

Emerging Need of Social Business in Mainstream Education to Combat Unemployment and Foster Entrepreneurship Development in Countries like Bangladesh

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Abstract

This study explores the emerging need to integrate social business into mainstream education in Bangladesh to address youth unemployment and foster entrepreneurship development. The research aims to examine how education systems can be reoriented to bridge the gap between academic learning and labour market demands while promoting socially responsible enterprise. A qualitative comparative methodology was employed, drawing on literature review, policy analysis, and evaluation of global and national initiatives related to social business and entrepreneurship education. The findings reveal a significant mismatch between education and employability graduates lack practical and entrepreneurial skills, and industries face shortages of competent human resources. Although Bangladesh has pioneered social business models, their integration into formal education remains limited due to challenges such as rigid curricula, insufficient teacher capacity, lack of institutional support, and absence of a clear legal framework. However, successful examples from both Bangladesh and other countries demonstrate that curriculum innovation, university-based incubators, and supportive ecosystems can enhance youth engagement in social entrepreneurship. The study concludes that embedding social business into education can transform students from job seekers into job creators, contributing to inclusive development, reducing unemployment, and achieving sustainable development goals, thereby requiring coordinated policy and institutional reforms.

Keywords: education, entrepreneurship development, youth unemployment, social business

Abstrak

Kajian ini meneroka keperluan baharu untuk mengintegrasikan perniagaan sosial ke dalam pendidikan arus perdana di Bangladesh bagi menangani pengangguran belia dan memupuk pembangunan keusahawanan. Penyelidikan ini bertujuan untuk meneliti bagaimana sistem pendidikan dapat diorientasikan semula bagi merapatkan jurang antara pembelajaran akademik dan keperluan pasaran tenaga kerja, di samping mempromosikan perusahaan yang bertanggungjawab secara sosial. Metodologi kualitatif pembandingan telah digunakan, dengan berpanduan sorotan literatur, analisis dasar, serta penilaian terhadap inisiatif global dan nasional yang berkaitan dengan perniagaan sosial dan pendidikan keusahawanan. Dapatan kajian menunjukkan jurang ketidakpadanan yang ketara antara pendidikan dan kebolehpasaran kerja, dengan graduan yang kekurangan kemahiran praktikal dan keusahawanan, manakala industri menghadapi kekurangan sumber manusia yang berkebolehan. Walaupun Bangladesh telah

memelopori model perniagaan sosial, pengintegrasiannya ke dalam pendidikan formal masih terhad disebabkan oleh cabaran seperti kurikulum yang tegar, kapasiti guru yang tidak mencukupi, kekurangan sokongan institusi, dan ketiadaan kerangka undang-undang yang jelas. Walau bagaimanapun, contoh-contoh kejayaan dari Bangladesh dan negara-negara lain menunjukkan bahawa inovasi kurikulum, inkubator berasaskan universiti, dan ekosistem yang menyokong dapat meningkatkan penglibatan belia dalam keusahawanan sosial. Kajian ini menyimpulkan bahawa penerapan perniagaan sosial ke dalam pendidikan dapat mengubah pelajar daripada pencari kerja kepada pencipta kerja, menyumbang kepada pembangunan inklusif, mengurangkan pengangguran, dan mencapai matlamat pembangunan mampan, yang sekali gus memerlukan reformasi dasar dan institusi yang terkoordinasi.

1. INTRODUCTION

Bangladesh, with its large youth population, holds the potential for a demographic window, high unemployment rates among graduates pose a major challenge. Despite progress in expanding access to education, the system remains exam-oriented and fails to equip students with practical or entrepreneurial skills. This mismatch between education and labour market needs has created a pressing need for reform. Social business, pioneered by Dr. Muhammad Yunus, offers a unique model that blends entrepreneurship with social impact, providing opportunities for youth to become job creators rather than job seekers. Integrating social business into mainstream education can bridge the gap by fostering innovation, ethical responsibility, and community engagement. This research is motivated by the urgency of reducing unemployment and exploring how social business education can transform youth into drivers of inclusive and sustainable development in Bangladesh.

2. LITERATURE REVIEW

Youth unemployment among educated populations in Bangladesh stems from a persistent mismatch between theoretical academic training and labour-market demands, as traditional systems emphasise theory over practical, entrepreneurial, and problem-solving skills

(ILO, 2023). Human Capital Theory links employability to skill acquisition, while Experiential Learning Theory supports hands-on learning to foster entrepreneurial readiness. Carpenter and Wilson (2022) found value in experiential and extracurricular entrepreneurship programs, though they note methodological weaknesses in the evidence base; Chen et al. (2021) emphasise technology-enabled, blended approaches; and Shahid and Alarifi (2021) frame social entrepreneurship education as a progression from learner inputs and pedagogy to entrepreneurial knowledge and competencies.

Recent scholarship reinforces the need to embed entrepreneurship education within institutional ecosystems rather than treat it as a stand-alone course. Systematic reviews identify entrepreneurial intention, mindset, learning, self-efficacy, and ecosystems as recurring themes (Anubhav et al., 2024; Azqueta et al., 2023), while reviews of social business education highlight curriculum design, teaching methods, collaboration, ethics, and assessment (Al Issa et al., 2024; Wang & Horta, 2024) with learning-by-doing proving especially salient (Motta & Galina, 2023). Collectively, this literature strengthens the rationale for embedding social business in mainstream education, while cautioning against claiming causal effects that the underlying studies do not establish

3. METHODOLOGY

3.1 Research Objective

This study aims to examine how integrating social business into mainstream

education can reduce youth unemployment and foster entrepreneurship in Bangladesh by identifying practical and scalable educational strategies.

3.2 Conceptual Framework

Conceptual framework: education gaps-- ▾ intervention ▾ capability ▾ outcomes

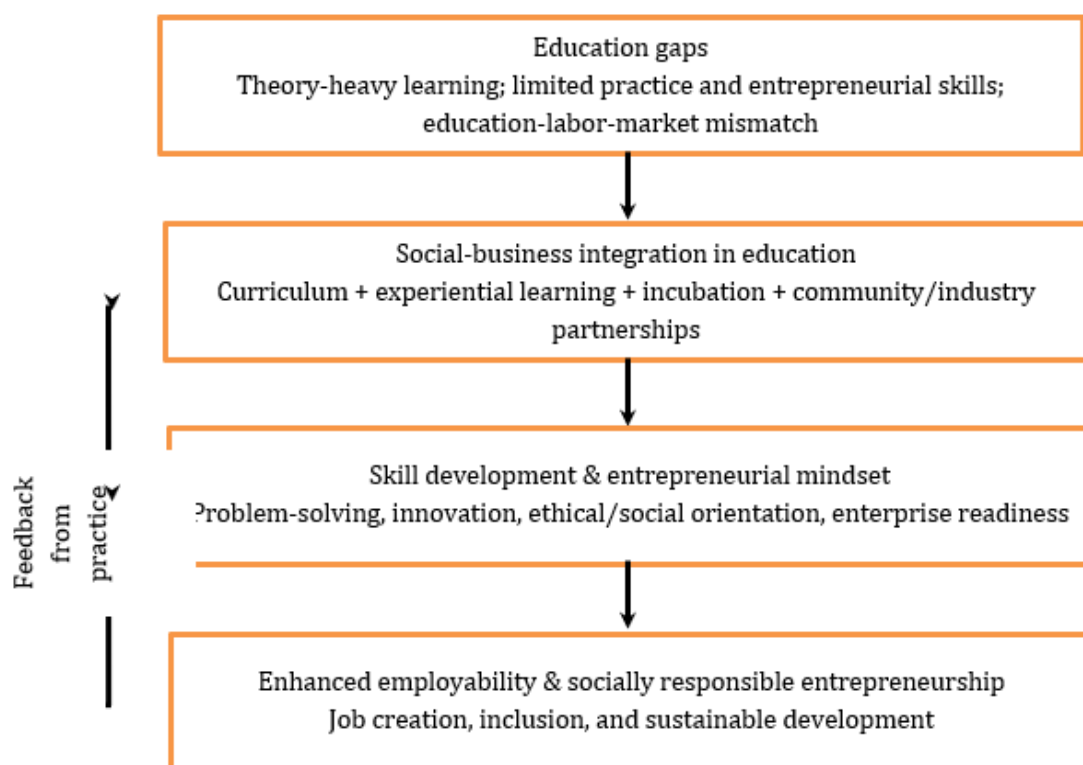


Figure 1: Conceptual framework linking education gaps, social-business interventions, skills, and outcomes. The feedback loop indicates that implementation evidence can inform subsequent curriculum and institutional reform

3.3 Methods

This study adopts a qualitative, comparative, multi-case design (Yin, 2014) to examine the integration of social business into mainstream education as a response to unemployment in Bangladesh, grounded in interpretive social science (Schultz, 1967;

Burrell & Morgan, 1979), comparing Bangladesh with Germany, Italy, Malaysia, Tunisia, and the United States. The countries were purposively selected for documented variation in education policy, entrepreneurship-support ecosystems, and institutional context relevant to Bangladesh,

not to form a statistically representative sample. Secondary evidence comprised peer-reviewed literature, national and institutional policy documents, and reports from credible international organisations, identified through searches combining terms such as “entrepreneurship education,” “social business,” “entrepreneurial intention,” “incubator,” “policy,” “funding,” and “employability,” with each country name. Priority was given to sources published from 2020 onward, seminal theoretical works were retained where necessary. Documents were included if they addressed entrepreneurship/social business education, relevant policy or institutional support, or education-to-employment pathway in one of the six cases, and excluded if a more authoritative source covered the same ground.

Evidence was analysed through thematic content analysis (Braun & Clarke, 2006), first coded under education gaps, social-business interventions, skill development, employability outcomes, and enabling ecosystem conditions, and then

compared across cases on policy alignment, funding support, and institutional integration. Given the qualitative, secondary-source design, these dimensions are reported as qualitative evidence ratings: findings were judged stronger where multiple independent sources converged, while contradictory or weak evidence was retained as a limitation. Triangulation across academic, policy, and institutional sources strengthened interpretive credibility.

4. RESULTS AND DISCUSSION

The findings indicate a strong global consensus that integrating social business into education enhances entrepreneurial intent, experiential learning, entrepreneurial competencies, and socially oriented enterprise development (Table-1). Countries such as Germany, Malaysia, and the United States demonstrate that policy-supported, practice-based education significantly improves startup creation and employability (Kolb, 1984; Yin, 2014).

Table-1: Thematic evidence from recent literature on social business and entrepreneurship education

Entrepreneurship Education	Curriculum integration of entrepreneurship and social business concepts in universities and formal education.
Experiential Learning	Learning by doing real-world projects, and applied activities are emphasised in entrepreneurial and social business education.
Entrepreneurial Competencies	Development of self-efficacy, opportunity recognition, creativity, and problem-solving among students.
Social Orientation	Focus on social impact, ethics, sustainability, and community problem-solving through entrepreneurial initiatives.
Institutional Ecosystem	Role of incubators, supportive policies, curricula, partnerships, funding, and monitoring in strengthening entrepreneurial education.

Note: Themes synthesised from recent empirical studies and reviews (2020-2024) on social business and entrepreneurship education.

In Bangladesh, secondary evidence indicates promising but fragmented initiatives, including activities associated with the Yunus Centre and BRAC University, in which students engage in social ventures

addressing healthcare, sustainability, and inclusion (Table-2). The evidence also points to constraints associated with policy coordination, institutional capacity, and sustainable financing.

Table-2: Qualitative comparison of entrepreneurial-intent evidence in traditional and social-business-oriented education

Education Approach	Key Characteristics	Evidence on Entrepreneurial Intent
Traditional Education	• Theory-heavy instruction • Limited practical exposure • Exam-oriented learning • Less integration of real-world projects	Evidence consistently indicates lower levels of entrepreneurial intent due to limited practice, minimal experiential learning, and less direct support for entrepreneurial aspirations.
Social-Business Oriented Education	• Experiential and project-based learning • Integration of social impact and ethics • Mentoring, incubation and peer learning • Stronger real-world engagement	Evidence from multiple studies shows that entrepreneurial intent is higher when driven by experiential learning, social impact orientation, mentorship, and supportive ecosystems.
Bangladesh Context	• Emerging initiatives in universities, NGOs and social enterprises • Fragmented programs and uneven reach • Limited policy and ecosystem integration	Evidence suggests growing entrepreneurial intent where programs exist, but overall impact remains limited due to fragmented implementation and the absence of systemic national integration.

Note: This table synthesises qualitative evidence from recent secondary literature (2020-2024) and documentary sources.

Table-3: Illustration of the gap between structured global models and Bangladesh's emerging but fragmented approach

Country	Policy Alignment	Funding Support	Institutional Integration	Documentary Evidence Pattern
Germany	Strong	Strong	Strong	Extensive evidence of policy-supported entrepreneurship education and institutional mechanisms
Italy	Moderate-strong	Moderate	Moderate-strong	Documented policy and university initiatives, with variation across institutions
USA	Strong	Strong	Strong	Extensive university entrepreneurship ecosystems, incubators, and diversified support
Malaysia	Strong	Moderate-Strong	Strong	Established policy and institutional initiatives supporting entrepreneurship and social innovation
Tunisia	Moderate	Moderate	Moderate	Growing policy and institutional support, with comparatively less extensive documented integration
Bangladesh	Emerging	Limited	Emerging	Grassroots and university initiatives are evident, but national coordination and sustainable financing remain fragmented

Note: Qualitative comparison of the enabling environment for social-business and entrepreneurship education. Ratings are qualitative evidence assessments based on convergence and strength of documentary evidence across predefined domains.

Comparative analysis (Table-3) highlights that structured global models benefit from strong policy alignment, funding support, and institutional integration, whereas Bangladesh lags in coordination and scalability. Despite this gap, growing youth engagement through competitions and Technical and Vocational

Education and Training pilots signals significant potential.

Overall, the study reflects an emerging but uneven landscape: global systems are structured and effective, while Bangladesh shows innovation without systemic support. Strengthening policy frameworks, institutional capacity, and sustainable

financing is essential to transform these initiatives into a cohesive and impactful education model.

5. LIMITATION

Reliance on secondary data, limited rural insights in Bangladesh, and contextual gaps in international comparisons constrain findings, despite robust analysis.

6. CONCLUSION

The study concludes that integrating social business into mainstream education is a viable strategy to address youth unemployment in Bangladesh. Key findings indicate that globally, structured and policy-supported models enhance entrepreneurial intent, experiential learning, and socially impactful ventures, while Bangladesh demonstrates strong grassroots innovation but lacks systemic coordination. Practically, embedding social business in curricula, strengthening incubation systems, and fostering partnerships with academia, NGOs, and industry can enhance employability and innovation. Despite limitations, including reliance on secondary data and limited representation of rural areas, the approach offers significant potential for inclusive development. Future research should prioritise longitudinal impact assessment, rural inclusion, faculty capacity building, and scalable digital incubation, while also exploring sustainable financing models and regional comparative frameworks to ensure effective, context-sensitive implementation.

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