreneurs to determine the achievement of their social mission and performance. However, there is a lack of existing social entrepreneurship models to predict social enterprises' social impacts. This paper aims to propose the social impact prediction model for social entrepreneurs using a data analytic approach. Design/methodology/approach: This study implemented an experimental method using three different algorithms: naive Bayes, k-nearest neighbor and J48 decision tree algorithms to develop and test the social impact prediction model. Findings: The accurate result of the developed social impact prediction model is based on the list of identified social impact prediction variables that have been evaluated by social entrepreneurship experts. Based on the three algorithms' implementation of the model, the results showed that naive Bayes is the best performance classifier for social impact prediction accuracy. Research limitations/implications: Although there are three categories of social entrepreneurship impact, this research only focuses on social impact. There will be a bright future of social entrepreneurship if the research can focus on all three social entrepreneurship categories. Future research in this area could look beyond these three categories of social entrepreneurship, so the prediction of social impact will be broader. The prospective researcher also can look beyond the difference and similarities of economic, social impacts and environmental impacts and study the overall perspective on those impacts. Originality/value: This paper fulfills the need for the Malaysian social entrepreneurship blueprint to design the social impact in social entrepreneurship. There are none of the prediction models that can be used in predicting social impact in Malaysia. This study also contributes to social entrepreneur researchers, as the new social impact prediction variables found can be used in predicting social impact in social entrepreneurship in the future, which may lead to the significance of the prediction performance.