



Managing Paradoxical Tensions at the Intersection of the Triple Bottom Line Goals: The Case of Under The Mango Tree

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Abstract. The purpose of this study is to explore the sustainable entrepreneurship process and to understand how sustainable entrepreneurs manage the inherent tensions involved in achieving triple-bottom-line (3BL) goals by combining business logic with social value and environmental sustainability logics. The empirical study is based on an interpretive method aimed to study the meanings of phenomena and human experiences in specific situations. Using the case study research method, the process of sustainable entrepreneurship as evolved in a mission-driven venture – Under The Mango Tree (UTMT) – was studied in detail. UTMT is an India-based gourmet honey company committed to increasing the agricultural productivity of small and marginal farmers through indigenous beekeeping methods. The findings suggest that the 3BL goals of UTMT are not only interdependent but they reinforce each other. UTMT managed to blend market, social, and environmental logic by organizing itself along the lines of the hybrid model. The firm's hybrid structure helped it to raise funds from both commercial and philanthropic sources and achieve a better focus on the different priorities associated with 3BL goals. Simultaneous development of 3BL solutions is not only possible but maybe imperative for the pursuit of sustainable entrepreneurship because sustainable entrepreneurial opportunity can be found at the intersection of the three dimensions. Creating social and environmental values may be closely linked or even integral to the achievement of financial goals. The sustainability mission of UTMT provided legitimacy to the firm and the mission was effectively leveraged to address the inherent tensions at the intersection of 3BL goals.

Keywords: sustainable entrepreneurship, sustainable business, hybrid organization, triple-bottom-line, small and marginal farmers, paradoxical tensions.

1. Introduction

The emergence of for-profit mission-driven businesses in the past decade has attracted the attention of scholars to study the relationship between entrepreneurship and sustainable development, leading to the growth of literature on sustainable entrepreneurship. Sustainable entrepreneurs recognize, develop, and exploit business opportunities arising out of the sustainability needs of society

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(Schaltegger & Wagner, 2011; Thompson et al., 2011). They pursue entrepreneurial opportunities without undermining social and environmental development.

A firm's traditional economic responsibilities include customer value creation and financial performance. Its social responsibilities focus on the societal impact and well-being of individuals and communities and environmental responsibilities emphasize protection of the natural environment. These responsibilities seem logical or desirable in isolation but the simultaneous pursuit of them may lead to contradictions (Smith & Lewis, 2011). A sustainable entrepreneur's primary challenge is to develop a business model that is financially viable while maximizing social and environmental values thereby achieving environmental, social, and economic goals, sometimes referred to as the "triple bottom line" goals or 3BL goals (Elkington, 1998). Since sustainable entrepreneurs need to integrate and balance all three seemingly contradictory aspects of sustainability, they experience complex and inherent tensions at the intersection of 3BL goals (Hahn et al., 2010; Phipps et al., 2013; Van der Byl & Slawinski, 2015). An overemphasis on the social or environmental goal at the cost of the economic goal can make the venture unviable thus leading to the closure of the firm, while overemphasis on the economic goal can lead to 'mission dilution' resulting in the loss of social and/or environmental values. Further, attempts to combine social and environmental values with financial objectives may lead to trade-offs (Austin et al., 2006). Hence, the success of sustainable entrepreneurship depends on how well the inherent tensions arising out of the achievement of 3BL goals are managed. Although various scholars delineated the scope and boundaries of sustainable entrepreneurship, empirical studies probing the processes and mechanisms used by sustainable ventures to manage such inherent tensions are limited (Muñoz & Cohen, 2018; Persaud & Bayon, 2019). The current study addresses this gap by examining the organizational structure, processes, and strategies adopted by a sustainable enterprise in managing the inherent tensions while pursuing 3BL goals. Broadly, the current study aims to address the following research question: How does an entrepreneur manage the inherent tensions in the pursuit of 3BL goals in a sustainable enterprise?

For the purpose of the current study, the case of Under The Mango Tree (UTMT) is chosen because it sustains pollination by indigenous bees thereby developing economic and non-economic gains for small and marginal farmers in India (Shepherd & Patzelt, 2011). UTMT, an Indian firm structured as a hybrid organization (operating with two different legal entities — for-profit and not-for-profit), is committed to improving the livelihoods of small and marginal farmers (SMFs) by increasing agricultural productivity through bee pollination. The for-profit entity of UTMT markets single-origin honey procured from farmers' cooperatives located across the country thereby creating the much-needed market access to those SMFs who practice beekeeping to improve their agricultural productivity. The not-for-profit entity is committed to developing a beekeeping

ecosystem using the indigenous bee variety *Apis cerana* in remote, tribal areas of India.

The sustainable entrepreneurship process as observed in the case of UTMT is analyzed using the theoretical model proposed by Belz & Binder (2017). The inherent tensions in the pursuit of 3BL by UTMT are examined using paradox and organizational identity theoretical frameworks. The current study's findings suggest that sustainable entrepreneurial opportunity can be found at the intersection of 3BL solutions. These solutions can be developed simultaneously and may be imperative for the long-term performance of sustainable enterprises (SEs). Segregating organizational structures and processes based on the separate logics linked with the 3BL goals and integrating such structures using an overarching purpose can help SEs to manage the paradoxical tensions. SEs can gain legitimacy through community embeddedness, developing strong relational ties with multiple stakeholders, and assuming a sustainability identity over a commercial one in their operations.

In the following section, the literature on sustainable entrepreneurship is reviewed with a primary focus on the process of the sustainable entrepreneurship process, and the inherent tensions arising out of pursuing 3BL goals. The third section provides details of the case study research methodology that was followed in this study. The fourth section presents details of the operations and 3BL impact of UTMT. The fifth section presents the empirical data and its analysis. The sixth section focuses on the explanation and evaluation of the results and their relationship with the literature review and research questions. Limitations of the study and directions for future research are also discussed in this section. The final section provides research implications of the study for sustainable entrepreneurship theory and practice.

2. Literature Review

2.1. Definition, Scope, and Process of Sustainable Entrepreneurship

Sustainable entrepreneurship focuses on 'preservation of nature, life support, and community in the pursuit of perceived opportunities to bring into existence future products, processes, and services for gain, where the gain is broadly construed to include economic and non-economic gains to individuals, the economy, and society' (Shepherd & Patzelt, 2011, p. 137). The concept of sustainable entrepreneurship is distinguished from social entrepreneurship, a closely related theory with an overlapping focus yet with a significant difference. Social entrepreneurship contributes to solving societal problems using business practices, whereas sustainable entrepreneurship focuses on solving both societal and environmental issues through the realization of successful business ventures.

Sustainable entrepreneurship thus combines the goal of sustainable development with entrepreneurship and economic growth (Gibbs, 2006). Since sustainable entrepreneurs integrate social justice and environmentalism with entrepreneurial motivations in developing business models, they implement strategies based upon a triple bottom line of economics (profit), environmental (planet), and social well-being (people) to remove or reduce unsustainable practices in society (Dixon & Clifford, 2007). Their actions contribute to environmental quality and social well-being and can have a major impact on larger-scale structural shifts towards a more sustainable society (Parrish & Foxon, 2006).

Most of the research in sustainable entrepreneurship examined the process involved in the recognition, development, and exploitation of entrepreneurial opportunities in the context of social and environmental problems. Belz & Binder (2017) proposed an integrative model capturing the Sustainable Entrepreneurial Process (SEP) based on their analysis of four entrepreneurial ventures that managed to achieve triple-bottom-line results. SEP begins when entrepreneurs recognize the social or environmental problem in their private or professional lives. While designing solutions to such issues, they identify potential market opportunities. After analyzing the feasibility of solutions, market needs are specified in precise terms, and customer value proposition is drawn out to develop economic and social solutions. Once economic and social goals are pursued in the early stages of SEP, the environmental goal is integrated into the subsequent phases, thus leading to the development of a triple bottom line solution. The entrepreneurs then decide about the legal form of their ventures and funding options. SEP ends when the solutions are commercialized and accessed in the market. The entrepreneurs usually create a new sustainable niche market or enter into established sustainable niche segments in the higher end of the market. Sustainable ventures are usually positioned at the high end of the market so that higher costs of sustainable practices can be passed on to consumers who would eventually help the entrepreneurs to balance triple bottom line goals (Choi & Gray, 2008). In SEP, the translation of sustainability goals into product features that add customer value plays a vital role in the establishment of sustainable ventures (Keskin et al., 2013).

2.2. Paradoxical Tensions at the Intersection of the Triple Bottom Line Goals

Since sustainability encompasses three dimensions — environmental, social, and economic — researchers have identified some of the complex and inherent tensions involved in the pursuit of these dimensions simultaneously in organizations (Phipps et al., 2013; Van der Byl & Slawinski, 2015). Sustainable entrepreneurs face tensions over their decisions based on organizational self-interest versus societal or environmental responsibility (Brodie et al., 2008) and the demands of shareholders versus other stakeholders (Margolis & Walsh, 2003).

The pursuit of 3BL goals by sustainable enterprises juxtaposes divergent identities, goals, logics, and organizational practices, thus creating inherent tensions that need to be addressed by the entrepreneurs.

Recent research suggested how sustainable organizations can manage the inherent tensions when they integrate the three dimensions rather than choosing one over the others (Smith & Lewis, 2011). The integrated approach is based on the premise that the three dimensions are interrelated and each dimension need not be considered in isolation. Smith et al. (2013) provided a comprehensive review of research studies that examined strategies adopted by social enterprises in managing these tensions using four theoretical lenses: paradox theory, organizational identity, stakeholder theory, and institutional theory. The current study extends the paradox and organizational identity theoretical perspectives to study the inherent tensions at the intersection of the pursuit of 3BL and the managerial responses in a sustainable enterprise, using the case of UTMT.

2.2.1. Paradox Theory

Paradoxes are “contradictory, yet interrelated elements — elements that seem logical in isolation, but absurd and irrational when appearing simultaneously” (Lewis, 2000: 760). Organizational scholars recognized the paradoxical nature of social systems, noting the simultaneous existence of contradictory elements within such systems (Quinn & Cameron, 1988). Paradoxes can be the source of both challenges and opportunities. Paradoxes can raise uncertainty and anxiety thus triggering defensive responses such as rejecting and resisting such paradoxes (Lewis, 2000). However, defensive responses in managing paradoxes may push an organization into a vicious cycle (Sundaramurthy & Lewis, 2003). Alternatively, organizational scholars proposed that embracing paradoxes may push organizations into a virtuous cycle by fostering creativity and enabling long-term sustainability (Cameron, 1986; Smith et al., 2011).

Although paradox theory recognizes inherent tensions arising out of SEs’ commitment to 3BL goals, it also highlights how these goals can be interrelated and mutually constitutive. Paradoxes provide opportunities for entrepreneurs to act in novel ways that engage and embrace complexities and contradictions (Beech et al., 2004). The sustainability goal and business goal may be mutually reinforcing and the long-term performance of SEs depends on not neglecting any goal(s) but engaging all three goals simultaneously. Profitability can play an instrumental role in integrating the other two dimensions (Van der Byl & Slawinski, 2015). Sustainable entrepreneurs may exploit business opportunities and the revenue earned can be used to cross-subsidize their sustainability-oriented activities (Smith et al., 2013).

Scholars proposed temporal separation of the pursuit of the goals, spatial separation of organizational structures and processes, and finding a common way

to address the competing demands as some of the approaches to embrace paradoxes (Lewis, 2000; Poole & Van de Ven, 1989). Empirical support to these propositions can be found in social entrepreneurship literature (Margolis & Walsh, 2003; Orlitzky, Schmidt, & Rynes, 2003), but more research is required to validate these propositions in the domain of sustainable entrepreneurship.

2.2.2. Organizational Identity

Organizational identity is referred to as a set of beliefs shared between employees and stakeholders about the core, enduring, and distinctive characteristics of an organization (Albert & Whetten, 1985). Members derive their identity and make sense of their world through organizational identity (Weick, 1995). A clear and consistent organizational identity can shape and guide an organization's actions towards its stakeholders. Further, organizational identity plays a central role in establishing legitimacy. Market-oriented firms often assume utilitarian identities focusing on economic factors such as profit maximization whereas social and environmental sustainability-oriented firms embrace normative identities emphasizing ideological factors such as upliftment of socially disadvantaged groups or environmental protection (Glynn, 2000; Foreman & Whetten, 2002).

SEs, in their simultaneous pursuit of social, environmental, and business missions, often adopt both utilitarian and normative identities thus facing unique challenges in communicating multiple identities to different stakeholders. The tensions arising out of the adoption of both utilitarian and normative identities create uncertainties and ambiguities which may affect SEs' ability to manage competing demands. Some of the strategies advocated to address these tensions include deleting, compartmentalizing, and integrating organizational units (Pratt & Foreman, 2000), encouraging unique identities among subgroups while advocating unified organizational identity (Ashforth & Reingen, 2014), and integrating multiple sub-group identities into a unified whole (Pratt & Kraatz, 2009). However, more research is required to understand how SEs communicate multiple identities to external stakeholders and establish legitimacy. Any research examining how SEs assume and communicate multiple identities to different stakeholders and establish legitimacy to their efforts in bringing about changes in the society, contributes both to theory development and practice.

While past research described the identification of sustainable entrepreneurship opportunities, and contradictions and tensions between sustainability mission and business ventures, they offer little insight into the processes and mechanisms used by sustainable enterprises (SEs) to manage inherent tensions in the pursuit of 3BL goals. The current study, following the recommendation by Smith et al. (2013), seeks to analyze how SEs balance paradoxical tensions inherent in their pursuit of 3BL goals using perspectives offered under organizational identity and paradox theoretical approaches. More

specifically, it aims to probe: a) How SEs engage and manage paradoxical tensions by treating the 3BL goals as mutually constitutive and interdependent; b) What organizational characteristics help SEs to effectively embrace paradoxical tensions?, and c) How SEs manage communicating multiple identities and gain legitimacy in the broader social context?

3. Research Methodology

This empirical study is based on an interpretive method aimed to study the meanings of phenomena and human experiences in specific situations. The ontological assumption is that social reality is not objective but shaped by human experiences and social contexts (Guba & Lincoln, 1994). The epistemological assumption in such a research approach is that the phenomenon is best studied within its socio-historic context by reconciling the subjective interpretations of its various participants and that the researcher becomes the vehicle through which the reality is revealed (Neuman, 2007). Since the field of sustainable entrepreneurship is contemporary, dynamic, and emerging in nature, and not readily identifiable as economic or social entrepreneurship, a case study research design was used to explore its processes (Chetty, 1996). The case study design is a multidimensional approach that allows us to analyze the organization in-depth, including its networks and relationships with the stakeholders (Eisenhardt, 1989; Yin, 2003; Naumes & Naumes, 2014). Single case studies are popular across the social sciences due to their abilities to develop and test complex theories through the application of finely grained empirical evidence. The case study research methodology allows the researcher to probe the entrepreneurial journey over time to understand how the business opportunity is utilized through co-evolving social dynamics and how the inherent tensions are managed in achieving 3BL goals in sustainable ventures.

The study is based on a series of interviews (both telephonic and face-to-face) with the founder, senior executives, program managers, and beneficiaries of UTMT (for details refer to Appendix A). Personal interviews help us in understanding the rationale behind strategic decisions as well as gaining relevant perspectives from key informants. The semi-structured interviews were aimed at collecting data related to activities, events, and outcomes. After reviewing the literature and studying the venture in detail from the information available in the public domain, interview pointers were prepared and sent to the interviewees before conducting the interviews. The interview pointers organized around the following broad areas: founding and growth, organizational structure, business processes, and strategy, environment, and impact measurement. The total duration of each interview ranged from 60 to 180 minutes and the interviews were digitally recorded, transcribed, and coded for conducting the thematic analysis.

A conventional content analysis utilizing inductive thematic coding (Charmaz, 2014) was used to analyze the transcribed interview data. A codebook was developed from the qualitative analysis to obtain the presence of codes and themes. The data were content analyzed to identify themes or patterns that emerged directly from the narratives of the interviewees, and a systematic process of coding was applied (Hsieh & Shannon, 2005).

Additional data were gathered from UTMT's annual reports, UTMT's impact assessment reports, and external sources including websites, social media, and articles published on UTMT. A detailed description of key activities of UTMT, after incorporating data obtained from the interview and other sources was prepared. The document was cross-checked by the principal actors of the organization, which allowed for triangulation with the personal account of the sustainable entrepreneurial journey as told by the interviewees. The triangulation method increased the internal validity of the study and reduced the potential for retrospective bias (Santos & Eisenhardt, 2009). The author also visited one of the project sites to interact with the volunteers and beneficiaries.

4. The Case of Under The Mango Tree

Under The Mango Tree (UTMT) is an India-based gourmet honey company committed to increasing the agricultural productivity of small and marginal farmers (SMFs) through indigenous beekeeping. UTMT is structured as a hybrid organization with both for-profit and nonprofit entities working together to achieve the mission. UTMT Naturals and Organics Pvt. Ltd., the for-profit entity, is focused on sourcing and marketing honey whereas UTMT Society, the not-for-profit entity, is involved in the development of beekeeping ecosystems in tribal areas. The for-profit entity is registered as a private limited company under the Companies Act, 1956, whereas the UTMT Society is registered as a Charitable Society under Society's Registration Act, 1860.

4.1. UTMT Society

The UTMT Society, the not-for-profit entity is funded by various government agencies and donor organizations that work with small and marginal farmers located in tribal areas of central and western Indian states of Gujarat, Maharashtra, and Madhya Pradesh. Its objective is to reduce poverty by increasing income obtained through beekeeping programs. In 2018, it employed around 20 project staff and 35 technical staff who were involved in various training and other developmental activities.

Bees were not new to farmers since they had accustomed to the practice of honey hunting. However, they possessed knowledge neither on the domestication

methods of bees for producing honey nor on the role of bees in increasing agricultural yield through the pollination process. UTMT Society, to build beekeeping ecosystems in the chosen villages, trained the farmers, equipped them with beekeeping units, and collaborated with them to market their product — honey.

4.2. Analysis of UTMT Society's impact

The four primary focus areas of UTMT Society are i) protection of indigenous bees, ii) hands-on intensive training, iii) development of beekeeping ecosystem, and iv) providing market access to honey. In line with these focus areas, the Society's impact can be measured by assessing its: a) environmental impact due to indigenous bees; b) social impact through the development of apiculture skills among poor farmers; and c) economic impact due to increased income that is attributable to enhanced agricultural yields due to pollination and through the sale of honey.

a) Environmental Impact

The contribution of pollination to achieving food security and enhancing livelihoods of small and marginal farmers in India, who account for more than 80% of total farm households, assumes greater importance in the backdrop of myriad challenges they face. UTMT Society, after realizing the importance of pollination for ensuring food security and enhancing livelihoods of SMFs, developed its mission around beekeeping. The founder chose to promote the indigenous honey bee variety — *Apis cerana* — over the European honey bee variety — *Apis mellifera* — for sustainability reasons which are well aligned with the mission of the Society.

b) Social Impact

UTMT Society had trained nearly 4000 farmers spread across 100 villages in Maharashtra, Gujarat, and Madhya Pradesh in beekeeping skills from 2009 to 2017, through its 500 training programs which lead them to maintain around 2000 bee boxes. The Society, to advance sustainable community-based beekeeping with *A. cerana*, engaged in scientific research and performed a policy advocacy role.

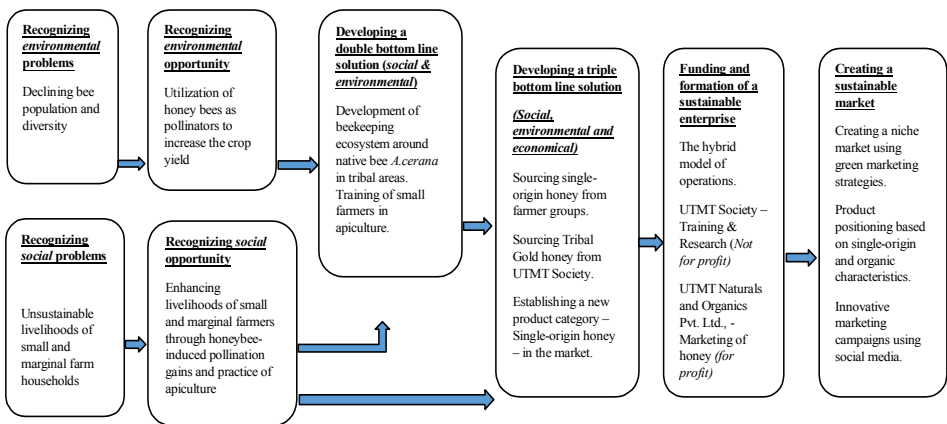
c) Economic Impact

An impact evaluation study undertaken by the Society in 2016 showed that bee pollination increased agricultural yields by 50 to 100 percent and the farmers had witnessed their average income increasing by 40% on account of improved crop productivity and sale of honey.

4.3. UTMT Naturals and Organics Pvt. Ltd., (UNOPL)

UNOPL was started as a proprietorship firm in 2008, when the founder realized the market potential for single-origin honey. After gaining experience in marketing the product, it was incorporated as a private limited company. Since then, it had attracted investments from impact investors such as Acumen and grown multifold. In 2018, it sold nearly 60 MT honey procured from six different farmer cooperatives located across India. UTMT branded honey is being sold across 22 cities in India.

Figure 1: Sustainable Entrepreneurship Process of UTMT (source: adapted from Belz & Binder, 2017)



5. Empirical Findings and Analysis

5.1. Managing the Inherent Tensions in the Pursuit of 3BL Goals

a) Simultaneous Pursuit of Mutually Constitutive 3BL Goals

Belz & Binder's (2017) sustainable entrepreneurship process and their theoretical propositions are used as a guide to explore UTMT's entrepreneurial process (see Figure 1). Unlike social entrepreneurs, sustainable entrepreneurs pursue environmental goals along with social and economic ones (Cohen & Winn, 2007; Shepherd & Patzelt, 2011).

Sustainable Entrepreneurship Process (SEP) begins with the recognition of a specific social or environmental problem by entrepreneurs in their private or professional lives. UTMT pursued the sustainable entrepreneurship opportunity that arose out of the failure of the market to check negative externalities associated with land conversion, excessive and indiscriminate use of pesticides

and other agrochemicals, and commercial beekeeping activities using an imported honey bee species in India. Entrepreneurs' sustainability orientation along with general knowledge about natural and social environments influence them to become more sensitive towards social and environmental problems (Kuckertz & Wagner, 2010; Belz & Binder, 2017). Before starting UTMT, the founder had two decades of experience working with developmental organizations such as the World Bank, the European Commission, and the Aga Khan Foundation on various projects focusing on the improvement of livelihood of poor, rural farmers, and the development of village-based plans and training to organize themselves and explore micro-finance options. The founder's vast experience in implementing interventions to address rural poverty played a key role in her recognition of the social problem — the prevalence of an inefficient agricultural value chain which often resulted in the exploitation of small and marginal farmers.

While we were working on the whole value chain of honey and doing research we realized the whole issue of pollination. Pollination for agriculture is very important because the first National Commission on Agriculture in 1976, had talked about beekeeping as an agricultural input. But subsequent agricultural policies never gave beekeeping any importance it deserved. They always looked from the perspective of honey production. That is where we identified a big gap. Because for small farmers beekeeping can be a tool to increase agricultural yield. UTMT Society was formed to take up the cause of poverty alleviation through beekeeping. (Interviewee 1)

When we had researched the whole value chain of honey, we realized that pollination through indigenous bees was more important for small and marginal farmers than the commercial value of honey primarily because we came from the development (social) sector and the interest of small farmers was very key to what we wanted to do. (Interviewee 2)

UTMT's commitment to environmental goals is evident in its efforts to promote beekeeping in general and the indigenous bee variety *A. cerana* in specific. UTMT Society chose *A. cerana* instead of *A. mellifera* for two reasons, which are well aligned with its mission. Firstly, maintaining *A. cerana* bee colonies, given their requirement of low start-up and maintenance costs, is affordable, thus sustainable in the long run for SMFs. Secondly, UTMT, by embracing *A. cerana*, contributed to preserving indigenous honeybees thereby protecting biodiversity in India. Promoting managed pollination and integrating it with farming systems by raising awareness among farmers, are some of the most effective sustainable solutions. UTMT, in its effort to develop a bee ecosystem using the indigenous bee species *A. cerana*, raised awareness, and trained farmers to pursue managed pollination activities. The crude honey hunting practices, which lead to the destruction of indigenous bee colonies were stopped in all the UTMT project areas.

After having identified social and environmental opportunities, entrepreneurs have to turn them into a business concept and develop a model around it so that it would identify market needs, and define a customer group and value proposition to them. During this phase, founders draw-out a detailed business plan that would convert social and environmental goals into customer benefits.

The first question that a farmer would always ask, “OK. I will undertake beekeeping, I understand its importance for my agriculture. But what will happen to the honey? As it is I am struggling to sell so many things that I grow. So I don’t want to have the added headache of having to sell honey because I don’t know how to do it”. So for us providing the guarantee to the farmer to say that you produce the honey and we guarantee that we will pick it up for a good price at your farm gate was very important for them to even take on the idea of beekeeping. So we had to come out with a solution to market the honey. That’s how the UTMT was structured as a hybrid — a combination of sustainable and commercial organizations. (Interviewee 1)

Honey is a highly commoditized product in India. The market was dominated by a few major players who procured it from industrial beekeepers and marketed it as a commodity. Consequently, the consumers in the market were offered just one kind of honey. When the honey bees forage in a single-flora environment, they generate flavored honey which reflects the underlying single-floral characteristics. Although small beekeeping communities were able to obtain flavored honey based on single-flora, it hardly reached urban consumers due to the absence of an efficient supply chain.

All the different kinds of honey, for instance, elaichi, cardamom honey from Kerala were not reaching the market because there was no market access for them. In 2008, UTMT was formed to provide market access to different beekeeper cooperatives across the country and bringing their honey into the market. (Interviewee 1)

The honey sold by UTMT is not a generic product but a differentiated one. After recognizing the market potential of flavored honey, it developed an efficient and transparent supply chain that enabled it to procure flavored honey from small beekeeping societies across India. It was selling nine varieties of honey — Tulsi, Wild Forest, Himalayan Flora, Eucalyptus, Litchi, Desert Bloom, Sweet Clover, Jamun, and Tribal Gold honey — each reflecting the unique characteristics of flora available in different parts of India. The honey was from SMFs who are located in different geographic regions across India. UTMT’s operations added value to both the producers and consumers. Producers (small and marginal farmers) got market access for the honey and realized better prices, while consumers got a wide variety of single-flora honey.

Once the founder decided to use beekeeping as a means to improve the livelihoods of SMFs, she chose *A.cerana* over *A.mellifera* to conserve biodiversity in the initial stage itself. Hence, sustainable entrepreneurs may not

develop triple bottom line solutions successively but simultaneously and integrate them while conceiving the business model. The founder of UTMT, with long experience in the social sector, especially with SMFs, could exploit the sustainable entrepreneurship opportunity embedded at the intersection of the social dimension (upliftment of SMFs through increased agricultural productivity due to bee pollination), the environmental dimension (promotion of beekeeping in general and selection of indigenous *Apis cerana* bee variety, thereby ensuring bio-diversity) and the economic dimension (tapping the market potential for single flora flavored honey) dimensions. Thus, the 3BL goals of UTMT are not only beneficial to each other but mutually constitutive in defining the demands as well. If any one goal is prioritized at the cost of others, the venture cannot be sustained in the long term. Hence, the current study's findings provide empirical support to the proposition that addressing paradoxical tensions simultaneously can generate novel, creative ideas and enable long-term organizational success and sustainability (Smith et al., 2011).

b) Differentiation and Integration of Organizational Structures

Organizations operating with multiple logics experience organizing tensions emerging from divergent internal dynamics such as structures, cultures, practices, and processes. The organizing tensions manifest in terms of which workers should be hired, how they should be socialized and rewarded, which legal form to assume, and to what extent the business and sustainable missions need to be differentiated and integrated. UTMT's mission of improving the livelihoods of SMFs through sustained bee pollination led it to combine development and commercial logics in its core operations. The commercial logic emphasized maximizing profits by generating income through the sale of honey, whereas the development logic emphasized poverty alleviation by serving the beneficiaries who need support. UTMT's hiring and rewarding practices reinforced this incompatibility. The organization hired members who had experience in sales and marketing and in social work, in line with commercial and sustainable logics respectively, thus leading to two subgroups each supported by a different human resource system consistent with the underlying logic.

Being the market aggregator, contacting farmer cooperatives, and then putting honey in the modern retail and different markets before urban consumers requires a commercial mindset and sales skills ... working with small farmers and tribal communities, getting them interested in beekeeping, and making beekeeping as agricultural input call for a different mindset (developmental) and skills ... so we decided to have two different organizations — one for-profit and another one not-for-profit (Interviewee 2)

Organizations can manage organizing tensions by designing organizational structures based on differentiation and integration principles (Besharov & Smith, 2012). Differentiation involves the creation of two different legal entities — for-

profit and not-for-profit — to separate leadership roles, performance metrics, and reporting systems for business and sustainable outcomes.

The private limited company operates as an FMCG company... The for-profit entity, unfortunately, has a different salary structure. My sales teams are incentivized. But how do we incentivize the program officer who is working with our not-for-profit entity? It is very difficult to incentivize in the development sector (social) but it's very easy to do in sales. We can say that you get this much incentive if you could achieve this target...(Interviewee 1)

Although the founder is a member of both boards, she had focused more on commercial activities, leaving the UTMT Society to be managed by other professionals who had the expertise and academic background in social work.

The hybrid model is difficult to run. Especially cash-strapped hybrid. It has been very difficult to negotiate the space between the two, but we have managed to do purely because each of us has been focused on one entity. The founder concentrated on a for-profit entity whereas I managed a nonprofit entity. Being the founder, she sits on the board of UTMT Society and managing trustee of the society, but she has not played any strategic role in the society for the past 6 years. We have our leadership team. Both entities have organically grown. But it is also difficult to negotiate the relationship. (Interviewee 2)

The hybrid structure helped UTMT to simultaneously manage competing strategies and goals arising out of the need to meet the demands of multiple stakeholders. However, the hybrid nature of UTMT had its implications in the domains of leadership, employee relations, recruitment, culture, and the management of relationships between employees and volunteers.

The staff salaries in the for-profit entity are much higher than the salary provided for nonprofit staff. Until last year we were sharing the same office space, but organizational processes and practices are so different that we decided to move into a separate office. (Interviewee 2)

UNOPL could offer a competitive reward with a variable pay component that linked sales targets to its employees. Their performance is measured quantitatively. UTMT Society employed personnel who have a background in social work. The Society attracted volunteers from the community it serves, who became master trainers and helped to scale up the operations. Differentiation enabled UTMT to operate under two different legal entities so that it could implement separate governance, financial, and human resource practices, and organizational systems. Such type of differentiation allowed UTMT to better manage the varied expectations of stakeholders (see Figure 2). However, UTMT also ensured that these two entities are also integrated through various means. For the first six years, the UTMT Society had to heavily depend on the UNOPL for

resources. UNOPL supported UTMT Society's operations through donations and marketing of whatever little honey that the Society was producing.

In the initial years, the company helped society by providing the necessary resources. The office space was shared by both the entities till 2017 before both moved into their own spaces. We (for-profit) were subsidizing a large part of the administration costs of Society. Only in 2017, the Society became self-sustainable (by accessing grants). (Interviewee 1)

We did not have enough money and they (for-profit) were subsidizing our office space. It is a complex relationship that we are maintaining. (Interviewee 2)

The UNOPL could not get any honey from its nonprofit counterpart for about six years since 2008. However, that did not stop the founder from nurturing and supporting the nonprofit to realize its potential. The for-profit entity started procuring honey from other farmer cooperatives and sold it in the market to sustain its commercial activities.

In 2008, when the for-profit entity started selling honey produced by other farmer cooperatives, our nonprofit did not have any honey to sell. Only in 2017, UTMT Society could supply a small amount of honey. Since we had to sustain, we had started selling honey procured from other farmer cooperatives. When we first started, the for-profit was the revenue generator. When I created the hybrid model, the assumption was that the for-profit would create a market, establish the distribution network, and get honey on the shelves. And over time, there would be a flow of honey from nonprofit entity to for-profit and there would be revenue generation for the nonprofit. I wished the nonprofit to evolve into a non-grant, self-sustaining organization. Ten years down-the-line, it did achieve the goals but the model has changed dramatically now. (Interviewee 1)

Although both the entities are separated through legal status, organizational systems, and practices, they are guided by an overarching vision of improving the livelihoods of SMFs through beekeeping and an integrated leadership team. Findings of the current study support the theoretical proposition that organizational structures and processes that balance differentiation and integration can support managing paradoxical tensions in SEs (Besharov & Smith, 2012; Smith et al., 2013).

c) Gaining Legitimacy in a Broader Social Context

Legitimacy is "a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions" (Suchman, 1995: 574). Organizations gain legitimacy by aligning with social rules, norms, and values. Legitimacy provides them status and much-needed access to resources (Meyer & Rowan, 1977). Unlike commercial ventures, the sustainable enterprise is likely to have a wide array of stakeholders and the relationship between the firm and the

stakeholders is complex (Doherty et al., 2014). Since SEs embrace multiple stakeholders, they need to address a diverse set of expectations to gain legitimacy. Further, legal forms for SEs differ in the legitimacy they afford to different stakeholders (Smith et al., 2013). UTMT's executives had to address concerns raised by the interested stakeholders over their allegiance and commitment to the embraced goals.

The for-profit had questions from investors "What is UTMT Society giving to the company in terms of honey?". Because the Society is supplying just 2 MT out of 60 MT. For Society, the donor organizations are very suspicious of having a for-profit sister organization. They ask "How do we know that our money is not going to the for-profit entity?". So we have carefully kept governance, financial systems separate for both entities, which is a tough task for us. But we have managed to do that. And I think that's what has given us the credibility also. (Interviewee 2)

UTMT, due to its strong governance structures and transparent reporting mechanisms, had built credibility among its stakeholders, thereby demonstrating its commitment to the pursuit of the respective goals of the two different entities. SEs can enhance their legitimacy through proactive interactions with other actors in civil society. Such type of interactions helps SEs to gain the much-needed normative support when they try to bring in community-level changes which would eventually increase their community embeddedness (Baur & Palazzo, 2011).

The not-for-profit model has evolved from being the training and bee box provider to creating the entire beekeeping ecosystem. The ecosystem included master trainers, carpenters, and women self-help-groups who would make bee boxes, swarm bags, veil producers.

Our sustainable impact does not just come from UTMT Society but also from other partners (farmer cooperatives) that the company works with.

The government has started looking at beekeeping very seriously in the last year due to our research efforts to show the benefits of bee pollination. A for-profit company cannot devote its resources and energy to playing such type of advocacy role. We have been able to contribute much more to the community and larger social good by organizing ourselves into two separate entities. (Interviewee 3)

UTMT Society started its operations around creating awareness and training programs for the farmers. However, as a dynamic system, it has changed, renewed, and innovated by continuously building upon its past to create the future. In 2018, after nine years of its inception, UTMT Society improved the livelihoods of 40,000 SMFs located in three states. The Society has expanded its operations to include cluster development, bee flora cultivation, policy advocacy, collaboration with CSR wings of corporates, research, and women empowerment

programs. In 2018, the Society was exploring the options to produce bee wax and offer commercial pollination services (UTMT Society, 2018).

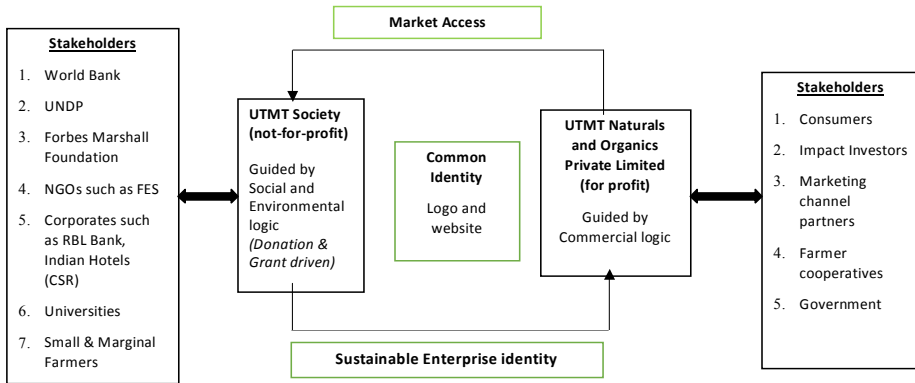
UTMT Society, apart from developing 320 beekeepers, encouraged carpenters and women self-help-groups to produce all the beekeeping ancillaries thereby enhancing its community embeddedness. The Society involved other important actors of civil society such as government agencies, research institutes, and women self-help-groups in its effort to bring changes in the communities it serves. The for-profit entity sourced a major chunk of honey that it sells from other farmer cooperatives spread across the country. These farmer cooperatives had SMFs as their members who were encouraged by increased agricultural productivity and revenue out of the sale of honey (see Figure 2). UTMT could develop multi-stakeholder collaboration capability based on its deep knowledge of the local communities, open environment of information sharing, and gain trust through continuous interaction with the beneficiaries and empower them to self-sustain.

SEs face challenges in establishing their legitimacy while tapping multiple funding sources for achieving long-term scalability (Austin et al., 2006; Smith et al., 2013). UTMT has used its sustainability mission — *improving the lives of marginal farmers through advancing sustainable community-based beekeeping with the indigenous bee, the native Apis cerana* — as a source of legitimacy (Dart, 2004) and leveraged it as a critical resource while dealing with internal and external constituencies. The for-profit entity of UTMT could attract investment from Acumen, a not-for-profit impact investment fund. UTMT Society raised funds from commercial and charitable organizations, banks, and other developmental organizations based on the strength of its legitimacy strong relations, and community embeddedness.

Today if we look around us, we realized that we are one of the few hybrids which are still standing. Both entities have evolved organically maintaining some connection. The for-profit company, for instance, has attracted investment from Acumen (a not-for-profit impact investment fund). Currently, it is dealing with 60 MT of honey. It has a presence in 22 cities. The nonprofit has been recognized by the World Bank to follow a sustainable model. (Interviewee 2)

SEs deal with multiple stakeholders who have divergent identity expectations and the organizational actors face questions of which of the three dimensions they are most aligned with (Smith et al., 2013). Since identity plays a crucial role in shaping an organizational legitimacy (Navis & Glynn, 2011), SEs need to decide whether and when to emphasize their sustainability mission, business mission, or both simultaneously so that legitimacy can be built around the chosen identity.

Figure 2: UTMT's Hybrid Structure along with their multiple stakeholders



The website of UNOPL contains more information about social and environmental dimensions than its commercial activities. UTMT is frequently referred to as a sustainable enterprise rather than a market-oriented for-profit company. The sustainability mission is emphasized in most of the marketing activities of UTMT. The product label contains a statement such as “Under The Mango Tree is a social enterprise that promotes beekeeping to increase agricultural productivity, enhance incomes, and improve livelihoods. Our work with marginal Indian farmers has improved farm yields by 50% and increased rural incomes by 40%”, and a brief description of beneficiaries along with their pictures. The website carries reports on how UTMT is impacting small farmers’ lives. UTMT’s many Facebook posts and Twitter messages highlight the social and environmental impact of its activities. Emphasizing the sustainability mission in marketing communication narratives creates opportunities for generating commercial revenues from ethical consumers (Doherty et al., 2014; Golding & Peattie, 2005). The sustainability mission tends to be more powerful in guiding firm behavior than the commercial mission (Campbell and Yeung, 1991; Drucker, 1989), and UTMT appears to leverage it effectively. The findings suggest that SEs can gain legitimacy by developing strong relational ties with multiple stakeholders and community embeddedness. Further, SEs may commercially benefit by effectively leveraging their sustainability mission.

The following section provides a discussion on a) the sustainable entrepreneurship process, and b) management of inherent tensions in the pursuit of 3BL, and link it with the current literature on sustainable entrepreneurship.

6. Discussion

The current study contributes to the growing literature on sustainable entrepreneurship in two ways. Firstly, using the case of UTMT, the process of

discovery, evaluation, and exploitation of arbitrage opportunities that simultaneously address environmental and social market failures was explored. Although numerous nonprofit organizations encouraged SMFs to get into beekeeping, they could not succeed in realizing economic gains out of it, primarily due to their lack of business skills. However, the founder of UTMT used her business skills to develop an effective supply chain devoid of any intermediaries, to put single-origin honey in the modern retail system.

Sustainable entrepreneurs often operate in a niche market, position their products in the upper segment of the market, compete on quality rather than price, save costs by eliminating many middlemen along the supply chain and employing e-commerce, and differentiate their products based on social and environmental characteristics (Belz & Binder, 2017; Choi & Gray, 2008). Positioning in the high end of the market enables sustainable entrepreneurs to pass on the higher cost for sustainable practices to the consumer, thereby balancing the triple bottom line. UTMT successfully established a niche market based on its product attributes. It created a new product category in the Indian market based on single-origin characteristics of honey. Apart from single-origin characteristics, the products are differentiated on purity, flavor, organic features, medicinal, and ethical sourcing aspects. The products of UTMT are priced at a premium and sold through e-commerce websites, as well as through 600 retail outlets located in metropolitan areas of India. Social media campaigns are used to promote products among prospective customers.

Secondly, the current study provides insights into the management of inherent tensions associated with the pursuit of 3BL goals by sustainable entrepreneurs. SEs can address these tensions by: a) simultaneous pursuit of 3BL goals; b) differentiating organizational structures and integrate them with an overarching mission; and c) gaining legitimacy in the broader social context by engaging more social actors, practicing community embeddedness, and identifying itself more with a sustainability mission.

Belz & Binder's proposition that "the development of a triple bottom line solution takes place successively, not simultaneously, to reduce the complexity of the challenging task" (2017, p. 13) followed the line of thinking that paradoxical tensions can be managed through the temporal separation of the pursuit of 3BL goals. However, UTMT's case suggests that simultaneous development of 3BL solutions is not only possible but may be imperative for the pursuit of sustainable entrepreneurship as well because the sustainable entrepreneurial opportunity can be found at the intersection of the three dimensions.

Through differentiation, UTMT organized itself into two different legal entities — one advancing the social and environmental mission and another focused on commercial activities — and managed to balance 3BL goals. UNOPL, the for-profit entity, is structured around commercial logic only. Employees are recruited, appraised, and rewarded for achieving financial goals. It focused more on improving supply chain efficiency and marketing of the

products. Hence, the for-profit entity functioned like any other mainstream commercial organization. Whereas the not-for-profit entity is purely guided by social welfare and environmental logic. Their staff had a social work background and were rewarded like any other civil society organization. It depended on grants, donations, and volunteers, and focused on increasing their social and environmental impact on the chosen community. The leaders at these two entities played distinct roles as well. However, both the entities are integrated through an overarching vision of ‘improving livelihoods of SMFs through beekeeping’ and a common leadership team. UTMT Society is dependent on UNOPL for finance and marketing support during the initial eight years. UNOPL gets its identity as a sustainable enterprise from the operations of UTMT Society. Thus, differentiation and integration helped UTMT in managing the inherent tensions at the intersections of 3BL goals.

SEs need to generate sufficient revenue to invest in business activities at the same time as maintaining investment in sustainable projects to create social and environmental value (Mair & Marti, 2006) and be the agent of social change (Alvord et al., 2004). Analysis of UTMT’s case suggests that creating social and environmental values is closely linked or even integral to the achievement of financial goals (Wilson & Post, 2013). Financial sustenance may further help SEs to increase their social and environmental impact. UTMT’s strategy of identifying more as a sustainable enterprise than a for-profit company helped in accessing capital from impact investors and other funding agencies. Attracting investment from impact investors further legitimizes UTMT’s effort to combine business logic with social and environmental logics. The firm also effectively leveraged its sustainability mission to market its products.

The findings of the current study provide support to Smith & Lewis’s proposal that “firms with strategic commitments to the financial bottom line and a broader social mission may alternate between focusing subunits on different purposes and seeking synergistic opportunities that further both purposes” (2011, p. 393). The founder had used a hybrid structure to achieve better focus on different priorities, allocated necessary resources to a nonprofit entity, implemented different yet appropriate management practices in both entities, and finally integrated them through common identity and purpose which revolved around the sustenance issues of small and marginal farmers. The for-profit entity gained an identity of ‘sustainable venture’ through its nonprofit entity’s work with the community. While the nonprofit entity was financially supported and provided market access by the for-profit entity.

However, operating with two different legal structures also brought in its own share of confusion in the minds of investors and donor organizations since both the entities had diverse identities, with the for-profit entity being aligned with commercial goals and the not-for-profit one with sustainability goals. The investors were interested to know more about the benefits the for-profit company gained from its association with UTMT Society. On the other hand, the donor organizations were suspicious about the legitimacy of the not-for-profit and its

commitment to the sustainability mission because of its close links with a sister concern — a for-profit company. The founder and senior executives could manage these tensions through a) transparent and credible governance structures; b) community embeddedness; and c) involvement of multiple stakeholders as the venture sought to increase its impact.

6.1. Limitation and Directions for Future Research

The limitation of the study is over the choice of using a single-case research design in offering empirical support to various propositions suggested under paradox and organizational identity theories. Since single case research designs are criticized on the grounds of the absence of methodological rigor, researcher subjectivity, and external validity, future research can use multiple cases for validating the findings so that the conclusions drawn from the current study can be strengthened further.

The findings of the current study lead to multiple areas for future research. It is observed that UTMT emphasizes and leverages the sustainability mission in its pursuit of economic goals. Sustainable enterprises leverage their commitment to social and environmental concerns to achieve economic gains. Future research can quantify the impact of commitment to sustainability issues on economic gains. Findings of the current study suggest that the development of 3BL solutions may happen simultaneously as in the case of UTMT, which is in contrast to the proposition of Belz & Binder (2017) that the 3BL solutions can or should happen successively. Future research can use multi-case research designs and collect more evidence to validate the findings and strengthen the argument that identification and pursuit of sustainable entrepreneurial opportunities are contingent upon simultaneous development of 3BL solutions. Sustainable entrepreneurs may bring about positive changes in the lives of community members and the environment through their capabilities and sustainable growth plans, political activism, and networks with corporates, research institutes, and government agencies. Future research can examine how a sustainable enterprise played an instrumental role in bringing about positive change at the community level through longitudinal research designs.

7. Conclusion

The primary objective of the paper was to contribute to the emerging literature on how sustainable enterprises manage the inherent tensions involved in the pursuit of triple bottom line goals simultaneously. The case of UTMT is analyzed using paradox and organizational identity theoretical perspectives and the following insights are drawn. In sustainable enterprises, the relationship among the three dimensions — economic, environmental, and social — are mutually constitutive

such that environmental and social missions shape economic outcomes and vice versa. Findings suggest that triple bottom line solutions can be developed simultaneously rather than successively as suggested by other researchers (Belz & Binder, 2017). The case of UTMT shows how the 3BL goals are interdependent and reinforce each other. It appears that no one goal can become salient in this sustainable enterprise. The founder's decision of choosing *Apis cerana*, an indigenous bee variety, over *Apis mellifera*, an imported variety, aligned well not only with UTMT's environmental logic but its social logic as well.

This study suggests four implications for sustainable entrepreneurship practice. First, entrepreneurial opportunities arising out of environmentally and socially relevant market failures can be pursued profitably with innovative supply chain and marketing solutions. Second, it may be useful to have two different entities to address inherent tensions in balancing triple bottom line goals. The not-for-profit entity, with its structure, governance mechanisms, and staffing policies, is better positioned to achieve social and environmental related goals, whereas the for-profit entity is better suited to bring in operational and marketing efficiencies to the venture. Long-term sustainability is achieved by alternating between focusing entities and seeking synergistic opportunities that would help the firm to achieve 3BL goals. Although both the entities are separated through legal statuses, organizational systems, and practices, they are guided by an overarching vision of improving the livelihoods of SMFs through beekeeping and an integrated leadership team. Third, operating in a niche market with the right product positioning and marketing strategies that link social and environmental value with customer benefits may prove to be beneficial for sustainable entrepreneurs.

Fourth and finally, identification with the sustainability mission may help sustainable ventures in gaining legitimacy and accessing financial resources from investors such as Skoll and Ashoka who provide target funding for sustainable enterprises. Specifically, SEs can gain legitimacy by: a) implementing strong governance structures and transparent reporting mechanisms; b) maintaining proactive interactions with other actors in civil society such as Self-Help-Groups, research organizations, and government agencies; c) building relational ties with multiple stakeholders; and d) improving community embeddedness by impacting more lives in a community. SEs tend to use their sustainability mission as a source of legitimacy and leverage it as a critical resource while dealing with internal and external constituencies. The emergence of institutional actors such as impact investors may nudge SEs to identify more with sustainability logic.

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Appendix A

Research Interview Details

| S. No. | Interviewees | Number of Interviews / (Face to face/ telephonic) | Total Duration (Minutes) | Month & Year | Focus |
|---------------|----------------------------------|--|---|-----------------------------|---|
| 1 | Executive Director, UTMT Society | 1 / (Telephonic) | 60 | Sep/2018 | Structure and functioning of UTMT Society and its relationship with the for-profit entity |
| 2 | CEO and Founder | 1 / (Telephonic) | 75 | Nov/2018 Feb/2019 | Intent, purpose, reason for hybrid structure and strategies |
| 3 | CEO and Founder | 1/ (Face-to-face) | 75 | Feb/2019 | Intent, purpose, reason for hybrid structure and strategies |
| 4 | Executive Director, UTMT Society | 1/ (Face-to-face) | 120 | Feb/2019 | Structure and functioning of UTMT Society and its relationship with the for-profit entity |

Notes: No. of transcribed pages = 10. The abbreviation S. No. stands for serial number.