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INTERNATIONAL GRANT SUPPORT FOR SOCIAL ENTREPRENEURSHIP IN UKRAINE

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Prokopchuk O. A. International Grant Support for Social Entrepreneurship in Ukraine

The aggravation of social problems in Ukraine has provoked the development of social entrepreneurship, which makes it urgent to find sources of financial support for socially oriented entrepreneurial initiatives. In conditions of limited own resources and reduced State support, an important source of capital is international grant aid. The theoretical basis for the study of sources and mechanisms of grant support for social entrepreneurship was the identification of this process essence, its criteria and development trends in the world and Ukraine. In Ukraine, the identification of the essence and mechanisms of social entrepreneurship does not coincide with the classical understanding of this socioeconomic phenomenon and is boiled down to entrepreneurial activity aimed at meeting the needs of socially vulnerable population groups, solving social problems, ignoring the innovative component. The results of the SWOT analysis of the factors of social entrepreneurship development in Ukraine prove that, without prejudice to the advantages and social significance of social entrepreneurship, the main problem of its development is the lack of financial resources. In Ukraine, the main sources of financing for social entrepreneurship are own funds, loans from financial and credit institutions, domestic grants and projects, foreign investments, State and local budgets. It is found that an effective form of non-repayable support for social entrepreneurship is assistance from international funds in the form of grants or soft loans. One of the most widely used instruments for financial support of social entrepreneurship initiatives is crowdfunding through online platforms (HOUSEOFEUROPE, GRANTY, GURT, SILab Ukraine, etc.). Most of such platforms are international due to cooperation with international projects and provide grants that are not limited to social target orientation.

Keywords: social entrepreneurship, international grants, financial security, crowdfunding platforms.

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Прокопчук О. А. Міжнародна грантова підтримка соціального підприємництва в Україні

Загострення соціальних проблем в Україні спровокувало хвилю розвитку соціального підприємництва, що обумовлює актуальність пошуку джерел фінансового забезпечення соціально-орієнтованих підприємницьких ініціатив. В умовах обмеженості власних ресурсів та державної підтримки важливим джерелом капіталу є міжнародна грантова допомога. Теоретичною основою дослідження джерел і механізмів грантової підтримки соціального підприємництва стала ідентифікації сутності даного процесу, його критеріальних ознак і тенденцій розвитку у світі й Україні. В Україні ідентифікація сутності та механізмів соціального підприємництва не співпадає з класичним розумінням цього соціально-економічного феномену та зводиться до підприємницької діяльності з метою задоволення потреб соціально вразливих груп населення, вирішення соціальних проблем з ігноруванням інноваційної складової. За результатами SWOT-аналізу факторів розвитку соціального підприємництва в Україні доведено, що, не заважаючи на переваги та суспільну значущість результатів соціального підприємництва, основною проблемою його розвитку є брак фінансових ресурсів. В Україні основними джерелами фінансування соціального підприємництва є власні кошти, позики фінансово-кредитних установ, вітчизняні гранти і проекти, іноземні інвестиції, державний і місцевий бюджети. Встановлено, що ефективною формою безповоротної підтримки ініціатив у сфері соціального підприємництва є допомога від міжнародних фондів у формі грантів чи пільгового кредитування. Одним із найбільш вживаних інструментів фінансового забезпечення соціальних підприємницьких ініціатив став краудфандинг через онлайн-платформи (HOUSEOFEUROPE, GRANTY, GURT, SILab Ukraine та ін.). Більшість таких платформ є міжнародними завдяки співпраці з міжнародними проектами і надають гранти, що не обмежуються соціальною цільовою орієнтацією.

Ключові слова: соціальне підприємництво, міжнародні гранти, фінансове забезпечення, краудфандингова платформа.

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Currently, Ukraine is facing a difficult situation of military invasion and a deep economic crisis, which has provoked an exacerbation of systemic social problems: depopulation and a disorder of the gender and age population structure, mass migration, unemployment, a decline in the quality of life, and an increase in the number of people living below the poverty line. As a result, the number of socially vulnerable groups (unemployed, internally displaced persons, people living in single-parent families, people with disabilities, etc.) has increased. These categories of people need special support and assistance, and social entrepreneurship can be an effective tool for this. By solving social problems and meeting the social needs of the country's population or local communities, social entrepreneurship fulfills an important social mission. Such entrepreneurial activity, in addition to the idea and individual initiative of the entrepreneur, requires material and financial support. In the context of limited own resources and government support, international grant assistance can be an important source of funding for social entrepreneurship. However, the possibility of obtaining it requires knowledge of the mechanisms and potential sources of grant support. This determines the theoretical and practical relevance of a scientific study of the mechanisms and instruments of international grant support for social entrepreneurship, as well as successful practices of its implementation in Ukraine and the world.

Social entrepreneurship is not a new phenomenon in society and science. The theoretical and conceptual foundations of his research were laid by the

economist Joseph Schumpeter, who defined social entrepreneurship as a process of implementing innovative ideas and approaches to solving social problems and improving the living conditions of society. The ideas of social entrepreneurship were developed in 2000 in the scientific works of Gregory Dees, Paul Bloom, Bill Drayton, Muhammad Yunus, Jan-Urban Sandal and others. In the Ukrainian scientific literature this issue has been actualized due to the growing practical importance of social entrepreneurship for solving social problems. In recent years, many scientific papers have been published on social entrepreneurship, in particular, on the study of its essence and criteria (Kashyrynikova I., Spiridonova K., Kirnos O. [5]), regulatory and legal support for practical implementation in Ukraine (Ramskyi A. [9]), its role as a tool for sustainable and inclusive development of society and local communities (Rudachenko O., Konenko V., Prodius O. [10; 8]), and mechanisms of financial support (Prodius O., Neykov S., Slavenko Y., Pistunova V., Ilchenko V. [8; 4]). In today's conditions of increased uncertainty in the global environment and risky conditions in Ukraine, mechanisms for financial support of social entrepreneurship initiatives, the possibilities of their use and adaptation are of particular scientific interest.

The aim of the study is to systematize sources of financing for social entrepreneurship with a focus on the possibilities of international grant support in Ukraine.

Research results. According to the World Economic Forum, social enterprises specialize in innovative solutions that not only create economic value but also have a significant social and environmental impact on society and the environment [15]. Therefore, social enterprises are often called hybrid enterprises because of their ability to use innovations for generation social impact and income, which is the basis for self-sufficiency and further development. The social orientation of this entrepreneurship form is manifested through its target orientation, which may include:

- ✦ solving social problems of unemployment, access to basic social services (medical, educational, etc.), support for socially vulnerable groups;
- ✦ sustainable development of society based on innovation and inclusion;
- ✦ bringing people together to solve social problems and implement joint initiatives.

The systematization of the research results by Ukrainian and foreign scholars has become the basis for identifying the criteria for social entrepreneurship:

1. Entrepreneurial basis – the ability to generate income to cover costs and reinvest in development.
2. Social orientation – solving social problems and creating social value.
3. Innovation, which is the basis of its functioning.
4. Involvement of the community in identifying social needs and the process of meeting them.
5. Self-sufficiency.
6. Acting as «agents» of progressive social change.
7. Solving problems that are not motivated by market and state actors [5; 7].

The popularization of social centrism in global and national policies, the aggravation of social problems, and the awareness of the opportunities and benefits of social entrepreneurship are driving the rapid pace of its development in the world. According to The State of Social Enterprise: A Review of Global Data 2013–2023, by the end of 2023, there were 10 million social enterprises (3% of all enterprises) and 30 million social entrepreneurs in the world, playing a huge socio-economic role in global society and the economy:

- ✦ generate about 2 trillion USD of revenue annually;
- ✦ provide about 2% of global GDP;
- ✦ create about 200 million jobs;
- ✦ contribute to bridging the gender gap (every second social enterprise is led by women);

- ✦ contribute to the achievement of all global Sustainable Development Goals [15].

There are no official statistics on the number of social enterprises in Ukraine. According to some studies, as of 2020, there were about 1000 enterprises with a social mission in their charters [10]. Examples of such successful initiatives include the Lviv Candle Manufactory (support for women in crisis situations), «The Other» Restaurant in Lviv (free meals for those in need), «WoodLuck» Social Workshop, and the Nut House (a social bakery).

In Ukraine, there are three most common areas of social entrepreneurship development: 1) creation of jobs adapted to the peculiarities of a certain social group of people (Veterano Group – provides jobs for veterans); 2) promotion of social change (Urban Space 100 – a restaurant that donates 80% of its profits to support community projects), 3) creation of a unique product for a certain socially vulnerable group of people (Invafishka's store sells for people with disabilities) [8]. This structure is objectively determined by the specifics of needs, in particular, the growth of the population of socially vulnerable groups (in 2024, 5 million internally displaced persons and more than 3 million people with disabilities were registered in Ukraine [1]).

Social entrepreneurship in Ukraine under martial law has an extremely high level of public demand and has already partially formed internal foundations that determine the prospects for its development. In particular, the motivation of individuals to engage in socially significant activities, the social responsibility of society and business, and the public's commitment to them have increased significantly (*Tbl. 1*). A key constraint to the development of social entrepreneurship in Ukraine is the lack of a clear legislative definition of the norms for its implementation. Lack of financial capital, experience, and information in this area, which is traditional for all countries, also has a significant negative impact.

Lack of financial resources is an urgent problem for the development of social entrepreneurship not only in Ukraine. In most highly developed countries, the main sources of investment are own profits and grants (*Fig. 1*).

However, the structure of funding sources varies considerably from country to country. Thus, the share of equity capital ranges from 28,5% in Romania to 74,5% in Spain. The share of grants ranges from 18,9% in China to 36,2% in Sweden; external investments – from 0,6% in Spain to 21% in China; donations – from 1,7% in Hungary to 12,1% in Romania [6]. Some countries have specific instruments for financing the development of social entrepreneurship. For example,

Table 1

SWOT-matrix of social entrepreneurship development factors in Ukraine

Strengths	Features
1. Favorable business environment.	1. Stimulation of social entrepreneurship by the state.
2. Highly motivated and growing number of stakeholders.	2. Increasing the social responsibility of society and business.
3. Intensification of investment processes with the participation of international donors.	3. Increasing the commitment of the population.
4. High level of support from communities.	4. Networking of social enterprises.
Weaknesses	Threats
1. Lack of legislative definition and institutional support for social entrepreneurship.	1. Public distrust due to the stereotype that social is of poor quality;
2. Lack of experience and knowledge in this area.	2. Bureaucratic obstacles.
3. Lack of bases for training of specialists.	3. Security risks.
4. Lack of financial resources	4. Loss of donor support due to distrust and corruption

Source: author's own research.

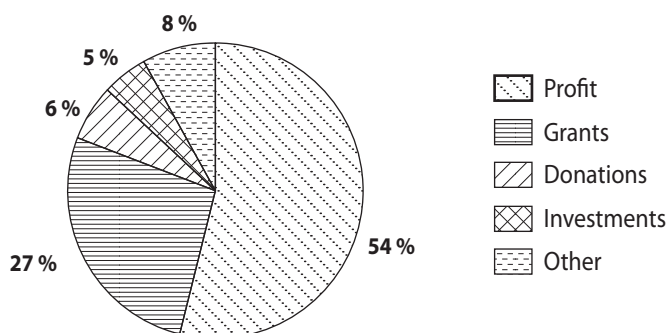


Fig. 1. The structure of financing sources for social entrepreneurship in developed countries, %

Source: based on data from [4].

in Germany, in 2011, the Social Impact agency initiated the Social Impact Labs incubation program to support social entrepreneurs and freelancers. Social entrepreneurs have the opportunity to receive preferential loans from federal banks. Crowdfunding and group investments are developing intensively. In the UK, more than 50% of social enterprises receive support from the state budget. Other sources of funding include grants, loans, social investments, bonds (Social Impact Bonds), equity, and crowdfunding. Since 2014, tax incentives for social enterprise investors have been introduced, including a 30% reduction in income tax [6].

In Ukraine, the main sources of funding for social entrepreneurship are own funds, loans from financial institutions, domestic grants and projects, foreign investments, and state and local budgets [7; 10]. According to some studies, about 50% of social enterprises in Ukraine operate at the expense of their own

funds, less than 50% – grants, 20% – loans. Almost 25% of social enterprises operate exclusively at their own expense [12].

Sources of financing for social entrepreneurship can be divided into 2 groups:

- 1) *classic*: own profit, loans, investments. Lending to social entrepreneurship initiatives is usually carried out on preferential terms, taking into account the social significance of the targeted use of funds. In particular, the WNISEF Social Investment Program, which provides preferential loans (at 4–8% per annum) to enterprises for the implementation of socially oriented business ideas, is successfully operating [13]. The Western NIS Enterprise Fund, in cooperation with Ukrainian banks, supported the launch of the Social Impact Award, an international program for social entrepreneurs in Ukraine that helps young people learn the mechanisms of social entrepreneurship and

start their own business, including affordable loans for social businesses at a rate of 5% per annum [14];

- 2) *grant support from Ukrainian and foreign donors*. Donor (grant) support programs for social entrepreneurship operate both separately and on the basis of co-financing (Ukrainian Startup Fund, Ukrainian Social Venture Fund, Innovation Development Fund, USAID Social Entrepreneurship Development Program, which until recently provided financial and information and consulting support for social entrepreneurs).

A modern and effective form of non-repayable support for social entrepreneurship initiatives is assistance from international funds in the form of grants or soft loans. Grant funding is provided on a competitive basis and has a number of advantages, such as low cost of raising capital, irrevocability, and no further obligations after the expiration of the term specified in the grant agreement. An example of a successful practice of fund support for social entrepreneurship in Ukraine is the activity of the International Foundation «Vidrodzhennia», which, within the framework of the EU4USociety project, holds a competition «Crowdfunding for Social Entrepreneurship» to promote social entrepreneurship by creating a platform for consolidating community funds to finance the activities of social enterprises [2].

The EUnlocking project, which is being implemented jointly by public institutions in Ukraine,

Moldova, and Germany, has shown good results. The EUYouth program (a European program aimed at promoting active participation of young people in society, youth leadership development, and entrepreneurship) implements measures to promote social entrepreneurship among young people and provides assistance in launching social startups. The objectives of the EUnlocking project are to establish communications and information campaigns to provide access to information on social entrepreneurship, exchange of experience between social entrepreneurs; increase the capacity of young people through training, advisory support, legal and financial assistance [3].

Grant support through crowdfunding platforms, which are online platforms that post information about ideas that require investment, is gaining significant popularity in Ukraine. Such online platforms are a place for effective communication between idea initiators and investors, as well as provide consulting and legal services. Most crowdfunding platforms are international and not exclusively focused on supporting social projects, but they are a potential source of funding for social entrepreneurship initiatives. The most well-known crowdfunding platforms are: Spilnokosht/Big Idea, Kickstarter, Indiegogo, Patreon, GoFundMe, Crowdrise, PledgeMusic, MightyCause, InKind, Crowdfunder, Give [4]. The development of social crowdfunding in Ukraine has significantly intensified in recent years due to the realization of its prospects as a tool for supporting social innovations through financing and uniting society around common goals and needs. This method of raising capital

Table 2

Crowdfunding platforms for finding international grant support for social entrepreneurship initiatives

Name	Target orientation of the platform / grant	Link
HOUSEOFEUROPE	Establishing partnerships with social entrepreneurs from the EU and the UK; launching and scaling social businesses; training entrepreneurs; popularizing social entrepreneurship ideas	https://houseofeurope.org.ua/opportunity/111
GRANTY	More than 20 international donors and grant support programs for social initiatives, including social entrepreneurship	https://granty.org.ua/
Resource center GURT	Supporting the creation of new or expansion of existing social enterprises	https://gurt.org.ua/news/grants/75469/bull/
Development Center «Time of Changes»	Supporting the activities of social enterprises	https://chaszmin.com.ua/grant-10-000-yevro-dlya-sotsialnyh-pidpryemstv/
GRANTSENSE	Assistance in finding a grantor	https://www.grantsense.com.ua/grant/mizhnarodni-granti
SILab Ukraine	Development of social entrepreneurship and innovations; impact investing; building social partnerships	https://www.silabua.com/programs-and-projects
GrantMarket	Grants non-repayable financing, soft loans, incubation programs to support social enterprises	https://grant.market/

Source: author's own research based on data from crowdfunding platforms.

has a number of advantages, including low cost of services, non-refundable investments, speed, and access to capital from national and foreign investors.

CONCLUSIONS

In Ukraine, the identification of the social entrepreneurship essence and mechanisms does not coincide with the classical understanding of this socio-economic phenomenon and is mainly limited to entrepreneurial activities aimed at meeting the needs of socially vulnerable groups of the population, solving social problems, while ignoring the innovative component. In recent years, activities in the field of social entrepreneurship have significantly intensified due to the aggravation of social problems caused by military operations in the country. Crowdfunding through online platforms has become one of the most widely used tools for financing social entrepreneurial initiatives. Most of these platforms are international due to their cooperation with international projects and provide grants that are not limited to social purpose orientation. However, specialized social crowdfunding (SILab Ukraine, etc.) is also gaining traction. International grant support is comprehensive and, in addition to financial support for the launch and development of social enterprises, is aimed at providing information, consulting and legal support, building and developing competencies in the field of social entrepreneurship, establishing cooperation with specialized partners from other countries, and promoting a product or newly created social value. This suggests that international grant support contributes to the dynamic formation of social entrepreneurship infrastructure through its business incubation and acceleration. ■

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