Team: The Circle of Young Intrapreneurs

Proposal: Harnessing existing businesses as change agents for social impact

**Abstract**

*Existing businesses are the great untapped resource for positive social change. The corporation is one of the most powerful entities humanity has ever created; why can’t that be a force for good? The most effective way of transforming corporates is from the inside out, using colleagues as change agents; as social intrapreneurs. As defined by the Circle of Young Intrapreneurs: “Social Intrapreneurship is a process by which social problems can be converted into business opportunities which aim to profitably do good”. In this proposal we set out how, by virtue of being a major player in the social intrapreneurship ecosystem, and the momentum we already have (having built both a non-profit and a for-profit in this space), we can create an incredibly powerful platform which generates a business opportunity from solving the SDGs. We will start by giving some further background on our existing organisation, then explore the opportunity this creates broken down into two parts, “Circle 2.0” and “Circle Consulting”, whilst framing this within the wider market opportunity.*

**Problem and Context**

The Circle of Young Intrapreneurs (COYI) is the world’s largest network of social intrapreneurs, and is designed to inspire, guide, develop & deliver purpose-driven business ideas from young social intrapreneurs inside corporate organisations globally. We aim to drive positive social change through business by creating a community of changemakers, supporting them with mentoring and advice from leading intrapreneurs, encouraging pan-industry collaboration to solve shared societal challenges, and driving advocacy of the intrapreneurial agenda. We now present at an array of global conferences on the topic alongside senior business leaders including, most recently, at One Young World in Canada. Since our launch in January 2016 we have grown organically to over 4000 members in over 70 countries and in over 400 organisations globally. This phenomenal growth rate has shown that young people all over the world are seeking how to do well and do good. We have an answer.

In short: ·

* There are thousands of young people the world over who want to become, or are primed to become, social intrapreneurs.
* Many of the world’s biggest companies need to become more socially relevant as their consumers (and employees) become more socially conscious.
* The power of business, if harnessed in the right way, can be one of the most impactful agents of social change seen.

We aim to combine these three together to achieve benefits for all and deliver sustainable solutions to all of the UN Sustainable Development Goals. What is extremely pertinent here is that, not only can businesses solve social problems aligned to the SDGs but they can do this profitably. It is good business aside from anything else and we can provide the mechanism and expertise to combine the “do well” and the “do good”. Doing good itself sells. As a recent Guardian1 article states “Companies are now attempting to outdo each other with major acts of generosity, but there’s a catch; they’ll do good as long as they can make sure their customers know about it. There is no room for humility when a brand does a good deed.” This is ultimately one of the biggest weapons in the intrapreneurs arsenal… you will make money for the business, not just from your initiative itself, but also from the effects the ‘do good’ has on the brand image and reputation of the company. These in turn allow the company to sell more effectively to an ever increasingly social conscious customer base. The World Economic Forum believes that the value of opportunities deriving from implementing sustainable products and delivering the Sustainable Development Goals is $12 trillion.2 This gives a fixed financial value to ‘doing good sustainably’ and it is this market which social intrapreneurs can effectively open up to an organisation.

**Our Solution**

Our solution is broken down into two initiatives which both build, and expand, upon the existing brand and global reach The Circle of Young Intrapreneurs.

**Circle 2.0**

Circle 2.0 is a platform which will allow companies to work together on shared social challenges aligned to the SDGs. We want to create a web hosting space which connects individuals inside companies with social impact ideas so they can work together, using the companies they work for and the *how to deliver purpose driven projects methodology* created by COYI, to deliver shared social impact. This will be supported by hackathon style events in physical spaces, online mentoring from seasoned social intrapreneurs and project management from either the Circle itself or by partnering with a consultancy firm. Academics have recently started exploring how networks of social intrapreneurs and social entrepreneurs can work together and have called this *social extrapreneuership*3 so there is now an academic theoretical basis to this, however, Circle 2.0 will be the first major example of an end to end social extrapreneurship programme and could, therefore, also inspire other similar programmes. It was further highlighted at a recent University of Cambridge Social Incubator Weekend that Circle 2.0 would actually have a secondary effect by accelerating the growth of social enterprises by sitting between corporates and social entrepreneurs and brokering/ translating between both sides. We are almost uniquely positioned to do this as social intrapreneurs as we essentially ‘sell’ social impact/profitably do good initiatives to corporates on a daily basis and know, from experience, how best to approach this.

**A Thought Exercise - Tackling ISIS**

A UK think-tank on extremism wishes to counter the propaganda issued by ISIS but does not have the expertise of distribution channels. Using members of the COYI, Circle 2.0 first brings in a major PR firm which takes the content provided by the think-tank and converts it into message. This message is then taken by social media companies to disseminate upon certain search terms/ messages being created. Circle 2.0 then brings in social intrapreneurs at Google who can display the message created by the PR firm upon certain search terms being input in search engines. In this chain of causation each company does what it does best, but does so for sustainable social impact. This example is a real pilot project we have created aligned to the ‘peace and security’ SDG.

**Circle Consulting**

Circle Consulting is a for-profit consultancy firm which adds ‘implementation’ to the ‘ideation’ and ‘inspiration’ that the Circle already drives. Essentially ideas which profitably-do-good are exceptionally hard to deliver; and many companies are not set up to support them. Many companies wish to create a better intrapreneurial environment but believe setting aside a pot of funds is sufficient. We know from delivering our own project at Barclays that it isn’t. It would make more sense for companies to spend a portion of their funds paying experts to mentor social intrapreneurs and create the appropriate delivery structures than just simply ring-fence funding which never delivers anything. Circle Consulting will help to deliver ideas all over the world which solve social problems utilising the expertise of the few social intrapreneurs who have delivered (including ourselves).

**Case study - Barclays Roundup**

Created by the Circle Co-Founders, Barclays Roundup is a microdonation initiative which is expected to raise £100m+ a year for charities by offering customers of all major UK banks the ability to roundup their purchases, up to a monthly cap, and donating this to causes they care about. This project has taken 2.5 years to deliver but has launched in pilot phase in January of this year. This will be the biggest example of social intrapreneurship to date and we are currently in the process of building out the next phases of ‘roundup rollout’.

**Expected Impact**

· Enhance and catalyse the social intrapreneurship movement and thus steering the paradigm of business globally away from simply for profit and towards profit with purpose

· Create and deliver multiple projects similar to Roundup with a >£100m pa impact potential and solve an array of social problems

· Create sustainable platforms within companies to continually create and deliver new profitably do good initiatives

· Expand the Circle from 1000s to 10,000s of corporate changemakers globally; this process has already started as we launched in 15 new cities around the world in January

· Re-apply the ‘how to’ methodology created by the roundup journey (currently being formally documented with intention to publish in the HBR) to provide a global framework for how to deliver purpose driven ideas inside big business

**Funding/Business Plan**

Circle Consulting is already generating revenue. We have agreed our first major piece of work with a blue chip client and have other Fortune 500 companies in our pipeline. There is a huge demand for a consultancy in this area which is understandable if you explore the benefits of a *fully functioning* social intrapreneurship programme inside organisations

There are a whole array of key benefits for businesses derived from implementing successful (social) intrapreneurial programmes, ranging from talent management through to market growth however, what is really striking, is that embracing social intrapreneurship is a better, more sustainable and more effective way of doing business. From researching why companies should invest in social intrapreneurs there are a several key ‘themes’ to corporate benefits; Grayson and Spitzeck (2010)4 use the acronym STIR to summarise as follows:

* Sustainability
* Talent
* Innovation
* Reputation

From the wider research, we believe that we can add a “G” to this for Growth, ensuring Social Intrapreneurship becomes an immensely powerful paradigm in which to conduct business. As Grayson and Spitzeck state, these factors when combined create a “very compelling logic” for business to invest in social intrapreneurship, and businesses themselves are quickly waking up to this.

We have recently written a comprehensive report on the benefits of Social Intrapreneurship to corporates focusing on 5 key areas: Growth, Talent Management, Leadership Development, Innovation and Reputation. What has become increasingly clear from writing this thought piece is that the business case for social intrapreneurship is increasingly compelling and that, even if viewed from a purely cold hearted P&L stance, it still makes financial sense to invest in social intrapreneurship.

Recent studies, including the recent Deloitte Millennial Survey5, show that actually the relationships between social impact and engagement, ‘do good’ and performance and, therefore social intrapreneurship and both are stronger for the millennial generation. Therefore, if a company wishes to have an engaged workforce (with the multiple benefits of this), social intrapreneurship programmes should be top of the list for investment.

It is clear from an analysis of existing literature and case studies that, if companies build out effective social intrapreneurship programmes, it is possible to attract, develop and retain top performers in a way which most effectively prepares them to be future leaders of the business, whilst also delivering for the company’s bottom line, reputational image and brand. As the millennial generation form an ever increasing part of the workforce these benefits are only becoming more established and the need, therefore, to build effective social intrapreneur programmes is becoming more pertinent to business. In light of this, viewing the benefits of social intrapreneurship holistically can not only be viewed as the ‘holy grail’ for talent management but the ‘holy grail’ for how to run a business in general. This is why more and more companies are exploring social intrapreneurship and, as we own the world’s largest ecosystem in this space, we are in the strongest position to capitalise.

We are also in the process of partnering with a number of existing companies, networks and consultancies where ‘co-pitching’ for contracts or building our ‘aftercare’ programme is of mutual benefit. The most powerful aspect of our business model is that it is all mutually supportive. The Circle members actively ‘sell’ for us to their corporates, the consultancy sessions we run create new ideas for Circle 2.0 and also generate more members, more prestige and more case studies and, therefore, more momentum for social intrapreneurship as a whole which expands the business need for our consultancy line.

**Competitor Analysis**

Successful social intrapreneurs are very rare so we hold a USP here. There are other organisations which promote social intrapreneurship and those which help existing ideas develop but there are no consultancies which aim to create and deliver new ideas as well as the structures in companies which support their delivery. The Circle of Young Intrapreneurs is the world’s biggest brand in social intrapreneurship and, again, this is a key selling point.

**Challenges and Conclusion**

The challenge here is trying to capitalise on our momentum whilst we have it. Whilst we believe we will eventually be in a position to fully capitalise the wider COYI landscape; building a business and capital reserves takes time and this is delaying the clear and significant social impact we can create.

Both of the Circle Co-Founders have full time jobs at Barclays (as well as being Social Intrapreneurs at Barclays) – there is a plan to phase out/phase in as revenues from Circle consulting increase – but there is a challenge around choosing the right moment to do this as well as, again, ensuring this is done whilst momentum is high.

We evangelically believe that companies in the modern age can exist for both stakeholder value and positive societal impact - this is also a proven to be something which a growing number of clients, investors and employees directly seek out in companies they interact with. The world of business is changing and - if we respond to this - we can create a fairer, more equal world, where businesses collaborate to solve some of humanities greatest issues and, therefore, create a better world for everyone. We are at the start of the journey here but we really believe in the power of the individual to drive change and leverage the power of the corporate as an engine of positive social impact. We believe that I4G can help us to realise our potential and thus help us to change the paradigm in which business is conducted and make business a force for good.

**Footnotes**

[www.circleofyi.com](http://www.circleofyi.com)

Check out our One Young World presentation on Social Intrapreneurship here: <https://youtu.be/d2Zp1OM2vzo>

1. <https://www.theguardian.com/commentisfree/2017/feb/03/activism-sells-brands-social-conscience-advertising?CMP=fb_gu>
2. <http://businesscommission.org/news/release-sustainable-business-can-unlock-at-least-us-12-trillion-in-new-market-value-and-repair-economic-system>
3. <http://www.tandfonline.com/doi/full/10.1080/14479338.2016.1268924>
4. <http://www.som.cranfield.ac.uk/som/dinamic-content/media/knowledgeinterchange/topics/The%20Economic%20Downturn/0998/Transcript.pdf>
5. [https://www2.deloitte.com/global/en/pages/about-deloitte/articles/millennialsurvey.html?id=global:2sm:3tw:4dcom\_share:5awa:6dcom:about\_deloitte#](https://www2.deloitte.com/global/en/pages/about-deloitte/articles/millennialsurvey.html?id=global:2sm:3tw:4dcom_share:5awa:6dcom:about_deloitte)