

CHAPTER - 4

Social Entrepreneurship and Veblenian Socio-Psychological Theory: Implication to Consumer Behavior

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ABSTRACT

The rule of social entrepreneur is very significant. They address social issues immediately by means of their resources and adaptive leadership. Some do it in purpose, a novel idea without looking it in profit but of the greater reasons and transformational benefits to society in general. This study aimed to determine the relationship between social entrepreneurship and Veblen's socio-psychological theory concerning consumer behavior. Findings reveal that out of six (6) constructs, only three (3) have a significant relation between Consumer Behavior to family, culture, and subculture. Also, in reference to social entrepreneur and Veblen's socio-psychological theory in relation to consumer behavior, the result reveals that only reference group, social class, level of income and family have significant impact. On the other hand, the researcher uses random sampling to 290 respondents.

Keywords: *Social entrepreneurship; Veblenian socio-psychological model; Buying and consumer behavior.*

1.0 Introduction

According to Mair & Lanuza (2006), social entrepreneurship provides a unique opportunity to challenge, question, and rethink concepts and assumptions from different fields of management and business research. Salib *et al.*, (2016) defined it as 'a mission-driven that uses a set of entrepreneurial behaviors to deliver a social value

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to the less privileged, all through an entrepreneurially oriented entity that is financially independent, self-sufficient, or sustainable'. In the study of Maniam *et al.*, (2018) that the dominant factor of social entrepreneurship is social pressure which forces people to do something for society. Moreover, Gigauri *et al.*, (2022) pointed out that entrepreneurship is linked to an innovative activity intended to create new societal wealth, jobs, and value. Thus, Zahra & Wright (2016) explained it as an engine of economic growth, especially in developing countries. On the other hand, in the study of Almeida (2015) citing Veblen (1914), under the Theory of Leisure Class, *defined instincts as holding social elements as well as being an internal pressure to behave*. Veblenian socio-psychological model states that consumers' social and cultural backgrounds are important determinants of their buying behavior (Mitra & Majumder, 2019). Thus, based on Veblen's approach, the evolution of predatory habits of life and exploitation generates a stratified society, in which there is a higher social class in material terms (Almeida, 2016).

This paper examined the relationship of social entrepreneurship and Veblen's socio-psychological theory concerning consumer behavior. The researcher used Smart PLS, SPSS and Jamovi software to visualize and prove its relationship. Also, the researcher uses Quality Criteria of Model and Model Fit to test their significant relationship with the data given.

2.0 Statement of the Problem

This paper aimed to determine the relationship of social entrepreneurship and Veblen's socio-psychological theory concerning consumer behavior.

To evaluate this cause, the following questions will be used:

- To what extent is the significant relationship between Social Class; Level of Income; Culture and Subculture; Family; and Reference Group and Consumer Behavior?
- To what extent is the significant difference in consumer behavior when grouped according to demographic profile?

3.0 Objectives of the Study

3.1 Primary objective

This paper aimed to determine the relationship of social entrepreneurship and Veblen's socio-psychological theory concerning consumer behavior.

3.2 Specific objectives

- To evaluate and assess the significant relationship between Social Class; Level of Income; Culture and Subculture; Family; and Reference Group and Consumer Behavior.
- To evaluate and assess the significant difference in consumer behavior when grouped according to demographic profile.

4.0 Hypothesis of the Study

The following hypothesis was tested in this study:

- No significant relationship between social mission and consumer behavior.
- No significant difference between Social Class; Level of Income; Culture and Subculture; Family, Reference Group relative to Consumer Behavior; and
- No significant difference between consumer behavior when grouped according to their demographics.

5.0 Literature Review

In the study of Mwatsika *et al.*, (2018) citing Cantillon (1680-1734) that 'entrepreneur' was came from the French 'entreprendre' meaning 'to undertake'. It is defined as the act of starting and running own business (Ahmad & Seymour, nd), an activity that involves the discovery, evaluation, and exploitation of opportunities to introduce new goods and services, ways of organizing, markets, processes (Zangpo, 2018), and raw materials through organizing efforts that previously had not existed according to Shane (2004) citing

Venkataraman (1997) and Shane & Venkataraman (2000). On the other hand, according to Abu-Saifan (2012), social entrepreneurship is the field in which entrepreneurs tailor their activities to be directly tied with the ultimate goal of creating social value. In doing so, they often act with little or no intention to gain personal profit. A social entrepreneur “combines the passion of a social mission with an image of business-like discipline, innovation, and determination commonly associated with (Dees, 1998). Wolk (2007) describes it as a sustainable venture that combine “business principles with a passion for social impact. Weerawardena & Sullivan Mort (2001) stated that it strives to create social value as a primary organizational objective by employing business concepts to sustain their operations in pursuit of the objective.

According to Barmola & Srivastava (2010), consumer behavior is a psychological part of an individual which makes the difference in purchasing any goods, services, and anything else. On the other, Kotler & Keller (2011) defined it as a study of how people buy, what they buy, when they buy and why they buy. Barmola & Srivastava (2010) explained that the behavior of any consumer depends on many factors which are very important for any marketing management in any business or any organization which deals in directly to consumers. In addition, it is the behavior that consumers display in searching for, purchasing, using, evaluating, and disposing of products and services that they expect will satisfy their needs (Schiffman *et al.*, 2012). According to Rumagit *et al.*, (2022) consumer buying behavior influence by cultural, social, personal, and psychological. These factors cause consumers to develop product and brand preferences. Although many of these factors cannot be directly controlled by marketers, understanding of their impact is essential as marketing mix strategies can be developed to appeal to the preferences of the target market. Schiffman & Kanuk (2000), pointed out that there are two different types of consumers, personal and organizational consumers. According to Kochina (2019), personal consumers purchase products and services for personal or household use or as a gift for a friend, therefore, purchase for final

consumption. On the other hand, according to Turka & Sasan (2015), organizational consumers purchase products and services to run an organization, including profitable and non-profitable organizations, government organizations and institutions.

A social mission is a cause that benefits society, economy and/or the environment in various ways (Broome *et al.*, 2014). According to Austin, Stevenson & Wei-Skillern (2006), it refers to value creation for the “public good”. Khalili (2021) added that businesses with a strong social mission have a competitive advantage. People will talk. consumers, competitors, investors, suppliers, and the press. Increased productivity and employee morale.

On the other hand, according to Mitra & Majumder (2019), Veblenian socio-psychological model states that consumers’ social and cultural backgrounds are important determinants of their buying behavior. According to Veblen, consumer purchases are driven primarily by their need to maintain a social class and prestige rather than intrinsic needs. According to this model, man is perceived to be a so-called “social animal”, where man conforms to norms of its larger culture and to more specific standards of subcultures and face-to-face groups in which humans operate (Kotler, 1979). In essence this implies that human behavior and needs are molded by present group memberships. Based on the theory, Veblen hypothesized that, for the so-called leisure class, a great portion of economic consumption is influenced and motivated by prestige seeking and not on needs or satisfaction. He placed specific emphasis on emulative factors that would influence people when purchasing conspicuous products. The model is criticized as it is perceived by more modern perspectives to be overstated. In addition to the above, more affluent people of the society would rather underspend than overspend on conspicuous items since they would rather “fit in” than “stand out”.

6.0 Data Analysis and Interpretation

This area presents the analysis of data gathered from data tables given.

6.1 Descriptive Statistics

6.1.1 Subculture

Table 1: Subculture Descriptive Statistics

		SB1	SB2	SB3	SB4	SB5
N	Valid	290	290	290	290	290
	Missing	0	0	0	0	0
Mean		3.28	3.00	2.72	2.79	2.59
Median		3.00	3.00	3.00	3.00	2.00
Variance		0.493	0.571	0.778	0.527	0.680
Skewness		-0.446	0.000	-0.076	-0.259	0.526
Std. Error of Skewness		0.434	0.434	0.434	0.434	0.434
Range		2	2	3	3	3
Minimum		2	2	1	1	1
Maximum		4	4	4	4	4

Source: Data set sports in peace building (SPSS file output), 2022

Table 1 shows the descriptive statistics of Subculture (SB). It reflects the total sampling per area of 290 respondents with no missing recorded. Also, as shown, the maximum and minimum points rated by the respondents were from 4 and 1 respectively. Almost points in the central tendency (mean, median, mode) arrive to 3 as shown in the table including the range and its variances.

6.1.2 Family

Table 2: Family Descriptive Statistics

		F1	F2	F3	F4	F5
N	Valid	290	290	290	290	290
	Missing	0	0	0	0	0
Mean		2.76	2.59	2.83	2.62	2.66
Median		3.00	3.00	3.00	3.00	3.00
Variance		0.833	0.608	0.648	0.601	0.448
Skewness		-0.389	-0.065	-0.550	0.307	-0.233
Std. Error of Skewness		0.434	0.434	0.434	0.434	0.434
Range		3	3	3	3	3
Minimum		1	1	1	1	1
Maximum		4	4	4	4	4

Source: Data set sports in peace building (SPSS file output), 2022

On the other hand, Table 2 shows the descriptive statistics of Family (F) wherein 290 respondents replied from the exercise with no missing area. Same with Table 1, the central tendency distributed from mean, median and mode almost arrive to 3 as reflected. However, the range majority resulted to 3-1.

6.1.3 Culture

Under Culture (C)' Table 3 with parameter of 5, it shows the total respondents of 290 with no missing areas recorded. Measuring the central tendency to the following areas of mode, median and mean, there is a significant gap between it as reflected. On the other hand, range also shows the same trend together with the minimum and maximum point rated. Thus, standard error of skewness uniformly resulted to 0.432 as shown in the table.

Table 3: Culture Descriptive Statistics

		C1	C2	C3	C4	C5
N	Valid	290	290	290	290	290
	Missing	0	0	0	0	0
Mean		2.55	2.97	2.69	2.59	2.69
Median		3.00	3.00	3.00	3.00	3.00
Variance		0.756	0.606	0.650	0.608	0.793
Skewness		0.005	-0.426	0.206	-0.550	-0.296
Std. Error of Skewness		0.434	0.434	0.434	0.434	0.434
Range		3	3	3	3	3
Minimum		1	1	1	1	1
Maximum		4	4	4	4	4

Source: Data set sports in peace building (SPSS file output), 2022

6.1.4 Level of income

In relation to Table 4, there are no missing areas with 290 respondents recorded. As shown from it, the Level of Income (LI) central tendency almost caters to 2 to 4 with the mean, median and mode. On the other hand, the gap range majority to 3 with minimum and maximum responded to 1 and 4 respectively.

Table 4: Level of Income Descriptive Statistics

		LI1	LI2	LI3	LI4	LI5
N	Valid	290	290	290	290	290
	Missing	0	0	0	0	0
Mean		3.34	2.83	2.41	3.48	2.31
Median		3.00	3.00	2.00	4.00	2.00
Variance		0.591	1.005	1.251	0.687	0.650
Skewness		-1.208	-0.544	0.232	-1.962	0.233
Std. Error of Skewness		0.434	0.434	0.434	0.434	0.434
Range		3	3	3	3	3
Minimum		1	1	1	1	1
Maximum		4	4	4	4	4

Source: Data set sports in peace building (SPSS file output), 2022

6.1.5 Social class

On the other hand, Table 5 shows the descriptive statistics of Social Class (SC) wherein 290 respondents replied from the exercise with no missing area. Same with Table 1, the central tendency distributed from mean, median and mode almost arrive to 3 as reflected. However, the range majority resulted to 3.

Table 5: Social Class Descriptive Statistics

		SC1	SC2	SC3	SC4	SC5
N	Valid	290	290	290	290	290
	Missing	0	0	0	0	0
Mean		2.00	2.93	2.17	2.45	2.48
Median		2.00	3.00	2.00	2.00	2.00
Variance		0.643	0.852	0.862	0.970	0.759
Skewness		0.893	-0.734	0.497	0.154	0.579
Std. Error of Skewness		0.434	0.434	0.434	0.434	0.434
Range		3	3	3	3	3
Minimum		1	1	1	1	1
Maximum		4	4	4	4	4

Source: Data set sports in peace building (SPSS file output), 2022

6.1.6 Reference group

In relation to Table 6, there are no missing areas with 290 respondents recorded. As shown from it, the Reference Group (R) central tendency almost caters to 2 with the mean, median and mode. On the other hand, the gap range majority to 3 with minimum and maximum responded to 1 and 4 respectively.

Table 6: Reference Descriptive Statistics

		R1	R2	R3	R4	R5
N	Valid	290	290	290	290	290
	Missing	0	0	0	0	0
Mean		1.83	2.07	2.83	2.00	2.83
Median		2.00	2.00	3.00	2.00	3.00
Variance		0.933	0.924	0.648	1.071	0.719
Skewness		0.879	0.373	-0.108	0.623	-0.405
Std. Error of Skewness		0.434	0.434	0.434	0.434	0.434
Range		3	3	3	3	3
Minimum		1	1	1	1	1
Maximum		4	4	4	4	4

Source: Data set sports in peace building (SPSS file output), 2022

6.1.7 Consumer behavior

Table 7: Consumer Behavior Statistics

		CB1	CB2	CB3	CB4	CB5
N	Valid	290	290	290	290	290
	Missing	0	0	0	0	0
Mean		3.07	2.97	2.66	2.34	2.45
Median		3.00	3.00	3.00	2.00	2.00
Variance		0.567	0.249	0.520	0.520	0.542
Skewness		-0.116	-0.086	0.025	-0.025	0.191
Std. Error of Skewness		0.434	0.434	0.434	0.434	0.434
Range		2	2	3	3	3
Minimum		2	2	1	1	1
Maximum		4	4	4	4	4

Source: Data set sports in peace building (SPSS file output), 2022

Under Consumer Behavior (CB) Table 7 with parameter of 5, it shows the total respondents of 290 with no missing areas recorded. Measuring the central tendency to the following areas of mode, median and mean, there is a significant gap between it as reflected. On the other hand, range also shows the same trend together with the minimum and maximum point rated. Thus, standard error of skewness uniformly resulted to 0.434 as shown in the table.

6.2 Test of hypothesis

Under this category, the proponent used t-test to evaluate the significance of the given statement.

6.2.1 Significant difference to consumer behavior

Table 8: Difference to Consumer Behavior

		Sum of Squares	df	Mean Square	F	Sig.
SCTotal	Between Groups	5.284	9	0.587	3.074	0.019
	Within Groups	3.629	19	0.191		
	Total	8.913	28			
FTotal	Between Groups	7.453	9	0.828	5.551	0.001
	Within Groups	2.834	19	0.149		
	Total	10.287	28			
CTotal	Between Groups	6.105	9	0.678	2.585	0.039
	Within Groups	4.985	19	0.262		
	Total	11.090	28			
LITotal	Between Groups	2.857	9	0.317	2.306	0.060
	Within Groups	2.616	19	0.138		
	Total	5.473	28			
SCTotal	Between Groups	4.078	9	0.453	2.050	0.090
	Within Groups	4.200	19	0.221		
	Total	8.279	28			
RTotal	Between Groups	5.489	9	0.610	1.811	0.132
	Within Groups	6.398	19	0.337		
	Total	11.887	28			

Source: Data set sports in peace building (SPSS file output), 2022, In reference to P<5% margin of Error

Using the MANOVA, in reference to P (<5%), only Subculture (SC), Family (F) and Culture (C) has a significant relationship to Consumer Behavior (CB) with the following P of 0.019, 0.001 and 0.039 respectively as shown in Table 8.

6.3 Quality criteria of model

Using the SmartPLS in constructing the Quality Criteria Model, the proponent started to analyze the F^2 under Factor Analysis. It reveals, as shown in Table 9, that Reference Group (R) has the large effect size >0.453, however, culture, family, level of income, social class and subculture centered to medium effect size >0.15. Thus, distribution is normal based on Mardia's coefficient condition.

Table 9: Mardia's Coefficient in Reference to Quality Criteria Model

Parameters	Consumer Behavior	Culture	Family	Level of Income	Reference Group	Social Class	Sub culture
Consumer Behavior							
Culture	0.022						
Family	0.055						
Level of Income	0.077						
Reference Group	0.453						
Social Class	0.087						
Subculture	0.020						

Source: Data set sports in peace building (SmartPLS software file output), 2022

6.3.1 Reliability and validity

Based on the table below, majority are reliable as it resulted to more than 70% as shown in Table 10. It only means that the data possess reliable, thus, significant in nature. The Cronbach alpha and composite reliability has an excellent reliability with higher to 70%. However, under validity, AVE should be greater than 0.5. In this

case, consumer behavior, level of income, reference group and social class has lower validity required, which is not convergence to others.

Table 10: Reliability and Validity

Parameters	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Consumer Behavior	0.703	0.770	0.806	0.469
Culture	0.820	0.824	0.874	0.583
Family	0.830	0.879	0.877	0.590
Level of Income	0.277	0.442	0.616	0.354
Reference Group	0.734	0.758	0.827	0.499
Social Class	0.576	0.687	0.763	0.436
Subculture	0.771	0.799	0.847	0.530

Source: Data set sports in peace building (SmartPLS software file output), 2022

6.3.2 Discriminant validity

Table 11: Discriminant Validity

Parameters	Consumer Behavior	Culture	Family	Level of Income	Reference Group	Social Class	Sub culture
Consumer Behavior	0.685						
Culture	0.340	0.763					
Family	0.572	0.499	0.768				
Level of Income	0.440	0.417	0.500	0.595			
Reference Group	0.660	0.244	0.328	0.140	0.707		
Social Class	0.463	0.362	0.179	0.100	0.437	0.661	
Subculture	0.547	0.438	0.764	0.576	0.241	0.247	0.728

Source: Data set sports in peace building (SmartPLS software file output), 2022

Under discriminant validity, if the HMR of correlation is less than 85%, its favorable, however, in the case of Table 11, all the variable holds that condition that has HMR Coefficient < 0.85, which favorable.

6.3.3 Collinearity statistics

Table 12: Collinearity Statistics

	VIF
C1	3.529
C2	3.946
C3	3.794
C4	3.197
C5	4.488
CB1	1.606
CB2	1.774
CB3	1.835
CB4	2.540
CB5	1.478
F1	2.633
F2	1.857
F3	2.560
F4	3.064
F5	2.807
LI1	2.187
LI2	2.228
LI3	2.690
LI4	1.791
LI5	1.838
R1	3.566
R2	2.775
R3	1.737
R4	2.636
R5	1.412
SB1	1.278
SB2	2.015
SB3	1.770
SB4	1.656
SB5	1.708
SC1	2.265
SC2	2.355
SC3	2.092
SC4	1.934
SC5	1.507

Source: Data set sports in peace building (SmartPLS software file output), 2022

Under Table 12, it shows the collinearity relations of each variable. It reveals that only two variables have a higher VIF ($C2 = 3.946$ and $C5 = 4.88$) while the others are in the allowable or acceptable VIF.

6.3.4 Rsquare

Under Table 12, it shows the R^2 coefficient based in reference to the parameter used. In literature, if coefficient of determination; >0.30 , then its good, however, $0.02 =$ small; $0.13 =$ medium; and $0.26 =$ large. In the case of the table below, it shows that consumer behavior has the highest coefficient of determination with more than 30%.

Table 12: RSquare

	R Square	R Square Adjusted
Consumer Behavior	0.659	0.566

Source: Data set sports in peace building (SmartPLS software file output), 2022

6.4 Model fit

6.4.1 Standardized root mean square residual (SRMR)

SRMR is the difference between the observed correlation and the model implied correlation matrix. The acceptable range for this index is between to 0 and 0.08. In the case of Table 13, both are greater to 0.08, which means that they are above the acceptable range in relation to SRMR as shown below.

Table 13: SRMR

	Original Sample (O)
Saturated Model	0.184
Estimated Model	0.184

Source: Data set sports in peace building (Jamovi software file output), 2022

6.4.2 Unweighted least square discrepancy (dULS)

In theory, dULS should have a Euclidian distance of greater than the (>0.95) confidence interval. In the case of Table 14, the saturated and estimated model resulted to 21.329 as shown below.

Table 14: dULS

	Original Sample (O)
Saturated Model	21.329
Estimated Model	21.329

Source: Data set sports in peace building (Jamovi software file output), 2022

6.4.3 Geodesic distance (d_G)

Same with dULS, d_G should have a a Euclidian distance of greater than the (>0.95) confidence interval. Table 15 shows the following results from saturated and estimated model of 2.283 and 2.304 respectively.

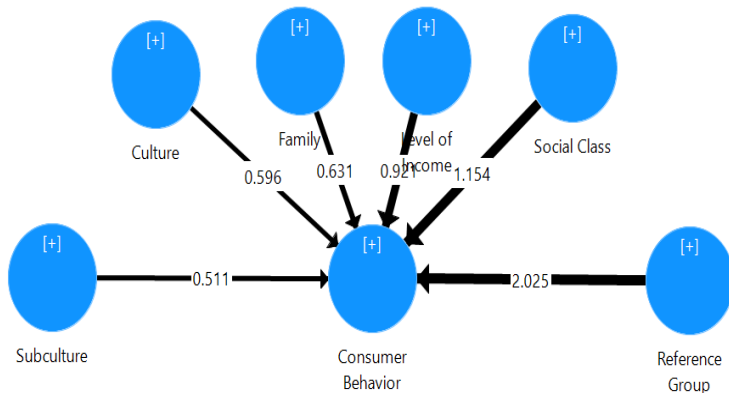
Table 15: Geodesic Distance

	Original Sample (O)
Saturated Model	2.283
Estimated Model	2.304

Source: Data set sports in peace building (Jamovi software file output), 2022

6.5 Diagram model

Figure 1: Diagram Model (SmartPLS, 2022)



Source: Data set sports in peace building (Smart PLS software file output), 2022

Above is the illustration of the diagram model extracted from SmartPLS. As shown in the Figure 1, it only denotes that Consumer Behavior has a significant relation with the reference group, social class, level of income and family (emphasized) compared to the two variables (culture and subculture).

7.0 Limitations

The study focused only to the following item: social entrepreneurship and Veblen's socio-psychological theory concerning consumer behavior. Other items such as roles, derivatives and instrumentalities are not included in the paper.

8.0 Conclusions

To summarize the results of this exercise, in relation to the responses of the 290 respondents to the given questions relating to social entrepreneurship and Veblen's socio-psychological theory concerning consumer behavior; Subculture (SC), Family (F) and Culture (C) has a significant relationship to Consumer Behavior (CB) with the following P of 0.019, 0.001 and 0.039.

On the other hand, in reference to quality criteria of model, namely, validity and reliability of the data, f^2 , discriminant validity, collinearity statistics and R^2 , results show from one another. Under F^2 , Reference Group has the large effect size >0.35 , however, culture, family, level of income, social class and subculture centered to medium effect size >0.15 . Reliability and validity show that Cronbach alpha and composite reliability has an excellent result ($>70\%$). However, under validity, AVE should be greater than 0.5. In this case, consumer behavior, level of income, reference group and social class has lower validity required, which is not convergence to others. Under discriminant validity, all the variable holds that condition that has HMR Coefficient < 0.85 , which favorable. In collinearity statistics, it reveals that only two variables have a higher VIF ($C2 = 3.946$ and $C5 = 4.88$) while the others are in the allowable

or acceptable VIF. Lastly, R^2 denotes only it shows that consumer behavior has the highest coefficient of determination with more than 30%.

In measuring the model fit, using SRMR, dULS and d_G, the results are as follows; both models (estimated and saturated) are greater than 0.08, which means that they are above the acceptable range. Moreover, in reference to (>0.95) confidence interval, saturated and estimated models resulted to 21.329. Same with d_G, the following results from saturated and estimated model of 2.283 and 2.304 respectively in reference to (>0.95) confidence interval,

The factors that concretize the relationship between social entrepreneur and Veblen's socio-psychological theory concerning consumer behavior were determined based on the given constructs. As a result, only reference group, social class, level of income and family have seen significant impact in relation to consumer behavior as defined to the narratives emphasized by the sources in connection with the subject study. The remarkable results pertaining to its relationship proves that both theory and literature have interrelationship.

9.0 Implications to Research

The research focused on the impact of social entrepreneur and Veblen's socio-psychological theory concerning consumer behavior. As a result, based on the data, only the reference group, social class, level of income and family have a significant relationship.

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