

BUSINESS & SOCIETY





LEARNING JOURNAL UNIT 4

BUS 3306-01 BUSINESS AND SOCIETY - AY2024-T5



JULY 18, 2024

INSTRUCTOR: ANTHONY WILLIAMS

DESCRIPTION OF WHAT I DID:

I studied Social Business Enterprises this past week. I started by reading several articles about social business enterprises, social entrepreneurship, and social benefit enterprises (SBEs) on the internet. I finished a graded quiz after doing a self-test to confirm my understanding. Lastly, I made a post to the class discussion forum in which I compared social businesses to conventional businesses. I also gave my peers feedback on the posts that they had submitted.

REACTIONS TO WHAT I DID:

The subject of social business ventures piqued my interest. Finding out about companies that put social effect in addition to financial sustainability opened my eyes. The idea made me reevaluate my assumptions about the place of businesses in society and the possibility of entrepreneurship as a force for good.

FEEDBACK AND INTERACTIONS:

I do not have any specific criticism to offer, but I learned a lot from responding to other people's postings in the discussion area. Reading other points of view led me to ideas I had not thought about and helped me grasp the subject in a wider way.

FEELINGS AND ATTITUDES THIS WEEK:

I felt inspired by the potential of social business enterprises to address pressing societal issues. At the same time, I experienced some cognitive dissonance as I grappled with balancing profit motives and social impact. Overall, I felt engaged and motivated to learn more about this field.

WHAT I LEARNED AND ANY CONFUSIONS:

I learned about the key differences between social business enterprises and traditional businesses, particularly in terms of their primary objectives, profit allocation, and measures of success. One aspect I found initially confusing was how social enterprises maintain financial sustainability while prioritizing social impact, but the concept of cross-subsidization helped clarify this.

ADDITIONAL REFLECTIONS:

- I was surprised by the innovative business models' social enterprises employ to achieve their dual objectives.
- The challenge of measuring both financial and social impact metrics felt particularly complex, as it requires a multifaceted approach to evaluating success.
- I'm gaining skills in critical analysis and comparison of different business models and their societal impacts.
- As a learner, I'm realizing that I enjoy topics that challenge conventional wisdom and require integrating multiple perspectives.
- I can put these ideas into practice by shopping more ethically and maybe even contributing to local social entrepreneurs.

I am now more conscious of the wider effects of business decisions because of this experience, and it has motivated me to think about how I could apply social responsibility to my future professional path.

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