



The Relationship Between Purpose and Practice in Impact Businesses in the Brazilian Amazon¹

A Relação Entre Propósito e Prática em Negócios de Impacto na Amazônia

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Recebido: 08 Mai 2025

Revisado: 24 Jul 2025

Aceito: 29 Set 2025

Abstract

Purpose: This research aimed to understand the relationship between the environmental and social impact purpose declared by the company and the organizational practice of impact ventures in Brazil. **Methodology:** Methodology: To achieve this objective, 194 impact businesses in the Amazon were analyzed, which were classified based on their areas of activity and social and environmental problems, assuming that the greater the understanding of the problem, the greater the impact purpose will be. With a qualitative and quantitative approach, the alignment between the understanding of socio-environmental problems and the organizational actions reported by entrepreneurs was examined. The research combined descriptive and exploratory methods, evaluated with content analysis, focusing on how businesses approach problems and link their activities to proposed solutions. **Main results:** Main results: The results show a predominance of limited liability companies and sectors such as bioeconomy and agribusiness, but highlight the need for greater clarity in defining problems. It is concluded that the alignment between problems and solutions strengthens the effectiveness and credibility of businesses, encouraging technical and financial improvement. **Academic contributions:** Academic contributions: This article contributes theoretically by deepening the concept of impact businesses. **Practical contributions:** In practical terms, it proposes training entrepreneurs to improve purpose definition and impact measurement, in addition to creating audits and robust criteria to curb greenwashing. **Keywords:** impact businesses; purpose; practice.

Resumo

Objetivo: Este estudo teve por objetivo compreender a relação entre o propósito de impacto ambiental e social declarado pela empresa e a prática organizacional dos empreendimentos de impacto no Brasil. **Metodologia:** Para alcançar esse objetivo, foram analisados 194 negócios de impacto na Amazônia, que foram classificados com base em seus eixos de atuação e problemáticas sociais e ambientais, assumindo que quanto maior o entendimento da problemática, maior será o propósito de impacto. Com abordagem qualitativa e quantitativa, examinou-se o alinhamento entre a compreensão de problemas socioambientais e as ações organizacionais reportadas pelos empreendedores. A pesquisa combinou métodos descritivos e exploratórios, avaliados com análise de conteúdo, focando em como os negócios abordam problemas e ligam suas atividades às soluções propostas. **Principais resultados:** Os resultados mostram predomínio de sociedades limitadas e setores como bioeconomia e agronegócio, mas destacam a necessidade de maior clareza na definição de problemáticas. Conclui-se que o alinhamento entre problemas e soluções fortalece a eficácia e a credibilidade dos negócios, incentivando o aprimoramento técnico e financeiro. **Contribuições acadêmicas:** Este artigo contribui teoricamente ao aprofundar o conceito de negócios de impacto. **Contribuições práticas:** Em termos práticos, propõe-

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se capacitação de empreendedores para melhorar a definição de propósito e a mensuração de impacto, além da criação de auditorias e critérios robustos para coibir *greenwashing*.

Palavras-chave: negócios de impacto; propósito; prática.

1. Introduction

Impact businesses have stood out, since their foundation, for seeking alignment between financial objectives and social and environmental purposes. This social and environmental purpose must go beyond a competitive advantage or a temporary benefit to image through marketing campaigns. This purpose, derived from the Greek term *ethos*, is commonly translated as impact purpose.

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The term "impact business" is relatively recent and appears to be a Brazilian phenomenon, representing a local adaptation of a global movement. In the late 1980s, publications and organizations that identified themselves as social businesses began to emerge.

The concept of social entrepreneurship (SE) encompasses various interpretations, from scenario management to create social value to practical problem-solving and social transformation. With the inclusion of environmental themes as a focus of activity, these organizations underwent a transformation, evolving from the concept of social businesses to impact businesses. However, the definition and understanding of these businesses are still evolving, generating debates about the criteria that characterize them.

As a relatively new phenomenon, it is possible to perceive that in some cases there is a misalignment between the purpose declared by the organization and its effective practices. This misalignment can result from various factors, including lack of experience and resources, in addition to pressure for quick financial results or even a strategy to take advantage of the image gain opportunity that impact businesses have with a portion of the public.

There are various profiles of impact businesses in Brazil. It is important to emphasize that what is considered here as impact businesses are organizations that were already born with the intention of combining financial and social/environmental purposes. For an impact business, its social/environmental purpose must assume a teleological dimension, deeper than a competitive advantage. In other words, it is a reason for the business's existence. At the same time, as businesses, mostly with little time of existence, there may be a series of misalignments between the organization's purpose and effective practices.

In this text, the guiding question of this investigation is established as: What is the relationship between the environmental and social impact purpose declared by the company and the organizational practice, also declared, of impact ventures operating in Brazil? This question seeks to understand the relationship between the positive impact declared by impact businesses and the actions effectively implemented in their daily operations.

The objective of this research is to understand the relationship between the environmental and social impact purpose declared by the company and the organizational practice of impact ventures in Brazil. To achieve this objective, it was necessary to classify impact businesses based on their areas of activity and social and environmental problems, assuming that the greater the understanding of the problem, the greater the impact purpose will be.

Additionally, the professional practice of these ventures was evaluated through entrepreneurs' statements about organizational actions that respond to identified problems. Finally, statements about understanding the problem and practical actions regarding it were contrasted, seeking to identify a cause-and-effect nexus.

This study is justified first by considering the need for greater depth on the theme of impact businesses in Brazil, including the very definition of the term. Second, in the insertion of the theme of social and environmental purpose in organizations, going through the alignment between purpose and organizational action. This alignment is crucial for the effectiveness and sustainability of these ventures.

The research was conducted primarily through qualitative analysis, complemented by the use of statistics on a smaller scale, focused on impact businesses in Brazil. For this, a qualitative approach based on content analysis was adopted, using questionnaires applied to entrepreneurs of the studied organizations.

The sample consisted of 194 organizations, selected from a database of an accelerator focused on impact businesses in the Amazon biome region. Data analysis involved categorizing responses to understand the main problems and solutions proposed by businesses, as well as the degree of alignment between declared purpose and organizational practices.

After this introduction, the article will continue with the theoretical foundation, focusing on the definitions of purpose and impact businesses. In the third part, the methodology that allowed the execution of the research will be seen and, finally, results and conclusions are presented.

2. Theoretical foundation

2.1. Social Entrepreneurship

According to Dees (2018), the concept of entrepreneurship and its historical variations should be considered a fundamental element in defining social entrepreneurship. The very word entrepreneur, originating from the French entrepreneur in the eighteenth century, meant "one who commits," as opposed to one who is committed. Thus, entrepreneurial action becomes central to the very definition of what entrepreneurship is. In that period, entrepreneurship was understood as the transfer of resources from a less productive area to another of greater yield. According to Drucker (1987), this displacement of resources generates value.

For Schumpeter (2017), this transition implied a creative destruction, which revolutionizes production through new methods, technologies, and market opportunities. Another important aspect discussed by Schumpeter (2017) is that entrepreneurship is more than creating companies, but rather transforming markets seeking innovation and economic progress.

Contemporaneously, Drucker (1987) includes opportunity as an enabling element of entrepreneurship. The entrepreneur first observes the differences in possible gains with new technologies, changes in consumer tastes and social norms, and creates value. Another contribution by Drucker (1987) is the observation that entrepreneurship does not only apply to profit-seeking purposes, and can occur in public purpose institutions, such as universities, for example.

Finally, Stevenson (1983) adds that one of the characteristics of entrepreneurship is the ability to execute projects without considering the limitation of current resources, thus mobilizing external resources to achieve objectives, dispensing with the need for innovation and creativity.

In turn, the concept of social entrepreneurship emerged in the late 1980s (Bahena-Álvarez et al., 2019), in the United States and the United Kingdom. Social entrepreneurship encompasses different concepts for different people and research communities. One school of thought refers to social entrepreneurship as scenario management to create social value (Austin et al., 2012). A second group of researchers defines social entrepreneurship as socially responsible business engagement in practice (Sagawa & Segal, 2000). Finally, a third line of thought describes it as an instrument to solve social problems and a means of social transformation (Alvord et al., 2004).

From Europe, the concepts of social entrepreneurship were shaped under the influence of intense third sector development. The need for professional skills and effective management methods led non-profit structures to adopt business behaviors. In the academic sphere, analytical efforts were undertaken at conceptual and empirical levels, especially by the European Research Network (EMES), an important research program funded by the European Commission, creating an initial set of economic and social indicators that proved to be a quite robust and reliable conceptual framework. These indicators are listed in Table 1

Table 1 - The EMES approach to social enterprises

Economic – Entrepreneurial	Social	Participatory Governance
Continuous economic activity	Explicit focus on seeking to benefit the Community	High degree of autonomy
Significant level of economic risk	Collective initiative (launched by a group of citizens or civil society organization)	Decision-making power not based on capital ownership
Minimum quantity of paid work (in detriment of volunteers)	Limited profit distribution	Participatory structure involving various groups affected by the activity

Source: Adapted from Defourny & Nyssens (2014).

This list of indicators formed a tool to locate the position of observed entities in relation to an "ideal type" and eventually identify subsets of social enterprises.

Different authors, such as Leadbeater (1997) and Bornstein (2007), write books presenting social business cases to present ways in which social entrepreneurs identify opportunities to create social value. These authors also point out that, unlike the traditional entrepreneur, the social entrepreneur is driven by a purpose greater than profit.

Social entrepreneurs represent an alternative to problems that are often neglected by both companies and the public sector. Social entrepreneurs' innovations occur in areas such as education, health, environment, and social inclusion. According to Austin et al. (2012), the social entrepreneur visualizes the result of social transformation and therefore considers problems as opportunities.

In Brazil, social entrepreneurship has been driven primarily by private institutions and initiatives. As Limeira (2015) highlights, the discussion about social businesses has been primarily guided by non-academic institutions, such as Ashoka Brasil, which has been one of the main organizations fostering social entrepreneurship in Brazil, providing support to social entrepreneurs.

Support, especially in Brazil, is necessary, as social entrepreneurs face challenges such as excessive bureaucracy and a complex regulatory environment. On the other hand, some specific opportunities exist, such as specific calls for action in Brazil's biomes, such as Inova Amazônia and Inova Cerrado. According to data from the Foundations and Companies Study Group, GIFE (2023), considering the years 2022 and 2023, 4.8 billion reais were invested in social initiatives.

The Amazon region, especially, offers a unique context for social and environmental innovation. Studies by Campos and Nepstad (2006) and Sachs (2022) provide insights into the importance of sustainable practices in the Amazon, highlighting the need to align economic objectives with environmental preservation.

2.2. *Impact businesses*

The shift from social businesses to impact businesses in Brazil, despite the coexistence of both concepts in practice, began in the second half of the 2000s (Barki et al., 2020). Initially, social businesses focused only on the people aspect and with some degree of philanthropic funding. As these businesses integrated environmental objectives and sought financial sustainability, they began to identify themselves as impact businesses. Other factors also contributed to this transition:

- a) The creation of impact business accelerators, support platforms, and specific investment funds. In 2008, Artemisia was founded, one of the first social impact business accelerators in Brazil, over time this accelerator helped broaden the vision of impact in Brazil;
- b) The publication of reports and studies with the specific theme of impact businesses, such as Pipe Social reports in 2015 and 2019. As well as the book "Social Impact Businesses in Brazil" by Barki et al. (2013);
- c) Finally, the incorporation of environmental, social, and governance dimensions, or Environmental, Social and Governance (ESG), by investors and sponsors, functioned as a key factor for the transition.

According to Pipe Social (2019), in the impact business system in Brazil, it is possible to observe a growing movement of companies and initiatives that seek not only profit, but also the promotion of social and environmental development. These organizations, often called impact businesses, are emerging in various sectors of the Brazilian economy, from agriculture to technology. They seek to solve social and environmental problems through innovative and sustainable business models, combining entrepreneurship with concern for community well-being and the environment.

However, as in other countries, the definition and understanding of these impact businesses are still evolving in Brazil, the definition proposed by Pipe Social (2019):

"Impact businesses are ventures that have a clear intention to address a socio-environmental problem through their main activity (whether their product/service and/or their form of operation). They operate according to market logic, with a business model that seeks financial returns, and commit to measuring the impact they generate."

This definition is contested, especially the minimum filter, which comprises four criteria that define what an impact business is in Brazil. This filter contains: 1 – Intentionality to solve a social and/or environmental problem; 2 – Impact solution is the main business activity; 3 – Seeks financial return,

operating by market logic; 4 – Commitment to impact monitoring. Beyond the minimum filter, a letter of intent organized in Table 2 below was also proposed.

Table 2 – Principles guiding impact businesses

	Principle 1 -Commitment to social and environmental mission	Principle 2 - Commitment to monitored social and environmental impact	Principle 3 - Commitment to economic logic	Principle 4 - Commitment to effective governance
Level 1	The business makes its Theory of Change explicit in the Mission, Vision, and Institutional Values	The business makes explicit the socio-environmental transformation they intend to generate, making clear which result and social and environmental impact metrics they will monitor	The impact business depends on philanthropic capital to cover more than 50% of its operational costs.	The business leaves a socio-environmental legacy superior to the economic value extracted, with a balanced distribution of risk among investors, entrepreneurs, suppliers, customers, communities, and society
Level 2	Includes in the Social Contract (Social Object item), in the Social Statute, or in equivalent document the transformation it intends to generate	They collect and analyze data for monitoring achieved results	The Impact Business depends on philanthropic capital to cover 25% to 50% of its operational costs	Has transparency in decision-making, to keep stakeholders (publics of interest) informed about actions that impact their dynamics and expectations and guarantees these publics the right to be heard, through participation in advisory or deliberative councils
Level 3	Communicates, systematically, to all its publics of interest, its Mission, Vision, and Values. This occurs through internal and external documents of the organization	They report, transparently, the results and data, making use of means and language accessible to interested parties. Likewise, they make explicit whether they are achieving their objectives	The Impact Business depends on philanthropic capital to cover up to 25% of its operational costs	Enables the supported community or the target public of the Impact Business official sharing of ownership, governance, and business design
Level 4	Level does not exist	Have their results audited by an independent external organization	The Impact Business does not depend on philanthropic capital	Level does not exist

Source: Adapted from FTFS (2015).

Another concept that was developed comes from the Theory of Change. The Theory of Change is a methodological approach that has gained prominence in the field of social, environmental, and impact project management, especially from the work conducted by the Aspen Institute. This theory proposes a logical structure that guides organizations and initiatives to plan and evaluate their actions with a focus on generating real and sustainable transformations. The starting point of the Theory of Change is the clear definition of the desired final impact, which represents the significant change one intends to achieve, whether in the behavior of a community, in the social conditions of a vulnerable group, or in more conscious environmental practices (Aspen Institute, 1997). The impact purpose, therefore, acts as a strategic north: it aligns decisions, justifies investments, and guides the evaluation of results.

The concept of impact business is still in dispute in Brazil. However, there is agreement that there is a maturation cycle of businesses, containing:

- a) Deep understanding of the problem and its solution;
- b) Commitment to business effectiveness;
- c) Commitment to the effectiveness of the impact generated, and, finally;
- d) Commitment to governance effectiveness.

This research assumes as a main hypothesis the logic that businesses with better definition of social and environmental problems and with connection between this and their form of operation can be considered impact businesses. .

2.3. Organizational purpose

The discussion about organizational purpose has been expanding and gaining relevance in the academic context and in the fields of organizational practice. For Henderson and Van den Steen (2015), organizational purpose comprises the motives and reason for an organization's existence. This reason for existing beyond profit includes broader motivations, such as positive social and environmental transformation.

For Collins and Porras (1994), companies that have a clear and well-defined organizational purpose tend to have better performance in different dimensions. Organizational purpose is one of the components of the company's vision. Additionally, a strong purpose can serve as a strategic compass, guiding long-term decisions and actions, as well as helping to align the interests of different stakeholders (Freeman et al., 2004).

Other advantages for an organization that has a strong purpose are derived from its ability to attract and retain talent, especially from younger generations, who have values more aligned with social and environmental issues (Queiri et al., 2014). Employees aligned with organizational purpose have more satisfaction and productivity at work, generating a sustainable competitive advantage (Bailey et al., 2017). Another possible advantage of purpose is brand strengthening arising from greater loyalty and trust from customers who have aligned purpose and willingness to pay a premium price (Kotler et al., 2010; Porter & Kramer, 2011).

The constitution of organizational purpose is an activity that requires a paradoxical process, at the same time inward, introspective and reflective, and outward, collaborative and communicative. It must involve all levels of the organization, so that it is everyone's aspiration. This process must always be reviewed, adapting to the dynamism of the organization's external and internal demands (Cardona & Rey, 2008; Craig & Snook, 2014).

When the process of building and evaluating purpose is not well executed, or is not sincere, aiming only to appropriate advantages without worrying about commitments, there is a risk of the organization being perceived as hypocritical and suffering damage to its reputation (Wagner et al., 2009). Therefore, the integration of purpose into all business operations and practices is essential.

2.4. Alignment between purpose and practice

Given the advantages of having a strong sense of purpose in the organization, the next step is to imbue organizational actions with that same sense. This alignment between declared purpose and effective practices guarantees legitimacy to businesses. Porter and Kramer (2011) argue that creating shared value through practices that reflect the organization's purpose can result in greater competitiveness and sustainability. This alignment not only strengthens the company's brand but also increases stakeholder trust and customer loyalty.

For impact businesses, the teleological dimension of purpose involves a deep integration of social and environmental objectives with the company's daily operations. This means that companies not only declare a commitment to sustainability and social justice but implement concrete practices that promote these values. This integrated approach is essential to create a lasting and significant impact on society and the environment.

Despite the perception of the importance of this alignment, many companies fail to achieve it. Some of the reasons are pressure for financial results and lack of resources. Misalignment undermines the company's credibility, compromising its ability to generate positive impact and, at the same time, causing it to lose part of its customer base and decreasing its ability to raise resources.

Considering the theme of organizational purpose and its implications, the hypothesis considered here is that businesses that prioritize purpose in their operations tend to mention it when declaring their organizational practices.

3. Method

3.1. Type of research

The research conducted is both descriptive and exploratory, using a qualitative and quantitative approach as defined by Silva et al. (2014). According to Sandoval (2018), a multi-method data collection

strategy is adopted, which implies the use of various methods to investigate the same theme. This triangulation of methods aims to achieve a more comprehensive and representative understanding of reality, in a planned and systematic manner.

3.2. Methodological Procedures

The sampling of this research is non-probabilistic, composed of 194 participants selected from the database of a selection process of an accelerator focused on impact businesses in the Amazon region. Participants are entrepreneurs whose businesses are self-declared as impact businesses.

The database consists of about 60 questions, open and closed, that address different aspects of the business, including dimensions of financial performance, governance, and impact. The information refers to the years 2023, 2024, and the period until April 2025. The definition of impact purpose was inquired based on the Theory of Change methodology (Aspen Institute, 1997), a methodology created to define, evaluate, and test hypotheses of positive organizational impact.

The database used in this study is composed of responses provided by organizations that applied to receive investment. The use of this information is duly authorized by the accelerator, since, when registering on the online platform, companies consent to the systematization and grouping of their data for analytical purposes. The call for applications aimed, preferably, to invest in for-profit companies from anywhere in Brazil, with operations in the rural area of the Amazon biome. Even so, among respondents, it is possible to find organizations that did not exactly correspond to the investment thesis.

Data analysis was performed using Bardin's (2016) content analysis technique, with updates to the method derived from Sampaio and Lycarião's (2021) categorical analysis manual. From the set of 60 questions, two open questions were chosen for detailed analysis. The first, "What problem does your business solve in the world?", aimed to verify in the responses the groupings of categories and knowledge about the specific impact theme of the organization. The second, "How does your business solve the problem?", had the focus of understanding how the organization establishes or does not establish a connection between its operation and the problem identified in the previous question.

4. Analysis and discussion

4.1. General description of participating organizations

This article analyzed 194 businesses in various aspects. As for legal nature, it is possible to observe in Table 3 the main frequencies and types.

Table 3 - Legal nature of organizations by frequency

Legal Nature	Frequency
Limited Liability Company	111
Individual Microentrepreneur (MEI)	27
Other	18
Individual Limited Liability Company (EIRELI)	14
Simple Company	9
Corporation (S.A.)	6
Inova simples	4
Microenterprise	2
Small Business	1
Not informed	2
TOTAL	194

Source: Prepared by the authors

The responses show a scenario in which, after the large number of limited liability companies, there is a myriad of small and/or early-stage organizations. The responses from individual microentrepreneurs and "other" reveal this, especially "other" that point to possible informality of businesses. Informality is a common strategy in emerging market businesses, either to avoid tax burden or due to lack of knowledge of commercial legislation (Eunni et al., 2007; Omri, 2020).

As for the activity group, Table 4 presents the frequencies.

Table 4 – Frequency of activity groups

Activity Group	Frequency
Bioeconomy and Natural Products	72
Agribusiness and Sustainable Production	40
Technology and Innovation	24
Handicrafts, Art, and Sustainable Fashion	16
Carbon and Sustainability	12
Tourism and Community	10
Education for Impact	8
Waste and Water Treatment	8
Others	4
TOTAL	194

Source: Prepared by the authors

The analyzed data show that most businesses are concentrated in "Bioeconomy and Natural Products" (72) and "Agribusiness and Sustainable Production" (40), indicating a strong emphasis on sustainable practices and efficient use of natural resources in the region. The stage of companies in the entrepreneurial journey, from the business ideation phase to market scale, can be seen in Table 5.

Table 5 – Stage of the entrepreneurial journey of organizations by frequency

Stage of the Company in the Entrepreneurial Journey	Frequency
Traction	43
MVP	36
Business Organization	35
Pilot	33
Prototype	18
Pre-scale	16
Idea Validation	7
Scale	3
Idea	2
Not sure	1
TOTAL	194

Source: Prepared by the authors

The business classification used in the accelerator call is derived from that exposed by Losada (2020). This scale comprises from the business ideation phase, through prototyping, minimum viable product and pilot, to organizations that are in production and/or commercialization scale. The responses point to a connection with legal natures, with almost the same number of limited liability companies as those that declared themselves in the traction, MVP, and business organization phase.

4.2. Analysis of the relationship between purpose and practice

The second part of the research involved organizing and categorizing the information. The responses were analyzed and this work was performed in the following order: first, statements about the social/environmental problem were read; then, the reduction of speech to its central meaning cores was performed; subsequently, the central latent content was defined and, finally, its categories. Subsequent treatment involved the analysis of categories, regrouping them to reduce duplication. Finally, comments on solutions in relation to the problems raised are presented.

As a result, four main categories of problems and one category of absent, referring to businesses that did not address the theme of the questions, were found, as shown in Table 6.

Table 6 – Categorization of general environmental problems of participating organizations

Category	Frequency
Low utilization of local resources and waste	80
Environmental Problems	49
Social vulnerability	31
Absent	31
Economic, institutional, and technical barriers	3
TOTAL	194

Source: Prepared by the authors

4.2.1. Category: low utilization of local resources and waste

The highest frequency refers to "Low local utilization and waste", this category is linked to a logic of efficiency of natural and human resources, focusing on the use of materials that would be discarded and on the care of waste arising, often, from the agroextractive processes themselves. This is the case of the açai seed (*Euterpe precatoria*), cited by three organizations as a resource that could be better used and ends up in rivers and municipal landfills. Another activity that is underutilized according to respondents is tourism, both natural and community based. The efficiency in the use of resources is a recurring theme in sustainability literature (Figueiredo, 2022; Homma, 2024; Silva et al., 2025; Lovins et al., 1999).

The valorization of natural products from the Amazon has been highlighted as a strategy to promote sustainable development in the region (Anderson & Ioris, 1992; Da Silva Cavalcante & Araújo-Silva, 2023; Silva et al., 2016).

The proposed solutions for this category are divided into three main subcategories, which illustrate the alignment between purpose and practice. The first is the utilization of waste and by-products, in which businesses transform discards into new products, reduce losses of family farmers, and encourage composting. The second is value addition and profitability, which seeks to value forest products little explored, eliminate intermediaries to increase producer income, and integrate into high-standard gastronomy, willing to pay more for quality inputs. The third is technology, logistics, and awareness, which uses automation, artificial intelligence, traceability via blockchain, and educational campaigns to reduce waste, raise productivity, and stimulate sustainable consumption.

4.2.2. Category: environmental problems

The second category, "Environmental Problems," is deeply embedded in businesses that consider carbon efficiency in operations and the consequences of production processes on a global scale. Studies such as Porter and Kramer (2011) and Herhold and Farnsworth (2020) highlight the importance of companies that address climate issues as a central part of their operations to create shared value. The main factors

that cause organizations to disclose their carbon mitigation metrics can be summarized in three: climate change combat strategy, regulatory pressure, and environmental risk management (De Faria et al., 2018).

Still within this context there are subdivisions, it is common for local actors to refer to deforestation, while national actors mention climate change as motivation. The book by Boucher et al. (2011) on deforestation and climate change reinforces this interconnection and the need for integrated approaches to mitigate both problems. In the book, the main motivating categories for deforestation are cited as land use for soybean planting, cattle raising, timber extraction, and, to a lesser extent, subsistence agriculture.

The solutions for this category focus on three fronts. The first is combating climate change and deforestation, with forest preservation projects, low-impact products, and access to financing for reforestation. The second is waste management and circular economy, with creation of new materials, utilization of by-products, and upcycling of clothing and organic waste. The third is combating pollution by cosmetics and fashion, with the use of organic and vegan inputs and the adoption of agroforestry cotton as a sustainable alternative.

4.2.3. Category: social vulnerability

The third category, "social vulnerability," points to the difficulties and challenges of the impact target public. Social vulnerability characterizes the condition of socially excluded groups of individuals, mainly due to socioeconomic factors. A common element is the experience of entrepreneurs. In the case of this specific selection, immersion in the Amazon rural environment can motivate this type of concern.

According to various authors (Bornstein, 2007; Ferreira et al., 2020; Barkema et al., 2023), social entrepreneurs often have a personal connection to the causes they defend, which drives their commitment to social change. Another typical characteristic of this category is network operation with a view to overcoming the economic and social challenges of the region (De Lima et al., 2019).

The proposed solutions align with the purpose of empowering, generating income, and improving quality of life. The first dimension is income generation and decent employment, with the creation of cooperatives and ventures aimed at socially vulnerable groups. The second is social inclusion and community strengthening, which address rural exodus and stimulate tourism, handicrafts, and agroforests. The third is cultural valorization and awareness, preserving the autonomy of indigenous peoples through ethnic art and community production.

4.2.4. Category: economic, institutional, and technical barriers

The category "Economic, institutional, and technical barriers" refers to the difficulties faced in the impact business market itself. The economic barrier is related to the lack of economic alternatives in the region, as well as the difficulty of access to financial resources to invest in ventures (Voss et al., 2023). The institutional barrier concerns legal and bureaucratic difficulties for the effective operation of businesses - as in the case of herbal medicines and cosmetics, which face rigorous regulatory requirements that impose significant obstacles (Lopes & Chiavari, 2022). Finally, technical barriers refer to the lack of mastery of certain techniques necessary for the effective exploitation of a resource. This barrier differs from the low efficiency observed in the category "Low local utilization and waste."

Solutions to overcome barriers include resource mobilization and financing, especially through blended finance that combines private and philanthropic capital to support positive impact initiatives. Strengthening the impact ecosystem with technologies for real-time assessment of environmental results, control and remuneration for planting seedlings, and insertion of socio-environmental themes in business communities is also proposed. Impact measurement is addressed with solutions such as tree counting, forest inventories, and integration of impact modules into company management systems.

4.2.5. Category: the absent

The "absent" are organizations that, when responding, did not establish a social or environmental problem. The most common case is responses focused on presenting aspects of their product or service, establishing problems that did not directly refer to an impact public or the environment. It is revealing such a high number of companies that declare themselves as impact businesses and cannot define a focus of operation. This is in accordance with the study by Mair and Marti (2006), which suggests that many impact businesses face difficulties in clearly articulating their social and environmental missions. Another explanatory approach is proposed by Siebold et al. (2019), Grimes et al. (2020), and Battilana

et al. (2019), who theorize the difficulty of concatenating the two missions, impact and financial, as well as eventual misalignments, mission drift, between purpose and action. Alperstedt et al. (2023) point out that organizations may seek impact discourse as a symbolic legitimation strategy and not an effective social change.

There are three misalignment profiles identified. The first describes products and services without mentioning the socio-environmental problem they intend to solve. Solutions aimed at consumer demands are observed, such as the use of natural products for insomnia, without clear connection to environmental or social themes. It is also common to assume that the use of natural inputs and the commercial relationship involved already constitute impact, which is not sufficient. The second profile focuses on business characteristics, without detailing how impact will be generated. Responses explain how the model works, the partners or technologies used, but ignore socio-environmental effects. Technologies for plantation control, for example, can serve both degradation and environmental recovery, but their impacts are not considered. There are also companies that offer financing and resources without considering the local context and its limitations. The third profile presents a generic problem, disconnected from practice. These are cases where a socio-environmental problem is pointed out, such as credit scarcity, and a solution is proposed without direct relation, such as automated planting of seedlings.

When analyzing data on the maturity stage of businesses with absent purpose, the following distribution is obtained, as shown in Table 7.

Table 7 – Maturity stage of businesses in the absent category

Maturity Stage	Frequency	Relative Frequency (%)
Idea	2	6.45
Prototype	4	12.9
MVP	3	9.68
Pilot	6	19.35
Business organization	5	16.12
Traction	7	22.59
Pre-scale	3	9.68
Scale	1	3.23
TOTAL	31	100

Source: Prepared by the authors

It was preferred to present frequency in the order of development stages to enable visualization of distribution throughout business maturation. It is perceived that misalignment is not preferentially present in organizations in early stages, most of the absent are concentrated in intermediate stages of development, adding traction, pilot, and organization obtains 58% of the absent. As businesses progress, difficulties in articulating impact purpose and daily action are intensified, evidencing the tendency toward misalignment, mission drift, previously cited.

Another aspect is linked to the emergence of measurement initiatives and resource mobilization for impact assessment, present in the category of economic and technical barriers. As organizations evolve, they need skill in impact management and metrics, which makes it difficult to formalize and review organizational purpose. The very emergence of solutions in the ecosystem to support these fronts demonstrates the growing need for this support.

The absent in more advanced stages, traction, pre-scale, and scale, seem to present a possibility of greenwashing, but upon reviewing the complete statement of businesses, it was possible to perceive that there is confusion between impact and externalities naturally expected by the business, such as job and income generation, it is this perception that makes these businesses classify themselves as "impact," without being so.

4.3. Relating environmental problems and proposed solutions

The analysis of the relationship between problem definition and proposed solution is the final stage of this research to evaluate the positive impact intention of businesses. Of the 194 businesses analyzed, 163 presented clear alignment between the social/environmental problem and the proposed solution. This alignment is the basis for credibility and can enable the effectiveness of impact businesses.

There are advantages in articulation between purpose and practice. Initially, those who can clearly communicate how their actions address specific problems have a greater tendency to better demonstrate their impact (Baumuller & Leitner-Hanetseder, 2023). This alignment also facilitates attracting investments and stakeholder support, who seek transparency and effectiveness in supported initiatives (Bugg-Levine & Emerson, 2011).

On the other hand, organizations that could not clearly define a problem or whose proposed solution was not aligned with the identified problem were classified as "absent" in terms of impact. This lack of clarity can compromise the perception of positive impact and the ability to attract resources and support (Grieco, 2015). It is essential that impact businesses develop a deep understanding of the problems they wish to address and articulate solutions that are directly related to these challenges.

4.4. Theoretical and practical implications

Some theoretical implications can be extracted from this article. In general terms, it is relevant to deepen the discussion of impact as an element that directs organizational results, their ways of doing and thinking.

The very definition of impact businesses here is considered, weighing currents for and against the nomenclature used, "impact", the study conducted assumes that this term is an expansion of social businesses, integrating environmental aspects, and marking this junction by suppressing the limiting adjective "social." Going further, it can be concluded that the businesses treated here are:

"organizations that care about the results, positive and negative, generated by their operation in a given context, without neglecting financial results, and including impacted stakeholders, when possible, in their governance."

A second point of discussion was the question of organizational purpose as a strategic axis of organizations: it is the realization of this purpose that guarantees the organization's effectiveness as an impact business. Additionally, the role of impact result as reinforcement of external legitimacy is highlighted, which aligns with the debates of Stakeholder Theory.

The third element, the regional context, can help focus discussions on how theoretical models are or are not applicable to local challenges - even more considering a biome as critical to global environmental challenges as the Amazon.

The last element, derived from empirical results found, is a critique of self-declaration as the sole metric for validating classification as "impact." External evaluation frameworks and objective metrics for reported impacts are necessary, thus pointing to a fertile field for new research.

In a practical sense, this work proposes a series of adjustments and suggestions capable of expanding the effectiveness of impact business operations. Entrepreneur training could mitigate part of the issues identified in the results of this study. The lack of clarity in defining problems, for example, could be addressed through training in: purpose definition; development and communication of impact metrics and strategic alignment between purpose and practical actions.

By linking financing with the adoption of region-specific frameworks, development programs would help achieve greater impact effectiveness.

5. Final considerations

The objectives proposed in this article involve the identification and description of the main problems faced by impact businesses, based on data self-declared by the entrepreneurs themselves. It seeks to understand how these problems, organized into analytical categories, reflect structural and recurring aspects of organizational practice in the context of these ventures.

The results show that most impact businesses evaluated here are aligned with their identified problems, proposing concrete and relevant solutions. However, the high frequency of "absent" responses indicates a need for greater clarity and focus in defining problems and proposing solutions.

Additionally, it was possible to categorize the main motivations and impact for these businesses, establishing the internal logics for each category. These definitions can guide future research that deepens what was presented here, mainly, in fostering impact entrepreneurship.

The analysis emphasizes the importance of training social entrepreneurs to develop a clear and integrated vision of their initiatives. Training and technical support programs can be fundamental in helping these entrepreneurs align their practices with their declared purposes, thus ensuring a more effective and lasting positive impact.

This study contributes to understanding the main challenges faced by impact businesses in Brazil, with emphasis on the Amazon region, from the systematization of problems self-declared by the entrepreneurs themselves. The definitions and categorizations presented can serve as a basis for future research and for the formulation of public policies and development strategies more aligned with the realities faced by these ventures, contributing to strengthening their effectiveness and sustainability.

As limitations of this study are self-declaration as a reference basis for discussion, future evaluations may consider reports from the impacted public as a validator of impact action versus discourse. Another factor to be considered is the small number of businesses evaluated, we believe it is possible to expand the size and scope of future research.

Still for future research, it is suggested to follow over time the development of mapped organizations, observing changes in their operating models, economic sustainability, and real social impact. Additionally, the development of methodologies that involve organizations and impacted publics in the joint construction of indicators and impact assessment criteria, expanding the sense of belonging and legitimacy of results.

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