

Entrepreneurship Track

1884-0202 Initiating and Establishing Social Businesses

Academic Year of 2024, Second Semester

Course Schedule

Section	Day	Hours	Lecturer	email	Class
2 nd semester	Wednesday	16:15 - 19:30(*)	Jackie Goren	jackiegoren@gmail.com	Gilman 278

Lecturer office hours – by appointment.

(*) This is a 7 meeting course of 3.5 hours each, The first session will take place on Wednesday, June 5th.

Credits

2 Credits

Prerequisites

None

Course Description

Social enterprises represent a dynamic model of social change that is gaining momentum both in Israel and globally. These businesses identify social problems as opportunities and develop sustainable solutions independent of philanthropy or state funding. By adopting a business-social approach, they effectively address pressing social and environmental challenges that might otherwise remain unresolved. This course delves into the principles of social enterprises, highlighting their distinctive features compared to traditional businesses or NGO's. Throughout the course, students will learn to craft business plans for existing or new social enterprises while exploring key topics.

Course Objectives:

1. Familiarize students with the concept of social enterprises and their role in driving social change.
2. Differentiate social enterprise from regular businesses and NGO's.
3. Understand the principles and challenges of managing a business with a "double bottom line" (profitability and social/environmental impact).
4. Analyse the need for a formal definition of social enterprise and explore recognized global definitions.
5. Examine innovative funding models for social enterprises, including hybrid funds, cooperatives, mass finance, social bonds,

6. Get familiar with the concept of SDG (Sustainable Development Goals), and ESG (Environmental, Social, and Governance) and how they differ from a Social Enterprise.
7. Learn to measure and evaluate the impact of social enterprises, utilizing the Theory of Change model and the SROI (Social Return on Investment) model.
8. Identify the characteristics of social entrepreneurs and distinguish them from ordinary entrepreneurs.
9. Develop business ideas using unique tools such as the social canvas model.
10. Benefit from guest lectures by influential figures in the field of social - business entrepreneurship, including entrepreneurs and investors.

Assessment Methods:

- Class participation and engagement in discussions.
- Group projects on developing a social enterprise canvas.
- 4 quizzes to assess knowledge gained during classes
- Final presentation showcasing innovative ideas and insights gained during the course.

Note: Guest lecture schedules and topics are subject to availability and may vary during the course.

Expected Outcomes

By the end of this course, students will be able to:

1. Gain Insight into Social Entrepreneurship:
 - Familiarize themselves with the field of entrepreneurship in social enterprises.
 - Understand the fundamental principles and objectives of social enterprises.
2. Analyse Unique Dilemmas of Social Enterprises:
 - Identify and discuss the distinctive challenges faced by social enterprises in various aspects, including management, incorporation, finance, and impact measurement and evaluation.
 - Propose strategies to address these challenges effectively.
3. Explore Diverse Models of Social Enterprises:
 - Examine different models of social enterprises implemented in Israel and globally.
 - Compare and contrast the structures and approaches of these models to gain a comprehensive understanding.
4. Engage with Key Figures in the Field:
 - Attend guest lectures by prominent figures in the social enterprise arena in Israel.
 - Learn from the experiences and insights shared by these guest speakers.
5. Develop a Social Business Canvas and Presentation:
 - Demonstrate the ability to create a comprehensive canvas for a social enterprise (existing or new).
 - Present the business plan effectively, incorporating relevant details and addressing potential challenges based on the course insights.

Student Evaluation and Course Grading

Team Size	Assignment	Submission Date	Percentage of Grade
Personal	Canvas (10%) + 2 out of 4 quizzes to explore knowledge and analysis of subjects taught in class	See below	20%

Team (3-4)	Social Enterprise Final Presentation (*)	31.7.2024	60%
Personal	Reflection	31.7.2024	20%

(*) Instructions: Prepare a presentation on a social enterprise, either existing or a new venture, addressing the following points:

- Problem Identification and Differentiation:
 - Clearly define the social problem that the business aims to solve.
 - Analyse how this problem is currently addressed, and highlight the unique approach of your social business.
- Logical Model of the Enterprise:
 - Present a logical model of your social enterprise, outlining the core activities and processes involved in achieving its social mission.
 - Explain the value proposition and the intended social impact.
- Stakeholders Analysis:
 - Identify the key stakeholders involved in the social business, such as beneficiaries, partners, investors, and community members.
 - Discuss their roles and contributions to the business's success.
- Essential Business Assets:
 - List the main assets required for the development and sustainability of the social business.
 - Explain how these assets will be acquired or cultivated.
- Rationale for Choosing a Social Enterprise:
 - Justify why a social business model is the most suitable approach for addressing the identified social problem.
 - Compare it with alternative models like traditional business or nonprofit organizations.
- Pros and Cons of Social Enterprise:
 - Evaluate the advantages and disadvantages of operating as a social Enterprise.
 - Consider aspects like financial sustainability, social impact, scalability, and legal considerations.
- Fundraising Strategies:
 - Present a plan for raising capital to start or grow the social business.
 - Explore diverse funding sources, including grants, impact investments, crowdfunding, or partnerships.
- Income Generation:
 - Outline the revenue streams and business model that will sustain the social business financially.
 - Explain how the business will balance its financial goals with social objectives.
- Balancing Business and Social Objectives:
 - Discuss the challenges of maintaining a "double bottom line" – profitability and social impact – and propose strategies for managing this balance effectively.
- Impact Measurement:
 - Define the metrics and methodologies to measure the social impact of the business.
 - Elaborate on the significance of impact measurement and how it guides decision-making.

Assessment Criteria:

- Clarity and depth of problem identification and differentiation (10%)
- Thoroughness of the logical model and its alignment with the social mission (10%)
- Comprehensive stakeholder analysis (10%)
- Sound understanding of essential business assets (10%)
- Well-reasoned rationale for choosing a social business (10%)
- Balanced assessment of pros and cons (10%)
- Thoughtful fundraising strategies (10%)
- Feasible income generation plan and business model (10%)
- Effective management of business-social balance (10%)
- Robust impact measurement approach and its importance (10%)

Note: This assignment is designed to encourage critical thinking and creativity in developing a social business plan and demonstrating an understanding of the unique challenges and opportunities in the realm of social entrepreneurship.

* To receive a passing grade in the course, a passing grade of 60 is required in all class assignments

* According to the university regulations, a student must be present in all classes (section 5).

* A student who is absent from a class that requires active participation or who did not participate actively, the teacher may inform the secretary that his name must be deleted from the list of participants. (The student will be charged for this course)

Course Assignments

As part of the course, attendance and active participation in classes, reading background material for classes, preparing group work presentation (see above) and submitting 4 quizzes are required. (Instructions for preparing the group work will be provided separately).

The purpose of the group work is to practice the basics of entrepreneurship, from finding an idea for a venture to the business plan. Part of the work will be done during class and part at home.

Any non-compliance with course assignments requires advance notice (by email) to the course practitioner

Student Course Evaluation

During the course and at the end of the course, the students will participate in a teaching survey in order to draw conclusions in favor of the needs of the students and the university.

Course Website:

The course website will be the main place where notices will be given to students, therefore it is recommended to update it every week, before class, and in general - also at the end of the semester. (for the purpose of coordinating the exam matters, for example).

The course slides will be on the course website.

For your attention - the class will also discuss topics (especially examples) that do not appear on the slides or appear only in the title. All of these are an integral part of the course material.

Participation in the course is via a laptop and/or tablet and/or smartphone that allows surfing.

Course Lectures Program

Class	Date	Subject	Description	Assignment	Reading Requirements
1.	5.6.2024	Course Overview & the spectrum between social and business	Introduction to Social Businesses - Course Overview - Historic Overview: Understanding the Essence of Social Businesses - Evolution and Global Landscape of Social Enterprises - The Triple Bottom Line: People, Planet, Profit - Unpacking Different Models of Social Businesses	Quiz 1: Was Prof. Milton Friedman, right?	Class 1 reading below
	5.6.2024	Guest Lecturer	Dr. Gil Winch – Call Yachol	Read about Call Yachol before class and be ready with questions	Class 1 reading below
2.	12.6.2024	Defining between social enterprise and the impact trend	- What is Impact investment? - The Impact Investment spectrum - ESG & SDG	Quiz 2: Understanding the impact investment spectrum	Class 2 reading below
	12.6.2024	Social Enterprise definitions Why do we need to define?	- Muhamad Yunus - England - USA - Israel	After class divide into teams of 3 and pick your venture or your idea.	Class 2 reading below
3.	19.6.2024	Social Business Canvas & SWOT analysis	Learn the principles of Social Business Canvas and how it is different from regular Canvas.		Class 3 reading below
	19.6.2024	Implementation workshop	Starting a social business. - Ideation - Social Gap Analysis Implement the knowledge gained – on your venture or other venture	Submit your canvas	Class 3 reading below
4.	26.6.2024	Challenges in managing social enterprises	Theory of change – the basis for everything		Class 4 reading & listening
	26.6.2024	Challenges in managing	Mission Drift Concept and how to prevent it		Class 4 reading & listening

Class	Date	Subject	Description	Assignment	Reading Requirements
		social enterprises:			
5.	3.7.2024	Challenges in managing social enterprises	How to raise funds: Cooperatives Hybrid models Croud Funding		Class 5 reading & listening
	3.7.2024		Social Impact Bonds	Quiz 3: suggest a new SIB	Class 5 reading & listening
6.	10.7.2024	Challenges in managing social enterprise	Measurement and evaluation – theory of change and SROI		Class 6 reading
	10.7.2024	SROI workshop[		Quiz 4: SROI exercise	
7.	17.7.2024	The end	Project presentations Course summery		

* The program is subject to change.

Required Reading/ Listening

This list is NOT final and might e changed

Class 1:

- <https://www.nytimes.com/1970/09/13/archives/a-friedman-doctrine-the-social-responsibility-of-business-is-to.html>
- <https://hbr.org/2011/01/the-big-idea-creating-shared-value>
- <https://www.nobelprize.org/prizes/peace/2006/yunus/26090-muhammad-yunus-nobel-lecture-2006-2/>

Class 2 reading:

- https://en.wikipedia.org/wiki/Social_business
- <https://www.socialenterprise.org.uk/what-is-it-all-about/>
- https://ssir.org/articles/entry/social_entrepreneurship_the_case_for_definition
- https://www.ted.com/talks/gil_winch_how_we_can_use_the_hiring_process_to_bring_out_the_best_in_people?language=en

Class 3 reading:

- <https://screate-sg.medium.com/back-to-basics-an-introduction-to-swot-analysis-for-social-enterprises-ed135683c67b>
- <https://socialenterpriseinstitute.co/wp-content/uploads/2018/12/Social-Business-Model-Canvas.pdf>
- <https://cscuk.fcdo.gov.uk/wp-content/uploads/2016/07/BMC-for-Social-Enterprise.pdf>
- <https://www.unltd.org.uk/podcasts/1/> [inspiration]

Class 4 reading

- https://www.researchgate.net/publication/265969563_Understanding_and_combating_mission_drift_in_social_enterprises
- <https://www.rankandfile.com/mission-drift/>
- <https://www.pioneerspost.com/business-school/20220412/how-impact-investors-can-avoid-the-risk-of-mission-drift-and-impact-washing>
- <https://cooperativesfirst.com/common-share-podcast/>
- <https://socialfinance.org/social-impact-bonds/>
- <https://www.linkedin.com/advice/0/how-can-hybrid-business-models-boost-social>
- <https://www.investopedia.com/terms/e/environmental-social-and-governance-esg-criteria.asp>
- <https://sdgs.un.org/goals>

Class 5

[Class :5](#)

- <https://impactmanagementproject.com/impact-management/impact-management-norms/>
- <https://www.sopact.com/perspectives/social-return-on-investment-calculation>

Additional Proposed Reading

TBD