
Understanding Social Entrepreneurship & Innovation

January 15, 2025



Agenda

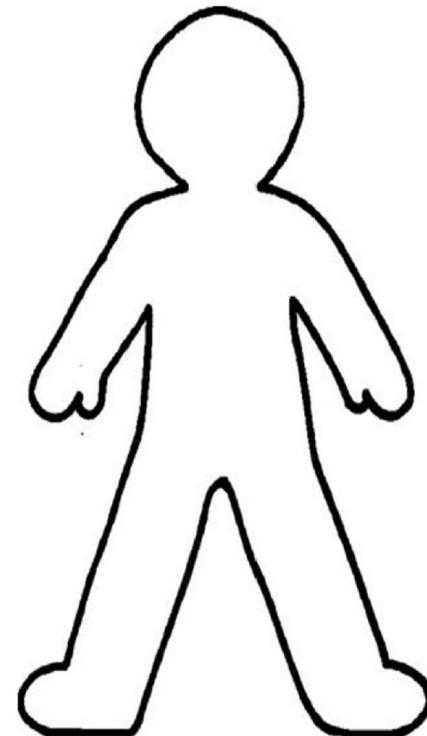
- » What is entrepreneurship?
 - » What is social entrepreneurship?
 - » Social entrepreneurship and our Ignatian heritage
 - » Method vs. process
 - » Deliberate practice
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What is an Entrepreneur?

Draw your depiction



Defining Entrepreneurship?

Some possibilities

Jean Baptiste Say: “*The entrepreneur shifts economic resources out of an area of lower and into an area of higher productivity and greater yield.*”

Bottom Line: Entrepreneurs create (economic) value

Joseph Schumpeter: “*The function of entrepreneurs is to reform or revolutionize the pattern of production...*”

Bottom Line: Entrepreneurs create change

Peter Drucker: “*The entrepreneur always searches for change, responds to it, and exploits it as an opportunity...Not every new small business is entrepreneurial...*”

Bottom Line: Entrepreneurs exploit (scalable) opportunities

Howard Stevenson: “[Entrepreneurship is] the pursuit of opportunity without regard to resources currently controlled.”

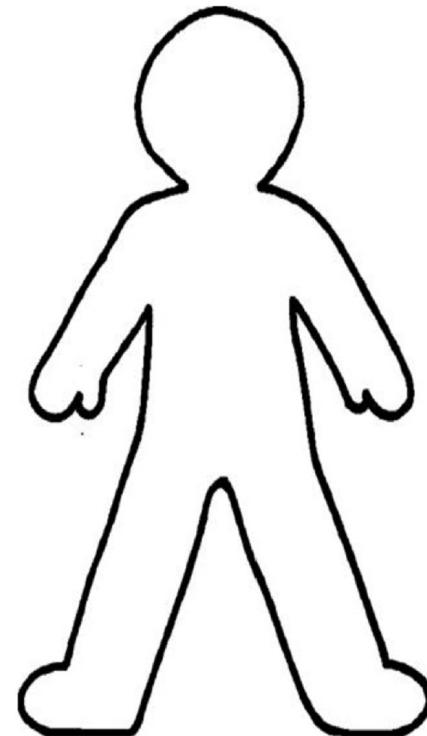
Bottom Line: Entrepreneurs mobilize resources (often of others) to pursue opportunities

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What is a SOCIAL Entrepreneur?

Draw your depiction



Possible Distinctions Between “Traditional” and Social Entrepreneurship

- » Centrality of a mission – wealth is (at most) a means to an end
 - » Markets often do not do a good job of valuing social impact
 - » Social impact (i.e., performance) is difficult to measure
 - » Social entrepreneurs often cannot capture the value they have created in an economic form (including to pay for resources they use)
 - » The psychic “income” people get from contributing to a social venture is often only loosely connected (at best) with actual social impact
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Social Entrepreneurship: A Possible Definition (Dees 1998)

Social entrepreneurs play the role of change agents in the social sector by:

- » Adopting a mission to create and sustain social value (not just private value)
 - » Recognizing and relentlessly pursuing new opportunities to serve that mission
 - » Engaging in a process of continuous innovation, adaptation, and learning
 - » Acting boldly without being limited by resources currently in hand
 - » Exhibiting heightened accountability to the constituencies served and for the outcomes created
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What is a Social Venture?

In Five Groups...

- » Look up your assigned venture – Links on Canvas
 - » Develop a short summary of what the organization does
 - » Determine whether you think it qualifies as a social venture or not – and *why*
 - » *Explain/justify* your answer
 - » Report out to the class
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Is this a Social Venture?

Bombas



Is this a Social Venture?

Hot Bread Kitchen



<https://www.youtube.com/watch?v=g5Qxn6bRETM&t=28s>

Is this a Social Venture?

Banco Compartamos



<https://www.microcapital.org/who%E2%80%99s-who-in-microfinance-compartamos-banco/>

Is this a Social Venture?

Innovations for Poverty Action



Is this a Social Venture?

Ben & Jerry's



How Prof. Regele (along with Others) Identifies a Social Venture

If you take away the social mission/social impact,
could the organization continue to exist?

- » If YES, then it's not really a social venture
 - » If NO, then yes, it is a social venture

 - » Also consider whether the organization is self-sustaining (i.e., revenue generating)
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