**BMKT3205 Fundamentals of Social Entrepreneurship and Social Impact**

**BUSI3055 Fundamentals of Social Entrepreneurship and Social Impact**

**BUSD 7010 Social Enterprise Management and Social Impact Strategies**

Course Syllabus – 2nd Semester 2018/19

**Course Instructor**:

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**Course Objective**

This course aims to encourage and guide students to formulate innovative solutions to social problems and help them develop business ideas with a positive social impact. In this course, students will receive training in managing and leading social ventures in different contexts and from different perspectives. The course adopts an experiential approach in teaching social enterprise management and social impact strategies through case studies, guest talks, and providing management consulting services to real social enterprises.

The course culminates with a group project where postgraduate students lead groups of undergraduate students in developing a Team Business Plan that seeks to address the key issues faced by their Social Venture Partner and maximize the social impact of the social enterprise.

**Learning Outcomes**

Upon completion of this course, students should be able to:

1. Diagnose the root causes of social problems and design sustainable solutions to these problems.
2. Measure social impact and formulate strategies that maximize the social impact of Social Enterprises.
3. Effectively manage a Social Enterprise.
4. Lead a team in developing a Team Business Plan for the team’s Social Venture Partner.

**Teaching and Learning Activities**

1. **Lectures**

The course instructor would spend 1 to 1.5 hours of each class in discussing key topics, theories, readings, and contemporary examples related to the current lesson.

1. **Face-to-face and online discussion questions using Google Classroom and Kahoot**

In every class (except Weeks 11, 12, and 13), the course instructor would ask students to answer questions related to the previous, current, or upcoming topics to ensure that students are achieving the course learning objectives.

E-learning tools such as Google Classroom and Kahoot would be frequently used to give all students an opportunity to participate in the activities and foster a fun and interactive learning environment while maintaining transparency.

1. **Guest speakers**

Social entrepreneurship experts, social entrepreneurs, and other resource persons would be invited to speak with students about topics that are related to the current lesson.

1. **Case analysis and discussions**

Three case studies on social innovation (On-Demand Medical Drone Delivery, Algae for Food and Green Jobs, and Taps and Toilets for All) will be assigned to students. For each case study, students would be asked to reflect on how impact is created by the social venture featured in the case and the sustainability of the business. These cases would be discussed by the course instructor and the class in the sessions where they will be assigned. On Week 10, students would be asked to submit a one-page analysis of the “Taps and Toilets for All” case and what they learned from discussing the case with their classmates.

1. **Social Venture Partner Assessment Report and oral presentation**

In this learning activity, students would be asked to evaluate the current operations of their Social Venture Partner using what they have learned from the course from Weeks 1 to 4 and from their home programmes. The report includes ideas for how the SVP could address its biggest issues and create more impact. Students would be asked to share their key findings to the rest of the class with oral presentations on Week 5.

The individual reports from this activity would then be consolidated and used as the basis for the Team Business Plan proposal.

1. **Team Business Plan development and presentations**

As the culminating project for the course, the Team Business Plan would give students an opportunity to serve as consultants of their Social Venture Partner and develop, propose, and present a business plan that would address the SVP’s main issues and help it create more social impact. The best Team Business Plan would be chosen on Week 12 at the Funding Committee Meeting and the SVP of the winning team would be awarded HK$250,000 that it can then use to implement the plan.

This activity would also require teams to use feedback from their peers, their SVP, the course instructor, and judges to improve and revise their business plan.

**Course Assessment**

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| **Assessment Method** | **Weight** | **Description** |
| Class participation | 15% | This includes participation in face-to-face and online class discussions and in learning activities that involve e-learning tools such as Google Classroom and Kahoot. Class participation marks shall be used as a means to encourage students to be more engaged in their learning and help prepare them for succeeding lessons in the course. |
| Pre-course, mid-course, and final course surveys | 5% | These course surveys aim to track the students’ progress in completing the Team Business Plan for their Social Venture Partner. |
| Case analysis | 5% | By reading, analyzing, and discussing cases, students are able to apply what they have learned about diagnosing social problems and developing innovative and sustainable solutions in evaluating real-world examples of social innovations. |
| Social Venture Partner Assessment Report (individual) | 15% | Students shall be asked to evaluate the current status of their Social Venture Partner with respect to the following areas:   * Issues faced by the SVP * Internal analysis (strengths and weaknesses) * External analysis (opportunities and threats) * Potential strategies for improvement   Reports of team members would later be consolidated and used as the foundation for the Team Business Plan. |
| Oral presentation of SVP Assessment Report (individual) | 5% | Students will be required to present a summary of their findings from the SVP Assessment Report and gather comments and feedback from their Team Members and the rest of class. |
| Team Business Plan proposal | 15% | Teams shall be required to submit a draft of their business plan on Week 8 of the course. In this draft, students are expected to propose a strategy for addressing a key issue faced by their SVP and an implementation plan that describes how the SVP would use HK$250,000 executing the strategy. |
| Team Business Plan presentation | 20% | On Week 12, Teams will present their business plans at the Funding Committee Meeting. |
| Revised Team Business Plan | 10% | After the Funding Committee Meeting, students are advised to use feedback from their peers, the judges, the course instructor, and their SVP to propose an improved business plan. |
| Team peer review | 10% | Students shall be asked to evaluate the individual contribution of team members to group activities and tasks. |

**Class Information Summary**

* Mondays, from January 14 to April 15
* Time: 6:30pm to 9:20pm
* Venues
  + Week 1, January 14: DLB 905
  + Week 2 to 11, January 21 to April 1: WLB 917
  + Week 12, April 8: WLB 602
  + Week 13, April 15: TBA

**Learning Schedule**

***Week 1 (January 14, DLB 905): Course Overview and Pitching of Social Venture Partners***

Topics and Activities:

* Introduction to Social Entrepreneurship
* Class introductions
* Pitching of Social Venture Partners
* “Speed dating” with SVPs

Guest speakers:

* Representatives from the Yeh Family Philanthropy Foundation
* Representatives from the Social Venture Partners
  1. Under Production
  2. Doctor BB
  3. WashEasy
  4. My Main Stage

Required reading:   
  
Martin, R. L., & Osberg, S. (2007). Social Entrepreneurship: The Case for Definition. *Stanford Social Innovation Review*, *Spring*, 29–39.

Recommended reading:

Peredo, A. M., & McLean, M. (2006). Social Entrepreneurship: A Critical Geography of the Concept. *Journal of World Business*, *41*(1), 56–65.

***Week 2 (January 21, WLB 917): The Social Entrepreneurship Landscape in Hong Kong and Around the World***

Topics and Activities:

* Generating Promising Ideas (GePI) - Prof. Wai Sum Siu, Department of Marketing
* Social Entrepreneurship in Hong Kong
* Social Entrepreneurship in the rest of Asia and in the West
* The UN Sustainable Development Goals

Required reading:   
  
United Nations Sustainable Development Goals. (<https://sustainabledevelopment.un.org/>)

Recommended reading:

Chinese University of Hong Kong (2014). *Research Study on the Social Enterprise sector in Hong Kong*.

***Week 3 (January 28, WLB 917): Social Innovation and Social Impact***

Topics and Activities:

* Paint Your Business Ideas (PYBI) - Prof. Wai Sum Siu, Department of Marketing
* The role of innovation in solving social problems
* Social impact and the “double bottom line”
* Challenges faced by a Social Entrepreneur
* Case study: On-Demand Medical Drone Delivery

Recommended readings:

Peris-Ortiz, M., Gomez, J. A., & Marquez, P. (2018). *Strategies and Best Practices in Social Innovation*. Springer International Publishing.

Phills Jr., J. A., Deiglmeier, K., & Miller, D. T. (2008). Rediscovering Social Innovation. *Stanford Social Innovation Review*, *6*(4), 34–43.

Relevant Website:

Ashoka. (<https://www.ashoka.org/>)

***Week 4 (February 11, WLB 917): Management Consulting for Social Enterprises***

Topics and Activities:

* Basics of management consulting
* The Business Model Canvas and the Social Lean Canvas

Guest Speaker:

Duke Malan, Partner, HilburgMalan

Required readings:

Turner, A. N. (1982). Consulting is more than giving advice. *Harvard Business Review*, 60(5),

120-129.

Social Lean Canvas. <https://socialleancanvas.com/>

Recommended readings:

Osterwalder, A., & Pigneur, Y. (2010). *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers.* Wiley.

***Week 5 (February 18, WLB 917): Social Venture Partner Assessment Report Submission and Presentations***

Topics and Activities:

* Individual presentations for the SVP Assessment Report
* Case Study: Algae for Food and Green Jobs

Guest Speaker:

Sarah Fowler and Belinda Poole, Co-founders, Local Motion

***Week 6 (February 25, WLB 917): Designing a Social Innovation***

Topics and Activities:

* Introduction to Design Thinking
* Design Thinking framework and tools
* Submission of first work-in-progress draft

Guest Speaker:

Freddy Law, Education for Good

Required readings:

IDEO Human-Centred Design Toolkit. <https://www.ideo.com/post/design-kit>

Brown, T., & Wyatt, J. (2010). Design Thinking for Social Innovation. *Stanford Social Innovation Review, 8*(1), 31-35.

Recommended readings:

Bastien, S., & Holmarsdottir, H. (2017). *Youth as Architects of Social Change: Global Efforts to Advance Youth-Driven Innovation*. Palgrave Macmillan.

***Week 7 (March 4, WLB 917): Scaling-up a Social Enterprise***

Topics and Activities:

* Strategies for growth
* Social business franchises and other models
* Submission of second work-in-progress draft

Potential Guest Speakers (subject to availability):

* Ilex Lam, Founder, iEnterprise
* Ada Yip, Urban Spring
* Demetrious Yuen (Ecosystem scaling)

Required readings:   
  
UBS Social Investment Toolkit - Scaling Strategy. (<https://www.ubs.com/microsites/social-investment-toolkit/en/modules/scaling-strategy.html>)

Lyon, F., & Fernandez, H. (2012). Strategies for Scaling Up Social Enterprise: Lessons from Early Years Providers. *Social Enterprise Journal*, *8*(1), 63-77.

Recommended reading:

André, K., & Pache, A. C. (2016). From Caring Entrepreneur to Caring Enterprise: Addressing the Ethical Challenges of Scaling up Social Enterprises. *Journal of Business Ethics*, *133*(4), 659-675.

***Week 8 (March 11, WLB 917): Financial Modeling for Social Enterprises***

Topics and Activities:

* Social enterprises vs. traditional business models
* Financial Modeling for social enterprises

Guest speaker:

Mark Cheng, Ashoka

Required reading:   
  
UBS Social Investment Toolkit - Financial Modeling. (<https://www.ubs.com/microsites/social-investment-toolkit/en/modules/financial-model.html>)

Recommended reading:

Chow C. (2014) The Social and Sustainable Finance Landscape in Hong Kong: An Empirical

Study on Factors that Affect the Choice of Financing Strategy. *The Handbook of Social and*

*Sustainable Finance.* Routledge: London.

***Week 9 (March 18, WLB 917): Impact Measurement***

Topics and Activities:

* Different approaches for measuring social impact
* Key Performance Indicators (KPIs) for social enterprises
* Case study: Taps and Toilets for All
* Submission of third work-in-progress draft

Guest Speaker:

Chi-hing Kee, Adjunct Professor, HKBU

Required readings:   
  
Social Return on Investment. (<https://www.betterevaluation.org/it/node/5070>)

UBS Social Investment Toolkit - Measuring Impact. (<https://www.ubs.com/microsites/social-investment-toolkit/en/modules/measuring-impact.html>)

Recommended reading:

Venture Philanthropy Practices in Asia: A Guide to Effective Impact Assessment (<https://avpn.asia/)>

***Week 10 (March 25, WLB 917): Funding and Supporting Social Enterprises***

Topics and Activities:

* Funding sources for startups
* Venture philanthropy and impact investing

Guest Speaker:

TBA

Required readings:   
  
Salman, S. (2011). *How to Attract Investment to Your Social Enterprise*. Retrieved from <https://www.theguardian.com/social-enterprise-network/2011/apr/12/attract-investment-social-enterprise>

Nicholls, A., Paton, R., & Emerson, J. (2015). *Social Finance.* Oxford: Oxford University Press.

Recommended reading:

The African Investing for Impact Barometer. (<http://www.gsb.uct.ac.za/impact-barometer>)

***Week 11 (April 1): Team Business Plan Presentation Rehearsals***

Topics and Activities:

* Presenting effectively
* Preparation and practice for final presentation
* Submission of final work-in-progress draft

Guest speaker:

Representative from Credit Suisse

***Week 12 (April 8, WLB 602): Final Presentations at the Funding Committee Meeting***

Topics and Activities:

* Presentations of Team Business Plans
* Scoring of presentations and awarding of winner

***Week 13 (April 15, Venue TBA): Closing Dinner, Award Presentation, and Networking Event***