

## Social Enterprise Business Plan – Capstone Project

Social entrepreneurship practices innovative and sustainable solutions to transform, and in many instances, save human lives. Rather than assuming these needs can be met or answered by government or business sectors, social entrepreneurs find what is not working and solve the problem by changing the system, spreading the solution, and persuading others to take leaps in thinking and behavior.

Strong entrepreneurs not only succeed in their ventures, but change the face of business (think for instance of amazon.com which altered the shape of retail.) Social entrepreneurs function similarly, seizing opportunities others miss and improving systems, inventing new approaches, and creating solutions. The crucial difference is that the measure of success for social entrepreneurs is social change, whether through new industries, new products or new solutions to social problems.

A social enterprise is broadly defined as an organization that targets an underprivileged and underserved population to distribute and/or source its goods, services, or innovations. The organization must have a specific social objective and seek long-term self financing. It may be a for-profit or nonprofit organization.

**Research the following social enterprises and start to think about applying what you have learned/read to propose a social innovation to a real world problem of your own.**

- Get Fresh Detroit ([www.getfreshdetroit.com](http://www.getfreshdetroit.com))
- D.Light ([www.dlightdesign.com](http://www.dlightdesign.com))
- Click Diagnostics ([www.clickdiagnostics.com](http://www.clickdiagnostics.com))
- Embrace ([www.embraceglobal.org](http://www.embraceglobal.org))
- Driptech ([www.driptech.com](http://www.driptech.com))

### **Questions to consider when getting started:**

What does the community need?

What skills do you have personally that would allow you to make money?

What natural and other resources might be available?

Who would you sell your product to, and do these people have money?

How long will it take to make (or grow) your product?

How will you deliver your product/service to customers and/or end users?

How will you determine price?

How will you enter the market?

How will you raise funds?

What are short and long term effects?

What permits, etc will you need?

**Below is some recommended reading to further develop your interest in social entrepreneurship:**

- The Fortune at the Bottom of the Pyramid (C.K. Prahalad)
- Capitalism at the Crossroads: The Unlimited Business Opportunities in Solving the World's Most Difficult Problems (Stuart L. Hart)
- Creating a World Without Poverty: Social Business and the Future of Capitalism (Muhammad Yunus)
- How to Change the World: Social Entrepreneurs and the Power of New Ideas (David Bornstein)
- The Power of Unreasonable People: How Social Entrepreneurs Create Markets that Change the World (John Elkington and Pamela Hartigan)
- Out of Poverty: What Works When Traditional Approaches Fail (Paul Polak)

### **Assignments and due dates:**

Brainstorm Ideas – submit 3 possible ideas for a new social venture.

Due Date –

Select the right people to get feedback from for your venture. Find people/businesses in your community that can help. Submit 15 names.

Due Date –

Collect meaningful data from interviews/observations/surveys. Turn in notes and surveys, etc.

Due Date –

Idea Hypothesis – 3 ppt slides, submit to teacher

-Problem you are trying to solve

-Product/Service

-Features/Benefits

Due Date -

Individual Reflection – submit 3 paragraph summary of what you have done to this point and your thoughts.

Due Date –

Customer Hypothesis – 4 ppt slides

-Who are your customers?

-What are their types of needs?

-What's in it for your user?

-How big is your user base?

Due Date –

Final Business Plan Due –

Final Presentation Date –

Resources:

The first two provide steps, templates and examples of business plans.

<http://www.bplans.com/>

<http://www.sba.gov/category/navigation-structure/starting-managing-business/starting-business/writing-business-plan>

Use the census bureau to find data and statistics regarding people and business in your community. (demographic and economic data)

<http://www.census.gov/>