

India's growing stature as a hub of social entrepreneurs

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The SEOY India 2013 Awards has received a record number of nominations for its annual Awards ceremony which takes place in Delhi this November.

The Jubilant Bhartia Foundation, which organizes the SEOY Awards India in association with the Schwab Foundation for Social Entrepreneurship, says it has received a total of 209 nominations this year from all over India, a growth of 19%, compared to 180 nominations in 2012. This is the highest number of participants since the SEOY India Awards were instituted in 2010, a fact which highlights their rising popularity and India's stature as a fast-growing hub of social entrepreneurs.

"The number of nominations we receive for the SEOY India awards are going up every year and we are delighted with the response. The unprecedented number of entries this year shows that social entrepreneurs want to tell their story and showcase the work they are doing to make a difference to the lives of the underprivileged groups," says Mr. Shyam S. Bhartia, Chairman and Managing Director and Mr. Hari S. Bhartia, Co-Chairman and Managing Director - Jubilant Life Sciences and Founder Directors of Jubilant Bhartia Foundation. "We are glad to be associated with the Social Entrepreneur of the Year India Awards to recognize and celebrate the efforts of social entrepreneurs who are serving the needs of the bottom-of-the-pyramid communities by offering practical and sustainable ecosystems of change and innovative solutions to various challenges posed by the society."

The 209 nominations received this year relate to a diverse range of categories, with the highest number of entries coming from education (17%) and health (14%). The nominations from the rural development sector have seen a spike, from 11% last year to 15% in 2013. Environment (12%) and technology (9%) are other prominent categories, followed by disability, homelessness and housing, clean energy and employability.

About 30% of all the nominations for SEOY India 2013 Awards have been received from North India, followed by South and West India at 27% and 23%, respectively. The number of entries from East India expanded dramatically this year, from 11% in 2012 to 17% now. However, nominations from Central India comprised only 2% of the total, which hints at the regions under-served by social entrepreneurs.

The winners of the SEOY India 2013 Awards would be selected by a distinguished jury comprising eminent members of the Government, civil society and corporate world. The awardees would also be invited to join the Schwab Foundation's global network and participate in various events of the World Economic Forum.

The SEOY India Awards have gained a new significance because social entrepreneurship is on the rise in India. The Indian parliament has recently passed a new bill that makes it mandatory for some companies to spend 2% of profits on uplifting the poor. The law will require companies with market capitalisation of more than Rs 500 crore to spend 2 percent of their annual net profits on corporate social responsibility (CSR), such as social work or charity.

The Social Entrepreneur of the Year awards celebrate leading social entrepreneurs and their ventures that design and implement innovative, practical and sustainable solutions to address poverty and the lack of basic services and resources in 'Bottom of the Pyramid' and ultra-poor communities (that is, health, education, job creation, water, clean energy and access to information and technology). Whether they set up for-profit entities, hybrid social ventures or not-for-profit organizations, the primary focus of social entrepreneurs is large-scale, transformational impact. They achieve sustainability for their ventures through a creative combination of user fees, revenue through the sale of products and services, as well as grants and key partnerships with governments, business and other sectors.