OVERVIEW

Social entrepreneurs use entrepreneurial methods to create social ventures that provide solutions to social issues. Human and Public Service social entrepreneurs work to create social change by generating opportunities for social justice in creative and innovative ways.

Social entrepreneurs' work is not limited to the for-profit sector, non-profit sector, or the public sector. Instead it is inter-disciplinary, cross-sector, and fast-paced. Social entrepreneurship is a new and growing pathway to both service and industry with many social ventures having been started within just the past decade.

Social Entrepreneurship is an idea whose time has come – it is consistent with the twenty first century *Weltanschauung*, where economics has overtaken politics.

Social entrepreneurship is not necessarily about the individual – it is about the outcome for communities or groups of people. Entrepreneurial characteristics in an individual who works in the social sector can be termed social entrepreneurship only when this has led to bringing about a lasting change in society – a change with clearly perceivable social value.

Social entrepreneurship has the potential to integrate public service with social justice in ways not explored previously.

The challenge is to get the balance right - between the individual and the larger community or stakeholders, between the economics and the politics, between public service, social justice and social entrepreneurship.

Some industry examples includes TOMS Shoes, a company that donates a pair of shoes to children in the developing world for every pair of shoes purchased, and Kiva, a non-profit that facilitates microloans from donors to entrepreneurs in the developing world.

FAQ ABOUT SOCIAL ENTREPRENEURSHIP

How is Social Entrepreneurship Different from Traditional Non-Profits?

Social entrepreneurship can happen at any sector, not just in the non-profit sector, and often works across sectors. It is different from traditional charities because social entrepreneurs look to create sustainable revenue sources and rely less heavily on donors.

What Skills Do I Need to Pursue Social Entrepreneurship?

Social entrepreneurs need to be motivated, innovative, flexible, and creative. Working together in teams with diverse skill sets will be crucial to making any idea or prototype a success. Finally, social entrepreneurs want to use these skills to be a catalyst for social change with a passion for a cause.

How Can I Start as a Social Entrepreneur?

There are resources below on how you can start as a social entrepreneur from brainstorming ideas, developing a prototype, and establishing a network and funding. However you could start right now if you have a great idea or want to create social change by talking with others who could help you brainstorm or lead you to different resources and/or networks.

Existing Ideas/Ideas in the Making

There are many social ventures in various sectors. Some of the most prominent ones are listed below along with links to social entrepreneurship ideas in the making (mostly created by college students).

Social ventures are distinct from traditional non-profits as they look to offer services to customers in order to become profitable and self-sustaining. They are also distinct from companies in that their services, profits, and energy are devoted to addressing and bettering a social problem.

<u>Save Our Planet</u> Collection of Social Enterprises created in various sectors compiled by Social and Environmental Entrepreneurs, to empower, encourage and catalyze individuals to facilitate progressive change in areas of social justice and ecological restoration.

<u>Unite for Sight</u> Introduction to Social Entrepreneurship and how it relates to professional opportunities from Unite for Sight, a not-for-profit serving people worldwide to provide access to eyecare.

Kiva International micro-financing organization working to empower entrepreneurs worldwide

<u>SocialPakt</u> Newly created social venture company founded by two Columbia alums to empower non-profits and local artists

<u>Acumen Fund</u> Investment firm that looks to fund social entrepreneurs across the world to create sustainable social change with a global network of investors and consultants

Toms Shoes Company that donates a pair of shoes to children in the developing world for every pair of shoes purchased

HOW TO PURSUE SOCIAL ENTREPRENEURSHIP

Social ventures start when a social entrepreneur looks to address a social need or problem using for-profit business methods. You can browse and download these resources to help you identify, create, and implement any socially minded entrepreneurship ideas you have.

Below is an abridged guide for how to start in becoming a social entrepreneur, for more comprehensive information check out the resources on how to create a social enterprise.

Find a Cause

First, think of the social change you want to enact. Some examples include providing eye care for all people, providing electricity in refugee camps, or picking up litter in the local park.

Learn More about the Cause

Once you have identified what you are passionate about, learn more about it. In addition to doing research on your own, it will be beneficial to reach out to friends, professors, and those working in that field. Interview the people you want to help and find what more you can do/learn. It will also help you develop ideas.

Find Partners and Develop a Team

As you are doing this, find a team committed to this cause. It also will be beneficial to build a team that has a diverse skill set and can dedicate time towards the project at hand.

Brainstorm Ideas

From what you have learned from your interviews, research, and general background knowledge, develop an idea of how what innovative ideas you have to make your vision a reality.

Access Current Resources and Identify Missing Resources

Once you have decided on an idea, think of what resources you have and what resources you need. Often times you will find that you will need professional support, expertise, and/or funding. For funding, check out our page about funding for social entrepreneurs. Using this, make a plan for how you can leverage resources at your disposal and how you will obtain other necessary resources. Consider services in the community and the university where you may be able to get free or reduced services and talk with others to find out about additional opportunities and resources that may exist in their networks.

With this information start further developing your idea so that when you need to present it, you will be ready.

Develop a Presentation

In order to get the resources you seek from various groups/organizations, you will have to pitch the idea to potential investors, partners, volunteer, and/or community organizations. Find a way to make an interesting yet professional presentation that outlines the vision, how your project or idea can make it a possibility, and why it is a wise investment of money, time, or talent for your audience.

Consider your audiences' interests and capacities while developing your presentation in order to optimize their reception to your project.

Present Your Case

Once you have developed a presentation, reach out to groups that you wish to target. Be systematic in your process and don't get discouraged when people do not respond or do not offer what you were looking for. If people are not responding, follow up politely, and if people cannot extend you funding or resources, be polite and ask for feedback on how to develop your presentation or the idea as a whole. Furthermore, ask if you could get in touch with their colleagues to continue making presentations. Above all, stay persistent and stay positive.

Implement Your Ideas

Once you have the resources necessary, work on implementing your ideas. Remember to constantly re-evaluate and work to better your programs. Keep in mind that the ultimate goal of social entrepreneurs is to enact the social change you envision in a sustainable way.

RESOURCES FOR SOCIAL ENTREPRENEURS

Creating a social enterprise

<u>IDEO Social Entrepreneurship Toolkit</u> Free toolkit for social entrepreneurs created by IDEO, an award-winning global design firm that takes a human-centered, design-based approach to helping organizations in the public and private sectors innovate and grow. (Registration required)

<u>Professor Jeffrey Robinson's Guide to Social Ventures</u> Guide to create social ventures created by Professor Jeffrey Robinson at the Stern School of Business at NYU

Networking

MeetUp NYC MeetUp group for entrepreneurs in NYC

<u>Starting Bloc</u> Annual conference in NYC for young social entrepreneurs to gain the necessary skills and build a network to succeed in their social entrepreneurship ventures

Funding

In addition to the resources below, reach out to businesses, investment groups, and local civic organizations whose values/missions may align with yours. Even if you do not receive funding from the first batch of people you contact, you will be able to build a network and be able to learn of additional funding opportunities as a result.

<u>Davis Projects for Peace</u> An initiative for all students at the Davis United World College Scholars Program partner schools to design grassroots projects for the summer with \$10,000 grants given out to selected projects.

YWSE Fund for start-up companies in NYC dedicated to clean energy sources, sponsored by Young Women's Social Entrepreneurs.

<u>NCIIA</u> A program created by the Lemelson Foundation to support social entrepreneurs in college to create socially beneficial or technology based ventures by awarding students with grants, workshops, and networking.

<u>KickStarter</u> The world's largest fundraising platform for creative projects. You can use it to get pledges to fund early stage prototypes of ideas

<u>Dell Social Innovation Challenge</u> Competition for college students to get funding for socially innovative ideas, sponsored by Dell

