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In the context of incubators, particularly those that are driven to achieving social objectives, this paper investigates core processes that support the development of social innovation. Social innovation, as this paper argues, is underpinned by a new form of social collaboration and engagement built upon strong forms of sharing knowledge and learning. Coupled with this is the element of social capital reinforced by entrepreneurship and leadership that promotes sustainability in the community. These factors drive innovative thinking and ways of engaging among stakeholders in order to create new forms of socio-economic impact. Such value-creating activity occurs in firms that operate within incubators involving a wide range of stakeholders who work through networks to co-create and meet social challenges. Through a case study of a social incubator and an incubatee, we demonstrate the core processes that irradiate the argument on social innovation. The contribution of this paper is threefold: First, social innovation is an emerging area of research, of which there is a dearth in terms of examining the processes empirically. We address the gap in this field by demonstrating the value of social collaboration and engagement using different innovation models. Second, we establish links between social innovation and incubation using the concept of social capital. This allows us to achieve our third contribution: exemplification of a dyadic value-based partnership and collaboration processes between an incubator and an incubatee, through activities driven by social innovation that aim to have social impact. The paper concludes with practice implications and suggests directions for future research.

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