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The Sharing Economy and Social Entrepreneurship for Sustainable Development

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ABSTRACT

In the present work, the authors set out to identify common ground between social entrepreneurship and the sharing economy, justify the application of these models for the sustainable development of society, as well as conduct a bibliographic study into these concepts to identify areas of overlap between them. For a more in-depth analysis, we studied 20 social entrepreneurs and 20 English versions of websites of organizations that implement the sharing economy model. Based on semantic data analysis and latent Dirichlet allocation, the texts under examination were grouped into 5 topics according to frequency of occurrence of keywords using the Python programming language. In order to trace a connection between these topics and sustainable development, we selected words that can serve as markers of environmental, social and economic aspects of the activities of these organizations. Each identified topic has

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appeared to have an aspect of digitalization. The study revealed that the application of the sharing economy model by social entrepreneurs and companies contributes to the sustainable development of society. The obtained results can be used in elaboration of approaches to provide the sustainable development of society.

KEYWORDS

sustainable development, sharing economy, social entrepreneurship, digitalization.

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Introduction

Originally developed by the Brundtland Commission in 1987, the concept of sustainable development has been at the forefront of global discussions between researchers and practitioners for over 30 years. The essence of this phenomenon largely corresponds to the main concept set out in the definition by WCED (World Commission on Environment and Development), where sustainable development is considered as “development that meets the needs of the present without compromising the ability of future generations to meet their own needs” (WCED, 1987). The design and scaling of solutions having an impact on sustainable development goals can be understood as presenting major and complex challenges requiring the introduction of new approaches. In this regard, it is potentially beneficial to look for new forms of economic interaction that ensure the sustainable development of society.

The concept of sustainable development is closely linked with the need to tackle environmental and social problems arising at various levels of economic activity. All governments implement regulatory procedures to control environmental pollution and stimulate a global transition to sustainable development.

As part of the activities of economic entities, new business models are developed and applied to increase the social responsibility (Zhang et al., 2017). Companies widely apply digital technologies (George et al., 2021) in an attempt to identify more efficient means for utilizing tangible and intangible resources. Such solutions to sustainable development problems potentially include the development of social innovations.

The search for solutions to environmental problems and approaches to improving resource efficiency stimulates interest in the sharing economy as a novel business model based on the use of digital platforms (Schwanholz & Leipold, 2020). Its rapid development, which is due not only to the transformation of production and business models but also to the transformation of consumption patterns, helps to create an environment for civic initiatives, including solving social and environmental issues.

In practice, there are various options for forming and maintaining the sustainable development, such as direct investment in social initiatives, responsible business

conduct, corporate social responsibility, quality management of goods and services produced according to modern standards. Thus, working together with the government, companies establish new approaches that tackle the problems of sustainable development.

In the search for solutions to social, environmental and economic problems, social entrepreneurship and the sharing economy release resources and involve civil society in sustainable economic interconnections. However, they should be seen as alternative or supplementary business approaches that provide new opportunities rather than constituting a comprehensive economic revolution.

This study was aimed at examining these models in terms of their similarity and suitability for stimulating sustainable development. From the conducted semantic analysis of websites of 20 sharing economy organizations and 20 social entrepreneurs, it can be concluded that these models can serve as growing points of sustainable development in the future.

Social Entrepreneurship and the Sharing Economy as New Opportunities for Sustainable Development

Sustainable Development

Sustainable development, now generally considered to be among the most important economic goals, implies a balanced solution to socio-economic problems to preserve a favourable environment and natural resource potential in order to meet the needs of present and future generations. The 1987 Brundtland report, on the basis of which the concept was formed, placed an emphasis on integrated development, including economic, environmental and social components, which is understood as managed sustainable development.

Economic sustainability implies solutions that provide financial support to organizations that takes social and environmental perspectives into account. Although economic sustainability ensures a company's efficient operation that meets the needs of key stakeholders, an exclusive focus on economic aspects in the process of reproduction of goods fails to provide the stability of the socio-economic system. The necessary balance is achieved through a harmonious combination of social, environmental and economic factors, which contributes to the integrated development of individual economic entities and society as a whole. At the same time, the economic factor is significant not only for short-term, but also for long-term goals (Dyllick & Hockerts, 2002; Steurer & Konrad, 2009; Vachon & Mao, 2008).

The most important factor in the formation of environmental sustainability is the appropriate conservation of natural resources (Goodland & Daly, 1996; Sun et al., 2020), which is not only necessary for solving environmental problems, but increasingly also used by economic entities to achieve competitive advantage. Achieving environmental sustainability fulfils the key function of the sustainable development concept, since it is by this means that the well-being of present and future generations will be ensured. Hence, it is this component of sustainable

development that places the concept in its global environmental, socio-economic and political context (Klarin, 2018; Madsen & Ulhøi, 2015; Sharpley, 2000).

The multidimensional concept of social sustainability is based on the social goals of sustainable development. However, despite the current focus of European politics on “sustainable communities” and social cohesion, there is a lack of theoretical clarity surrounding the definition of social sustainability (Alipour & Galal Ahmed, 2021). The UK’s 2003 Sustainable Communities Plan abbreviates its definition of sustainable communities as “places where people want to live and work, now and in the future” (ODPM, 2006, p. 12). This document notes that such places meet the diverse needs of existing and future residents, are sensitive to their environment, and contribute to a high quality of life. As well as being well-planned, -constructed and -maintained, sustainable communities are safe and inclusive, offering equality of opportunity and good services for all categories of citizens.

Such a definition implies that different generations have equal access to resources and opportunities to benefit from development. Thus, meeting the needs of the present generation should not sacrifice the ability to meet the needs of future generations, which includes three important elements: economic growth, social inclusion and environmental protection. These elements are combined to improve the quality of life through two critical concepts: needs, especially the basic needs of people living in poverty, which should be prioritized in the development process; and an understanding of the limited capacity of the environment to meet current and future needs, especially given the current state of technology and social organizations. Thus, sustainable development is closely linked with efforts to reduce poverty, since those living in poverty cannot meet their most basic needs such as food, clothing and shelter. Nevertheless, a correct understanding of the limitations of technology and social organization implies a realization that everyone’s actions have environmental consequences.

While the institutional regulation of both environmental and social problems implies the top-down initiation of sustainable development by government, this process can also be initiated “from below” through the active involvement of civil society. Thus, the concept of sustainable development not only implies the design of formal institutions, but also to the emergence of informal rules and norms, in particular, those arising in relation to ethical patterns of consumption (Kanaeva, 2018).

In this regard, Soubbotina (2004) emphasizes equitability in sustainable development, defining it as a “fair and balanced” approach to ensuring sustainable access to opportunities and prosperity. Equity can be achieved by balancing the interests of different representatives of society, whether belonging to the same or different generations.

The increasingly important role played by civil society in implementing the concept of sustainable development mirrors the function of civic initiatives in driving processes of social change. In the course of a more detailed analysis of business models widely used by civil society to implement sustainable development, we identify the potential of the sharing economy and social entrepreneurship in the implementation of this concept.

The Sharing Economy: Essence of Concept and Potential Application to Ensure Sustainable Development

The dissemination of the sharing economy concept has consisted in a response to the search for a more sustainable and inclusive business model that would help resources to be managed in alternative ways, bypassing traditional institutions (Akhmedova et al., 2020). “Sharing economy” is an umbrella term that encompasses various aspects. Other terms used to describe this phenomenon include “collaborative economy”, “sharing economy”, “access economy”, “collaboration economy” and “on-demand economy” (Veretennikova, 2020). Acquier et al. (2017) note that sharing economy and organizations implementing this model are associated with the sharing or exchange of underutilized resources such as real estate, instruments or financial assets (e.g., Schor & Fitzmaurice, 2015). While it is not necessarily a common feature of all sharing economy organizations, the possibility of underuse of resources is evidence of the potential of the sharing economy to mitigate sustainability concerns (e.g., Botsman & Rogers, 2010). In addition, the sharing economy employs agents to draw attention to the exchange and prospects of developing inclusive organizational forms (Frenken & Schor, 2017).

The sharing economy encompasses various entrepreneurial initiatives in terms of the legal form of their business organization including value creation, the utilization of technological resources, and presence of underlying values (Acquier et al., 2017; Sundararajan, 2016). Entrepreneurs who apply the sharing economy model generally share a common desire to optimize underutilized resources. Many such organizations claim that their business models have the potential to transform society and promote social initiatives: improving access to goods and services by reducing the income of large businesses, building social networks, extending the life of facilities, encouraging recycling, etc. Thus, the sharing economy model can be considered as a hybrid economic model between ownership and exchange. Within such relationship models, transactions between economic agents are typically streamlined by actively utilizing various online services and digital platforms.

The bibliographic study of the sharing economy revealed two main perspectives regarding its development. The first is based on the idea that the major goal of the sharing economy is to create an alternative to existing economic models. Advocates for this view argue that it allows for a more inclusive and collaborative financial system, involving equitable production and a new social order (e.g., Bauwens, 2006; Rifkin, 2014; Sundararajan, 2013).

The second perspective of the sharing economy relates to the idea that it could lead to the end of capitalist relations (e.g., Benkler, 2017; Sundararajan, 2013). Adherents of this position generally assume that a shared system for the production and management of resources, as well as cooperative social practices, will become more widespread, transforming the existing economic system to create a more democratic and inclusive social order. The underlying concept of human well-being focuses on social values such as collaboration, solidarity, social cohesion, equality and participation. Proponents of this point of view typically argue that the purpose of the sharing economy should be to create an alternative economic system that

emphasizes social and environmental values over economic ones (e.g., Benkler, 2017; Rifkin, 2014).

Sharing economy initiatives that involve broader social groups mainly operate within non-profit business models, advancing their mission through the development of social innovation. Since the purpose of this type of organization is to fulfil a social mission, such initiatives also have significant potential for environmental innovation.

The advancement of the sharing economy (Botsman & Rogers, 2010) has encouraged economists and policy makers to consider this model as a new type of economic interaction with the potential for sustainable economic development (Heinrichs, 2013; Martin, 2016). Sharing can reduce overconsumption and minimize energy expenditure, while lower prices can increase the consumption of goods and services (Pargman et al., 2016). At the same time, researchers express opposing positions regarding the sharing economy. For example, Dillahunt and Malone (2015) believe that sharing economy organizations can provide employment opportunities, while others (Erickson & Sørensen, 2016) argue that sharing economy employment structures do not provide a high level of security for employees.

Thus, research into the sharing economy creates a series of debates about whether it can lead to a society's equitable and sustainable development. In some studies, the sharing economy is presented as a model for sustainable development and as a driving force behind sustainable economic growth (Heinrichs, 2013). It improves standards and quality of life by more efficiently allocating existing resources (Bonciu & Balgar, 2016). In addition, some scholars believe that applying the sharing economy model can reduce costs (Plewnia & Guenther, 2018), thereby decreasing inequality and providing income for people from all social strata (Fraiberger & Sundararajan, 2015). On the other hand, scientists question the real impact of sharing economy on sustainable development. For example, Hamari et al. (2015) point out that the sharing economy does not necessarily contribute to sustainability; it is time to reinforce the presence of fragile economic paradigms (Martin, 2016), which could lead to a breach of government regulation and possible monopolization of these emerging firms with the sharing economy model (Cheng & Edwards, 2019; Williams & Horodnic, 2017). Some argue that the sharing economy is vulnerable to the formation of monopolistic practices and that this reflects an intensification of an ongoing neoliberal trend that abuses the concept of entrepreneurship (Matzler et al., 2015; Qiang et al., 2016; Zervas et al., 2015).

Social Entrepreneurship and Its Potential According to the Concept of Sustainable Development

Another emerging economic phenomenon, offering high potential for solving social and environmental problems through the development of business activities, is social entrepreneurship. Increased research interest in this topic is accompanied by the further institutionalization of social entrepreneurship in the academic community.

The multidimensional concept of social entrepreneurship refers to business activities undertaken to achieve a social mission (Mort et al., 2002). Definitions of social entrepreneurship generally fall back on those of classical entrepreneurship

(Abu-Saifan, 2012; Santos, 2012). The most commonly used definition of an entrepreneur formulated by Schumpeter (1954/1994) is that of an innovator who combines production factors in an economic development approach. Such a combination can take the form of production methods that solve production problems and encourage the invention of new products. For Schumpeter, entrepreneurship entails a process of creative destruction since entrepreneurs trying to find a unique combination of factors of production may ignore existing technologies and products. By adding the word “social” to the word “entrepreneur”, Schumpeter emphasizes that social entrepreneurship is not just “business as usual” but necessarily focuses on social development. Dees and Anderson (2006) and Dees (2001) understand social entrepreneurship as an action aimed at achieving change implemented through entrepreneurial principles and models, which meets social needs, overcomes social problems and maintains social values. From this definition, it is clear that social entrepreneurship does not prioritize the achievement of economic value.

However, social entrepreneurship cannot be equated with classical entrepreneurship. As opposed to classical entrepreneurship, the main feature of social entrepreneurship lies in its social mission and performance measured according to social criteria. As shown by Mair and Marti (2006), the main priority of social entrepreneurship is the creation of social welfare, while other types of business activity (for example, business entrepreneurship) prioritize the advancement of economic interests. Santos (2012) similarly highlights the underlying motivations of social entrepreneurs. According to Santos, the primary motivation for any social entrepreneur is to create value for society. Whether such value is achieved through business activities, business organization, or business/venture capital management, it is aimed at achieving desirable social change (George, 2009).

The well-known social entrepreneurship theorist J. Gregory Dees defines this type of activity as a change-based process that creates social value through innovation and creativity (1998). Since the creation of social value is considered as a prerequisite for social entrepreneurship, Choi and Majumdar (2014) believe that it can be seen as a necessary factor. However, the creation of social value is not a sufficient factor for social entrepreneurship: the creation of social value must be supplemented by one of the following conditions: the presence of a social entrepreneur in a type of organization (social enterprise) that takes a market orientation, as well as participation in social innovations that tackle social issues.

According to another point of view, social entrepreneurship is seen as charity, usually aimed at achieving specific social goals. According to Dacin et al. (2010), social entrepreneurs are social investors who use their resources and capital to run businesses that are primarily designed to support the poor. The philanthropic impulse underlying these non-profit organizations emphasizes the social impact created by rigorous business and management principles, venture capital and strategic approaches. Thus, social entrepreneurs can also be called venture philanthropists (Robinson, 2006). The Ashoka foundation, which has been recognized as the first organization to use social entrepreneurship, identifies social entrepreneurs as offering innovative solutions to social problems that plague their societies (Mair & Marti, 2006).

Such people tend to be forward-thinking and ambitious, as well as having a solid understanding of the potential for a better future. As such, they are always searching for new ways to realize their vision and overcome social problems. Ashoka stresses the role of other agents (that is, those outside the government and the private sector) in finding solutions to social issues. Social entrepreneurs can transform existing systems, propose alternative solutions and inspire others to change the direction of the social problems they face. In this way, social entrepreneurs both understand the critical value of ideas and use them to bring about social transformation through “changing direction”.

Seelos and Mair (2017) argued that some social enterprises have been able to find new solutions to social problems through innovation. In this way, social entrepreneurs use the most effective methods to provide services taking the form of social activity (Ratten, 2018). Social entrepreneurship is an innovative approach that explains various subjects in education, environment, fair trade, health and human rights; more broadly, it is an essential component of the sustainable development framework (Korsgaard et al., 2015). Nowadays, entrepreneurship can be a source of many social and economic consequences. The broader entrepreneurship culture fostered by the social focus creates an opportunity for entrepreneurs to identify resources, opportunities and challenges, as well as inventing new solutions to expand various aspects of their workspace to create a context for sustainable development (Korsgaard et al., 2015).

In this way, social entrepreneurship contributes to the sustainable development of a particular society. In addition to increased levels of uncertainty in politics, economics and environmental development (Seelos & Mair, 2004), as well as the growing diversity of social needs, various social needs are unmet due to market challenges (Phillips et al., 2015). Market failures exclude certain social groups, especially the poor, from access to resources, as well as preventing them from participating in and taking advantage of existing economic opportunities (Rauniyar & Kanbur, 2009). Sustainable development mitigates the adverse effects of market failures, reducing poverty and helping to create a prosperous society (Maeda et al., 2014). According to Hansson et al. (2014), when traditional approaches funded by public institutions and government agencies fail to address social needs or have a negative impact on social life, social entrepreneurship and the sharing economy must play a more critical role in development than before as components of sustainable development. In their study, Hansson et al. point to the importance of social initiatives in achieving sustainable development, as evidenced by the efforts of the Swiss government to develop a long-term development plan designed to become the primary vehicle (private or public) of social innovation. In a similar vein, Phills Jr. et al. (2008) emphasize the use of social entrepreneurship to overcome market disruptions, pointing to the novelty, improvement, and sustainability of social entrepreneurship. Through social entrepreneurship, new ideas and approaches can be applied at a cross-sectoral level to better address social needs. By focusing on long-term solutions, social entrepreneurship can ensure environmental, economic and organizational sustainability.

Social entrepreneurship activities are often associated with social innovation, which can be seen as forming their essential foundation (Dees, 1998). Social entrepreneurship refers to the activities carried out by agents to bring about social change, while social innovation is a process that can result in specific social change (Cunha et al., 2015). Thus, social entrepreneurs are seen as harbingers of creative destruction, contributing to social change and social movement. This is often referred to as unconventional ways of acting and thinking, and it is a common characteristic of social entrepreneurs. Unconventional methods such as collaborative and creative work can be an essential step towards achieving sustainability (Manzini, 2012).

Since the sustainable social development concept is fairly recent, there are few studies that broadly examine its relationship with social entrepreneurship. However, works by Buzinde et al. (2017) and Sheldon et al. (2017) show how social entrepreneurship in tourism can positively impact sustainable development. Wanyama (2014) investigates the vital role played by social entrepreneurship in achieving sustainable social development—in particular, in increasing wages. Meanwhile, Ramani et al. (2017) examine the role of social entrepreneurship in achieving sustainable development in water and sanitation management in India. Drawing on the theory of Schumpeter, Rahdari et al. (2016) depict a framework for realizing sustainable development with social entrepreneurship.

Seelos and Mair (2004) also show the link between social entrepreneurship and promoting sustainable development. They argue that sustainable development can be realized via three approaches:

- a. meeting basic needs;
- b. building communities that use shared norms, rights and actions to encourage active participation in social and economic development;
- c. considering the needs of future generations in every currently undertaken activity.

As well as solving environmental and social problems, social entrepreneurship and the sharing economy contribute to economic growth becoming tools for the sustainable development of society.

Thus, social entrepreneurship and sharing economy organizations are not new forms of economic activity. Social entrepreneurship is one of the forms taken by classical entrepreneurship, in which the emphasis on making a profit is shifted to solving social problems. At the same time, the goal of creating a profit remains one of the most important goals. Sharing economy organizations also have a classical form of economic interactions built into the tasks and needs of modern society.

Whether undertaken in developed or developing countries, the basis for the development of social entrepreneurship and the sharing economy is formed by civil initiatives that solve social problems—that is, involving the formation of these types of activities “from below” (Stephan et al., 2015). At the same time, the formal institutional environment should support and not hinder the development of these initiatives.

Since most research works are devoted to the concepts underpinning these activities, in our study, we consider social entrepreneurship and sharing economy

as models for sustainable development. Thus, we put forward the following hypothesis:

H1: Sharing economy and social entrepreneurship can be used as alternative socio-economic models for sustainable development of society.

Digitalization is an essential condition for the development of institutional environment of social entrepreneurship due to its ability to reduce transaction costs, accelerate the obtaining of necessary information, ensure the mobility of resources and support the emergence of new ways of support. The studies into this topic (for example, Hajli, 2014; Igarashi & Okada, 2015) demonstrate the relevance of research investigating the role of digitalization in socio-economic change.

In this way, digitalization provides the context in which contemporary socio-economic processes are manifested. We studied three components of the sustainable development of society: economic development, social progress, responsibility for the environment. Digitalization is considered as an add-on that accelerates these processes. Thus, we put forward the hypothesis H2:

H2: The use of digital technologies in projects of sharing economy and social entrepreneurship stimulates the sustainable development of society.

Methodology

Researchers into social entrepreneurship and the sharing economy focus above all on the essence and features of these phenomena (Choi & Majumdar, 2014). Most of the studies investigate the motives, main characteristics and success factors of organizations that use these models. Social entrepreneurship researchers focus on the study of leadership issues and individual features of entrepreneurs. As a result, more relevant aspects remain unexplored. Our bibliographic analysis showed that the number of conceptual papers investigating the sharing economy and social entrepreneurship (Bacq & Janssen, 2011; Desa, 2012; Dhési, 2010; Estrin et al. 2013; McMullen, 2011) exceeds the number of empirical studies. Moreover, those empirical studies that do exist are often largely descriptive and omit rigorous analysis methods (Short et al., 2009). For instance, mathematical analysis tools are quite rarely used in such studies. We believe that the main reason for this problem is the lack of statistics. Studies on the sharing economy are often based on data from surveys that disregard dynamic aspects. Data on social entrepreneurship by countries is not updated more frequently than every five years.

The research procedure developed in the present study is based on the methodological analysis tools that were presented in the work of D. Wruk, A. Oberg, J. Klutt, and I. Maurer (Wruk et al., 2019). Although these researchers investigated how value propositions and business model features are interlinked in sharing economy, we were able to adapt successfully this approach for our own study.

Topic modelling approaches are efficient due to about 80% of big data being available in unstructured text forms, such as blogs, websites, and social networks (Cogburn & Hine, 2017). Thus, this method allows all data sources related to natural language to be used. In order to extract information from these sources,

it is possible to apply various tools for processing texts, including semantic and social data.

Topic modelling comprising an unsupervised machine learning technique capable of scanning a set of documents, detecting word and phrase patterns within them and automatically clustering word groups and similar expressions that best characterize a set of documents. As such, topic models are a form of latent variable model. In order to identify latent variables, fuzzy clustering is used. This comprises an algorithm in which each element has a probability of belonging to a particular cluster. In our study, we used the Latent Dirichlet Allocation (LDA) probabilistic data analysis method (Landauer, Foltz & Laham, 1998; Glushkov, 2018).

LDA comprises two parts. The first consists in a probabilistic model for describing text data in terms of a likelihood function. In the second part, given the impossibility to maximize the likelihood function, LDA uses an inference algorithm. The probabilistic LDA model considers that each document d of D documents in the entire text can be described as a probabilistic combination of T topics. The value of T (the number of sections) is determined by the user according to the required precision.

Latent semantic analysis (LSA), which is the essence of topic modelling, allows for mapping texts (or documents) into the so-called “semantic space” (Landauer et al., 1998). Since, according to this type of analysis, texts are assumed to be just a collection of words, their order in sentences making up documents can be ignored. The only important thing is how many times a particular word occurs in the document. Although semantic meaning is determined by a set of words that are usually collocated, each word has its own unique meaning. As a result, we obtained groups of words forming so-called “topics”. As well as taking into account the distance between these words and their weight in texts, such topics are united by a common meaning.

To conduct the latent semantic analysis, we used tools and libraries written in the Python programming language. In order to use the off-the-shelf software libraries, it was necessary to limit our analysis to texts written in English.

The research procedure included three main stages comprising the selection of texts, as well as their coding and analysis. In the first stage, we selected social entrepreneurship organizations that were presented on the Causeartist¹ platform, which comprises a global community of social entrepreneurs, business leaders and individuals who support social projects. Thus, Causeartist serves as a platform providing the newest information, tools and resources for collaborative activity having a global impact potential.

The operator of this platform forms an annual list of new social enterprises that represent the most interesting projects worldwide. In this study, we used organizations operating in English-speaking countries in 2020 and having a description in English. Thus, from a total of 37 options, we selected 20 organizations, including social entrepreneurs from the UK and the USA.

In order to form texts pertaining to the sharing economy organizations, we used American news resources dedicated to sustainable development. Companies

¹ <https://causeartist.com/>

from the USA, India, the UAE, and Germany were also included. Of these, we also selected 20 organizations.

Next, we analysed the websites of the selected organizations and formed texts for latent semantic analysis. To prepare these data, we used the “about” sections. As a result, 40 texts were selected.

In the second stage, using the latent semantic analysis and the Python programming language, these texts were divided into topics. The index of the topic for each text is presented in the Appendix (Table 2). In addition, the Table 2 indicates the likelihood of this text being relevant to a particular topic.

In the third stage, we analysed if the topics obtained correspond to the three components of sustainable development: social, economic and environmental.

Results

Using the latent semantic analysis (LSA) described above, all texts were divided into five blocks covering social, economic, environmental and digital development issues. This grouping responds to the inclusion of these aspects in the concept of sustainable development and the importance of digitalization processes in this area. The obtained results (Column 2 in Table 1) present most frequently used words (or parts of words) within a given topic. For example, the text «people 0.017» means that the frequency of using word «people» in topic 1 equal 0.017.

Table 1
Semantic Analysis Results

The number of topic	Content	Distribution of results by topic			
		Social	Economic	Environmental	Digital
Topic 1	People 0.017 Idea 0.013 Support 0.011 Make 0.010 Startnext 0.010 Platform 0.009 Creat 0.008 Ola 0.007 Commun 0.006 Wifi 0.006	People 0.017 Support 0.011 Commun 0.006			Platform 0.009 Wifi 0.006
Topic 2	Student 0.014 Good 0.009 Job 0.007 One 0.007 Profit 0.007 World 0.007 Cape 0.007 College 0.007 Mission 0.005 Provid 0.005	Mission 0.005 Provid 0.005	Good 0.009 Job 0.007 Profit 0.007	World 0.007	

Table 1 Continued

The number of topic	Content	Distribution of results by topic			
		Social	Economic	Environmental	Digital
Topic 3	Talent 0.010 Creat 0.009 Home 0.008 World 0.008 People 0.008 Skillharbour 0.007 Work 0.007 Skill 0.007 Make 0.007 Connect 0.006	People 0.008	Work 0.007 Skill 0.007 Skillharbour 0.007	World 0.008	
Topic 4	Food 0.016 Make 0.009 Healthi 0.009 Common 0.008 Work 0.007 Pet 0.007 Creat 0.006 Spread 0.006 Note 0.006 Raw 0.006	Healthi 0.009 Common 0.008	Work 0.007	Pet 0.007 Raw 0.006	
Topic 5	Give 0.014 Social 0.009 People 0.008 Home 0.007 Business 0.007 Care 0.007 Want 0.007 World 0.007 Commun 0.007 Live 0.006	Social 0.009 People 0.008 Commun 0.007 Care 0.007	Business 0.007	World 0.007	

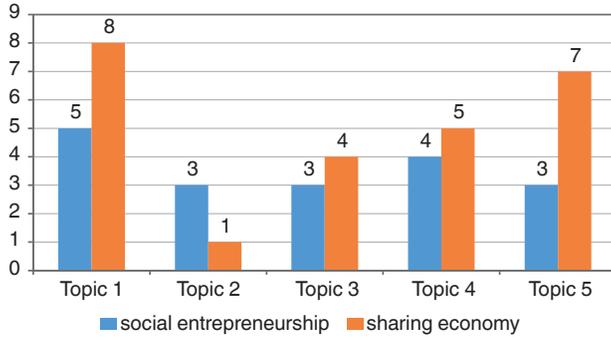
Thus, four out of five topics cover all three aspects of sustainable development: economic, social and environmental. Word combinations related to digitalization processes were only found in the first topic.

In the last stage of the study, we determined the topics to which the sharing economy and social entrepreneurship texts belonged. The results are presented in Figure 1, in which the Y-axis represents the number of organizations related to a particular topic from the fields of social entrepreneurship or sharing economy.

The presented one-dimensional linear distribution of information resources over these topics demonstrates reasonably uniform distribution. However, in the first topic, texts relating to sharing economy organizations are prevalent. At the same time, this is the only topic for which the digitalization block has been filled. The same topic combines the most significant number of resources.

Figure 1

Distribution of Information Resources of Social Entrepreneurship and Sharing Economy in the Identified Topics



Discussion

The analysis and results presented above allow an assessment of the main goals and values within which organizations operate using the sharing economy and social entrepreneurship models. It was revealed that the main goals of the majority of analysed organizations are social or economic; in some cases, they were environmental. Since all these components form the basis for the sustainable development of society, we concluded that the social entrepreneurship and sharing economy models are part of the development of this phenomenon. It is important to note that these models are bottom-up initiatives—that is, formed by the society, but not government.

Thus, we confirmed the hypothesis H1 that the organizations of social entrepreneurship and sharing economy could serve as the basis for developing new models for sustainable development, as well as having similar features in terms of the goals and objectives defining their activities.

The established link between social entrepreneurship and sustainable development is empirically relevant. This can be seen in the example of the Bangladesh Rehabilitation Assistance Committee (BRAC). Through its network of volunteers, BRAC has provided poor women with the help they need to obtain adequate health care and education about the best and safest ways to provide food for their families. BRAC has successfully reduced poverty by giving communities economic and social access, including but not limited to access to education, health care and microcredit programs aimed at promoting sustainable development (Seelos & Mair, 2004).

The social entrepreneurship organization SEKEM, which aims at promoting sustainable business practices in Egypt, has had a similar impact. This organization shows how business can combine profitability and participation in the global market with a humane approach to people and environmental awareness. SEKEM’s business activities are based on four principles of sustainability, also known as the “Flower of Sustainability”: (a) economy; (b) social life; (c) cultural life; (d) environment. These four principles indicate that SEKEM can implement sustainable business practices and

implement them through seven activities, namely those related to economic life, social life, cultural life, water, soil, plants, animals, energy and air. First is the sustainability of economic activity, which is realized through equity and ethical values, as well as environmental, social and cultural development. In order to measure the level of business sustainability, the Sustainable Business Practice Self-Assessment Tool is used. This method allows SEKEM and its business partners to anticipate sustainability gaps or other issues that hinder the sustainability of their business and identify the correct form of intervention needed to bridge those gaps. The second component is social stability, which is implemented for the development of interpersonal relationships. SEKEM has developed a culture of mutual understanding and trust with its business partners and supporters. The goal of this approach is to create a sense of equality. SEKEM also drew attention to the need to promote gender equality in order to create a sustainable society. This is followed by cultural sustainability, for which purpose SEKEM focused on individual development—in particular, on innovativeness and social responsibility, realized through a holistic cultural approach. Education is also being used to promote sustainable development, especially among the youth of Egypt. Finally, in terms of the environmental component, SEKEM has pioneered the successful transformation of desert into productive agricultural land. This was achieved by practicing sustainable organic and biodynamic agricultural techniques to reclaim desert lands in a sustainable manner that allows them to be used for agricultural purposes (Seelos & Mair, 2004).

Thus, numerous studies and research projects indicate the increasing importance of social entrepreneurship in the sustainable development of society since many social entrepreneurs successfully overcome economic problems and promote social change through, among other things, social innovation. As agents of change, social entrepreneurs take advantage of opportunities that others cannot. They also develop new approaches and solutions to bring about social change and build a better society.

Hypothesis H2 was not confirmed, since all topics, except for one, lack content that includes digital aspects of the activities of the considered companies. At the same time, digitalization is typical for the topic “0”, whose analysis demonstrates its social functionality. However, as shown in Table 1, the economic and environmental components are not affected in this case. Since no unambiguous conclusions can be drawn from the obtained results, further research is needed.

The presented analysis shows that the basis for social entrepreneurship and the sharing economy is the uniformity of values. The aim of the sharing economy is to increase the efficiency of underutilized assets, which has a beneficial effect on the environment by prolonging the working life of particular resources. Although social entrepreneurship is generally focused on solving social problems, it contributes to increasing civic responsibility, thus combining environmental and social values, which are at the heart of the concept of sustainable development.

Although the regulatory mechanisms corresponding to these concepts differ, the idea of sustainable development has been approved at the international level, as well as being enshrined in the relevant federal documents. This gives rise

to the need to consider this paradigm when designing business processes and formulating an appropriate environmental and social policy for large enterprises. The effectiveness of social entrepreneurship resulting from the increase in civic initiatives is dependent on the conditions for information, material, financial and consulting support provided by the relevant institutions. Although, on the one hand, the sharing economy generates the risk of the transformation of traditional market institutions, it also serves as value guidelines for sustainable development, realizing ethical consumption and use of resources. For example, this concept is actively used for the development of urban areas.

We can directly observe the role of social entrepreneurship and the sharing economy in sustainable development, in which the involvement of civil society in solving social and environmental problems contributes to the formation of a solidarity economy. At the same time, various institutional contradictions and barriers prevent the potential of these concepts from being more thoroughly realized at the current development stage. Future work will involve a more detailed analysis of the stated limitations.

Conclusion

The discussed social entrepreneurship and sharing economy models can form the basis for sustainable development. The results of the present study demonstrate the similarity of these models, as well as testing their suitability for stimulating sustainable development. The latent semantic analysis of sharing economy and social enterprise organizations confirmed the high potential of these models for pursuing sustainable development. At the same time, despite the obvious conclusion that digitalization improves resource-use efficiency, the role of the digital component in the sharing economy and social entrepreneurship projects for the sustainable development of society remains to be clearly defined.

Of additional significance is the presented thesis about the significance of the presented models in terms of enhancing the civil initiative in sustainable development, as well as the need to design mechanisms for harmonious interaction for eliminating institutional contradictions that limit the potential of these concepts. We believe that the obtained results can be useful when developing tools to maintain the sustainable development of a given society.

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Appendix

Table 2
The List of Organizations for Analysis

Company	Country	Type	Sphere	Index of the topic	Probability of the text relation to the topic
Bea	UK	Social entrepreneurship	Employment	5	0.9868873
Era92	UK	Social entrepreneurship	Design and technology	5	0.9927051
Millie Giving	USA	Social entrepreneurship	Donation	5	0.99074644
FreeWill	USA	Social entrepreneurship	Consulting	1	0.9933407
Rooted School	USA	Social entrepreneurship	Education	2	0.99449664
YesCacao	USA	Social entrepreneurship	Production	4	0.99380136
Madison Grace Boutiaue	USA	Social entrepreneurship	Production	5	0.9891996
CNote	USA	Social entrepreneurship	Found	4	0.99722916
Branden Harvey	USA	Social entrepreneurship	Media	2	0.9791897
Vera	USA	Social entrepreneurship	Ecology	1	0.99246365
Unlocked	USA	Social entrepreneurship	Employment	5	0.9854808
Panion	USA	Social entrepreneurship	Employment	3	0.98748225
Cape Cod	USA	Social entrepreneurship	IT	2	0.9934011
mauiraw	USA	Social entrepreneurship	Food production	4	0.9975811
TribesforGOOD	USA	Social entrepreneurship	Education	5	0.98888355
folksandtales	USA	Social entrepreneurship	Production	3	0.9933092
venturewithimpact	USA	Social entrepreneurship	Work and travel	4	0.99319035
Mauro	USA	Social entrepreneurship	Agriculture	1	0.9870728
NataKellam	USA	Social entrepreneurship	Education	5	0.99438983
Silvernest	USA	Sharing economy	Renting	1	0.97181207
Couchsurfers	USA	Sharing economy	Renting	3	0.9884213
At Fiverr	USA	Sharing economy	Employment	3	0.9686699
network.fon	USA	Sharing economy	IT	1	0.99174255
Fat llama	USA	Sharing economy	Renting	1	0.9962474

Table 2 Continued

Company	Country	Type	Sphere	Index of the topic	Probability of the text relation to the topic
Aarp	USA	Sharing economy	IT	1	0.010198279
				2	0.010030525
				3	0.9595116
				4	0.010167937
				5	0.01009168
Dolly	USA	Sharing economy	Renting	4	0.9965199
Spotahome	USA	Sharing economy	Renting	3	0.99276215
Ola	India	Sharing economy	Transport	1	0.9938339
Careem	UAE	Sharing economy	Finance	1	0.98475534
The Balance	USA	Sharing economy	Consulting	5	0.99049836
Poshmark	USA	Sharing economy	Ecommerce	1	0.9648382
Sittercity	USA	Sharing economy	Marketplace	4	0.99409854
Eatwith	USA	Sharing economy	Entertainment	5	0.99432355
99designs	USA	Sharing economy	Design	4	0.9941824
Foodcharing	Germany	Sharing economy	Food sharing	4	0.9947868
Startnext	Germany	Sharing economy	Crowd funding	1	0.99670476
Skillharbour	USA	Sharing economy	Services	1	0.020016285
				3	0.97631294
FREIFUNK	USA	Sharing economy	IT, education	4	0.99250764
COMMON	USA	Sharing economy	Housing and renting	1	0.98884165