

SOCIAL ENTREPRENEURSHIP: NEW APPROACH TO BUSINESS

These days social entrepreneurship has become a global movement and a concept that is spreading all over the world. However, the application of principles of entrepreneurship to redressing social problems is new.

Social entrepreneurship means any attempt at a new venture activity or creation by an individual or team of individuals, which has social goals as its main mission, and where the venture's success is measured by the impact it has on society rather than by financial reward. Social entrepreneurs apply entrepreneurial principles to solving social problems. Rather than leaving societal needs to the government or business sectors, social entrepreneurs find what is not working and solve the problem by changing the system, spreading the solution, and persuading entire societies to take new leaps. In addition, major social sector institutions are often viewed as inefficient, ineffective, and unresponsive. Therefore, social entrepreneurs are needed to develop new models for a new century.

Social entrepreneurship is a new trend in the global business, which was the result of the impact of the following factors:

- high level of poverty in a number of countries;
- the growing number of natural disasters;
- environmental deterioration;
- ecological problems;
- scarcity of natural resources;
- lack of facilities for the needy;
- low efficiency of governmental programs.

There are certain characteristics that distinguish a social entrepreneur from other businessmen:

- social mission of business;
- high values;

- environmental goals;
- social improvement as a result of business activity;
- competition for donations and other support;
- profit is not the key factor;
- innovative solutions, practical and sustainable approaches;

The phenomenon of social entrepreneurship became very popular initially in African and Asian countries due to high levels of poverty, starvation and bad living conditions of the population. These days social entrepreneurship in Belarus is developing, albeit more attention could be paid to this type of business activity. Moreover, the country's social businesses are mostly represented by charity organizations. The main priority of charity organizations in Belarus is helping overcome the Chernobyl catastrophe effects. Therefore, there are still many fields that need social improvement and social entrepreneurs.

There are certain possibilities in Belarus to apply social entrepreneurship:

- 1) educational sector, concluding agreements with foreign schools and universities;
- 2) modernization of agricultural sector;
- 3) improving pensioners' lives by creating favourable environment;
- 4) provision of healthcare to the homeless and people in need;
- 5) creating opportunities for disabled people;
- 6) enabling children and elderly people with sports facilities.

Belarusian authorities are aimed at achieving high standards of living for the country's population, which means perceiving social goals in all sectors. Therefore, social entrepreneurship should be encouraged and supported by the government. Another important issue for social entrepreneurship is the society's education and attitude to such businesses. This is why entrepreneurs will have to convince people to trust them and educate them about the social goals a company perceives.

In conclusion, social entrepreneurship, being a fast developing trend in the global economy, enables countries to improve their social sector with the help of a new type of businessmen. In addition, if modern societies realize the importance of

social entrepreneurs and the positive impact on life they create, there will appear a greater amount of those who want to change social conditions for the better.

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INNOVATION ECONOMY AND PROBLEMS OF REFLECTING INNOVATIONS IN BELARUSIAN ACCOUNTING

Nowadays all over the world a great emphasis is made on innovations as they seem to be the main source of future benefits and competitiveness. In the early 1990s, Belarus declared its strategic policy objective to develop an economy based on science and technology. In 2007, the State Programme for Innovative Development was approved. The Republic of Belarus considers innovation policy to be the main priority of economic and technological development for the next 20 years. In 2010, the United Nations Economic Commission for Europe presented an annual Innovation Performance Review of Belarus where the main innovation achievements of the country as well as the problems in implementation of the Programme are described.

In the Review Belarus is viewed as a small open economy for the success of which in external markets the dimension of its innovation performance is considered necessary as the country is not well endowed with natural resources, largely relies on imported energy and raw materials and has a historical specialization in processing. The main activities of its significant industrial sector are engineering (agricultural technology and specialized heavy vehicles) and refining (relying on oil supplies from Russia) which heavily depend on external demand. The key objective of the Belarusian government is to create a globally competitive, innovative economy that is high-technology centered with a high level of resource and energy efficiency.

The main innovation-applied fields as identified by the National Innovation Programme are information technology, heavy industry, medicine and engineering.

The projects of innovation development fall into three categories:

- 1) creation of new enterprises and top-priority productions;