

Social Entrepreneurship

Course coordinators: S.Touboul, A.Jacqueminet

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Presentation

Nowadays most entrepreneurs plan for a company that will be both economically & socially sustainable. They face a dilemma between making their living from their new venture and actively participating in social welfare, thus often try to make ends meet with their own social entrepreneurship project. A variety of success stories exist around social entrepreneurship, but a lot of failure stories too. What are the key factors of success for social entrepreneurs? Can a new venture be both profitable and socially responsible?

Objectives

This course aims at providing keys to successfully launch a socially & environmentally responsible company. The course will cover each aspects of a sustainable business plan and try to emphasize the strategic aspect of social responsibility for Small and Medium Enterprises. Students will be given the opportunity to both discuss real case studies and interact with responsible entrepreneurs, investors and NGOs. This course is adapted for students who later plan to launch their own business, apply the M2 entrepreneurship specialization or the Social Business Track.

Format

6 sessions of 3 hours. Each session will be composed of a 30 minutes lecture, 1h30 to 2H00 case discussion, and 30 minutes to 1H00 guest speaker presentation. Sessions are planned to be organized as follow (indicative content):

<p>1. Socially responsible Business Models <i>S.Touboul & A.Jacqueminet</i></p> <ul style="list-style-type: none">• What are different socially responsible business models?• Can any business be entered in a responsible way?• Pros and cons of responsible businesses• Successful case stories <p><i>Case: Walking the walk: Putting social responsibility</i></p>	<p>4. Reaching Responsible Investors <i>A.Jacqueminet</i></p> <ul style="list-style-type: none">• Introduction to new ventures financing & shareholders agreements• Who are responsible investors?• Why are they investing?• How to get funds from responsible investors?• Grants & state benefits <p><i>Case: Acumen Fund :Measurement in Impact</i></p>
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<p><i>into action at the White Dog Café</i></p> <p><u>Readings:</u></p> <ul style="list-style-type: none"> • Dacin, P.A., Dacin M.T. & Matear, M. 2010. <i>Social Entrepreneurship: Why we don't need a new theory and how we move forward from here. The Academy of Management Perspectives</i> • Davie, G. 2011. <i>Social Entrepreneurship. Organization Development Practitioner</i> <p>2. A responsible business plan</p> <p><i>S.Touboul</i></p> <ul style="list-style-type: none"> • Reminder on business plan writing • Identifying social & environmental opportunities • The marketing of socially responsible products, who are the targeted customers? • Sales channel of responsible products • How to measure economics & social value creation? <p><i>Case: La Fageda</i></p> <p>3. Social entrepreneurship in developing countries</p> <p><i>S.Touboul</i></p> <ul style="list-style-type: none"> • Success factors of responsible businesses in developing countries • A different way to target social and environmental issues • Partnerships and International aid • Responsible practices with suppliers in developing countries <p><i>Case: Kaskazi network LTD (A): Distribution at the bottom of the pyramid</i></p>	<p><i>investing</i></p> <p><u>Readings:</u></p> <ul style="list-style-type: none"> • Kaplan, R.S. & Grossman, A.S. 2010. <i>The Emerging Capital Market for Nonprofits. Harvard Business Review</i> • Weber, J. 2010. "Impact Investing" Teeters on Edge of Explosive Growth. <i>New York Times</i> • 2009. <i>Capital Markets with a Conscience: Social Investing Grows Up. The Economist</i> <p>5. Social Business & new forms of capitalism</p> <p><i>A.Jacqueminet</i></p> <ul style="list-style-type: none"> • What is a social business? • How to launch cooperatives, associations, and other hybrid forms of business? • Pros and cons of doing business with an associative status? <p><i>Case: Is LYDEC experience replicable?</i></p> <p><u>Readings:</u></p> <ul style="list-style-type: none"> • Garrette, B. & Karnani, A. 2010. <i>Challenges in Marketing Socially Useful Goods to the Poor. California Management Review, 52(4): 29-47.</i> • Hammond, A. & Prahalad, C. 2004. <i>Selling to the poor. Foreign Policy: 30-37.</i> • Kwak, Y. H., Chih, Y., & Ibbs, C. W. 2009. <i>Towards a comprehensive understanding of public private partnerships for infrastructure development. California Management Review, 51(2): 51-78.</i> • Szulanski, G., & Winter, S. 2002. <i>Getting it Right the Second Time. Harvard Business Review</i> <p>6. Business plans presentations</p> <p><i>S.Touboul & A.Jacqueminet</i></p> <p>20 min group presentation of a social entrepreneurship business plan to simulated potential investors (Opportunity, Marketing, Strategy, Roadmap, Expected financial statements, Financial needs).</p>
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Methods

The course will be taught in English. Each session, a guest speaker will be invited to talk about her social entrepreneurship project. A major part of the course will be dedicated to specific cases' study that will have to be read and prepared before each session. Reading cases is extremely important as most theoretical take away will be based on those cases.

Students will form in first session teams of 6 people who will have to provide a written preparation / presentation for 2 of the cases discussed in class. Teams will also have to provide for last session a social entrepreneurship business plan (power-point format) they will have to present in front of a simulated jury of investors and potential associates.

Deliverables per team:

- 2 case studies analyses (Power point format), to be sent to professors before the case's session.
- 1 Social Entrepreneurship business plan (Power point format), to be sent to professors before the last session.

Evaluation

Effective participation to in-class discussions will account for 30% of the final grade. Participation means the participation to cases' discussions, specifically at days when students do not have to deliver a written preparation (If your team has to prepare cases for sessions 2 and 4, we will value more your participation at sessions 3 and 5). This is why all students are asked to read and prepare the session cases in advance.

Given the presence of guest speakers, attendance to class is **COMPULSORY**. Any unjustified absence will be sanctioned with a F grade (Following HEC rules, the only accepted justifications are Illness with certificate, Driving license exam with certificate, Death in close family).

The two written preparations / presentations of case studies will account for 30%, and the business plan presentation for 40% of the final grade. Therefore 70% of students' grade will depend on team works, and 30% on individual in-class participation.