EXAMINING LEGAL DIFFICULTIES AND POTENTIAL BENEFITS OF
SOCIAL BUSINESSES

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ABSTRACT

Objective: A compelling combination of profit-driven corporations with socially impactful efforts, the concept of social businesses has arisen in recent years. Both the legal hurdles that social enterprises must overcome and the intriguing opportunities they present are explored in this in-depth analysis. The research elucidates the complex nature of social businesses by highlighting the importance of this hybrid model (HM) in tackling urgent societal concerns. Sustainable development and inclusive growth are two goals that social firms can help achieve by exploring the nexus of profit-making and social responsibility. Further, obstacles to their smooth functioning and expansion are uncovered through an in-depth examination of the difficulties they confront, especially in the legal sphere.

Method: The present research proposes a dynamic legal collaborative framework (DLCF) for adaptive compliance, which would involve the creation of flexible legal frameworks to balance competing economic and social goals. Using this innovative strategy, social enterprises may ensure their continued financial health while achieving the positive social impact they set out to achieve. The proposed method also emphasizes the significance of cooperation between lawyers, business people, and policymakers in creating a hospitable legal framework.

Result: Healthcare, education, environmental protection, and poverty reduction represent few of the areas that could benefit from the results of this research. For further evaluation of the proposed method’s viability in addressing legal hurdles and maximizing social benefit, a simulation analysis is carried out. Using hypothetical situations, researchers can examine the advantages and disadvantages of various legal approaches and make more informed decisions.

Conclusion: This research highlights the significance of cooperation between legal, entrepreneurial, and regulatory parties in creating the future of socially responsible business.

Keywords: legal difficulties, potential benefits, social businesses, dynamic, legal, collaborative framework.

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ANÁLISE DAS DIFICULDADES JURÍDICAS E DOS POTENCIAIS BENEFÍCIOS DAS EMPRESAS SOCIAIS

RESUMO

Objetivo: Uma combinação convincente de corporações orientadas para o lucro com esforços socialmente impactantes, o conceito de negócios sociais surgiu nos últimos anos. Tanto os obstáculos jurídicos que as empresas sociais têm de superar como as intrigantes oportunidades que apresentam são explorados nesta análise aprofundada. A investigação elucidou a natureza complexa das empresas sociais, destacando a importância deste modelo híbrido (MAH) na resolução de preocupações sociais urgentes. O desenvolvimento sustentável e o crescimento inclusivo são dois objetivos que as empresas sociais podem ajudar a alcançar explorando a relação entre lucro e responsabilidade social. Além disso, os obstáculos ao seu bom funcionamento e expansão são descobertos através de uma análise aprofundada das dificuldades que enfrentam, especialmente no domínio jurídico.

Método: A presente pesquisa propõe um quadro colaborativo legal dinâmico (DLCF) para o cumprimento adaptável, que envolveria a criação de quadros legais flexíveis para equilibrar objetivos econômicos e sociais competitivos. Utilizando esta estratégia inovadora, as empresas sociais podem garantir a sua saúde financeira contínua, ao mesmo tempo que alcançam o impacto social positivo que se propõem alcançar. O método proposto também enfatiza a importância da cooperação entre advogados, empresários e formuladores de políticas na criação de um quadro legal hospitaleiro.

Resultado: Saúde, educação, proteção ambiental e redução da pobreza representam poucas das áreas que poderiam se beneficiar dos resultados dessa pesquisa. Para uma avaliação mais aprofundada da viabilidade do método proposto na resolução de obstáculos jurídicos e na maximização do benefício social, é realizada uma análise de simulação. Utilizando situações hipotéticas, os pesquisadores podem examinar as vantagens e desvantagens de várias abordagens legais e tomar decisões mais informadas.

Conclusão: Esta pesquisa destaca o significado da cooperação entre as partes jurídicas, empresariais e regulatórias na criação do futuro de negócios socialmente responsáveis.

Palavras-chave: dificuldades legais, benefícios potenciais, empresas sociais, quadro dinâmico, jurídico, colaborativo.

1 INTRODUCTION

The legal hurdles and possible gains for social firms are examined, revealing a tough situation. The lack of a uniform legal framework that considers the special characteristics of these hybrid businesses is a major problem [1]. Legal frameworks that have been created with for-profit or non-profit organizations in mind have difficulty accommodating the dual goals of revenue and social impact that characterize social businesses [2].

Additional complications arise when operating across many jurisdictions, as inconsistent compliance standards may result from differences in how corporate and social responsibility legislation are interpreted [3]. Tax incentive, reporting standard, and accountability system ambiguities add more layers of complexity [4]. The development
of social businesses may be stunted as a result of this deterring potential investors and partners [5].

Measuring and quantifying social impact is another area of concern because it can be difficult to standardize and can lead to biased results [6]. Effective reporting methods that are recognized by regulatory agencies and other stakeholders are essential for proving that a company is meeting its financial and social performance targets [7].

Furthermore, the ever-changing character of society's problems necessitates that social enterprises continuously adjust their approaches [8]. However, restrictive legal structures might impede their adaptability, making it harder for them to successfully address developing difficulties [8]. Concerns concerning impact washing, in which companies exaggerate their social influence for marketing objectives, further emphasize the necessity for strong regulatory systems to verify and assure genuine contributions to social welfare [9].

The necessity for flexible legal frameworks that strike a balance between financial motives and social purposes is highlighted by an analysis of the challenges faced by social entrepreneurs in the legal realm. Resolving these issues is critical to realizing the potential of social businesses as agents of positive change [10].

Hybrid legal structures, effect assessment standards, stakeholder involvement, ethical contracting, regulatory advocacy, and legal innovation through cooperation are only some of the existing methods for analyzing the legal challenges and benefits of social businesses. However, obstacles remain, such as inconsistencies in the regulation of hybrid structures, difficulties in objectively measuring their impact, the need to strike a balance between competing interests when engaging stakeholders, the absence of transparent and enforceable ethical contracts, the lack of sufficient resources for regulatory advocacy, and the necessity of negotiation when pursuing collaborative legal innovation from multiple perspectives. The complicated environment of ethical businesses makes it difficult to strike a balance between profit and social effect within these methods.

• The research promotes social companies as a creative solution to social issues. The hybrid nature of social companies that combine profit-driven and socially impacting goals is highlighted to emphasize their importance in addressing important societal issues. To show how social firms may balance economic success with social responsibility, they can promote sustainable development and inclusive growth.
• Research examines social businesses’ legal situation. The study seeks to understand the legal issues that impede these firms’ growth and success, particularly those related to profit-making and social effect. These problems help researchers comprehend social businesses’ obstacles.

• Social enterprises confront legal challenges; hence the research presents a dynamic legal collaborative framework (DLCF). This method creates flexible legal structures for commercial and social goals. Social enterprises should be financially viable while preserving their social effect. The research emphasizes collaboration between legal professionals, entrepreneurs, and legislators to create a regulatory climate that fosters social business growth.

The rest of this paper follows this structure: Section II of Potential Benefits of Social Businesses literature review highlights modern facilities and research gaps. Section III presents our proposed dynamic legal collaborative framework (DLCF) and its pre-processing and network design. Section IV discusses experimental results and compares them to earlier methods. Section 5 ends with conclusion.

2 THEORETICAL FRAMEWORK

These models provide useful guidance for advancing such goals as social entrepreneurship, confidence in smart agricultural technologies, and inter-sectoral cooperation. These models are crucial in releasing potential and moulding the future of rural economies in light of the changing dynamics of rural environments.

Rural social enterprise conceptual framework (RSECF) [11] was established by Steiner, A et al. to unlock social enterprises’ potential to rural development. Rural social enterprise may need to move beyond traditional policy silo approaches that treat economic development, community cohesion, and public services as separate and disconnected since national policy-making frameworks have not always translated into rural practice. With advice and support, many rural difficulties and needs can become social entrepreneurship opportunities.

To address the many issues that farmers encounter when thinking about adopting smart agricultural technologies, Wiseman, L., et al. suggested legal and regulatory frameworks (L&RF) [12]. The fundamental issue is that farmers don’t trust the third parties that gather, combine, and share their data. Trust in the adoption of smart farming
systems can be cultivated through open discussion, education, and awareness-raising, as well as strong data governance.

Cross-case analysis of two rural social enterprises (CCATRSE) [13], which was developed by Richter, demonstrates that the innovative strength of rural social enterprises stems from recontextualization. Using a social network perspective and a comparative case study of social enterprises in rural regions of Austria and Poland, I demonstrate how rural social entrepreneurs use outside ideas, resources, and support for the greater good of their local community.

Researcher(s) Janssen, M. et al. While many researchers wait for a framework for analyzing blockchain technology adoption (F-ABTA) [14] to materialize, they tend to overlook the organizational complexity of doing so in favor of focusing on the technology's nuts and bolts. Different results are possible, as shown by the framework, and the change process is emphasized because it determines how blockchain applications evolve. Businesses who are considering implementing blockchain applications can use the proposed framework as a guide, while academics can use it to further, hone, and assess their own investigations into the topic.

Cross-sector collaboration (C-SC) [15] is a proposal by Di Domenico, M. et al. that proposes a political-economic structure to balance market efficiency, social fairness, and community well-being. The central claim is that partnerships between corporations and social enterprises take their shape from the competing practices and priorities inherent to each organization, as well as the anticipated benefits that each side will reap from working together.

Among these innovative approaches is the proposal for Cross-Sector Collaboration (C-SC), which highlights the distinct dynamics that emerge from partnerships between corporations and social enterprises in order to harmonize market efficiency, social equity, and community well-being. When taken as a whole, these models reform the conventional wisdom surrounding such topics as technological diffusion, entrepreneurship, and teamwork in rural areas. When their relative merits are weighed, the proposed method emerges as the clear victor, connecting previously unrelated fields and propelling long-term development in rural settings.
3 METHODOLOGY

In recent years, interest has risen in the notion of "social businesses," which combine for-profit goals with meaningful social projects. This new approach can potentially solve major social problems without jeopardizing long-term financial viability. There is a complicated interaction between legal challenges and possible rewards that have distinguished the path of social companies.

3.1 PROBLEMS WITH THE LAW

For social enterprises, understanding the law may be a daunting obstacle. Classifying social companies may be difficult since most existing legal frameworks are created for for-profit or non-profit organizations. This lack of clarity may cause problems with meeting reporting, tax, and regulation obligations. Identifying the appropriate legal classification for a social enterprise, such as a for-profit firm, a charity, or something else completely, is a challenge.

In addition, the fact that ethical firms are motivated by both profit and social effect might create legal complications. Resource allocation, accountability, and transparency become issues when balancing making a profit and doing good for society. Finding the right balance when designing legal frameworks to achieve this dual goal might be difficult.

3.2 POSSIBLE ADVANTAGES

Despite the legal hurdles, the potential advantages of social companies are many. Their ability to solve pressing social problems while economically stable is a major plus. Social companies may have a greater long-term effect if they can generate money from their operations and become self-sufficient.

By merging economic expansion with civic duty, social enterprises promote long-term sustainability. They are pivotal in bringing about positive change by proposing novel answers to long-standing issues. Allocating resources to alleviate poverty, promote equality, and reverse environmental degradation are all Sustainable Development Goals (SDGs) that this effort supports.

Because of their unique hybrid character, social enterprises can appeal to various interested parties. These businesses attract investors who want to make a difference in the world while simultaneously making a profit. The participation of such investors may
pump funds into initiatives that create good change, which in turn might lead to the development of new markets that put equal emphasis on profit and purpose.

These advantages may be unlocked by adopting novel legal frameworks that also address the challenges encountered by social enterprises. Some studies have advocated the notion of adaptive compliance, which advocates for the development of malleable legal frameworks to account for the dual nature of these enterprises. Adaptive compliance is an initiative that brings together lawyers, corporate executives, and legislators to balance private profit with public good.

Figure 1: Creation of an Entrepreneurial Education

Figure 1 explains the creation of entrepreneurial education. An all-encompassing strategy for inspiring young people to think creatively and solve problems through the medium of business. This complex model incorporates many qualities and competencies for today's entrepreneurs to thrive. By incorporating these elements into educational programs, educational institutions may better prepare students to effect good change, create novel solutions, and improve society. Creativity and innovation go hand in hand since they ignite new and useful ideas and methods. Creative and innovative teaching methods $C_{ln}$ inspire students to question established norms and pursue new avenues of inquiry is expressed in equation (1).
Students are encouraged to take the initiative to have an optimistic $O_b$ and proactive outlook $P_a$. Laying the groundwork for entrepreneurial thought and action encourages people to take the initiative, see possibilities, and make the most of them. Together, self-efficacy $E_a$ (the conviction in one’s capacity to do tasks) and resilience $R_b$ make it possible for students to deal with adversity. These qualities are essential for keeping going even when things become tough. Goal-setting and a detailed strategy for reaching those objectives are at the heart of strategic planning. Students can better implement their ideas if they learn strategic planning and evaluation skills.

Entrepreneurship relies heavily on the ability to identify and effectively address challenges. Students will be better prepared to solve real-world challenges if they have the skills to recognize difficulties, conduct in-depth analyses of those problems, and develop workable solutions. Inspiring and enabling people to realize their full potential is central to transformational leadership. Students learn to be agents of change by adopting this leadership style in various situations.

Clear and visual communication is essential to effectively transmit ideas and create connections. The ability to explain ideas convincingly and work together effectively are skills that may be fostered via instruction in clear and visual communication. Collaboration and relationship building: These skills are essential in the business world. Teaching children how to work well together, pool their resources, and make meaningful relationships is an investment in their future. In today’s technologically advanced world, efficient internet communication is crucial. Students will be better prepared to succeed in today’s linked world if they are taught to use digital tools $DT$ and platforms effectively is expressed in equation (2),

$$DT = \frac{\sum_{i=1}^{n} G(ai)}{A_a} + \frac{\sum_{i=1}^{n} IN(bi)}{A_b}$$

Incorporating these concepts into lesson plans helps students develop a growth mindset $G(ai)$ that allows them to see possibilities where others would see obstacles. This method paves the way for a society in which educated people $A_a$ can put their skills to use in meaningful ways $A_b$, such as by creating innovative businesses $IN(bi)$ or solving pressing global problems. More people can contribute significantly to
organizations and society if entrepreneurial mindsets are disseminated via education. They will be equipped with the creation, innovation, and leadership skills essential for overcoming national and global obstacles. The ultimate goal of this strategy is to create a society where an entrepreneurial spirit is widespread, spawning a vibrant community of change-makers and forward-movers.

Figure 2: Encouragement of social entrepreneurs

Figure 2 shows the encouragement of social entrepreneurs. People who are social entrepreneurs are motivated by a strong capacity for empathy and a strong desire to find solutions to critical social problems. The entrepreneurs who succeed in creating long-lasting social value do so because they have a unique set of personal attributes, risk-taking, compassion, and unyielding perseverance and an empathetic perception of societal issues. A social entrepreneur’s attitude is fundamentally based on empathy. One of their strengths is an enhanced capacity to empathize with underprivileged groups or regions plagued by severe socioeconomic issues. Because of their empathic nature, social entrepreneurs can get to the bottom of these problems and develop creative, long-term solutions rather than just bandaging the symptoms.

Empathy combined with a unique set of characteristics is what motivates social entrepreneurs. These characteristics are toughness, flexibility, and the capacity to question established standards. A strong sense of purpose and the will to make a good difference are hallmarks of a social entrepreneur. Their unyielding dedication to the betterment of society permits them to overcome the inevitable difficulties that emerge
along the path to social transformation $S(nt)$. A social entrepreneur must also be willing to take risks. These people are fearless in the face of uncertainty $r_1, r_2, \ldots, r_n$ eager to try new, perhaps risky approaches to bring about revolutionary change. They are committed to their objective despite the dangers involved with innovation, and this keeps them moving ahead is expressed in equation (3),

$$S(nt) = r_1(nt_0 + nt_1) + r_2(nt_1 + nt_2) + \cdots + r_n(nt_n + nt_{n-1})$$  \hspace{1cm} (3)

A social entrepreneur's acts are motivated by compassion $(nt_0 + nt_1) + (nt_1 + nt_2) + \cdots + (nt_n + nt_{n-1})$. Because they care so deeply about people, they work diligently to promote the rights of underrepresented groups and eliminate systemic inequalities in society. Their desire to make the world a better place for everyone coincides well with their spirit of entrepreneurship. A social entrepreneur's path is built on the pillar of perseverance $\frac{A_S}{M_S}$. Attempts to bring about substantial change often face skepticism, opposition, and roadblocks. Social entrepreneurs are not discouraged since they desire to create a better world. They can persevere in the face of adversity $\frac{a_{cs}}{ey_s}$, gain valuable insight from setbacks, and fine-tune their approach is expressed in equation (4),

$$\frac{A_S}{M_S} + \frac{a_{cs}}{ey_s} = 1 - \frac{Gcs}{Lt_s} * fy(s)$$  \hspace{1cm} (4)

In the world of social entrepreneurship, the importance of social networks is paramount $\frac{Gcs}{Lt_s}$. These groups may be a great source of information, contacts, advice, and guidance. Connecting with others, learning new views, and working together with others who share their goal are all ways in which $fy(s)$ social entrepreneurs multiply their effect.
Figure 3 explains that understanding the various qualities and limitations that distinguish social entrepreneurs' operational models is essential for situating them within the larger entrepreneurship landscape. Two main social entrepreneurship delineations are "for-profit with mission-driven strategies" and "nonprofit with earned income strategies." A social entrepreneur's goals, money streams, and societal effects may be summed up in the context of these bounds.

The first limit, "Nonprofit with earned income strategies," represents the work of social entrepreneurs who form businesses with a social mission. This business strategy does not prioritize shareholder returns or executive compensation. Instead, they are reinvested to increase the organization's positive social effect and improve the delivery of social ideals. This method is consistent with the values of conventional nonprofits, but it adds a commercial element by focusing on earning revenue. These methods help social entrepreneurs become financially independent and more effectively effect positive social change. This is evidence of the firm's dedication to maximizing social value and operational sustainability is expressed in equation (5),

$$FP = Se \cdot \frac{B_{fin}}{em} - (1 - P)$$

Beyond this point lies the realm of For-profit with mission-driven strategies FP. Social entrepreneurs Se create new businesses to address social needs while generating a profit P. In contrast to the first limit, this one includes the possibility of founder and
investor financial benefit fin B. But what sets these groups apart is their emphasis on their missions em. The primary goal of these businesses is to make money while simultaneously making a good difference in people's lives and the world at large. Profits are considered as a vehicle to achieve the social entrepreneur's social aims, and the mission-driven part displays the social entrepreneur's commitment to societal well-being.

Social entrepreneurs' placement within these limits reflects the variety of approaches they use and the goals they seek to accomplish. The border between "Nonprofit with earned income strategies" and "For-profit with mission-driven strategies" indicates a commitment to reinvesting revenues for greater social benefit, whereas the latter boundary exemplifies a balanced approach to both profit-generating and social impact. In both circumstances, sustainable solutions to critical societal issues within a financially feasible framework are front and center. It is essential to remember that these limits are not hard and fast categories but the spectrum within which social entrepreneurs may function. Considerations such as the topic at hand, the intended audience, and the state of the market may all impact where one stands within these bounds. In addition, successful social entrepreneurs often comprehensively comprehend the relationships between financial gain and social benefit, enabling them to use cutting-edge business strategies that optimize both.

Social entrepreneurs are best placed within entrepreneurship when their simultaneous dedication to improving society and promoting sustainable business practices is acknowledged. Social entrepreneurs might use the frameworks provided by the "Nonprofit with earned income strategies" and "For-profit with mission-driven strategies" to achieve their goals, generate money, and have the greatest possible effect. Social entrepreneurship is a dynamic and developing force for good change in the contemporary world because it may strategically align with one of these borders or find a unique place in between.
Figure 4 explains about the notion of social businesses, including its core elements and interconnectedness. In an innovative hybrid model, a social business prioritizes financial success and good social impact in its daily operations. This novel strategy has gained popularity in recent years to solve critical social problems and ensure long-term viability. There are two basic tenets of the social business paradigm: profit-driven operations and socially meaningful endeavors. Social businesses are unique from conventional firms because they are motivated by a desire for profit and social good. Economic development is the bedrock for tackling social concerns, and social firms can only stay in business if they generate profits.

Both the goals and the means of social businesses make them very relevant today. Businesses with a social mission might help achieve broader goals like economic growth that benefits everyone. Rather than being motivated purely by financial gain, social enterprises also consider larger societal ramifications and aim to improve local communities and the natural environment. All of the world's most pressing problems, including poverty, inequality, and environmental degradation, may be tackled in this way. However, there are several challenges along the path of social businesses. It's not easy for these companies to operate inside the legal frameworks set up for more traditional organizations, and the law's complexity presents several obstacles. The need for a company to strike a balance between its economic goals and its social duties creates compliance challenges. Challenges in making decisions and allocating resources are common results of this complexity.
The idea of a Dynamic Legal Collaborative Framework (DLCF) develops to address these obstacles and foster an ecosystem that is beneficial to social enterprises. According to the DLCF, a more adaptable approach to compliance is needed, one that involves the development of more malleable legal frameworks. Having such structures in place would help social enterprises more efficiently balance their financial and social objectives, which would boost their development and ensure ethical business procedures. Importantly, the DLCF emphasizes the need for lawyers, businesspeople, and legislators to work together to create legal frameworks that encourage the development of social businesses. The DLCF's advantages are not limited to those of a legal nature. It helps nonprofits and for-profits achieve their social missions without jeopardizing their financial stability. Social businesses are can better overcome obstacles, make educated choices, and make a real difference in the world when they are provided with legal frameworks that recognize and accommodate their specific goals.

The proposed method provides an overview of the intricate landscape of social businesses. Their unique ability to generate revenue while also making a good social effect is highlighted, underscoring the significance of both social and economic progress. The interdependent parts emphasize the difficulties these companies confront, especially in the legal field, and the need of novel initiatives like the DLCF. Together, the legal, commercial, and regulatory stakeholders of the future of socially responsible firms may be shaped by this framework, which lays out a road to sustainable growth.

4 RESULTS AND DISCUSSION

Sustainable development and inclusive growth are foundation concepts for bringing about fundamental shifts in the way societies function. Together, these competing yet complementary worldviews promote an all-encompassing concept of prosperity that includes material progress, social justice, and ecological integrity. The two worldviews agree that human happiness, social cohesion, and environmental health are inextricably linked.
Sustainable development represents a far-sighted strategy for advancing society by promoting the peaceful coexistence of human aspirations, social equality, and environmental stewardship. The goal of this comprehensive idea is long-term prosperity, which is pursued by combining economic growth with environmental protection and social cohesion. The paper acknowledges that stability can be threatened in the long run if economic expansion is pursued ruthlessly without respect to ecological boundaries. Instead, sustainable development places an emphasis on conserving natural resources, using renewable energy sources, and reducing pollution levels to keep our planet habitable. Concurrently, it promotes gender equality and social cohesiveness while fighting for the rights of all people, regardless of their socioeconomic status, to have equal access to quality healthcare, education, and other opportunities. Sustainable development aims to establish a globally resilient society by integrating economic, social, and environmental factors to ensure the well-being of present and future generations. As shown in Figure 5(a), there is strategic alignment and synergies between the Sustainable Development paradigm and the Dynamic Legal Collaborative Framework (DLCF) in promoting holistic progress. Figure 5(b) shows how combining the concepts of Sustainable Development and the Holistic Model (HM) can foster complete societal well-being through their juxtaposition, highlighting the integrative character of these approaches.

Table 1: Inclusive Growth compared with DLCF

<table>
<thead>
<tr>
<th>Number of Samples</th>
<th>RSECF</th>
<th>L&amp;RF</th>
<th>F-ABTA</th>
<th>C-SC</th>
<th>DLCF</th>
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<tbody>
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<td>10</td>
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<td>23.7</td>
<td>33.7</td>
<td>45.7</td>
<td>61.7</td>
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<td>20</td>
<td>28.6</td>
<td>14.8</td>
<td>25.8</td>
<td>36.8</td>
<td>72.8</td>
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Table 2: Inclusive Growth compared with HM

<table>
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<tr>
<th>Number of Samples</th>
<th>RSECF</th>
<th>L&amp;RF</th>
<th>F-ABTA</th>
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Source: Prepared by Authors (2023)

The concept of inclusive growth is a revolutionary strategy for the economy that looks beyond the usual indicators of success. It's a cornerstone of inclusive growth, stressing how important it is to make assured people from all treads of life can share in the rewards of economic success. By advocating for universal access to opportunities, resources, and services, this paradigm works to eliminate the structural inequalities that keep people from realizing their full potential. Inclusive growth is an approach to tackling the core causes of inequality that places a premium on including traditionally excluded groups. It's an all-encompassing effort to improve people's quality of life by eliminating poverty and broadening access to social services. It aims, via well-considered policies, to foster conditions in which all people, regardless of their socioeconomic status, can actively participate in the economy, advance society, and enjoy better living conditions for themselves. The essence of social cohesiveness can be found in inclusive growth, which promotes a feeling of common purpose and prosperity for all. As a key factor in long-term growth, it promotes a future in which material well-being is not reserved for a select few but is instead a universal human right that strengthens communities and fosters peace and prosperity. Table 1 presents a full comparison between Inclusive Growth and the Dynamic Legal Collaborative Framework (DLCF), two approaches that share a focus on fostering inclusive economic growth.
Holistic Model (HM) in Table 2 highlights their commonalities in terms of concepts and combined approaches, demonstrating their promise as a means of promoting systemic social progress.

An examination of sustainable development indicates a proactive approach to balancing human aspirations with ecological considerations. This comprehensive strategy aims to create lasting prosperity by combining economic expansion, ecological protection, and social harmony. It stresses the risks of economic growth without consideration for the environment and promotes measures to preserve biodiversity, use renewable energy, and lessen pollution. Concurrently, the dedication to gender equality and social cohesion is critical, as is the provision of equitable opportunity in the areas of education, healthcare, and economic development. The goal of sustainable development is to ensure the well-being of present and future generations by balancing economic, social, and environmental concerns.

5 CONCLUSION

The transformative potential of social corporations in responding to critical societal concerns is highlighted by an analysis of their legal challenges and possible advantages. The hybrid structure of these businesses, combining profit with social responsibility, bodes well for long-term progress and broad economic opportunity. However, it is essential for their success that they are able to navigate legal complications. The proposed Dynamic Legal Collaborative Framework (DLCF) provides a novel approach that facilitates the growth and achievement of both goals by social businesses. The importance of lawyers, business owners, and lawmakers working together to craft a regulatory climate conducive to growth is underlined. This study highlights the significance of utilizing legal innovation to steer the course of socially responsible corporations, thereby providing a means to effect positive change in the world. The findings from the present research pave the way for the DLCF to be tested and used in a variety of settings. As social businesses develop and change, the DLCF can be a foundation for the creation of flexible legal structures that strike a good balance between profit and good deeds. Challenges in putting into practice the suggested Dynamic Legal Collaborative Framework (DLCF) may arise from the need for it to be adapted carefully to diverse legal systems and cultural situations. The financial complexities and market variables that influence social firms are also not thoroughly explored in the study. These
areas may be the focus of future studies that aim to fill in the picture of the social enterprise ecosystem.
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