



# ***PREVIEW***

## Introduction to Global Social Entrepreneurship What is it?

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# Lecture Objectives

- Compare Social Entrepreneurship with Traditional Entrepreneurship
- Outline the basic concepts of Social Entrepreneurship
- Identify Social Entrepreneurs who have made a difference
- Understand how for - profit ventures can accomplish social good
- Overview new organizational options for social ventures
- Engage in a hypothetical “case study” to illustrate entrepreneurial decision making
- Summarize Social Entrepreneurship concepts



# Social Entrepreneurship or Traditional Entrepreneurship – What is the Difference?

## Based on Common Principles

- ***Entrepreneurs shift economic resources out of areas of lower and into areas of higher productivity and yield – Jean Baptiste – 18<sup>th</sup> century***
- ***The function of entrepreneurs is to reform or revolutionize the pattern of production – Joseph Schumpeter – 20<sup>th</sup> Century***
- ***Entrepreneurship is the pursuit of opportunity without regard to resources currently controlled – Howard Stephenson – HBS***
- ***The entrepreneur always searches for change, responds to it, and exploits it as an opportunity***  
**PETER DRUCKER**

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# Definitions of Social Entrepreneurship

- Adopt a ***mission*** to create and sustain social value (not just private value) – Dees
- Explore and recognize ***opportunities*** to create better ***social value*** for their clients – Mort & Carnegie
- Employs ***innovation*** in creating and/or distributing social value – Peredor & McLean
- ***Act boldly without being limited*** by resources currently in hand – Dees
- They weigh ***social and financial return*** of their investments – Brinkerhoff
- Incorporate ***Earned Income*** strategies to build and maintain sustainability - Mendes

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# Social Entrepreneurship - Core Concepts

1. Opportunity Recognition – Environmental scan for ideas - demographic shifts, new public policy, technology innovation or unmet need AND is it feasible
2. Concept Development – More than just an IDEA – Based on a *business concept*.
3. A Business Model – “describes the rationale of how an organization creates, delivers and captures **value**”.
4. Resource Determination and Acquisition - acquisition of resources; money, personnel, materials, etc.



# Social Entrepreneurship

“The *process* of pursuing opportunities without limitation by resources currently in hand”

5. What is the Earned Income strategy? Can you deliver a unique product or service?
6. Launch and Venture Growth - growth to maximize payoff. Financial as well as *social impact*. Every business should be built to scale. In other words, you want to have the ability in place to grow rapidly, even if you are currently a small operation



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