

"A man is  
great by  
deeds, not by  
birth"

-Chanakya

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**Labels and ideals: Decoding the implications of  
'Impact' Investing for Indian Social Startups**

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## **Labels and ideals: Decoding the implications of 'Impact' Investing for Indian Social Startups**

### **Abstract:**

Impact investments focusing on the dual objectives of financial and social returns (GIIN, 2013) are seen as an effective way of directing private capital for inclusionary businesses catering to the un(der) served societal segments and aiming at generating social impact. However, the entry of commercial players has raised questions about their intentions and practices in impact investing and its effect on social enterprises. This study enquires into the concerns mentioned above. Results of our exploratory qualitative study of 8 leading organizations that provide incubator, accelerator, and funding support to social startups suggest an increasing conceptual obfuscation of impact investing as various actors operate with various meanings and philosophies attached to 'impact,' and a wariness around the potential undesirable effects it may have on social entrepreneurship sector.

**Keywords:** Impact investing, social startups, India

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