

Title: Community Entrepreneurship

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Abstract:

An entrepreneur is an individual who engages in some risk-taking behavior in the investment of resources to achieve a goal. Business entrepreneurs organize and manage resources to make profits and add value to their businesses. Social entrepreneurs seek to generate “social value” rather than profits. These entrepreneurs focus on particular social problems and draw on resources or an idea they have thought through to address the problems. Muhammad Yunus, who in 1983 founded the Grameen Bank in Bangladesh, is a well known example of a social entrepreneur. He helped the poor in Bangladesh to escape poverty by organizing a micro-credit system with terms that helped them to get out of poverty.

In this paper, I introduce the concept of community entrepreneurship, which would involve organizing a community to run a business venture(s) that generates funds for the community, which finance various development initiatives in the community including micro-credit. These business ventures must, to some extent, use raw materials produced by community members. Micro-credit activities would improve community members’ production of the raw materials needed in the businesses. I argue here that the roles of social entrepreneurs or community development facilitators/change agents, as the community development literature terms them, is to help (a) manage these community business ventures, (b) facilitate the funding and management of other development initiatives including Christian outreach, (c) develop risk-taking behavior among community members, (d) enhance the community members’ capacity for effective use of resources they have, and (e) manage micro-credit loans to community members. An important element of community entrepreneurship is that it creates resources for financing various development activities in the community while still attending to individuals’ plight through micro-credit services with funds originating from the community businesses.