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Dual Identities in Social Ventures: An Exploratory Study

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Drawing on the organizational identity literature, this exploratory study examines the dual identities of award-winning social ventures recognized by *FastCompany* magazine and the Skoll Foundation. Specifically, we use computer-assisted content analysis to explore identities as reflected in organizational mission statements. Our findings demonstrate that these externally recognized social ventures do exhibit dual identities—a utilitarian organizational identity (i.e., entrepreneurial, product oriented) and a normative organizational identity (i.e., social, people oriented). Further, when compared with the mission statements of other high-performing entrepreneurial enterprises culled from the *Inc.* 500, our *post hoc* analysis suggests that social ventures manifest a greater normative identity and an equivalent utilitarian identity.

Social entrepreneurship (SE) is a process in which resources are combined in new ways to explore and exploit opportunities for value creation by meeting social needs, stimulating social change, or creating new socially aware organizations (Mair & Marti, 2006). Social ventures refer to organizations that pursue innovation with a social objective, which can include for-profit, nonprofit, or hybrid forms of organizing (Austin, Stevenson, & Wei-Skillern, 2006). Research in SE has emphasized social value creation over strict economic value creation as a key distinguishing factor of social ventures from other types of entrepreneurial ventures (e.g., Chell, 2007; Peredo & McLean, 2006; Sawhill & Williamson, 2001; Weerawardena & Mort, 2006). Thus, social ventures may be differentiated from other entrepreneurial ventures by their focus on addressing social problems rather than on market growth or profitability (e.g., Austin et al.; Shaw & Carter, 2007).

Interest in SE appears to be growing on both scholarly and practitioner fronts. Within the academic realm, the number of articles about SE in scholarly journals has decreased in only four of the last 18 years (Short, Moss, & Lumpkin, 2009). For practitioners, increased levels of recognition for social ventures seen through practitioner awards, such as *FastCompany* magazine's Social Capitalist Awards and the Skoll Foundation's Award for Social Entrepreneurship, lend credence to the growing interest and impact of SE.

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Indeed, the Skoll Foundation's growth from approximately \$40 million in 2000 to over \$600 million in 2006 shows the growing importance that public and private donors place on encouraging SE (Osberg, 2006).

Despite growing interest in SE, researchers have been slow to engage in rigorous, theory-driven empirical work that explores the distinctiveness of social ventures or that explains the motivations behind these distinctions (cf. Dees & Elias, 1998; Dorado, 2006; Low, 2006). To date, SE studies have primarily utilized small samples and case study methodologies to understand social ventures. Thus, the generalizability of findings may be in question (Short, Moss, et al., 2009), and when such problems exist in a research stream this may limit our ability to derive broad-based conclusions (Short, Ketchen, & Palmer, 2002). While well-executed case studies and grounded theory research may result in theory that is novel, testable, and empirically valid (Eisenhardt, 1989), empirical validity must be confirmed if scholars and practitioners are to craft effective policies that foster SE. As in related fields such as strategic management and entrepreneurship, SE research will remain in a nascent state with questionable legitimacy until scholars pursue more generalizable studies that utilize theory-based arguments along with rigorous empirical analysis (Aldrich & Baker, 1997; Busenitz et al., 2003; Short, Moss, et al.).

Research on organizational identity provides a rich theoretical lens with the potential to help us better understand social ventures and their unique position in society (Golden-Biddle & Rao, 1997; Young, 2001). Organizational identity is defined as that which is central, distinctive, and enduring about an organization's character (Albert & Whetten, 1985). Although scholars have suggested that organizations may hold multiple identities, empirical research examining these assertions has been scant (Foreman & Whetten, 2002). Social enterprises offer a particularly attractive context to investigate multiple organizational identities given the tensions that emerge from having to address both entrepreneurial and social challenges (cf. Austin et al., 2006; Tracey & Phillips, 2007; Young). Essentially, a better understanding of how social ventures are unique may yield new insights into SE and stimulate additional research streams in this burgeoning field.

To build knowledge concerning social enterprises, we address the gap between "what we know" and "what we ought to know" regarding the potentially unique and dual identities held by social ventures in two ways. First, we examine normative (i.e., social, people oriented) and utilitarian (i.e., entrepreneurial, product oriented) elements of organizational identity using a sample of mission statements from winners of *FastCompany* magazine's Social Capitalist Award and the Skoll Award for Social Entrepreneurship. The winners of these awards are enterprises that have been recognized for achieving both social aims and financial objectives. Second, we compare mission statements of these award-winning ventures with mission statements from commercial firms that are part of the *Inc.* 500. Mission statements provide an important reflection of identity by delineating an organization's overall purpose and reason for existence (Palmer & Short, 2008). Mission statements are also important narratives used by organizations to guide allocation of resources (Ireland & Hitt, 1992) and provide a type of psychological contract between an organization and its employees (Leuthesser & Kohli, 1997). The goal of this inquiry is to examine how each sample of high-performing enterprises may differentially manifest elements of organizational identity. For example, SE researchers postulate that while social ventures differ from commercial ventures in purpose and reward (Austin et al., 2006), they increasingly share the same entrepreneurial spirit and drive (Drayton, 2002). Yet to date there has been no large-scale empirical examination to validate these proposed similarities and differences. Overall, the present study provides a rare empirical test of

dual identity and the first rigorous empirical examination of organizational identity in social ventures to date.

Theoretical Perspectives Shaping Identities in Social Ventures

Organizational identity is defined as the enduring attributes of an organization that contribute to its uniqueness and distinctiveness (Albert & Whetten, 1985). Organizational identity represents how organizational members collectively view the organization (Ashforth & Mael, 1989; Gioia, 1998). Identity also influences how key issues are interpreted and how decisions are made (Dutton & Dukerich, 1991). Identity-based models, often in conjunction with social identity theory or stakeholder theory, have been utilized to explain a number of organizational phenomena. For instance, scholars have utilized identity to better understand organizational relationships with external stakeholders (Brickson, 2005, 2007), explain the management difficulties that often follow corporate spin-offs (Corley & Gioia, 2004), and elucidate why and how certain strategic initiatives are framed and put into action (Fiol & Huff, 1992). Prior research suggests that organizational identity plays a key role in organizational survival and success (Barney et al., 1998; Stimpert, Gustafson, & Sarason, 1998) by guiding how members interpret and respond to the strategic issues facing the organization and by motivating individuals to support strategic objectives (Dutton, Dukerich, & Harquail, 1994; Gioia, Schultz, & Corley, 2000). In the SE literature, some scholars have started using an organizational identity perspective to better understand social ventures and how they differ from other organizations. For instance, Young (2001) suggests that clarity and consensus about the organizational identity of social ventures are vital for setting long-term strategy and choice of organizational structure.

In using organizational identity to explain firm differences, scholars have also shown that firms may have multiple identities, which are often in conflict with one another (e.g., Foreman & Whetten, 2002; Golden-Biddle & Rao, 1997; Hillman, Nicholson, & Shropshire, 2008). This multiple-identity approach seems especially pertinent to social ventures since they are concerned with, and defined by, being both entrepreneurially and socially oriented (Austin et al., 2006). SE-related research indicates potential problems with social versus entrepreneurial identities. For example, Foreman and Whetten found that in a cooperative that embraces both “business” and “family” identities, incongruities between these identities negatively impacts both member commitment and organizational legitimacy. Research on cultural institutions has likewise shown that conflict between “artistic” and “economic” identities can arise when one identity is emphasized over another (Glynn, 2000). In each of these cases, the organizations are not characterized by a single identity but by hybrids of multiple identities that would not be expected to coexist under normal circumstances (Albert & Whetten, 1985).

The dual “entrepreneurial” and “social” identities that may exist in social enterprises complement Albert and Whetten’s (1985) assertion that organizations hold both utilitarian and normative identities. Utilitarian identities are manifest as “business” or “economic” identities and address elements such as customer service, staff expertise, product/service quality, and industry and market factors (Foreman & Whetten, 2002; Glynn, 2000). In other words, organizations with a utilitarian identity are governed by economic rationality, revenue maximization, and cost minimization. Accordingly, a financial return is required for survival and is a key indicator of success. Such characteristics have been utilized in the extant strategic management literature to identify and define entrepreneurial ventures (e.g., Venkataraman, 1997). Social ventures may also manifest a utilitarian identity as they

seek to minimize cost (Luke & Verreynne, 2006) and increase revenues through philanthropic donations, earned income, and for-profit activities that serve a social purpose (e.g., Haugh, 2007; Peredo & McLean, 2006; Thompson & Doherty, 2006). Indeed, all of the aforementioned manifestations of a utilitarian identity are congruent with one prominent conceptual model of SE in which innovativeness, proactiveness, and risk management are key factors in social value creation (Weerawardena & Mort, 2006). This suggests that an entrepreneurial posture or approach to doing business may thus reflect a utilitarian identity in all types of ventures, including social ventures. Additionally, profit maximization may be required of social enterprises that are backed by venture capitalists (Harjula, 2006) and will naturally occur as ventures target cost minimization to better utilize scarce resources (e.g., Chell, 2007; Darby & Jenkins, 2006).

In contrast to a utilitarian identity, a normative identity is manifest in organizations that use ideologies to control and maintain organizational patterns, and in which employees have high organizational commitment (Albert & Whetten, 1985). Success is gauged by the degree to which the organization meets the expectations of the identity (e.g., Glynn, 2000). The “family” and “artistic” normative identities in Foreman and Whetten (2002) and Glynn encompass elements of social relationships, community involvement, education and training, commitment to the organization’s ideals, artistic prowess, aesthetic autonomy, and reputation. Because the characteristics of a normative identity are socially oriented, we believe that enterprises such as *FastCompany* and Skoll Award winners are particularly likely to possess a strong and readily apparent normative identity. For example, social entrepreneurs use discourse that promotes groups and affiliation, as well as obligation and necessity, more frequently than traditional entrepreneurs (Parkinson & Howorth, 2008); this suggests a higher commitment to the organization and its purpose, which is often focused on creating social value for the public good (Austin et al., 2006). Success in social ventures is not gauged solely on financial performance but also on the impact, activity, and capacity of the venture (Sawhill & Williamson, 2001), such as improving poor and marginalized communities (Alvord, Brown, & Letts, 2004) or improving care for the elderly (Wong & Tang, 2006). For instance, in a case study of Homeboy Industries—a social enterprise that offers employment opportunities for former East Los Angeles gang members—success is described as the extent to which an individual changes or the degree to which rival gang members get along (Choi & Kiesner, 2007).

Related research has demonstrated how various stakeholders comprise a key feature of organizational identity because they reflect an interpretation of the organization’s role vis-à-vis these stakeholders (Brickson, 2005, 2007). Scholars of corporate social performance (CSP) study how organizations interact with their stakeholders and divide CSP into the two conceptually distinct dimensions: *people* and *product* (Johnson & Greening, 1999). As the name suggests, the people dimension concerns an organization’s impact on groups such as customers and the community. Communitarian perspectives, which have much in common with stakeholder theory, suggest that individual rights should be balanced with the interests of the community (Etzioni, 1993). Hence, social ventures manifest a communitarian perspective through actions such as taking into account a community’s objectives, being accountable to members of the community, and renovating prized community assets (Anderson, Dana, & Dana, 2006; Thompson & Doherty, 2006; Van Slyke & Newman, 2006). As such, a normative identity reflects a concern for people.

Alternative to the people dimension is the product dimension, which reflects an organization’s emphasis on the products and services it offers to the marketplace. This is roughly analogous to the utilitarian identity of traditional entrepreneurial ventures that tend to focus on the maximization of financial performance through the exploitation of market inefficiencies (Rumelt, 1987). A market-leading product or service enhances a

venture's rent potential, suggesting that entrepreneurial ventures will place greater emphasis on the products or services developed. However, as previously suggested, the utilitarian (i.e., entrepreneurial) and normative (i.e., social) identities of social ventures may promote conflict when meeting the demands of one identity and has a deleterious effect on the other (e.g., Albert & Whetten, 1985; Glynn, 2000). Social ventures must maintain their fiscal health while fulfilling their social goals; they must balance social activism with business savvy (McDonald, 2007; Vega & Kidwell, 2007). The balancing act required of a social venture may thus decrease its ability and desire to promote the product dimension of its identity to the same degree as other entrepreneurial ventures.

The above arguments generally suggest that social ventures are unique organizations in that they possess and exhibit both utilitarian and normative identities. We state this general expectation in the form of a research question:

Do entrepreneurial enterprises that have been recognized for their social contribution as well as their economic viability reflect a utilitarian (i.e., entrepreneurial, product oriented) organizational identity, a normative (i.e., social, people oriented) organizational identity, or both?

Methods

Our research question asks if social ventures will exhibit utilitarian and/or normative identities. To explore this question empirically, we use purposive sampling to create a database of decidedly social ventures that are both economically viable and provide a social contribution. Purposive sampling is a technique in which samples are collected to include particular groups or areas of a population (Kerlinger, 1986). Consequently, our sample of social ventures is drawn from winners of the *FastCompany* Social Capitalist Award and the Skoll Awards for Social Entrepreneurship, representing available awardees from each year the awards have been given, from the years 2004–2009. We use purposive sampling of award-winning entrepreneurial enterprises to provide external validity that the organizations we examine in our analysis are indeed social ventures. Winners of these awards have been used in past studies of outstanding social ventures (Hecht, 2008), and we selected winners of both awards in order to provide an adequate sample size.

Winners of these awards are chosen based on a number of detailed criteria to ensure that they represent authentic social ventures that create a social impact with an economically viable business model. *FastCompany* winners represent those ventures that score high on five critical components (Aspiration and Growth, Entrepreneurship, Innovation, Social Impact, and Sustainability) that are confirmed through extensive evaluation procedures by outside consultants (FastCompany, 2007). Winners of the Skoll Award for Social Entrepreneurship are similarly judged on narrative responses to questions such as the impact of the social entrepreneur, the venture's vision for bringing about change, the innovation employed, tangible results, and how the organization plans to scale its impact. Skoll also conducts due diligence through interviews, site visits, reference checks, and in-depth financial reviews (Skoll, 2009). The *FastCompany* Award winners consist of 10 for-profit ventures and 70 nonprofit ventures, while the 50 Skoll Award winners are all nonprofit ventures. As 12 ventures are winners of both awards, our total sample of award-winning social enterprises is 118.

After identifying winning enterprises from the *FastCompany* and Skoll ventures, our filtering procedure began with collecting the mission statements for each venture from

online sources. Our first source for mission statements was the venture's webpage. In instances where the mission was not available on the venture's webpage, we searched for statements from venture members (such as the founder) in online news sources in which the mission was stated. Our online search took place in the fall of 2008 and the spring of 2009. This process yielded a total of 104 publicly available mission statements consisting of 59 winners of the *FastCompany* Award and 45 Skoll Award winners.¹

Measuring Identity Through Content Analysis of Mission Statements

We measure the manifestation of organizational identity using content analysis of mission statements (Palmer & Short, 2008). Content analysis has been used in a variety of studies in entrepreneurship research to measure constructs such as the sense-making role of figurative language in entrepreneurship (Nicholson & Anderson, 2005), discourse on women's entrepreneurship (Ahl, 2006), network associations with venture capitalists (Ahlstrom & Bruton, 2006), and the content of strategic decisions (Marino, Castaldi, & Dollinger, 1989). Content analysis utilizes a set of procedures to categorize or classify organizational communications (Weber, 1990). Content analysis of narrative texts provides many potential benefits. First, data gathered through content analysis of narrative texts is encouraged as it enables reliability and replicability (Finkelstein & Hambrick, 1996). Second, it is a less obtrusive technique for capturing managerial cognitions than other techniques such as interviews (Phillips, 1994). A third benefit is that content analysis allows for identification of individual differences between communicators (Weber). Finally, applying content analysis to written communications allows for the reconstruction of beliefs and perceptions of the authors (D'Aveni & MacMillan, 1990). Specifically, we used computer-aided content analysis to improve our reliability when coding venture mission statements. Computer-aided content analysis enables the rapid analysis of multiple texts with perfect reliability and without bias. We used the DICTION software package in our study (Hart, 2000), which has been advocated as a particularly attractive software to address substantive research questions in an entrepreneurship context (Short & Palmer, 2008).

Mission statements are an appropriate organizational narrative for our study because such documents are widely perceived as helping an organization form its identity, purpose, and direction (Leuthesser & Kohli, 1997). A mission statement provides the basis

1. Our sample of *FastCompany* and Skoll winners consists principally of nonprofit enterprises, while the *Inc.* 500 firms, used in our *post hoc* analysis, are all for-profit ventures. Although these ventures may differ with regard to nonprofit/for-profit status, scholars have frequently found similarities in mission statements of structurally different organizations. For example, the mission statements and performance of colleges of business in large research universities were similar for both public and private universities, as well as for those with or without religious affiliation (Palmer & Short, 2008). Palmer and Short report like results for colleges of business in smaller private universities regardless of structural factors like geographic scope, highest degree offered, and religious affiliation. Additionally, both secular and religious universities that emphasize ethical behavior in their mission statements have students with higher character trait importance and character reinforcement (Davis, Ruhe, Lee, & Rajadhyaksha, 2007). Regarding comparisons of for-profits and non-profits, mission statements of both types of hospitals were found to have no significant differences with regard to cost, access, and quality (Bolson, 2005). Both for-profit and nonprofit health-care organizations use mission statements to delineate the purposes of their organizations (Forehand, 2000). Finally, mission statements of for-profit firms that emphasize social issues (such as diversity or the environment) have a significant impact on firm actions regarding these social issues (Bartkus & Glassman, 2008), suggesting that great similarities may exist between nonprofit and for-profit enterprises. With regard to the present study, the literature indicates that structural differences alone, such as nonprofit/for-profit status, will not necessarily dictate differences in the normative and utilitarian identities explored here.

for an organization's priorities, structures, plans, and work assignments. Indeed, developing a mission statement has been mentioned as the first step in the strategic planning process (Pearce & David, 1987). Mission statements are therefore a valuable tool for informing stockholders, employees, and other stakeholders about the purpose of an organization and its strategy. Additionally, scholars have identified a variety of internal mechanisms through which identity is reflected in organizations including: routines and procedures (Dutton & Dukerich, 1991); core values and cultures (Elsbach & Kramer, 1996); processes, activities, goals, and values (Scott & Lane, 2000); and practices (Gioia & Thomas, 1996).

Given the broad impact of mission statements on a number of organizational elements, and that these elements are reflections of distinct organizational identities, we utilize venture mission statements as proxies by which to measure organizational identity in our study. The core beliefs and central values expressed in mission statements that extend over time and context are thought to be manifestations of a continuing organizational identity (Gioia et al., 2000). Moreover, mission statements are frequently used to measure identity at the organization level in corporations, universities, and hospitals (e.g., Cunningham, Cornwell, & Coote, 2009; Palmer & Short, 2008; White & Dandi, 2009). Mission statements are a particularly attractive organizational narrative for our sample of ventures because, as private enterprises, they are not subject to the same accountability standards as public firms. They are therefore not required to publish documents such as 10-K reports and letters to shareholders, limiting the array of texts that are available across ventures. However, many of these enterprises provide mission statements to highlight their reason for being.

Measuring Utilitarian Identity

Utilitarian identity refers to an orientation toward economic production (Albert & Whetten, 1985). To examine a utilitarian perspective germane to mission statements we code for words highlighting growth, suggesting the presence of an entrepreneurial orientation, and relating to products. Growth is a key performance goal for social ventures because it supports their purpose of advancing a social cause or increasing the public good (e.g., Dees, Anderson, & Wei-Skillern, 2004; Dixon & Clifford, 2007). A number of studies suggest that size improves the survivability of entrepreneurial ventures (see Geroski, 1995, for a summary), and SE scholars propose that social ventures may be no different (Phillips, 2006); this implies that growing the venture should be a key performance goal for social entrepreneurs. Commercial ventures have frequently used growth as a measure of performance (e.g., MacMillan & Day, 1987), and the *Inc.* 500 rankings use growth as their key measurement criterion. Thus, the examination of growth provides a measure of language expressing utilitarian values that is comparable across mission statements. Our comprehensive list of growth words highlights words that could be present in our sample of mission statements. It supplements Morris's (1994) word list that measured references to growth with synonyms from *The Synonym Finder* (Rodale, 1978), a resource used in previous semiotic analysis (e.g., Markel, 1998). Our final list of words and variants related to growth includes words such as *increase*, *enlarge*, and *spread*.

An entrepreneurial orientation refers to the processes, practices, and decision-making styles that firms enact to behave entrepreneurially (Lumpkin & Dess, 1996). In spite of the frequent use of entrepreneurial orientation as the foundation of empirical studies in the entrepreneurship literature (Rauch, Wiklund, Lumpkin, & Frese, 2009), it has yet to be empirically tested in the context of social ventures. Indeed, Weerawardena and Mort (2006) note that more research is needed to examine the entrepreneurial processes of an

entrepreneurial orientation and how they are constrained by a social purpose. We thus use the five entrepreneurial orientation dimensions (autonomy, competitive aggressiveness, innovativeness, proactiveness, and risk taking) to analyze mission statements of our sample of *FastCompany* and Skoll ventures to determine the extent to which the ventures manifest a utilitarian, or entrepreneurial, identity.

We utilize entrepreneurial word lists found in the literature to gauge an entrepreneurial orientation through computer-aided content analysis. Our coding is based on a previously validated scheme developed by Short, Payne, Brigham, Lumpkin, and Broberg (2009) that measured the level of entrepreneurial orientation dimensions in family and nonfamily businesses. Through a deductive process in which theory guided the coding scheme, they generated five synonym lists to capture each of the five entrepreneurial orientation dimensions. For example, the word list for *autonomy* included variants of the word (e.g., *autonomous*) as well as synonyms (e.g., *self-directed*). As entrepreneurship research suggests that entrepreneurial orientation dimensions in combination are vital to firm-level entrepreneurship (Covin & Slevin, 1989), we aggregate the entrepreneurial orientation dimensions in our analysis.

To gauge the product dimension of utilitarian identity, we draw from Pearce and David's (1987) work on the components of effective mission statements. Specifically, we use two components from their work. The first relates to a product dimension, namely principal products or services offered by a firm. The second relates to a firm's use of technology. We use word lists adapted from Morris's (1994) operationalization of Pearce and David's framework. For example, words highlighting the identification of core products/services would include *solutions*, *training*, and *programs*. Words describing the use of technology in meeting the aims of the venture are represented by words such as *science*, *Internet*, and *wireless*.

Measuring Normative Identity

Normative identity refers to an orientation toward cultural, educational, or expressive functions whose purpose is to maintain patterns of socialization that promote the legitimization of organizational directives (Albert & Whetten, 1985). We measure normative identity through word counts from three mission statement components identified by Pearce and David (1987) that relate to the people dimension: target customers/markets, geographic domain of the market, and desired public image. Like our measure of the product dimension, we adapt Morris's (1994) word lists for these components, with additional words and variants from Rodale (1978). To measure customers/markets for both types of ventures, we supplement customer words related to traditional entrepreneurial ventures with words reflecting the customers of social ventures. Kaplan (2001) identified two unique types of customers in social ventures, namely customers who donate to a social venture and customers who are recipients of the venture's products and services. Our customer list therefore includes additional words for these two types of customers. Traditional customer words include *buyer*, *purchaser*, and *shopper*, while a donor was synonymous with *sponsor*, *supporter*, and *altruist*, and synonyms for recipients are words such as *needy*, *beneficiary*, and *family*. To assess the intended geographic domain for marketing, we use words that include countries, U.S. states, and directions (such as *east*, *northeast*, etc.). Ventures that make more frequent mention of the geographic domain of their markets would therefore manifest a higher normative identity in this component because it reflects the venture's specific focus on a discrete customer area. For example, many social ventures limit their scope to a specific geographic area such as Ciudad Saludable's desire to be "a leading organization in Peru and in the Andean region."

Examples of words used to assess geographic domain include *global*, *African*, and *national*. Pearce and David's conceptualization of public image relates to an organization's expression of concern in its mission statement about how the organization is perceived by outsiders. To measure public image as manifest in mission statements, we include words such as *reputation*, *respect*, *admire*, and *approve* as well as their variants.

To complement our normative measures adapted from Pearce and David's (1987) work on mission statement content, we seek to incorporate other language that might be consistent with a normative identity. Consequently, we examine a communitarian perspective using DICTION's commonality variable. Commonality is a calculated variable that draws on DICTION's proprietary pre-built dictionaries to highlight agreed-upon values of a group while rejecting idiosyncratic modes of engagement and is based on Etzioni's (1993) concept of communitarian thinking. DICTION's measure of commonality has been used in past studies on image management in the accounting field (Rogers, Dillard, & Yuthas, 2005) and on mission statements of U.S. colleges of business (Short & Palmer, 2008). Higher values represent a greater realization that a venture is a member of a broader community, and thus represents the people dimension of a normative identity. A summary of the word lists used to empirically explore our research question is presented in Table 1.

Post Hoc Analysis

Organizational scholars have long suggested that studying outliers such as the best or the worst of a population can be a powerful source of new ideas because the "average" organization does not capture the new frontiers of a phenomenon (Bettis, 1991; Daft & Lewin, 1990). To provide a comparison of social award winners to other high-performing entrepreneurial ventures, we complement our sample and analyses of social ventures by gathering a sample of firms from the 2008 *Inc.* 500 list of fastest-growing companies. Companies on the *Inc.* list have been used in entrepreneurship research to examine entrepreneur leadership behavior, venture age, and venture performance (e.g., Hmieleski & Ensley, 2007; Markman & Gartner, 2002). To be selected for inclusion on the *Inc.* list, a venture must be a private, independent, U.S.-based, for-profit firm that can also verify its revenue growth by a statement from an independent auditor, a corporate tax return, or an internal accountant or attorney (Inc. 500, 2009). As with our sample of *FastCompany* and Skoll organizations, we searched for mission statements of *Inc.* 500 firms from online sources, yielding 189 mission statements. Therefore, our *post hoc* analyses consisted of 293 ventures from three different samples.

To explore additional differences, we analyze mission statements of our sample of social ventures and *Inc.* 500 firms using Pearce and David's (1987) eight-item typology, which delineates components of effective mission statements. Specifically, the items include: (1) specification of target customers and markets; (2) identification of principal products or services; (3) identification of geographic domain; (4) identification of the use of technology; (5) commitment to growth, survival, and profitability; (6) specification of key elements of the company philosophy; (7) identification of the company self-concept; and (8) identification of the company's desired public image. Morris (1994) developed word lists for each of Pearce and David's mission components, which we adapt for our content analysis using the DICTION software. Further, this framework has been used in a number of recent studies where mission statements served as a narrative for comparing organizations (e.g., Cochran, David, & Gibson, 2009; Palmer & Short, 2008; Short & Palmer, 2008).

Table 1

Mission Statement Components and Sample Words Used in DICTION Analysis

Mission element	Sample words used in DICTION custom dictionaries [†]
Utilitarian identity [‡]	
Product	Durable-good, merchandise, output, product, service, degree, program*, instruction, scholarship, teaching, research, service, learning, knowledge, education, economic-development, lifelong-learning, technolog*, training, solution*, opportunit*
Technology	Science, technolog*, pedagogy, distance-learning, wireless, video, audio, Internet, web
Growth	Grow*, increas*, enlarge*, expan*, develop*, reinforce*, multipl*, supplement*, extend*, stretch*, spread*, amplify*
Normative identity	
Commonality [§]	Centrality: native, orthodox, paradigm, conformity, etc. Cooperation: union, partner, friendship, network, self-sacrifice, etc. Rapport: companion, approve, tolerant, consensus, etc. Diversity: contrasting, unique, extremist, deviancy, rare, etc. Exclusion: displaced, self-sufficient, outlaw, privacy, spurn, etc. Liberation: options, radical, eccentric, liberty, exodus, loosen, etc.
Customer	Buyer, client, consumer, customer, purchaser, shopper, user, undergraduate, graduate, student, alumni, citizens, residents, practitioners, recruiters, employers, business-community, donor*, donator*, grantor*, benefactor*, supporter*, backer*, angel*, patron*, sponsor*, altruist*, humanitarian*, recipient*, receiver*, beneficiary*, people, homeless, needy, poor, defendant*, child*, boy*, girl*, man, men, woman, women, communit*, worker*, entrepreneurs, farmer*, famil*, youth, adults, resident*, teacher*, individual*, underserved, minorit*
Geographic domain	North*, south*, east*, west*, global, world, international, region*, urban, rural, inner-cit*, ghetto*, countr*, nation*, America*, Asia*, Africa*, Europe*, Australia* (101 major U.S. cities, 50 U.S. states, 183 countries)
Public image	Citizen, community, environment, public, society, reputation, respect, responsibility, social-responsibility, socially, socially-responsible, standing, status, position, admir*, approv*, estimable, worthy, praiseworthy, ecology, conservation, nature, image, perception*, trust, commitment*, dependab*, obligation, dut*, commission*, promise*, pledge*, assur*, obligation*, guarantee*

[†] Asterisk (*) indicates that the root and its variants were used.

[‡] For complete word list for EO, refer to Short, Payne, et al. (2009).

[§] Commonality is a calculated variable based on pre-built DICTION dictionaries. It is the sum of centrality, cooperation, and rapport less the sum of diversity, exclusion, and liberation.

Results

Table 2 contains the descriptive statistics and correlations for all variables in the analyses. Our research question asks if social ventures would exhibit a utilitarian identity, a normative identity, or both types of identities. To answer this question, we examined the mission statements from our sample of *FastCompany* and Skoll ventures to assess if they used language consistent with utilitarian ideas (i.e., growth aspirations, entrepreneurial orientation, and the product elements of effective mission statements) and normative ideas (i.e., commonality and the people elements of effective mission statements). We made comparisons via a one-sample *t*-test compared with a test statistic of zero (indicating no evidence of language aligned with a particular element), presented in Table 3. In our sample of *FastCompany* and Skoll ventures, a utilitarian identity was detected for growth aspirations, total entrepreneurial orientation, and product elements. A normative identity was also identified for commonality and the people elements of effective mission statements. We thus found support for our indicators of utilitarian and normative identities in social ventures. We also conducted a similar *post hoc t*-test of our sample of *Inc. 500*

Table 2

Descriptive Statistics and Correlations of Entrepreneurial Orientation, Social Measures, and Organizational Performance
(*N* = 293)

	Mean	SD	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1 Utilitarian identity	2.36	2.62																
2 Growth	.30	.65	.32**															
3 Entrepreneurial orientation	1.01	1.48	.76**	.30**														
4 Autonomy	.07	.36	.31**	.08	.46**													
5 Competitive aggressiveness	.24	.60	.54**	.12*	.62**	.23**												
6 Innovativeness	.58	.92	.57**	.28**	.80**	.14*	.20**											
7 Proactiveness	.06	.28	.40**	.24**	.48**	.12*	.27**	.27**										
8 Risk taking	.04	.26	.23**	.06	.30**	.07	.06	.06	.24**									
9 Product	1.36	1.77	.84**	.22**	.29**	.07	.28**	.17**	.20**	.10								
10 Product/service	1.15	1.59	.82**	.21**	.31**	.09	.29**	.18**	.22**	.10	.96**							
11 Technology	.20	.52	.35**	.10	.05	-.03	.08	.04	-.02	.01	.48**	.21**						
12 Normative	56.05	9.44	.19**	.13*	.23**	.04	.14*	.19**	.18**	.06	.08	.09	.02					
13 Commonality	52.44	8.39	.02	.03	-.02	-.12*	.02	.02	.00	-.03	-.01	-.03	.05	.89**				
14 People	3.61	4.27	.44**	.22*	.54**	.31**	.28**	.40**	.39**	.19**	.20**	.24**	-.06	.46**	.01			
15 Customer	1.25	1.81	.27**	.18**	.34**	.27**	.18**	.17**	.33**	.18**	.12*	.17**	-.12*	.43**	.06	.82**		
16 Geographic domain	1.96	2.58	.46**	.23**	.56**	.28**	.26**	.48**	.34**	.15*	.21**	.23**	.00	.39**	-.02	.90**	.53**	
17 Public image	.04	.79	.27**	.07	.32**	.16**	.25**	.19**	.25**	.13*	.12*	.15*	-.04	.24**	-.04	.59**	.43**	.37**

Notes: ** *p* < .01; * *p* < .05; The results of this table were based on computer-aided text analysis of mission statements using the word lists presented in Table 1.

Table 3

Evidence of Language Representing Characteristics of Identity in *FastCompany*, Skoll, and *Inc.* 500 Firms

	<i>FastCompany</i> (n = 59)				Skoll (n = 45)				<i>Inc.</i> 500 (n = 189)				Univariate F
	Mean	SD	t-test	Mean	SD	t-test	Mean	SD	Mean	SD	t-test	F-test	
Utilitarian identity	2.02	2.64	5.88**	1.98	2.25	5.89**	2.57	2.70	2.57	2.70	13.10**	1.60	
Growth	0.31	0.62	3.76**	0.40	0.69	3.90**	0.26	.63	0.26	.63	5.77**	1.01	
Total EO	1.20	1.86	4.96**	0.73	1.12	4.41**	1.02	1.44	1.02	1.44	9.72**	1.07	
Autonomy	0.15	0.58	2.01*	0.11	0.49	1.53	0.04	.20	0.04	.20	2.88**	1.86	
Competitive aggressiveness	0.29	0.87	2.54**	0.11	0.32	2.35*	0.26	.56	0.26	.56	6.51**	1.30	
Innovativeness	0.66	0.84	6.02**	0.44	0.73	4.11**	0.60	.99	0.60	.99	8.28**	0.66	
Proactiveness	0.05	0.29	1.35	0.04	0.21	1.43	0.07	.29	0.07	.29	3.23**	0.15	
Risk taking	0.05	0.29	1.35	0.02	0.15	1.00	0.05	.28	0.05	.28	2.35*	0.17	
Product	0.81	1.25	4.99**	1.24	1.54	5.42**	1.55	1.91	1.55	1.91	11.15**	3.60*	
Product/service	0.76	1.24	4.74**	1.07	1.30	5.49**	1.31	1.74	1.31	1.74	10.37**	3.09*	
Technology	0.05	0.22	1.76	0.18	0.58	2.07*	0.24	.517	0.24	.517	6.33**	1.16	
Normative identity	59.58	9.30	49.19**	58.16	7.79	50.09**	54.23	9.50	54.23	9.50	78.48**	10.34**	
Commonality	53.57	8.23	50.01**	52.92	6.90	51.41**	51.76	8.73	51.76	8.73	81.48**	1.92	
People	6.02	5.50	8.40**	5.24	4.64	7.59**	2.47	3.29	2.47	3.29	10.34**	20.36**	
Customer	2.63	2.33	8.68**	2.07	1.99	6.96**	0.59	1.14	0.59	1.14	7.06**	43.88**	
Geographic domain	2.85	3.13	6.99**	2.73	2.87	6.39**	1.53	2.25	1.53	2.25	9.36**	7.48**	
Public image	0.54	0.92	4.55**	0.44	0.79	3.80**	0.35	0.76	0.35	0.76	6.45**	0.87	
MANOVA results	Utilitarian identity (N = 293)				Normative identity (N = 293)								
	Value	F	Value	F	Value	F	Value	F	Value	F	Value	F	
Wilks	0.93			1.30			0.75				11.77**		

Notes: ** $p < .01$; * $p < .05$. The results of this table were based on computer-aided text analysis of mission statements using the word lists presented in Table 1.

ventures, which indicated that these firms also use language reflecting both utilitarian and normative identities, but at seemingly different levels.

In order to examine differences between the three samples of ventures in our *post hoc* analysis, we conducted a MANOVA test and accompanying univariate *F*-tests on each of the identity elements, comparing *FastCompany*, Skoll, and *Inc.* 500 ventures. This design allowed us to not only test for differences between our sample of social ventures and *Inc.* 500 firms but to also detect any differences between *FastCompany* and Skoll Award winners. This statistical technique has been used in prior exploratory studies where research questions are concerned with the presence of an effect rather than causality or relative strength of a relationship (e.g., Mitchell et al., 2002).

Results of the *post hoc* analysis are presented in Table 3. We aggregated the growth, entrepreneurial orientation, and product elements of utilitarian identity and found that mission statements of our three groups of ventures did not show a significant difference. However, *FastCompany* and Skoll ventures exhibit a significantly higher use of language reflecting a normative identity than *Inc.* 500 ventures. Specifically, the *FastCompany* and Skoll groups had means of 59.58 and 58.16, respectively, while the mean for *Inc.* 500 firms was 54.23 (Wilk's Lambda = 0.75, $F = 11.77$, $p < .01$). Illustrative examples of social venture mission content for each of our identity measures are provided in Table 4.

Our final analysis examined the existence of elements of effective mission statements based on Pearce and David's (1987) framework. Table 5 provides counts of mission statements that had at least one mention of the eight components of effective mission statements based on our content analysis, compared with results for our sample of *Inc.* 500 ventures and two other published studies of mission statements from universities (Palmer & Short, 2008) and *Fortune* 500 firms (Pearce & David).

This final analysis reveals a number of interesting findings worthy of mention. *FastCompany* and Skoll enterprises were considerably higher than other types of organizations in the customer (86%) and geographic domains (87%), which aligns with previous arguments regarding the strong normative identity manifested by these ventures. Additionally, these enterprises made less frequent reference to public image (31%) in contrast to *Fortune* 500 firms (87%)—the highest of all groups. The finding that *Fortune* 500 firms have a greater emphasis on growth (90%) is interesting given that the firms that are fastest-growing in the United States, namely the *Inc.* 500 firms, had the lowest value (20%). However, this disparity may not be as broad as may first appear given that Pearce and David (1987) examined references to growth, survival, and profitability in their coding, while *Inc.* 500 firms were coded solely on growth in our study.

Discussion

Social ventures represent an important engine for reducing social ills in societies across the globe (e.g., Kerlin, 2006; Light, 2006; Spear & Bidet, 2005). However, our understanding of how organizational members of social ventures perceive themselves, and how they would like to be perceived by others, remains limited. Investigating the mission statements of social ventures, as exemplified by winners of the *FastCompany* and Skoll Awards, provides a means to understand elements that are perceived to be central, distinctive, and enduring about these organizations. The preliminary evidence analyzed here indicates that social ventures exhibit elements of both entrepreneurial and social identities, discussed as manifestations of both utilitarian and normative values, respectively. Additionally, our *post hoc* findings suggest that our sample of social ventures, when compared with firms on the *Inc.* 500 list, are more likely to emphasize normative

Table 4

Components of Utilitarian and Normative Identities in Social Ventures

Identity element	Coding definition	Mission statement example
Utilitarian identity		
Growth	Indication of a desire to expand or increase.	"To fight global poverty by increasing access to microfinance" (Unitus).
Autonomy	Actions of individuals and teams to carry new ideas to completion.	"Through domestic empowerment programs and leadership training" (Free The Children).
Competitive aggressiveness	Tendency to challenge competitors to gain entry to outperform marketplace rivals.	"It supports the charter school movement by taking on one of the largest obstacles to charter school success" (Civic Builders).
Innovativeness	Willingness to experiment and create in order to exploit marketable ideas and inventions.	"Transforms the economies of emerging markets by identifying and supporting high-impact entrepreneurs" (Endeavor).
Proactiveness	Focus on anticipating future needs and marketplace changes.	"Sometimes that exploration inspires us to design a practical experiment" (Vera).
Risk taking	The degree to which organizations make large resource commitments that have a chance of costly failure.	"To build sustainable crops on land once too dangerous to traverse" (Roots of Peace).
Product/service	What are the social venture's primary products or services?	"Teaching children about financial education" (Aflatoun).
Technology	Is the use of technology specified in fulfilling the social venture's mission?	"We are a nonprofit that builds software and provides technology for people with disabilities and for human rights and environmental groups" (Benetech).
Normative identity		
Commonality	Suggests that all in a corporation are members of a single community.	"Helps communities create permanent housing with services to prevent and end homelessness" (CSH).
Customers	Who are the social venture's customers?	"For people of color, women, rural residents and low-wealth families and communities" (Center for Community Self-Help).
Geographic domain	Where does the social venture compete?	"To improve . . . lives of rural communities in Zimbabwe, the Gambia, Nigeria, Kenya and Tanzania" (Riders for Health).
Public image	Is the social venture responsive to social, community, and environmental concerns?	"To create economic equity and a healthy environment" (ShoreBank).

perspectives, although they maintain relatively equal levels of utilitarian manifestations in their mission statements. For example, Springboard Forward (2008) seeks "to transform the lives of entry-wage workers and the workplaces around them," revealing its social emphasis on changing people's lives through using current employment as a springboard to improving their economic future. In contrast, the mission statement of Credit Solutions, an *Inc.* 500 firm, contains more traditional business language about providing exceptional financial services, valuing innovative employees, and contributing to the community (Credit Solutions, 2009).

Contributions

This study makes three key contributions to the extant literature. First, this study represents one of very few empirical examinations of identity at the organizational level of analysis and is among the first to empirically analyze multiple identities in

Table 5

Analysis of the Mission Elements of Social Ventures and Other Types of Organizations Based on Pearce and David’s (1987) Mission Components

Mission element	Number and percentage articulating element in mission			
	<i>FastCompany</i> and Skoll (n = 104)	<i>Inc.</i> 500 (n = 189)	Universities [†] (n = 408)	<i>Fortune</i> 500 [‡] (n = 61)
Mission components				
Customers	89 (86%)	66 (35%)	200 (49%)	29 (48%)
Products/services	50 (48%)	102 (54%)	385 (94%)	41 (67%)
Geographic domain	90 (87%)	120 (65%)	206 (50%)	25 (41%)
Technology	8 (8%)	38 (20%)	42 (10%)	12 (20%)
Growth	28 (27%)	38 (20%)	134 (33%)	55 (90%)
Company philosophy	58 (56%)	126 (67%)	151 (37%)	48 (79%)
Self-image	40 (38%)	67 (35%)	295 (72%)	47 (77%)
Public image	32 (31%)	46 (24%)	252 (62%)	53 (87%)

[†] Adapted from Palmer and Short’s (2008) study of mission statements in AACSB Colleges of Business.

[‡] Adapted from Pearce and David’s (1987) study of mission statements in *Fortune* 500 firms.

organizations (cf. Foreman & Whetten, 2002). As such, the findings support the argument that some organizations can operate with multiple identities—and often do so with a high level of success. Further, we highlight and validate a specific type of organization—the social venture—that is uniquely qualified for future research on multiple identities in organizations. To date, scholars have only addressed the dual-identity issue in social ventures from either a theoretical or an individual case perspective.

Our second contribution, also adding to the existing organizational identity literature, comes through our conceptualization and operationalization of utilitarian and normative identities. Previous studies of utilitarian identity have focused on “business” aspects at the organization level, such as competing for resources (Albert & Whetten, 1985), employee expertise and professionalism (Foreman & Whetten, 2002), and keeping costs in line with revenues (Glynn, 2000). Within the entrepreneurship literature, scholars have studied “entrepreneurial” identities in which individuals identify with distinct descriptors of entrepreneurs (e.g., Dodd, 2002; Hamilton, 2006; Rae, 2006). However, what has been underrepresented in the literature, and intentionally addressed here, is a study of entrepreneurial identity at the organization level, which complements other utilitarian organizational identities conceptualized by Albert and Whetten. In other words, we build on the existing organizational identity research by highlighting the existence of an organization-level entrepreneurial identity as an additional type of utilitarian identity.

In a similar fashion, our utilization and operationalization of social organizational identity contributes to the literature on normative organizational identity by accentuating the recent emergence of the concept (e.g., Brickson, 2005, 2007; Marin & Ruiz, 2007) and providing a means of empirically detecting its existence. Previous studies examining normative identities in organizations have focused on “family” identities in co-ops and nonprofits (Foreman & Whetten, 2002; Golden-Biddle & Rao, 1997), “artistic” identities in symphony orchestras (Glynn, 2000), “church” identities in universities (Albert &

Whetten, 1985), “elitist” identities in knowledge-intensive firms (Robertson & Swan, 2003), and “volunteer-driven” identities in nonprofit organizations (Golden-Biddle & Rao). Our study adds an additional and useful perspective to this list, and demonstrates its potential utility. Further, we detail how researchers might utilize computer-aided content analysis to operationalize these constructs. Our study therefore lends itself well to future deductive studies of other types of utilitarian and normative identities that may be manifest in publicly available organizational narratives, such as shareholder letters, media reports, and IPO prospectuses.

Finally, this study contributes specifically to the entrepreneurship literature as we find preliminary evidence that social ventures espouse language in mission statements that is consistent with both a social and an entrepreneurial identity. The idea that social ventures are driven more by a social aim or purpose than a financial one is pervasive in the SE literature (e.g., Cooney, 2006; Dees & Elias, 1998; Tracey & Jarvis, 2007). However, empirical research demonstrating that this social aim or purpose is reflected in key organizational narratives of social ventures, such as mission statements, is currently lacking. Although case study research portrays social ventures as being entrepreneurial (e.g., Dixon & Clifford, 2007; Raufflet & Gurgel do Amaral, 2007; Sharir & Lerner, 2006), relatively little research has used rigorous methodologies to show that social ventures may be defined by their espousal of entrepreneurial processes. Here, we find that social ventures do tend to identify with entrepreneurial processes while still taking a strong social perspective. For example, VillageReach’s aim is “to save lives and improve well being in developing countries by increasing last-mile access to healthcare and investing in social businesses that address gaps in health and community infrastructure” (VillageReach, 2007).

Limitations and Areas for Future Research

Our contributions to the extant literature should be viewed in light of their limitations. First, due to our purposive sampling design, our sample is only representative of successful entrepreneurial enterprises as identified by award-winning social ventures and firms in the *Inc.* 500. Organizations that have not enjoyed the levels of success as those found in our sample may face significantly different challenges in their efforts to be entrepreneurial or enact social change. On the one hand, despite their ability to “do more with less,” prior research suggests that many entrepreneurial firms are unlikely to ever enjoy fast growth or significant business expansion; instead, they will remain marginally successful and face ongoing issues of mere survival (Edwards & Ram, 2006). On the other hand, social organizations that aspire to be entrepreneurial may be inhibited from taking innovative action by insufficient resources including a lack of social support for their efforts.

Future research should consider the entrepreneurial aspirations of a wider set of social organizations. Without a national or international database of social ventures, we were limited in our ability to identify applicable ventures for the sample. By focusing on the positive outliers in our sample of entrepreneurial enterprises, we tried to make our research more relevant, practical, and on the leading edge of what the future may hold (Bettis, 1991). Thus, while we cannot generalize our findings to all social ventures, our study nevertheless provides a necessary starting point for more rigorous empirical studies. Future studies could extend our work by examining differences between these high-performing ventures and failed ventures to uncover potential differences in their normative and utilitarian identities. Additionally, scholars could extend our findings to examine how various organizational identities impact multidimensional performance measures tied to venture aims and goals (cf. Sawhill & Williamson, 2001). In such future studies, it

would be worthwhile to consider organizational identities from both a qualitative and a quantitative perspective. For example, the organizational identity literature has identified qualitatively different types of normative identities such as “family” (Foreman & Whetten, 2002), “elitist” (Robertson & Swan, 2003), and “artistic” identities (Glynn, 2000). Just as social ventures operate in a variety of contexts, we would expect there to be a qualitative variety of normative identities as well. Similar to the methodology of Foreman and Whetten or the present study, each normative identity could be qualitatively identified through interviews, focus groups, or a review of the organizational identity literature. These normative identities could then be quantitatively operationalized through surveys or analysis of existing organizational narratives to enable rigorous statistical techniques and comparison across social ventures with respect to a particular normative identity.

Another limitation of our study is that our measure of entrepreneurial orientation and social aspects of identity are tied only tangentially to firm behavior. It could be argued that receiving an award or membership on a list of high-performing enterprises is a manifestation of venture behavior. Yet some executives use narrative texts, such as annual reports, as a means of impression management to project a positive image to stakeholders that is inconsistent with firm performance (e.g., Clatworth & Jones, 2006) or other internal documents (Fiol, 1995). Social ventures may thus use mission statements as a means to gain legitimacy or favorable status, and not to improve organizational performance, if having a mission statement characterizes high-performing ventures (cf. Staw & Epstein, 2000). To more accurately gauge the alignment between professed and actual behavior of social ventures, future studies could examine extra-organizational narratives, such as those found in the media. This would provide a clearer understanding of whether venture mission statements are simply cloaks for green washing and other deceptive practices or actual statements of purpose that guide and direct the venture. Additionally, using software programs that utilize proprietary word lists (e.g., DICTION) may be better suited for topics where social desirability could be an issue.

In addition to approaching future research on social ventures from an organizational identity perspective, we see opportunities to further explore social ventures by taking a social capital perspective. Social capital theory argues that a firm’s external networks provide access to resources that may contribute to their survival and performance (Adler & Kwon, 2002). Based on our findings regarding how social ventures identify with the interactive and external development of relationships with various stakeholders it would seem to be a logical next step to examine the nature of these relationships. Indeed, there may be significant relationships between the entrepreneurial orientation of the organization and the level and type of external relationships the organization draws upon. For example, in a study of technological start-up companies, Lee, Lee, and Pennings (2001) demonstrated that entrepreneurial orientation interacted with external linkages to improve start-up performance. Hence, future research should look toward examining social ventures to determine if both entrepreneurial orientation and external linkages may, together, better inform us about performance.

We also see several opportunities to further our knowledge of social ventures through more fine-grained analyses of the social aspects of the organization. Primarily, we suggest taking a multi-contingency or configurations perspective to try to better understand the nature of these firms. Recent research on social responsibility and organizational sustainability (e.g., Neubaum & Zahra, 2006) may be informative in this regard since these streams of research have developed core pillars that include: human rights and society (people), the sustainability of the global environment (planet), and product and fiscal responsibility (profit). By examining each of these three pillars simultaneously, using configurational groupings for instance (Short, Payne, & Ketchen, 2008), we may gain a

better understanding of how these organizations operate and what characteristics influence various outcomes. Further, such a study may highlight the notion of equifinality, which is defined as the state of achieving a particular outcome (e.g., high levels of performance) through various paths (Gresov & Drazin, 1997; Payne, 2006). Thus, we may find that the nature of the organization (i.e., what social aspects the organization emphasizes) may matter less than other characteristics or resources of the organizations. For instance, we may find that external network linkages, as discussed previously, may prove to be more important to organizational performance than the type of social emphasis taken by the organization.

Another opportunity we recognize in relation to the current study lies within the field of institutional theory. By their very nature, social ventures are subject to concern from external stakeholders, with legitimacy residing at the heart of organizational concerns. Organizational legitimacy is defined as a status conferred by social actors or institutional stakeholders (Deephouse, 1996) that externally demonstrate social worthiness and leads to the development of social capital through social networks (Oliver, 1991). From the perspective of institutional stakeholders, a legitimate organization is one whose values and actions are congruent with the institution's norms, values, beliefs, and expectations for action (Galaskiewicz, 1985; Suchman, 1995). Thus, organizations that are perceived as more legitimate generally have an increased chance of survival and performance; this seems particularly pertinent to organizations with a social mandate since these organizations will be judged based on established institutional values (Townsend & Hart, 2008). Organizations that identify themselves as social must then walk the line between being legitimate in terms of their social outcomes and still manage to be entrepreneurial in how they achieve those outcomes. Future research on social ventures could thus take an institutional perspective to better understand how these organizations balance the seemingly paradoxical identities of being socially legitimate and still entrepreneurial. For to enhance legitimacy, an organization's institutional stakeholders must accept its actions and its outcomes as valid, reasonable, and rational (Baum & Oliver, 1991; Meyer & Scott, 1983). Specifically, future research on organizational identity in social ventures could address the role of legitimacy, especially moral legitimacy, in the creation and evolution of social ventures; this idea has been conceptually explored but has yet to be empirically tested against competing explanations (cf. Dart, 2004).

Conclusion

Social entrepreneurs are not content just to give a fish or teach how to fish. They will not rest until they have revolutionized the fishing industry (William Drayton, founder of Ashoka).

SE is on the cusp of creating significant collective change. Its practice has transformed the lives of those supporting, providing, and receiving its products and services. The practice of SE has become more prominent since the birth of Ashoka, a global organization founded in 1980 that identifies and invests in social entrepreneurs. Yet the rigorous study of SE is still in its infancy, with few empirical efforts to date and even fewer comparing social ventures to other types of entrepreneurial firms. The present study contributes to the growing body of SE literature by showing that the organizational identities of social ventures, as manifest in their mission statements, contains both the entrepreneurial spirit and social passion required to bring about the far-reaching consequences envisioned by Ashoka founder Bill Drayton. It is our hope that our study will

provide the critical first steps to encourage future empirical efforts to better understand the antecedents and consequences of SE for individuals, organizations, and societies.

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