


# Sustainable Business Models for Social Entrepreneurs in Indonesia

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Article Info	ABSTRACT
<p><b>Article history:</b></p> <p>Received Nov, 2025 Revised Nov, 2025 Accepted Nov, 2025</p> <hr/> <p><b>Keywords:</b></p> <p>Hybrid Business Models; Indonesia; Social Entrepreneurship; Social Impact; Sustainable Business Models</p>	<p>This study explores sustainable business models for social entrepreneurs in Indonesia, focusing on five entrepreneurs who have successfully created businesses that balance social impact with financial sustainability. Using qualitative analysis through semi-structured interviews, the study examines the strategies, challenges, and opportunities that these social entrepreneurs face in achieving both their social and economic goals. The findings reveal that hybrid business models, strategic partnerships, and innovative approaches, such as technological integration and diversified revenue streams, are key to their sustainability. However, challenges such as limited access to funding, regulatory barriers, and the tension between social missions and financial demands persist. The study provides valuable insights for policymakers, practitioners, and aspiring social entrepreneurs seeking to build sustainable social enterprises in Indonesia.</p> <p><i>This is an open access article under the <a href="#">CC BY-SA</a> license.</i></p> <div></div>
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## 1. INTRODUCTION

In recent years, social entrepreneurship has gained significant attention as a vital force for addressing societal challenges while promoting economic development, with social entrepreneurs in Indonesia playing a crucial role in balancing social impact with financial sustainability by tackling issues such as poverty alleviation, environmental sustainability, and access to education and healthcare. Social enterprises in the country are emerging as key contributors to solving these urgent problems through business models that not only address social and environmental needs but also support the long-term economic viability of communities. Social entrepreneurs are widely regarded as agents of change who leverage innovative solutions to confront challenges related to

poverty, education, health services, and renewable energy [1], as exemplified by successful social enterprises such as Kitabisa.com, Du Anyam, and the Pandawara Group [1]. The integration of social and environmental objectives into business models marks a paradigm shift from traditional profit-oriented entrepreneurship (Geetha et al., 2024). Despite this progress, the sector still faces obstacles such as political and legal uncertainties [2] and requires visionary, innovative, and adaptive leadership to ensure success [3], along with strong partnerships and financial support from investors and government policies to overcome these challenges (Wibisono, 2024). Moreover, social entrepreneurship in Indonesia aligns with the Sustainable Development Goals (SDGs) through ecological repentance, emphasizing sustainable and responsible interactions with

nature [3], while the sector's growth is further supported by increasing awareness, research, and education that contribute to a more sustainable and inclusive world [2], [4]

Despite the growing recognition of the potential of social entrepreneurship, many enterprises continue to face significant challenges, particularly in developing sustainable business models that ensure both financial stability and meaningful social impact, as social entrepreneurs in Indonesia often operate in complex and unpredictable environments where access to funding, regulatory constraints, and limited market demand for social goods create persistent obstacles. These conditions require business models that can adapt to the dynamic nature of the social landscape while meeting market-driven profitability demands, highlighting the complexity of operating in a sector that aims to balance social and economic objectives. Social entrepreneurship in Indonesia is increasingly acknowledged for its capacity to address social and environmental challenges while maintaining financial viability; however, difficulties in securing stable funding, navigating unclear regulations, and responding to insufficient demand for social goods often hinder their long-term sustainability. Social enterprises operate within a legal environment that lacks comprehensive regulatory support, resulting in uncertainties that limit their ability to scale operations and attract investment [5], making regulatory reforms essential to provide legal certainty and protection that would enable these enterprises to contribute more effectively to national development [5]. Collaboration among diverse stakeholders in both the private and public sectors is also critical, as such partnerships can help fill gaps left by government programs and strengthen societal impact [6], while organizations like the Asosiasi Kewirausahaan Sosial Indonesia (AKSI) play an important role in reinforcing the ecosystem despite lacking formal authority to represent the government [5]. To navigate these challenges, social enterprises in Indonesia are increasingly adopting innovative business models, such as the business model canvas, which emphasize

environmental sustainability and social transformation [7], supported by the integration of ethical responsibility with economic success to balance profitability with long-term social and environmental impact [8].

This study aims to explore the sustainable business models employed by social entrepreneurs in Indonesia. Specifically, it focuses on five social entrepreneurs who have managed to build businesses that are both economically viable and impactful on the communities they serve. The objective is to understand how these entrepreneurs integrate sustainability into their business strategies and identify the key elements that enable the growth and success of their ventures. Through qualitative analysis, the research will uncover the strategies, challenges, and opportunities that shape the sustainable business models of social enterprises in Indonesia.

By providing insights into the mechanisms that support sustainable business practices, this research seeks to contribute to the broader understanding of social entrepreneurship in emerging markets. It also offers practical recommendations for policymakers, practitioners, and aspiring social entrepreneurs who seek to create businesses that are not only financially successful but also create long-term positive social change. This study will further illuminate how social enterprises in Indonesia are reshaping the business landscape by addressing critical social issues while maintaining economic sustainability.

## 2. LITERATURE REVIEW

### 2.1 *Social Entrepreneurship: Definition and Characteristics*

Social entrepreneurship is characterized by the pursuit of innovative solutions to social, environmental, or cultural problems through entrepreneurial practices, emphasizing social value creation alongside financial sustainability, in contrast to traditional entrepreneurship, which focuses primarily on generating profits; social enterprises thus operate with a dual

mission of achieving social goals while ensuring economic viability, distinguishing them from charitable organizations that rely on external funding and donations and from for-profit businesses that prioritize financial returns [9], [10]. The field is marked by distinctive features such as innovation, scalability, and the capacity to address systemic issues, with social entrepreneurs driven by a vision of creating positive societal change and demonstrating an ability to identify opportunities that respond to unmet social needs [11], while long-term sustainability remains essential to allow these enterprises to operate independently without relying on philanthropic contributions or short-term grants [12].

## 2.2 Sustainable Business Models in Social Enterprises

A sustainable business model for social enterprises integrates financial success with social and environmental value creation, emphasizing a balance between economic viability and social impact, which is crucial to ensure that social enterprises can continue addressing societal challenges while remaining financially sustainable through innovative approaches that adapt traditional business models to their unique needs; this involves dual value creation, where social enterprises must generate both social and economic value to maintain long-term viability and sustained social contribution [13], supported by the “blended value” framework that highlights the simultaneous creation of economic, social, and environmental value as interconnected components of sustainable business models [14]. Innovation and adaptation are central to this process, as social entrepreneurs commonly adopt hybrid strategies that merge social impact with conventional business practices [8], including the adaptation of the business model canvas to reflect the dual mission of social enterprises [13]. However, social enterprises continue to face challenges

such as financial constraints, regulatory obstacles, and complexities in measuring impact, making strategies such as impact investing, circular economy principles, and stakeholder collaboration essential for strengthening sustainability [8], while technological advancements—such as artificial intelligence and blockchain—further enhance transparency, efficiency, and accountability in social ventures, thereby supporting the long-term resilience of their business models [8].

## 2.3 Challenges Faced by Social Enterprises in Indonesia

Indonesia's social entrepreneurship landscape is marked by both significant opportunities and formidable challenges, with social entrepreneurs driven by a strong sense of purpose to address pressing social and environmental issues such as poverty and education through innovative solutions, yet simultaneously confronted with substantial barriers related to accessing capital, navigating regulatory frameworks, and responding to cultural and societal factors that influence market demand for socially oriented products and services. Social enterprises often struggle to secure funding from traditional investors who prioritize financial returns, leading them to depend on grants, crowdfunding, or government support that may be unreliable and insufficient for scaling operations [15], while the absence of a specific stock index for social enterprises further restricts access to capital markets, a gap that the proposed Indeks Saham Bisnis Sosial (ISBS) seeks to address by creating investment opportunities tailored to social investors [16]. In addition, bureaucratic hurdles and unclear regulations create confusion and limit access to government support, with the lack of a clear legal framework posing a major barrier to the long-term sustainability of social enterprises [17], underscoring the need for a solid regulatory system and awareness centers to help entrepreneurs navigate

Indonesia's complex cultural and institutional landscape [17]. Although awareness of social issues is increasing, market demand for socially oriented products and services remains limited, creating tension between fulfilling social missions and achieving financial sustainability [1], [2], yet successful cases such as Kitabisa.com and Du Anyam continue to demonstrate the potential for meaningful impact and inspire more entrepreneurs to pursue social innovation despite these persistent challenges [1].

### 3. RESEARCH METHODS

#### 3.1 *Research Design*

This study adopts a qualitative research design, which allows for an in-depth exploration of the experiences and strategies of social entrepreneurs in Indonesia. Qualitative research is particularly suitable for understanding the social processes, personal experiences, and organizational strategies that underpin social entrepreneurship, as well as the challenges these entrepreneurs face in building sustainable business models [18].

The research design is explorative in nature, focusing on the identification and analysis of the key elements that contribute to the sustainability of social enterprises. The study investigates how social entrepreneurs in Indonesia develop and implement sustainable business models that balance social impact with financial viability. This approach is well-suited to gain a rich, contextual understanding of the practices, strategies, and challenges faced by social entrepreneurs in a developing country like Indonesia.

#### 3.2 *Sample and Participants*

The sample for this study consists of five social entrepreneurs based in Indonesia who have successfully established and managed social enterprises that are financially sustainable and generate positive social impact, with participants selected through purposive sampling to ensure relevance to the

research question and representation of individuals with direct experience in social entrepreneurship [19]. These five entrepreneurs were chosen based on the criteria that they must have operated their social enterprises for at least three years to ensure adequate experience and the ability to provide meaningful insights into the challenges and strategies associated with building sustainable business models; that their enterprises must focus on addressing social or environmental issues within Indonesia—such as poverty alleviation, education, healthcare, or environmental sustainability; and that their enterprises exhibit a blend of social and financial objectives with a clear emphasis on long-term sustainability. The selected participants come from diverse industries, ranging from education to environmental conservation, enabling the study to capture a broad spectrum of perspectives and approaches to developing sustainable business models within Indonesia's social entrepreneurship sector.

#### 3.3 *Data Collection*

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### 3.4 Data Analysis

Data analysis in this study followed the thematic analysis approach, a widely used method for identifying and interpreting patterns (themes) within qualitative data (Braun & Clarke, 2006), beginning with familiarization where the researcher repeatedly read the interview transcripts to gain deep understanding while noting initial impressions, followed by manual coding to generate initial codes by identifying statements or phrases relevant to the research questions, which were then grouped into broader themes that reflected key concepts such as strategies for achieving financial sustainability, the role of innovation, and the challenges faced by social entrepreneurs. These themes were subsequently reviewed and refined to ensure they accurately represented the data, with comparisons made across participants to identify similarities and differences in their experiences and strategies, before proceeding to the final analysis stage where themes were interpreted in relation to existing literature on social entrepreneurship and sustainable business models to draw conclusions about strategies, challenges, and opportunities for building sustainable business models within Indonesian social enterprises. Although qualitative data analysis software such as NVivo was used to support data organization and management, the researcher relied primarily on manual coding and theme development to

preserve analytical depth and maintain the flexibility inherent in qualitative research.

## 4. RESULTS AND DISCUSSION

### 4.1 Overview of the Social Enterprises

The five social entrepreneurs in this study represent a diverse set of industries, including education, healthcare, environmental sustainability, and community development. Each entrepreneur operates a business that aims to address a significant social or environmental issue while also striving for financial sustainability. For instance, one entrepreneur, R1, operates a social enterprise focused on providing affordable education and skills training to underserved communities in rural Indonesia. Another entrepreneur, R2, runs a sustainable farming initiative aimed at reducing environmental degradation while providing economic opportunities for local farmers. R3 focuses on providing affordable healthcare to low-income populations in urban areas, while R4 is involved in waste management and recycling initiatives that contribute to environmental sustainability. Finally, R5 runs a community development project that empowers women through entrepreneurship training and access to microloans.

### 4.2 Strategies for Achieving Financial Sustainability

A primary concern for all five entrepreneurs was finding ways to balance their social mission with the need for financial sustainability, and the findings revealed that each social entrepreneur employed different strategies to keep their enterprises financially viable while addressing social issues. These strategies include the adoption of hybrid business models, the development of partnerships, and the creation of diversified revenue streams. All five social entrepreneurs adopted hybrid business models that blend social impact with traditional revenue-

generating activities. For instance, R1 combines a fee-for-service model with donations and grants to fund education and training programs, where most services are subsidized for low-income communities while revenue is generated from corporate clients who pay for customized programs. Similarly, R2 earns revenue through the sale of organic produce grown by local farmers while relying on grants from environmental organizations to support educational campaigns on sustainable farming practices. As R4 explained, "The key is finding ways to generate income while still serving the community. Our waste management services charge for collection but also depend on partnerships with local governments to receive funding for community outreach programs."

Building strong partnerships with NGOs, government agencies, and private sector companies also emerged as a critical strategy for ensuring the sustainability of the social enterprises. R3 highlighted the importance of working with local governments and international NGOs to access funding and expand service delivery, noting that through partnerships, social enterprises are able to leverage external resources, strengthen credibility, and broaden their reach. R2 further emphasized the value of collaborating with universities and research institutions to enhance the credibility of their sustainable farming practices and attract funding, stating, "Our partnerships with agricultural universities have been instrumental in refining our farming methods and scaling our business." These forms of collaboration allow social enterprises to access greater expertise, improve visibility, and secure additional financial resources necessary for long-term sustainability.

Diversifying revenue streams constituted another key strategy adopted by the entrepreneurs, as this approach mitigates risks associated with relying on

a single income source and enhances financial stability over time. For example, R5 operates a microloan program for women entrepreneurs that generates revenue through small interest payments, while also offering consulting services to organizations seeking to develop similar programs, thereby creating an additional revenue stream. Likewise, R4 generates income from recycling services but also receives funds from environmental education programs and consulting services for businesses seeking to reduce their environmental footprint. By diversifying their revenue sources, the social enterprises strengthen their overall financial health and resilience, enabling them to withstand fluctuations in market demand or changes in funding availability.

#### **4.3 Innovation and Adaptability**

Innovation emerged as a key factor in the sustainability of social enterprises in Indonesia, as the ability to adapt to changing circumstances and respond creatively to challenges proved crucial to the success of these ventures. Many entrepreneurs in this study emphasized the importance of technological innovation for expanding their impact and improving operational efficiency. For example, R3 developed a telemedicine platform that enables low-income individuals in remote areas to access healthcare consultations via mobile phones, addressing a critical gap in healthcare access while reducing business costs by minimizing reliance on physical healthcare infrastructure. Likewise, R2 implemented precision farming technologies to help farmers optimize resource use, increase crop yields, and reduce environmental impact, demonstrating how technological integration allows social enterprises to increase their impact while reducing operational costs. As R2 stated, "Innovation is key to remaining relevant and scalable. Without adopting new technologies, we would be limited in our ability to expand and address the growing

demand for sustainable farming practices.”

In addition to technological innovation, the entrepreneurs demonstrated significant flexibility in their business models, enabling them to evolve and adjust their operations in response to changing market conditions or shifting social needs. R1, for instance, initially focused exclusively on education but expanded to include job placement services for graduates of their programs when confronted with high unemployment rates in their target communities. This evolution allowed the organization to address a broader set of challenges faced by beneficiaries while strengthening the overall value of its programs. Such flexibility highlights the dynamic nature of social enterprises and their capacity to refine and refocus activities to ensure sustained relevance and effectiveness.

R5 similarly adapted its business model over time, expanding from offering microloans for women entrepreneurs to providing a broader suite of business development services and access to a wider range of financial products, including insurance and savings programs. This strategic pivot enabled the enterprise to respond more effectively to the evolving needs of its target population while diversifying its services to enhance long-term sustainability. By embracing innovation and maintaining adaptable business structures, the social enterprises studied were able to expand their impact, strengthen financial stability, and better serve the communities they aim to support.

#### **4.4 Challenges Faced by Social Entrepreneurs**

Despite the successes of these social enterprises, the entrepreneurs faced numerous challenges in developing and maintaining sustainable business models, with the most significant obstacles including access to funding, navigating regulatory frameworks, and managing the tension between their social missions and financial pressures. Access to capital

emerged as one of the most frequently mentioned challenges, as social entrepreneurs in Indonesia—especially those in early stages—often struggle to secure traditional investment due to the perceived high risks and lower financial returns associated with social enterprises. This challenge was particularly evident for entrepreneurs like R1, whose business models relied on providing subsidized services to low-income communities, creating a greater dependency on external funding sources.

R1 highlighted the fragility of this financial structure, stating, “We rely heavily on grants and donations, but these are often unpredictable and don’t cover all of our operational costs. We need a more sustainable model for funding.” In addition to funding issues, another major challenge identified was the need to navigate Indonesia’s complex and often unclear regulatory environment. R3 expressed frustration regarding the absence of clear legal frameworks for social enterprises, noting that such ambiguities made it difficult to access government support or comply with operational requirements. As R3 explained, “The regulatory framework is not supportive of social enterprises. There are few incentives, and it’s not always clear how to navigate the legal landscape,” underscoring the institutional barriers that hinder the growth and formalization of social enterprises.

Finally, many entrepreneurs struggled with balancing their social missions against the financial realities of running a business, a tension that often required difficult decisions regarding resource allocation, pricing strategies, and the scope of services provided. As R2 noted, “Sometimes, we have to make decisions that aren’t purely about profit, but that’s the nature of being a social entrepreneur. We’re trying to make a difference, not just make money.” This ongoing negotiation between purpose and practicality highlights the inherent

complexity of sustaining social enterprises in Indonesia's evolving economic and regulatory landscape.

#### 4.5 Factors Contributing to Success

Despite the challenges, several factors contributed to the success of these social enterprises, with strong leadership, community engagement, and a clear vision for social impact emerging as central elements driving their achievements. Effective leadership was consistently identified as a key success factor, as the entrepreneurs emphasized the importance of having a clear and compelling vision for social impact and the ability to inspire others to support that mission, with R4 noting that strong leadership was essential for navigating challenges and maintaining focus on the enterprise's long-term goals. Community involvement also played a critical role, as all of the social entrepreneurs highlighted the importance of engaging closely with the communities they serve to ensure that their business models aligned with the needs and values of their target populations; by involving the community in decision-making processes and tailoring services to specific local needs, these enterprises were able to generate greater impact and build strong, trust-based relationships with their stakeholders.

## 5. CONCLUSION

This study sheds light on the dynamic landscape of social entrepreneurship in Indonesia, emphasizing the delicate balance between social missions and financial sustainability, as social entrepreneurs increasingly employ hybrid business models that blend traditional revenue-generating activities with social impact initiatives while leveraging strategic partnerships and innovative approaches to address critical societal issues and maintain financial viability. At the same time, the study highlights persistent challenges—including limited access to funding, unclear regulatory frameworks, and the complex task of balancing social impact with financial demands—yet the entrepreneurs demonstrate resilience, adaptability, and a strong commitment to long-term impact. The findings further underscore the importance of support from both the government and private sector in creating an enabling environment for social enterprises to thrive, with policymakers playing a crucial role by fostering innovation, improving access to financing, and establishing clearer regulatory frameworks that strengthen the overall social entrepreneurship ecosystem in Indonesia. These insights offer valuable guidance for aspiring social entrepreneurs in navigating the challenges of building scalable and impactful ventures, reinforcing the conclusion that social entrepreneurship in Indonesia holds significant potential to drive both economic and social progress when supported with the right strategies, partnerships, and institutional backing.

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