

Empirical Study to Understand the Social Entrepreneurial Intention Towards Technology Management in Social Entrepreneurial Ventures

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ABSTRACT

The purpose of this research is to investigate the social entrepreneurial intentions (SEI) towards the implementation of technology management (TM) in social entrepreneurial ventures (SEV). Drawing on the technology acceptance model (TAM) and resource base view theory, hypotheses were developed. Data were collected from 640 social entrepreneurs (SE) from various industries (IT/software-based market, production, manufacturing, etc.) in Pakistan. SPSS-AMOS was used for a two-step approach of structural equation modeling. Results were determined by using confirmatory factor analysis and the measurement model fit. The significance of the theoretical relationship was assessed using the structural model. The findings of the study reveal the relationship between competitive advantage, and TM perceived usefulness was positively supported. Additionally, the internal resources show a positive relationship between TM perceived usefulness. Further, the TM perceived usefulness has a positive relation towards SEI. The research significantly contributes to the domain of SEI.

KEYWORDS

Competitive Advantage, Entrepreneurial Performance, Social Entrepreneur, Social Entrepreneurial Intentions, Social Entrepreneurial Ventures, Team Work, Technology Acceptance Model, Technology Management

INTRODUCTION

For any Entrepreneurial Venture (EV), the usage of technology gives a competitive edge over other players in the market (Alam et al., 2020). Categorizing competitive advantage to precise market share varies with systematic technologies adopted by EV and can bring an innovative solution for society (Alon et al., 2020). Hence, small EV focus on expanding limited resources and generate revenue. Furthermore, under the context of Social Entrepreneurial Ventures (SEVs), they are more focused on contribution to social welfare. Mostly SEVs used essential resources and implement strategies for long term market sustainability (Amorós et al., 2020). SEVs adopts the finest approach to categorize partnerships or to identify the strategy that has the ability to possess. SEVs business models emphasis

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on time-efficient solutions to solve social issues. The entrepreneurial ability helps Social Entrepreneurs (SEs) to eliminate the risk of loss and valuable time to get profit margins in a ruthlessly competitive market (Bacq et al., 2020).

SEVs is conceived with the idea of generating profits (generate revenue) through social welfare solutions. Various business models are implemented by SEs to deliver their best outcomes. SE tries to utilize available raw material, cost-efficient, and time-efficient techniques to grow their social venture. Facing challenges with a significant increase in technological demand, the need of developing a sense of managing technology in effective ways is important (Bongsebandhu-phubhakdi et al., 2009; Clauss et al., 2020).

Technology compactness endeavour towards any venture shows its level of advancement with a corresponding emphasis on potential market share accordingly (Žur, 2020). SEVs use business cycles to develop comparative strategies to market survival (Zobel, 2017). In past, ventures were largely valued on physical asset availability which includes building, machinery (machines and hardware's), paraphernalia, stocks, accessible registered inventory and available funds (Zahra et al., 2014). Nowadays, a genuine assessment of the company is based on its latest technology adaption than its accessible physical available asserts (Wu, W. et al., 2012). Moreover, competitive market demand holds a strong influence on company success. Technology adding up to market demand engender its worth to creditable asserts (Wu, P. F., 2011).

By utilizing the managerial and technical system in a structured order; technology can help SEVs to enter a new competitive market (Ting et al., 2020). Technology is usually associated with the up-gradation of the latest version of machinery, latest computers and advanced level of an electronic device (Ghazizadeh et al., 2012). Conversely in the SEVs, technology act as a support not only machinery but to the human resource as well. Moreover, new technologies are added based on market demand bringing competitiveness and competence resulting in new social value creation (Roumi & Roumi, 2020).

The competent execution of technology involves strategies to correlate the processes at the production and operational level. For a better understanding of the worth of performance and recognition of innovation inside SEVs, the intention of SE is required to be observed (Ullah, 2020). Technological influence is paramount for survival in the social innovation business market. This influence usually measured at lower cost and increased time efficiency with higher entrepreneurial performance. This study extended the uses of the Technology Acceptance Model (TAM) (Davis, 1989). TAM is selected for understanding the SE intentions towards adoption of TM in SEVs. Secondly, TAM is pointed to as a conspicuous model, because it considers factors that are particular, unsophisticated, and simple to understand. TAM with its notable features can impact the survival and sustainability of a SEVs in the long run. In this research, the corollaries of technology employed by SEs under the umbrella of TM have been discussed.

The following research aims to highlight the Social Entrepreneurial Intention Model (SEIM) by Mair and Noboa (2006). This model highlights the various dimensions, intentions and aspects of Social Entrepreneur (SE). However, this research is only associated with SE behaviour. SEs are the creators of the social impactful venture (Mair & Martí, 2006). SE linked structures, processes and procedures to smooth the complicated issues of societies. Therefore, this study tries to understand the internal operational activities of SEVs by practising TM. Assuming technological innovation with the sagacity of creativity provides SEVs with dynamic bigotry for contending sales in the market. Likewise, some SEVs prefers to operate new strategies and introduce squat policies that help their respective team to think out of the box (Kahiya, 2020). The research will approachable by SEs to draw out the technology market demand. Moreover, it will help social managers to supervise the next step to accomplish a plan toward strategic issues in diverse ways.

Thus, previous researchers were keener to identify the SEI. However, the research gap of impact of TM on SEI was neglected. Therefore, this research has been developed to identify the insight of social entrepreneurs towards the adoption of technology in their social entrepreneurial ventures. The

research aims to fill the gap by understanding the relationship between competitive advantage, internal resources, TM perceived usefulness, and SEI. The objectives of the study are to identify and analyze the Social Entrepreneurial Intentions towards the implementation of Technology Management in Social Entrepreneurial Ventures in the light of Technology Acceptance Model and Resource Base View Theory.

LITERATURE REVIEW

The following section discusses that SEVs is important to observe and predict market demand to execute technology strategy with minimal cost (Harding & Epstein, 2020). Usually, SEVs is based on social welfare but due to the execution of their venture in the market; they fell into the trap of competition with their competitive SEVs. With strategies, SEVs needs to upgrade in TM (Giorcelli, 2019). Merging with the engineering, manufacturing and technology fields, management models can be implemented smoothly. These management model, methodologies, structure process, values with impression and theories facilitate amplifying market share and generate huge revenue for SEVs (Javed et al., 2020). The implementation of TM is not as easy as supposed to be. TM implementation is strongly based on the TAM.

The provision merging and density of technology lead SEVs towards innovative and creative market competition. SE survival is based on a wide assortment of comprehensive methodologies for resolving project success (Chau, 1996). Assorting a huge amount of data to compile essentials and filtering out the crucial knowledge in a logical, coherent and systemic way to scrutinize the TM for a wide range of conditions which might be apposite for research (Koskinen & Ruokonen, 2017).

The technology utilization grasps strong authority to influence the development, growth, expansion, long-term sustainability, positivity and maturity in any SEVs (Wu, W. et al., 2012). This approach repositions various strategies to be customized accordingly as per the leverage available in a competitive environment (Legris et al., 2003). Authorization of performance and development in technology can boost the growth of other sectors which might be indirectly participation (Wolf et al., 2014). Sometimes the SEVs needs a few improvements to refresh the whole internal managerial and technical environment (Saberli et al., 2019).

Technology Innovation (TI) needs to be addressed properly with all assumed dimensions. To increase monetary benefits with quality sales to achieve a social cause can link TM with SE (Ramayah, 2020). Therefore, TM considered an important element to make a distinction among SEVs internal or external values (Szajna, 1996). Sometimes material change, updating compositions, and quality influence the overall productions and sales (Legris et al., 2003). Consequently, SEVs can directly use Technology as e-WOM as the impact on branding, sales and image of the product to compete for their competitors (Leonard et al., 2004).

Technology Management

Technology management (TM) is a collection of management disciplines that enables companies to generate competitive advantage by managing their technical dynamics (Nguyen Nguyen Thi & Aoyama, 2015). Usually, strategies, decision making, technology road-maps and project descriptions at typical concepts lies under the umbrella of TM.

In any organization, the function of the TM feature is to recognize the importance of such innovation for the establishment (Surendran, 2012). As long as there is a benefit for the consumer; continuity of technological advancement will remain valuable. Hence, the TM role in the company is the ability to gauge “when to invest in technology development and when to desist” (Lee et al., 2003).

In comparison, TM with Business Management (BM) is mostly considered challenging for SEVs due to venture capitalists the majority of convolution and intricacy holds complexity by both disciplines (Legris et al., 2003; Li-Hua & Khalil Tarek, 2006). Various researchers and authors use Technology with management to provide SEVs with effective solutions for social business dynamics prejudice for

the proportional market (Marangunić & Granić, 2015). Espousing know-how of technology practices comes up with numerous practical explanatory aspects.

Social Entrepreneurial Intentions (SEI)

SEs individually seek to solve complex issues of society and try to push social progress in domains such as health, education, employment, the community and environmental rights. Using new methods and applying known innovative techniques more rigorously helps SEVs to achieve objectives in special manners. SE works with innovative commitment with the mindset to develop business strategies to create social monetarily organizations (Surendran, 2012). Tiwari et al. (2017) research studied the emotional intelligence, creativity and moral obligation impact on the SEI.

Recently, mostly SE uses TM as a model of revenue generation. The approach of SEVs is just one of many ways of building social impact. Social business and Non- Government Organizations (NGOs) usually complement their progress to help each other in a social cause. This study tries to highlight the SEI under the light of Internal Operational Activities (IOA) and External Operational Activities (EOA).

Internal Operational Activities (IOA)

IOA usually relate with inside operational performed tasks by a team inside SEVs. These tasks characterized by the entrepreneurial performance and the job performance of workers. The effect of employees on the ethical structure is directly linked to their level of commitment and work satisfaction. Therefore, when a TM is launched under the banner of SEVs inside operational activities with vastly impacts all factors related IOA.

External Operational Activities (EOA)

EOA is outside the bounds of a SEVs, the external world consisting of all that can impact its IOA efficiency and results. Elements of the ecosystem are based on the availability of access to human capital, financial resources, and the influence of government, legal challenges and market competition. The complexity of the environment is based on the increase in external forces acting within the ecosystem. For any SEVs to face external challenges they have to develop a strong team. It is only possible when their IOA are up to the market with strong determination.

THEORETICAL AND CONCEPTUAL FRAMEWORK

Technology Acceptance Model (TAM)

Concerning the evolution of information technology, many theoretical models have been applied to SEVs to understand the internal and external operational behaviour. However, the most commonly recognized framework remains TAM, “a model that seeks to explain the user attitudes towards the use of technology” (“What is technology management?,” 2007). Adapted from the principle of rational action, the main distinction here is that a set of two variables are replaced with behavioural determinants, extracted separately for each behaviour; Perceived Ease (PE) of use and Perceived Usefulness (PU). The model consistently finds that PE and PU contribution to the performance of SEVs (Davis, 1989). TAM indicates that each factor collectively reflects the core factors that influence the attitude towards technology acceptance.

TAM is used commonly to help firms to grant permission for transforming the dilapidated areas of technology inside the venture (Ghazizadeh et al., 2012). TAM has four key types of alterations as the main component of a wider developmental structure: previous factors (forecasting perceived utility and facilitating conditions usability), factors proposed by other hypotheses, cultural influences and corresponding factors. There are three styles of studies in the area of TAM. The first emphasizes principles such as considerations of information sharing, demographic variables, personal creativity,

perceived risk and affective commitment technologies that suit, each enabling detailed reasons for individual attitudes and behaviour (Cheung & Vogel, 2013). Much of this study incorporates influences from many concepts aimed at empowering TAM that function like both behavioural intentions of use or performance expectancy. The second group focuses on variables such as inter-mediation (namely fulfillment and residue between TAM variables and the dependent variable), whereas the third group suggest variables that anticipate perceived utility and performance expectancy of use, which are considered as prior variables.

Social Entrepreneurial Intention Model

It is considered as that Entrepreneurial Intentional (EI) are concentrated to planning and execution, that entrepreneur get opportunity or identify market gap to start their ventures (Hockerts, K. N., 2013). However, SEI are intended to start social ventures keep market gap and opportunities in mind (Ip et al., 2018). Hence, Mair and Noboa (2006) proposed a model on social entrepreneurial intentions (SEI). That suggested that social support, empathy, self-efficacy and moral judgment are four key antecedents. This model is also known as the extension of Theory of Planned Behaviour (Ajzen, 1985). SEIM explains that empathy functions as an alternative of attitude to the behavior. In subjective norm, moral judgment is replaced. Moreover, perceived internal behavioural control is replaced by self-efficacy and social support is alternated by perceived external behavioural control.

Resource-Based View (RBV)

The Resource-Based View (RBV) contends as a result that business owners have assets, a subgroup among which enables greater competitive advantage, and a significant percentage of all who contribute to long-term. Valuable intangible resources can result in the creation of a comparative edge. That benefit can be maintained over longer periods to the significant degree that the company is capable of protecting against replication, transfer, or substitution of resources. The RBV theory has been strongly supported in general by empirical studies.

The theoretical study and hypotheses development is based on RBV (Conner & Armitage, 1998). RBV is one of the predominant models in the area of Entrepreneurship and Technology Strategy Formulation (TSF) for a firm. Under RBV, adopting the latest strategy by effectively utilizing technology can help SEVs to have a favourable market position (Orbell et al., 1997).

Draw under RBV, under current study creates hypotheses that show the significant role of Perceived Cost Minimization (PCM), Perceived Time Efficiency (PTE), Perceived Innovativeness (PI), Perceived Social Entrepreneurial Performance (PSEP) and Perceived Team Work (PTM) and Perceived Trustworthiness (PT) affect TM usefulness helps to develop SEI towards utilization of TM.

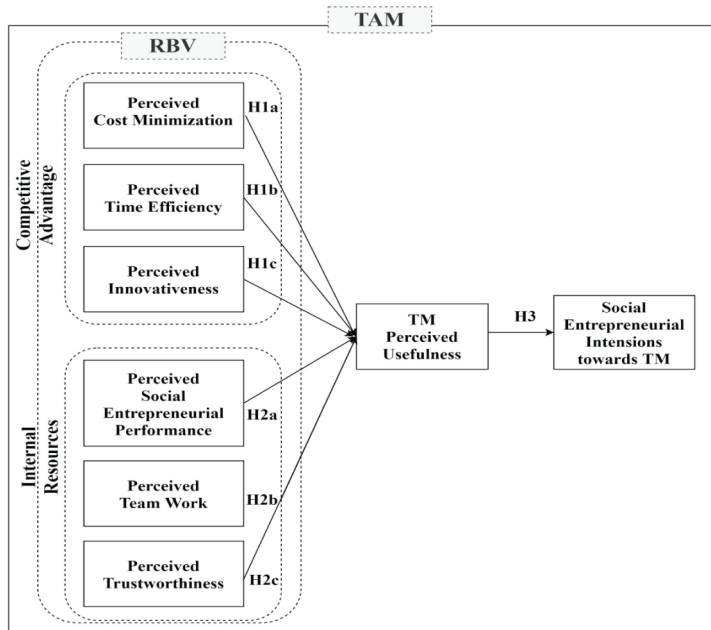
Conceptual Framework

In this study, a proposed conceptual model was established to observe the Internal Resources and Competitive Advantages affect the TM usefulness on SEI towards the implementation of TM in SEVs. Figure 1 describes the conceptual model and hypothesis.

Competitive Advantage, Internal Resources and TM Usefulness

Managing IOA and EOA is significantly important to judge SEI under an available limited budget. SEVs revenue generation is directly linked with venture earning profits (Murphy & Coombes, 2009). PCM holds a strong influence on IOA. High revenue generation will increase team and workers morale. Therefore, PCM plays a vital role when TM strategies introduce in IOA. The involvement of time in preparation of the actively manageable task in order to maximize productivity and performance holds a strong influence on the change of PTE (Bloom & Smith, 2010). This concern about the delicate balancing act of contrasting condition on the individual so work, social community interactions, household, interests, individualist ambitions, leadership, and the absoluteness of time commitments (Di Zhang & Swanson, 2013; Hussain & Li, 2020). Utilizing time efficiently offers the individual

Figure 1. Conceptual model



“choice” to consume or manage things at their own time and suitability (Ayoungman et al., 2021; Townsend & Hart, 2008). Moreover, making decision timely will show the willingness of technology usage. Therefore, the following Hypotheses proposed under the shadow of Competitive Advantage:

- Hypothesis H1a (H1a):** Perceived Cost Minimization positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing Technology Management in SEVs.
- Hypothesis H1b (H1b):** Perceived Time Efficiency positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing Technology Management in SEVs.
- Hypothesis H1c (H1c):** Perceived Innovativeness positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing Technology Management in SEVs.

Social Entrepreneurial Performance (SEP) holds a strong literature background. SEP is based on personal and organizational goals to achieve within a limited time (Ko et al., 2019). Availing opportunities with the level of commitment to grow SEVs is the main focus. SEs are more focused on their uniformed social strategies. Moreover, individual SE quality and performance strongly influence team, leadership, and venture progress (Hussain & Li, 2022a; Muhammad et al., 2020). Social Entrepreneurial success is based on the promotion of core social ideas, the invention of social innovative products, mental health, and the creation of modern social climate change solutions (Hussain & Li, 2022b). Mostly, successful shareholder relationships are based on the readiness of the team, to respond to social challenges. Traditional managerial activities were limited with planning strategies to control and execution managerial work (Bass & Bass Bernard, 1985). Moreover, the process was usually based on a black and white process or routine exchange of information. However, modern managerial activities have grown with technological advancement. Including socializing, networking and interaction can help to grow in IOA. In managerial activities, teamwork is important to lead in a competitive market. Internal trustworthiness on the usefulness of TM when the team asks for

information supports the relationship of SEVs and individuals (Daily & Huang, 2001). Following hypotheses based on internal resources has been proposed:

Hypothesis H2a (H2a): Perceived Social Entrepreneurial Performance positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing Technology Management in SEVs.

Hypothesis H2b (H2b): Perceived Team Work positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing Technology Management in SEVs.

Hypothesis H2c (H2c): Perceived Trustworthiness positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing Technology Management in SEVs.

Linking TM Perceived Usefulness and SEI Towards TM Implementation

TM perceived usefulness (PU) is a SEs observation that assuming new technology will add value to improve the SEV performance (Weerawardena & Mort, 2006). In any business venture, SEs usually recognizes the usefulness of technology contained by any online social environment. Such ventures increase their performance with the adoption of technology (Wu, S. & Chen, 2014). The association between PU and SEI is part of the TAM. Numerous scholars have inveterate that PU is a significant variable to control the influence of TM on SEI in their SEVs (Dacin et al., 2011; Dwivedi & Weerawardena, 2018; Yaghoubi & Bahmani, 2010). Therefore, keeping the above mention discussion the following hypothesis was framed:

Hypothesis H3 (H3): TM perceived usefulness positively influences the SEI implementation in SEVs.

METHODOLOGY

Data Collection

Research articles related to TM, TAM, SEI, and SEs were studied in depth. The quantitative method was adopted via using a survey approach for data collection. Convenience sampling was implement on SE participants that were associated with various industries (IT/ Software base business, Trading, Production or Manufacturing, and etc.) (Donate & Sánchez de Pablo, 2015). Mostly, SE participants were leaders, founders, manager, and owners of SEVs.

A developed questionnaire was used to measure the scale and collect data from a specific population. The questionnaire was competent to exemplify the key aspects belongs to SEI, PU, PCM, PTE, PI, PSEP, PTW, and PT.

A questionnaire was scaled via the Likert Scale. Likert Scale with possible seven answers questionnaire was designed to one measured one response, the motive behind using Likert scale was used to reduce error and mistakes through proper symmetric scale for receptiveness of respondent (Sulphrey & Salim). Every individual variable was pragmatic with Likert Scale Response (1=strongly disagree and 7=strongly disagree). Research questions were divided into 2 parts. Firstly to collect data regarding set measures the demographics and characteristics and second were devoted to questions based on 8 variables.

Measuring Scale

Board and Management (2020) 4-item scale was adopted for PCM. Johnson et al. (2001) 6-scale was adopted for PI. Its item states, "Innovation is the achievement of its goals and objectives". Kelly and Johnson (2005) 7-item scale was adopted for PTE. Its item states, "*I am good at pacing myself so I can get things done on time*". Hockerts, K. (2015) 6-item scale was adopted to measure the PSEP. Its item states, "*With the adoption of technology I feel I am more loyal towards my venture*". Anderson-

Butcher et al. (2016) 6-item scale was adopted for PTW. The item stated, “*My team makes efficient use of available resources (equipment’s, supplies, and information)*”. For PT, Cherry (2015) 5-item measuring scale was adopted. Its item stated, “*I am very comfortable with adopting new technology*”. 5-item by Davis (1989), measuring scales were used to measure PU. One of its items states “*Using technology Management in my social venture will improve my productivity*”. Krueger et al. (2000), 7-item measuring scale was used to adopt the items for SEI. The item stated, “*I believe Technology Management brought a change in operational activities*”.

Demographic Profile of SE Respondents (N=640s)

All the samples are serene from SE and social start-ups owners operating in Pakistan. 640 different operational SEVs took part in research data collection. Initially, SE’s were contacted via social media, e-mail and phone. After agreeing about filling the questionnaire, further investigation was processed.

The percentage between male and female respondents was 45% and 55%. Different categories were highlighted during the survey for scaling SEVs. Production or manufacturing holds 20% of social businesses, 22% was trading in service providing enterprises, IT and the software-based market gave 21%; 9% are mechanical and engineering, 12% are selling telecom/ communication and 16% are holding other diverse industries. 89% was the total response rate. The average SEVs operational in the market aged about 7.2 years (SD= 1.98). The average regular full-time regular employees working in SEVs are 9.5 (SD= 1.97). In research 4 dissimilar age groups were tinted that were laid

Table 1. Demographic profile of SE respondents (N=640s)

Demographic & Characteristics	N	%	Demographic & Characteristics	N	%
Gender			Marital Status		
Male	288	45.0	Single	369	58.0
Female	352	55.0	Married	179	28.0
Not Mentioned	0	0	Others	92	14.0
Education			Age		
High School	150	24.0	18- 27 years	84	13.0
Graduated	188	29.0	28-37 years	293	46.0
University	165	26.0	38-47 years	167	26.0
Others	137	21.0	48 above	96	15.0
Operating in market			Employees		
1-5 years	59	9.00	1-10	397	59.0
6-10 years	399	63.0	11-20	100	16.0
11-15 years	98	15.0	20-30	76	12.0
16 years above	84	13.0	30 above	67	10.0
Categories					
Production or Manufacturing	124	20.0			
Trading	140	22.0			
IT/ Software based market	134	21.0			
Mechanical and Engineering	60	9.00			
Telecom and Communication	78	12.0			
Others	104	16.0			

among 18-27 years, 28-37 years, 38-47 years, and 48 years above. 13.0%, 46.0%, 26.0% and 15.0% are group cumulative percent for age, respectively.

Data Analysis

Appropriately systemized data was properly recorded in an electronic database. SPSS AMOS version 26 was applied to accumulate, examine and investigate the collected informative data. To examine the theoretical model, the overall impact of technology usefulness towards SEI has a foundation on 7 cumulative variables. These variables are profoundly linked with the internal operational environment. Therefore, the Two-step model was used to evaluate the validity and reliability of the measurement models and analyze the structure model.

Structural equation modelling (SEM) is implemented on the gathered data. SEM consists of two parts; Measuring Model (MM) and Structure Model (SM). The MM use to process the relationship between the IV and DV variables by developing a connection among them (Tobin, 1958). On other hand, SM has used to measures the relationship among the unobserved variables by specifying the manner in which a particular latent variable either directly or indirectly influences or causes a change in the values of the other latent variables in the model.

Measured Model (MM)

MM is used to observe validity and correlation between latent variables and indicators values (Diamantopoulos et al., 2008). For observing validity, this study uses convergent validity to examine how close indicators are to latent variables. For observing discriminant validity, this study will understand how latent are different from each other.

Confirmatory Factor Analysis (CFA) Check

CFA is used to exam about the measurement of the available construct in the model. CFA is the same as exploratory factor analysis (EFA). In CFA, data provide insight into the factors involved in certain construct (Brown & Moore, 2012). Confirmatory factor analysis is an instrument that is used to approve or reject the measurement model theory. In CFA usually, reliability, validity and model fitness is observed (Brown, 2015).

The results of the CFA are specified in Table 2. The model fit is according to standard values of factor loading should be ≥ 0.50 (Taber, 2018). The CFA of this model states that the model is a good fit for all measured values of CFA.

Convergent Validity (CV) indicates the correlational reflection among the constructs of latent variables (Ljótsson et al., 2020). It defines the capacity of correlation between the measures of the identical notion. Average Variance Extracted (AVE) and Construct Reliability (CR) is part of the CV. The standard value of AVE should be $\geq .50$ and CR should be ≥ 0.70 (Hair et al., 2014). As

Table 2. Good fit model

Fitness Model Check	
χ^2 (Chi-Square)	1299.456
Df (Degree of Freedom)	580
CMIN (Minimum Chi-square)	1.40
RMR (Root Mean Square Residual)	0.057
GFI (Goodness of fit index)	0.907
AGFI (Adjusted Goodness of Fit Index)	0.889
TLI (Tucker Lewis)	0.861
RMSEA (Root Mean Square Error of Approximation)	0.055

shown in Table 3, the AVE of each construct is > 0.05 and CR is > 0.70 . Consequently, the existing measured values ensure that CV constructs do not violate any observed value.

Discriminant Validity mentions the amount of instrument comprised of a construct that was accurately discrete from all latent (Klecka et al., 1980). Discriminant Validity measure deprived of cross-loading in relationships of latent constructs. By taking the square of AVE, the value of the inter-construct correlation should be less. Table 4 shows Discriminant Validity is greater than inter-construct correlations. Therefore, results in table 3 and 4 shows that Convergent Validity and Discriminant Validity fulfil the validity requirement.

RESULT

Structural Equation Modeling (SEM)

SEM was performed to test the hypotheses. Table 5 shows the standardized path coefficients resulting from the SEM. The proposed model had a good overall fit (shown in Table 2. Good Fit Model).

H1a states that “*Perceived Cost Minimization positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing the Technology Management in SEVs.*” Hence, the paths from PCM $\rightarrow$ TMU is ($\beta = 0.974, p < 0.000$). Thus, H1a is supported and establish a positive relationship.

H1b states that “*Perceived Time Efficiency positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing the Technology Management in SEVs.*” Hence, the paths from PTE $\rightarrow$ TMU is ($\beta = 0.866, p < 0.001$). Thus, H1b is supported and establish a positive relationship.

H1c states that “*Perceived Innovativeness positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing the Technology Management in SEVs.*” Hence, the paths from PI $\rightarrow$ TMU is ($\beta = 0.895, p < 0.001$) Thus, H1c is supported and establish a positive relationship.

H2a states that “*Perceived Social Entrepreneurial Performance positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing the Technology Management in SEVs.*” Hence, the paths from PSEP $\rightarrow$ TMU ($\beta = 0.937, p < 0.001$). Thus, H2a is supported and establish a positive relationship.

H2b states that “*Perceived Team Work positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing the Technology Management in SEVs.*” Hence, the paths from PTW $\rightarrow$ TMU ($\beta = 0.291, p < 0.001$). Thus, H2b is supported and establish a positive relationship.

H2c states that “*Perceived Trustworthiness positively affects the TM usefulness related to Social Entrepreneurial intentions towards implementing the Technology Management in SEVs.*” Hence, the paths from PT $\rightarrow$ TMU ($\beta = 0.053, p < 0.05$). Thus, H2b is supported and establish a positive relationship.

H3 states “*TM usefulness positively affects SEI implementation in SEVs*” Hence, the paths from TMU $\rightarrow$ SEI ($\beta = 0.919, p < 0.001$), supporting H3.

DISCUSSION

Results of estimated values and supporting decision are shown in Table 5. Path analysis and structure model illustrates the probable marginal mean with significant value for TM. These DV's are extremely dependent on the implementation of technology in SEVs and social start-ups. Furthermore, R&D is also considered as part of which might be observed to revise with time to time (Rangus & Černe, 2019). However, earlier periods of social-tech business constantly focused on Innovation Management, Knowledge Management to narrate evaluating proportions of business ventures (Saber et al., 2019).

Table 3. Measure model with standardized loadings, AVE and CR values

Latent variable and Construct	Standard Estimated Loadings	Cronbach Alpha	CR	AVE
<i>Social Entrepreneurial Intention</i>		0.816	0.956	0.756
SEI1	0.922			
SEI2	0.891			
SEI3	0.789			
SEI4	0.799			
SEI5	0.890			
SEI6	0.792			
SEI7	0.983			
<i>Perceived Usefulness</i>		0.872	0.912	0.677
PU1	0.853			
PU2.	0.747			
PU3	0.784			
PU4	0.861			
PU5	0.861			
<i>Perceived Cost Minimization</i>		0.974	0.960	0.856
PCM1	0.943			
PCM2	0.934			
PCM3	0.933			
PCM4	0.890			
<i>Perceived Time Efficiency</i>		0.862	0.968	0.825
PTE1	0.907			
PTE2:	0.927			
PTE3	0.943			
PTE 4	0.949			
PTE5	0.824			
PTE6	0.811			
PTE7	0.932			
<i>Perceived Innovativeness</i>		0.941	0.954	0.778
PI1	0.888			
PI2	0.897			
PI3	0.911			
PI4	0.909			
PI5	0.861			
PI6	0.821			

continued on following page

Table 3. Continued

Latent variable and Construct	Standard Estimated Loadings	Cronbach Alpha	CR	AVE
<i>Perceived Social Entrepreneurial Performance</i>		0.888	0.967	0.831
PSEP1	0.863			
PSEP2	0.919			
PSEP3	0.920			
PSEP4	0.885			
PSEP5	0.928			
PSEP6	0.952			
<i>Perceived Team Work</i>		0.901	0.956	0.815
PTW1	0.940			
PTW2	0.924			
PTW3	0.920			
PTW4	0.908			
PTW5	0.907			
PTW6	0.811			
<i>Perceived Trustworthiness</i>		0.891	0.943	0.769
PT1	0.901			
PT2	0.881			
PT3	0.871			
PT4	0.73			
PT5	0.982			

Table 4. Discriminant Validity

Constructs	SEI	PU	PCM	PTE	PI	PSEP	PTW	PT
Social Entrepreneurial Intention	0.571							
Usefulness	0.511	0.651						
Cost Minimization	0.563	0.567	0.722					
Time Efficiency	0.444	0.593	0.720	0.754				
Innovativeness	0.490	0.500	0.711	0.666	0.604			
Social Entrepreneurial Performance	0.566	0.421	0.573	0.611	0.548	0.691		
Team Work	0.510	0.512	0.431	0.599	0.520	0.601	0.664	
Trustworthiness	0.456	0.419	0.589	0.561	0.601	0.690	0.661	0.591

Table 5. Standardized parameter estimates

Hypothesis Path	Estimates	S.E	t-values	p-values	Decision
H1a: PCM → TMU	0.974	0.021	***1.30	0.000	Positively Support
H1b: PTE → TMU	0.866	0.025	***1.55	0.001	Positively Support
H1c: PI → TMU	0.895	0.023	***1.87	0.000	Positively Support
H2a: PSEP → TMU	0.937	0.022	***2.45	0.020	Positively Support
H2b: PTW → TMU	0.785	0.023	***2.52	0.011	Positively Support
H2c: PT → TMU	0.894	0.012	***9.00	0.001	Positively Support
H3: TMU → SEI	0.777	0.031	***1.05	0.004	Positively Support

Note - PCM: Perceived Cost Minimization, PTE: Perceived Time Efficiency, PI: Perceived Innovativeness, PSEP: Perceived Social Entrepreneurial Performance, PTW: Perceived Team Work, PT: Perceived Trustworthiness, TMU: Time Management Usefulness, SEI: Social Entrepreneurial Intention
* $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$.

For Pakistani SEVs TM and TAM is a basic pillar. In a theoretical model, TM usefulness indicates that Cost Minimization, Time Efficiency, Innovativeness, Social Entrepreneurial Performance, Team Work, and Trustworthiness have a main concern to an innovative value of the social business. This leads the SEI towards the implementation of TM strategies in SEVs and technology impact. Thus technology intervening innovations, creativity, inspiration with concern that how the knowledge will be considered. This study highlights the basic concept of SEI towards technology management implementation for product/service in the Pakistani SEVs market to observe the next major change in the social market.

This could appear beyond that to create an impact social change, however, with the presence of information technology to help incorporate user interactions in a business-like setting, the barriers to progressive transformation easily blur in the background. Classification (and via innovation), transformation leadership (through participation) and estimation (through social enterprise) represent an infinite probability of strengthening social values throughout the three components above.

In addition, technology innovations encouraged by the access of smart data have enabled a society of more enabling communication to participate in various social entrepreneurial activities to contribute to alleviating the persistence of social dilemmas. The outcome of key developments to build better societies with strong social values is no longer difficult to predict in today's world because technology has already paved the change for a successful future.

CONCLUSION

After careful evaluation, it was concluded that TM influences positively the SEVs internal operational activities. Furthermore, the fact was exposed that technology is one of the basic components which was not considered important by SEVs in Pakistan. Most SEVs paid less importance to the proper execution of TM. This negligence leads towards the failure of SEV's. TM is a complete roadmap for future decision making and strategy development. Nevertheless, technology accumulation has an above 85% impact on any social venture. The sequence of technology is frequently considered as peripheral observable fact; besides it has a prominent corollary over its competitive spot. Conversely,

development in technology has brought noteworthy transformation over this period. The advancement has engendered opportunities, intimidation in a competitive world.

Pakistani SEVs needs to penetrate in new stout and dynamic technologies as logical observed analytic; links to collaborations with cloud, the mobile or global village will catalyze the growth of new expansion on technology in the practice of multiple social businesses. The impact tackles the assorted challenge of SEVs and social start-ups. Still, these technologies are not highly sustainable in the market. The significant monetary divulges the technology impact on social business ventures. Correspondingly the operational, integrated and management functions performed by SEVs are new pertinent to concentrate on challenges.

The study demonstrates the imperative role of TMU towards SEI has fundamentally elevated impact on ventures in the field of multi-process engineering, manufacturing, trading, outsourcing, and shared services. The enhancement of finances, bookkeeping and other company functions impact the estimations. The radical advancement of technology use on assurance life sciences, R&D, production, retail, sales and commercial can increase the significance of TM strategies. Distant countless conventional business possessors are running a social venture. However, for some SEVs technology is not significant to operate or to compete. Thus, huge change is observed regularly about SEVs operational process; because a new generation is keen on the adoption of technology than the previous generation. Moreover, the latest research corroborations regarding technology disruption hold a powerfully impact on SEI. The opinions are supposed to measure optimistically holds a significant monetary impact on SEVs and social start-ups to create influence and leverage in the social tech market.

CONFLICT OF INTEREST

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