



▶ SOCIAL INVESTMENT  
GUIDEBOOK FOR WORKING  
WITH THE RIGHT INVESTORS



▶ BILL DRAYTON CELEBRATES 30  
YEARS OF ASHOKA



▶ SOCIAL ENTREPRENEURSHIP  
EDUCATION RESOURCE  
HANDBOOK AVAILABLE

# Social Entrepreneurship Education *in the news*

FOR FACULTY INTERESTED IN TEACHING, RESEARCHING AND LEARNING IN THE FIELD OF SOCIAL ENTREPRENEURSHIP

## A New Hope for Business in the World

*Students Develop Social Business Plans for Local Organizations*

By William Watson, University of the South

In June, 16 students from 7 Appalachian colleges and universities completed a 3 week intensive study of social entrepreneurship to create social change at The University of the South at Sewanee. Social entrepreneurship aims to use principles of entrepreneurship to find innovative solutions to address social problems, thereby creating systemic change. Many regard social entrepreneurship to be the new hope for alleviating seemingly intractable social ills because of its great successes in various forms around the world.

The course involved a rigorous study of social entrepreneurship, with an emphasis on economics, case studies, and integration entrepreneurial principles to affect social change. Complementing the course, students participated in various field trips to organizations devoted to social change. Jeff Choates, dreamed of a rehabilitation facility for troubled teens as a judge and founded Foothills Academy in 2002 and Otter Creek Academy in 2010 for teen girls. Inspired by the need for services to the elderly, Kelly Upchurch founded Horizon Adult Daycare to meet the needs of the elderly in twelve



## Social Investment:

*A Guidebook for Social Enterprises on Attracting and Working with Investors*

By Abigail Noble, Schwab Foundation for Social Entrepreneurship

Much has been written in recent years about the potential of the estimated 400 billion to 1 trillion USD sector of impact investing (sometime called social investment) sector. Yet little has been written for social entrepreneurs about the process of forming productive relationships with social investors, and whether receiving an investment is the right growth approach for each social enterprise.

**“Social investment can offer social entrepreneurs the chance to scale up their impact tremendously, fulfilling the promise and potential of their organizations.”**

Social investment can offer social entrepreneurs the chance to scale up their impact tremendously, fulfilling the promise and potential of their organizations. It can also lead to unintended consequences when there is a mismatch between the investor and the entrepreneur, or between the financing terms and the dynamic aspects of the social enterprise.

The social enterprises best served by social investing are those with a clear, realistic plan for how they will address short and medium term needs with additional financing, and are open to inviting in outsiders into their decision-making processes on their strategy and operations. Lastly, these social enterprises must be able to track and deliver on their “social return on investment” (SROI).

Given that investors demand a high level of accountability and results measurement for both social impact and financial health, social investment should not be used as a tool to plug financing holes within a budget nor is it well-suited for enterprises that are operating in a saturated social market space with low future growth. We at the Schwab Foundation for Social Entrepreneurship collected data and narratives from several dozen social entrepreneurs around the world about their experiences with social investment.

Over the past year, with the support of the Center for Entrepreneurial Finance at the Technical University of Munich, the Schwab Foundation for Social Entrepreneurship created a [free guidebook](#) for social entrepreneurs on social investment.

## Social Investment (con't)

The guide provides a launching point for social entrepreneurs to begin conversations—both with prospective investors and among themselves—around the challenges and opportunities represented by the social investment space.

It was not until we posted this document and received more than 1,000 downloads in the first 48 hours that we understood the pent-up global demand for this knowledge.

We invite you to explore this manual, help us refine it, and share it with whomever you think might find it of value.

*Abigail Noble is head of Africa and Latin America for the Schwab Foundation for Social Entrepreneurship and a Global Leadership Fellow with the World Economic Forum.*

[www.schwabfound.org/pdf/schwabfound/SocialInvestmentManual.pdf](http://www.schwabfound.org/pdf/schwabfound/SocialInvestmentManual.pdf)

## Call for Papers

### AMLE Special Issue: Educating Social Entrepreneurs and Social Innovators

[www.aom.pace.edu/amle/2012SI\\_CFP.asp](http://www.aom.pace.edu/amle/2012SI_CFP.asp)

The purpose of this special issue is to consider the learning and educational implications of social entrepreneurship and social innovation for management educators, as well as for businesses, nonprofits and social enterprises. Consistent with the format of Academy of Management Learning & Education, empirical and conceptual articles for the Research & Reviews section, and appropriate material for the Essays, Dialogues, and Interviews section are welcome. Submissions are due between August 1 and September 1, 2011. For further information, please contact the lead guest editor, Tom Lawrence [tom\\_lawrence@sfu.ca](mailto:tom_lawrence@sfu.ca).

communities in rural Appalachia. Moreover, the practicum for the course consisted of a partnership with a community organization in impoverished communities surrounding Sewanee, TN. Students utilized their newfound knowledge of entrepreneurial principles and developed a social business plan for their community partner, followed by a presentation of their plan to the partner and other community members.

The course was taught by Dr. Yasmeen Mohiuddin, Professor of Economics at the University of the South and Debbi Brock, Professor of Entrepreneurship at Anderson University. Reflecting on the program, Brock noted, "We have achieved our goal to infuse social entrepreneurship into the lives of young people. Through their efforts, we made an impact on local organizations striving to serve the needs of members in their community. We are quite

pleased with the results." Guest lecturers included Steve McDavid, President of the Sullivan Foundation; Perry Wilson, founder of If I Had a Hammer, Inc., Susan Brinkley

founder of Blue Monarch, and Jessa Turner who started HomeGrown Hideaways teaches workshops on ecological design to sustainable building practices.

Students participating in the program are undergraduate students at the following 7 Appalachian colleges and universities: Berea College, Converse College, Mary Baldwin College, Randolph Macon University, Rollins College, Shenandoah University, and The University of the South at Sewanee. Upon completion of the Institute, graduates of the program spread out across the United States to participate in a variety of internships with social entrepreneurial organizations.

"I'm glad I came to this course to learn about how to better the ways we try to help others through various programs and how to

make them sustainable in the long run," said Jasmine Greinke, a student from Mary Baldwin College in Virginia. "With programs such as this, making social programs more sustainable for a better future is a more realistic goal. I plan to use the resources given to me to help others when I go back to school," she said.

Will Watson, a student at the University of the South, said this about the pairing of academic study with the community partnership practicum, "The course was especially valuable in that we were taught the theoretical basis and need for social entrepreneurship, while also experiencing first-hand what it's like to formulate a business plan and work with an aspiring social entrepreneur in the local community. Our academic education was given a context and narrative in the real world, better

preparing us to be social entrepreneurs in the future."

John Hollemon, student at Randolph Macon College, said Sullivan Social

Entrepreneurship Institute hosted at The University of the South was an eye-opening, intellectually challenging, and personally rewarding experience that has given me the courage and insight to go out and be the change within my community. I loved learning about social entrepreneurship and its potential in the world today, and I can honestly say that I am invested in pursuing a future in becoming a social change agent. The Institute was one of the most fun and educational experiences of my life and the friendships and contacts that I made here this summer have been priceless. The combination of having some of the leading social entrepreneurs in the field as speakers, participating in hands-on learning facilitated by expert faculty in the classroom and working with such a dynamic group of fellow participants has created an experience I will always remember and cherish."

"SSEI was an eye-opening, intellectually challenging, and personally rewarding experience that has given me the courage and insight to go out and be the change within my community."  
— John Hollemon

## Spotlight on a Social Enterprise ASHOKA



*Ashoka Fellows Sakena Yacobi, founder AIL, Bill Drayton and JB Schram founder of College Summit.*

Inspired by the likes of Martin Luther King, Ghandi and Jean Monnet, Bill Drayton believed in the power of person who is committed to impact the lives of others. He founded Ashoka in 1980 with the "premise that the most effective way to promote positive social change is to invest in social entrepreneurs with innovative solutions that are sustainable and replicable, both nationally and globally". ([www.ashoka.org](http://www.ashoka.org)) Supporting advances in education, environmental protection, addressing human rights, rural development, poverty alleviation, health care improvements, and other fields, Ashoka is founded on the everyone a changemaker philosophy. Named by US News and Report as one of "America's Best Leaders", Drayton's work empowers social entrepreneurs around the world and has amassed over 2,000 Ashoka fellows from 60 countries. Ashoka funds social entrepreneurs with proven entrepreneurial quality, has applied emotional intelligence, and a strong ethical fiber to scale their organization to serve more disadvantaged individuals. ([www.ashoka.org](http://www.ashoka.org))

### Social Entrepreneurship in the News

DEBBI D. BROCK, EDITOR

MARK POMERANTZ, EDITOR

Social Entrepreneurship Education in the News is published quarterly. Please send submissions to the publication, [ddbrock@anderson.edu](mailto:ddbrock@anderson.edu)

## Business Plan Competitions

A comprehensive list of business plan competitions is now available on [bizplancompetition.com](http://bizplancompetition.com) and you can search the social entrepreneurship competitions.

## Seeking PhD Programs

If your university offers or is considering a PhD or DBA programs with a concentration or interest in social entrepreneurship, please submit your information to [ddbrock@anderson.edu](mailto:ddbrock@anderson.edu) for the next issue.

## ACRN European Conference

Participants from all over the world gather in August in Linz, Austria to share their research and/or participate in stimulating discussions on the topic of Social Entrepreneurship Perspectives. The theme for this year's conference is Entrepreneurial Context and Processes in Social Enterprises. Partnerships with leading Universities and publishers guarantee a highly relevant program. For more information, go to [www.acrn.eu/confsocent](http://www.acrn.eu/confsocent)

## USASBE SE Submissions

This is your opportunity to come to New Orleans and enjoy the fellowship of your fellow entrepreneurship educators, exchange ideas, and learn new techniques. The social entrepreneurship SIG has growing significantly and is a reflection of the interest and importance of this particular area in entrepreneurship education. There is a need for research and educational information that will help our colleagues explore curricular and co-curricular initiatives. Please consider offering a workshop or presenting a paper this year in New Orleans, deadline August 26<sup>th</sup>, conference this January 12-15, 2012. [www.USASBE.org/conference/2012/](http://www.USASBE.org/conference/2012/).

## NYU-Stern Conference on SE

Our annual three-day conference, November 2-4, is dedicated to the ongoing development of theory and research on social entrepreneurship and its impact on global communities. With an impressive set of keynote speakers, the aim is to bring together scholars in social entrepreneurship to discuss emerging concepts and themes in social entrepreneurship research. Authors should submit electronically a three-page abstract (double-spaced, times new roman font, size 12) by August 15<sup>th</sup>, 2011 to Dr. Jill Kickul, [jkickul@stern.nyu.edu](mailto:jkickul@stern.nyu.edu). Abstracts will be selected and authors will be notified and invited by Sept. 1<sup>st</sup>, 2011 to submit a full paper due on October 15<sup>th</sup>, 2011.

## USC Launches Interdisciplinary SE Minor

For undergraduates interested in social innovation and developing well thought-out solutions to the world's problems, the Society and Business Lab (SBL) at the USC Marshall School of Business in conjunction with the School of Policy, Planning and Development has announced a social entrepreneurship minor that will begin in fall 2011. The interdisciplinary minor will be open to all USC undergraduate students who are seeking to understand the global context of social entrepreneurship, compare current public and private sector initiatives, and develop management skills to start and maintain social enterprises. Social entrepreneurship minors will be required to take introductory courses analyzing social enterprise models and study the fundamentals of entrepreneurship. Students will also have the option to tailor coursework to their academic interests and professional aspirations.

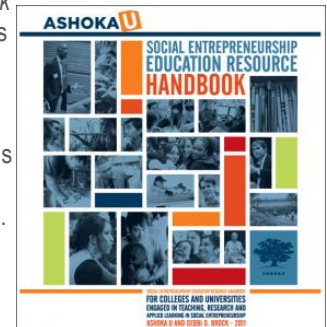
"Since we established the SBL more than three years ago, it has become a hub for understanding how business models can play an integral role in improving society," said USC Marshall School of Business Dean James G. Ellis. "We wanted to find a way for all undergraduates to have access to our experts in this field as well as have a solid grasp of fundamentals to lead organizations effectively and develop viable solutions for the serious challenges faced by society." "For those who want to change the world, our programs and curriculum have attracted considerable interest," says Adlai Wertman the founding director of the Society and Business Lab. "In creating this specialized minor, we hope to engage these students and also enrich the public dialogue." With added perspective from across the disciplines, students will be able to attack the challenges of poverty, education, environment and health in innovative and sustainable ways.

To date, undergraduate students studying business have been able to take classes supported by SBL, receive personal mentoring from industry experts, as well as do hands-on work with local micro-enterprises in Central America and Africa through SBL's partnership with the Global Business Brigades. The social entrepreneurship minor extends the thought leadership of SBL to all students at USC who would like to study social innovation.

## 2011 SE Education Resources Handbook Available

The 2011 *Social Entrepreneurship Education Resources Handbook* is off the printer and ready for shipment to colleges and universities in time for the start of the semester. Developed by Ashoka U and Debbi Brock, the fifth edition provides a comprehensive look at social entrepreneurship in the world. The *Handbook* includes recent developments in the field including innovative course models and Ashoka U's Elements of Excellence offers a road map for building a best in class social entrepreneurship education program. The *Handbook* will be an effective tool for advancing social entrepreneurship for your students, on your campus, and for the local community, and often impact the global community.

The *Handbook* is available at <http://ashokau.org/resources/read/>



## Classroom Activity: Profile of a Social Entrepreneur

For a great classroom engagement exercise on the first day of your social entrepreneurship class come this fall, have students profile a social entrepreneur, represent a social entrepreneur and their social venture (it must be a social entrepreneurial enterprise) using multimedia (either PowerPoint with 3-4 slides, your own video creation or some other format) and a one page summary of the social entrepreneur. Include the following information:

- Name of organization and founding social entrepreneur
- Organizations goal for social change
- What is their approach to making social change?
- What do you believe is the organizations business model?
- How many people were "directly" affected by its work in the last year?
- What was its annual revenue in 2009 and what sources did it come from?
- How many employees does it have?
- Is this organization a "success"?
- Embedded videos, photos, and web links, etc. to more information are encouraged.

From Nancy Wilson, *Innovative Social Enterprise: Nurturing Social and Civic Good*