Lessons Learned: Why and How We Can Teach Social Entrepreneurship in a Capstone Course

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Greed...is not the aim of most entrepreneurs!
Social Entrepreneurship

• Who are Social Entrepreneurs
  – Societal Change Makers
  – Want to make a difference to improve the lives of others.
  – Foundations
  – Innovators working to solve societies problems locally, nationally, or globally.
  – Philanthropic
  – Realistic
  – Combines the characteristics represented by Richard Branson and Mother Teresa. (Schwab Foundation)
  – Everyday People
Major Supporters of Social Entrepreneurship Education: Sources for Entrepreneurship Instructors

- **ASHOKA**
- **Schwab Foundation**
- **The New Heroes**
- **Skoll Foundation**
- **CASE (Duke University)**
- Many, many more.
Getting Buy in From Students

- Social Entrepreneurship does not mean non-profit.
- Social entrepreneurship need not be confined to a single sector but can take place across multiple sectors. “Social entrepreneurship is innovative, social value creating activity that can occur within or across nonprofit, business, and public sectors” (Wei-Skillern, et al 2007)
What I do in My Class

• Sustainable Solar Sanitation System
  • http://www.youtube.com/watch?v=emZQS-D58UI&feature=related

• mobiLIFE
  • http://www.youtube.com/watch?v=GB88q41WJCJ&feature=player_embedded

• Portable Shower: Ducha Halo
  • http://www.youtube.com/watch?v=GLbKddzggzQ&feature=player_embedded

NCIIA: 2011 Open Minds
Capstone Experience in Entrepreneurship

• It is not always about getting rich quick!
• 3 Weeks into the course. Business Plan Assigned.
• Concept Statements Assigned
• Choice: Innovative, Social, Service, Product, Combination.
• Concepts of salary substitute, life style, and innovativeness are introduced.
• Since fall 2010, 1/4 of business plans incorporate social entrepreneurship!
Capstone Experience in Entrepreneurship

• Completed Social Entrepreneurship Products
  – Energy Savers
  – Concept Treads
  – Dunn County Family Ice Center
  – Eco Suites
  – A Brighter Shade of Green

– E-mail me and I will get you access to these business plans. (fentonm@uwstout.edu)
What’s Similar

• Develop an Idea and determine if it is an opportunity.
• Conduct market research.
• Identify key stakeholders.
• Write and present a business plan.
  – Follow-up when working with outside entities

What’s Different

• Social Audit
• Ethics Audit
• Environmental Impact
• Alternative Approached to Business Models
What Students Do: Social Audit

“A social audit...that is a new app for facebook...right”?

- Review a Corporation’s Social Activities based on the following from Investopedia (2011).

- In the era of corporate social responsibility, where corporations are often expected not just to deliver value to consumers and shareholders but also to meet environmental and social standards deemed desirable.

- Do organizations make connections to meet the public interests: locally, domestically, internationally?
  - What do they do, how do they do it, could they do it better? (This leads to idea generation.)
What Students Do: Ethics Audit

- Determine what is being measured and by what standards/whose standards?
  - Culture can play a role.
  - The business plan incorporates an internal code of conduct and environmental impact code of responsibility.

- Develop a vision/mission statement to reflect social and ethical practices.

- Create a Process Model reflecting social and ethical practices.

- Make it an unremitting process.
Different Models for Social Entrepreneurship

• CASE: Opportunities are based on ideas reflecting a social need and the ability of society to meet that need. (Kickul & Lyons, 2012)

• Social Entrepreneurship Framework: Opportunity, People, and Capital.

• The Social Entrepreneurship Process Model:
  – Combination of CASE and SEF
  – Meets need for simplicity and completeness.
The Social Entrepreneurship Process Model

• Stage 1:
  – Idea Creation
    • Entrepreneur Motivation
    • Social Need to be Addressed
    • Capacity of Society to fill Need (resources)
      – Vetted to determine feasibility/opportunity.

• Stage 2:
  – Mission Advancement Phase
    • Brings together the new opportunity, human, and other resources to move forward. (Kickul & Lyons, 2012)
The Social Entrepreneurship Process Model
Putting it to Practice

• Mini-Case: The Dalton Mug
• You are in Stage One

  – Idea Creation
  • What is the Entrepreneur Motivation?
  • What is the Social Need to be Addressed?
  • What resources does society need?
Social Entrepreneurship

• Thank You!

• Questions?

• To get access to recent student projects related to social entrepreneurship, please e-mail Mark Fenton (fentonm@uwstout.edu)