

9th Annual

NYU Stern Conference on

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Entrepreneurship

November 7-9, 2012



WELCOME!



On behalf of NYU-Stern School of Business, we welcome you to the Ninth Annual Conference on Social Entrepreneurship. We believe our conference on Social Entrepreneurship has something for everyone — academics, practitioners, and students who are interested in social enterprise, innovation, sustainability, and impact. Wednesday, November 7 and Thursday, November 8 will be dedicated to some of the latest research from leading faculty around the world whereas Friday, November 9 showcases many of the Leaders of Change during the “Global Conference for Social Change: Making a Business Case for Sustainability.”

We are **now the largest academic conference on social entrepreneurship** in terms of submissions (over 100). Submissions for us were again at an all-time high which made the selection process particularly difficult as many potentially good papers had to be rejected. We received abstracts from all over the world: US, Canada, Australia, Austria, Belgium, China, Denmark, Finland, France, Germany, India, Italy, Mexico, Morocco, Nigeria, Pakistan, Philippines, Portugal, Singapore, South Africa, Spain, Switzerland, The Netherlands, United Arab Emirates, United Kingdom, etc.

This year’s academic conference is dedicated to the *ongoing development of theory and research* on social entrepreneurship and its impact on global communities. The aim is to bring together scholars in social entrepreneurship to discuss emerging concepts and themes in social entrepreneurship research. Themes include:

- Social entrepreneurship process involving opportunity recognition and evaluation
- Organizational forms of social enterprises
- Challenges of scaling and measuring social impact
- Emerging themes in social entrepreneurship education
- Cross-cultural comparative studies in social entrepreneurship
- Research challenges in social entrepreneurship

Leading scholars in the field will be delivering keynotes including:

- **Julie Battilana**, Harvard University
- **Helen Haugh**, University of Cambridge
- **Tom Lumpkin**, Syracuse University & **Sophie Bacq**, Northeastern University
- **Alex Nicholls**, University of Oxford
- **Filipe Santos**, INSEAD
- **Jeffrey York**, University of Colorado

Our practitioner conference on Friday, November 9, "Global Conference for Social Change: Making a Business Case for Sustainability", is held in association with *the UN and the Foundation for Social Change*. The 2012 Leaders of Change are:

- Chipotle, **Steve Ells**, CEO/Founder
- Eileen Fisher, **Eileen Fisher**, CEO/Founder
- Generation Investment Management, **Peter Knight**, Co-Founder,
Generation Investment Management, **Al Gore**, Co-Founder (will send in video acceptance)
- Henry Schein, **Stanley Bergman**, President
- L'Oreal, **Frederic Roze**, President, USA
- Madecasse, **Tim McCollum**, Co-Founder
- SC Johnson, **Kelly Semrau**, SVP Global Affairs
- TerraCycle, **Tom Szaky**, CEO/Founder

Special Honoree: **Livia Firth**, Green Carpet Challenge, Founder. Each leader will be "interviewed" by a journalist from a major media organization, such as The New York Times, Bloomberg Business Week, CNN and others.

There are a couple of pre-conference events for the practitioners, including:

Thursday, November 8, 1:00 to 3:00pm – Sustainable Fashion Roundtable: Consumer Consciousness, UN Delegates Dining Room (42nd and 1st Avenue). *Hosted by Livia Firth and Anna Wintour, Editor of Vogue and featuring leading fashion designers (Michael Kors, Giorgio Armani, Tom Ford and others).*

Finally, we will release our new book, "Patterns in Social Entrepreneurship Research" edited by Jill Kickul and Sophie Bacq (Edward Elgar Publishing, November 2012). Best papers also from conference related to the intersection of social entrepreneurship and public policy will be selected for publication in the *Journal of Entrepreneurship & Public Policy*.

While our conference participants represent a wide range of viewpoints, we are all united by a commitment to building and supporting social entrepreneurs and their organizations. We hope you gain useful insights and inspiration during our time together.

Best, **Jill and Sophie**

ACKNOWLEDGEMENTS

NYU-Stern

Public Affairs: Jessica Neville, Carolyn Ritter

Special Events: Jessica Farrell, Caroline Boneta, Caitlin McCarthy

Social Enterprise Association: Timothy Letts and Meika Hollender, co-presidents

Net Impact: Namita Mody, president

And all the student ambassadors who volunteered for the conference.

Business and Society Program Area

Bruce Buchanan, chair

Atherine Allison, administrative assistant

Berkley Center Team

Luke Williams, executive director

Cynthia Franklin, senior associate director

Loretta Poole, associate director

Patricia Miller-Edwards, administrative assistant

Will Baumol, academic director

Alexander Ljungqvist, research director

Janeece Lewis, secretary



AGENDA

WEDNESDAY, NOVEMBER 7

ACADEMIC CONFERENCE

TIME	DESCRIPTION	PERSON/TOPIC	ROOM
8:00-9:00	Registration & Light Breakfast	Registration in Kaufman Management Center Entrance Hall	KMC Lobby & 5-50
9:00-10:15	Opening Plenary	Jill Kickul, Director, NYU-Stern Program in Social Entrepreneurship Helen Haugh (University of Cambridge) <i>The Community Interest Company: New rules of the game for social enterprise</i>	5-50
10:15-10:30	Coffee Break		5-50
10:30-12:30	Track 1	Social Entrepreneurship Governance	3-50
	Track 2	Social Entrepreneurship & New Institutional Theory	3-55
	Track 3	Social Impact Measurement & Data	3-80
	Track 4	Financial and Resource Strategies of Social Ventures	3-120
	Track 5	Social Entrepreneurship Education (A)	3-130
12:30-2:00	Lunch Keynote Presentation	Filipe Santos (INSEAD) <i>Let's Get Serious about Social Entrepreneurship: Re-thinking Strategy and Organization Theory</i>	5-50
2:00-4:00	Track 6	Social, Sustainable and Community Entrepreneurship	3-55
	Track 7	Social Capital & Innovative Practices of Social Entrepreneurship	3-80
	Track 8	Contextual Issues in Social Entrepreneurship	3-120
	Track 9	Social Entrepreneurial Opportunities	3-130
4:00-4:15	Keynote Presentation	Alex Nicholls (University of Oxford) <i>The Boundaries of Social Impact Measurement: Uncertainty and Empowerment</i>	5-50
5:30-7:30	Reception		5-50

THURSDAY, NOVEMBER 8

ACADEMIC CONFERENCE

TIME	DESCRIPTION	PERSON/TOPIC	ROOM
8:30-9:00	Registration & Light Breakfast	Registration in Kaufman Management Center Entrance Hall	KMC Lobby & 5-50
9:00-10:15	Keynote Presentation	Julie Battilana (Harvard Business School) <i>Keeping a foot in both camps: Understanding the drivers of social performance in hybrid organizations</i>	5-50
10:15-10:30	Coffee Break		5-50
10:30-12:30	Track 10	Hybrid Models of Social Entrepreneurship	3-60
	Track 11	Social Entrepreneurship: Organizational Forms Challenges	3-110
	Track 12	Funding Social Ventures	3-130
	Track 13	Cognition & Motivations in Social Entrepreneurship	4-130
12:30-2:00	Lunch Keynote Presentation	Jeff York (University of Colorado Boulder) <i>Environmental Entrepreneurship: Towards a Behavioral Theory of Collective Action</i>	5-50
2:00-4:00	Track 14	Social Entrepreneurship Education (B)	2-90
	Track 15	Leadership & Stakeholder Management in Social Ventures	3-60
	Track 16	Social Entrepreneurship, Government Partnerships & Public Policies	3-130
	Track 17	Social Entrepreneurship at the Base of the Pyramid	4-130
4:00-5:15	Keynote Presentation	Tom Lumpkin (Syracuse University) Sophie Bacq (Northeastern University) <i>Social Entrepreneurship and the Multiple Logics of Societal Impact</i>	T201
5:30-8:00	Reception and Awards	NYU-Stern Best Paper Award Public Policy & Social Entrepreneurship Best Paper Award Reception	5-50

WEDNESDAY, NOVEMBER 7: TRACKS 1–9

	TRACK 1: Social Entrepreneurship Governance	TRACK 2: Social Entrepreneurship & New Institutional Theory	TRACK 3: Social Impact Measurement & Data	TRACK 4: Financial and Resource Strategies of Social Ventures	TRACK 5: Social Entrepreneurship Education (A)
10:30-12:30					
10:30-11:00	McLaughlin, Elaydi & Harrison Relational contract theory and social entrepreneurial activity in the informal economy	Amslem Coupling and decoupling of practices and institutional logics: The case of a social integration enterprise in France	Bloom & Newbert Creating a database for research in social entrepreneurship	Hervieux, Fallu & Turcotte Comparing strategic orientations in social entrepreneurship and service SMEs	Conway Dato-on & Al-Charaakh The Global Links program: Public-private partnerships in social entrepreneurship for positive impact in Iraq
11:00-11:30	Krzeminska & Zeyen Social business franchising: A stewardship theory perspective	Chowdhury Multiple institutional logics and inter-organizational partnership: The dynamics of cooperation between social enterprises	Clark & Brennan Social value creation and measurement: Testing the balanced value matrix	Justo & Nason The effectiveness of earned income strategies in social venture start ups	DiCarlo A field school approach to social entrepreneurship education: Benefits and challenges
11:30-12:00	Mayer, Mair, Achleitner & Lutz Governance of social entrepreneurial organizations: How does the organizational form influence governance via boards?	Kaghan, Purdy, Thompson & Ventresca Social entrepreneurship: Reconnaissance at an outpost on the institutional frontier	Kroeger & Weber Developing a framework for comparing social value creation	Kimmit Microfinance and the challenges of scaling education services for the poor: Experiences from Ghana	Kury Social entrepreneurship education: A liberal arts perspective
12:00-12:30	Clarkin In God we trust? Relationships between poverty, religiosity, and charitable organizations	Rubio, Wallace & Cornelius Country institutional profiles and social entrepreneurship	Smith & Cannatelli Ethical considerations of scaling social impact: The role of moral intensity	Meyskens, Carsrud & Kundu Strategies of nascent social ventures	Pirson & Bloom Dancing with wolves? Social entrepreneurship between promise and challenge for the business school and the 21st century university

12:30-2:00 Lunch				
2:00-4:00	TRACK 6: Social, Sustainable and Community Entrepreneurship	TRACK 7: Social Capital & Innovative Practices of Social Entrepreneurship	TRACK 8: Contextual Issues in Social Entrepreneurship	TRACK 9: Social Entrepreneurial Opportunities
2:00-2:30	Huybrechts Collective social entrepreneurship and diffusion strategies: The case of renewable energy source cooperatives in Europe	Gunzel & Krueger Don't TASE me... BRO?	Gross & Nelson Immigrant entrepreneurship as social entrepreneurship	Diochon & Ghore Opportunity and social enterprise emergence: Exploring the role of experience
2:30-3:00	Mattingly Social entrepreneurship: Doing what we know and knowing what we can do	Qureshi, Kistruck & Bhatt The enabling and constraining effects of network ties in the process of 'deviant' social entrepreneurship	Hasse, Stephan & Vujic What drives social entrepreneurship activities in Europe at regional level? A multilevel analysis of socio-economic factors influencing social enterprise growth	Renko, Parker Harris & Caldwell Recognizing opportunities for social entrepreneurship: Inductive study of social entrepreneurs with disabilities
3:00-3:30	Kolodinsky & Tomey Community-Based Enterprise stakeholder trust and morality: Extending Peredo and Chrisman (2006)	Weber & Wallace Social capital, social innovation and social impact	Tirmizi & Bassi Moving the field forward: A multilevel perspective on social entrepreneurship	Thornton, Gonas & Lohrke The social entrepreneur as trailblazer: A non-normative role for social enterprise in a market economy
3:30-4:00	Jauregui Becker, Franco-Garcia & Groen Centres of sustainable co-created products: Development inspired by social entrepreneurs	Zietsma & Leung Structures and practices for persistently entrepreneurial social enterprise	Zhao & Zahra Internationalization of social entrepreneurship	Meyskens & Auch Are social venture business plan competitions changing the world?

THURSDAY, NOVEMBER 8: TRACKS 10–17

10:30-12:30	TRACK 10: Hybrid Models of Social Entrepreneurship	TRACK 11: Social Entrepreneurship Organizational Forms Challenges	TRACK 12: Funding Social Ventures	TRACK 13: Cognition & Motivations in Social Entrepreneurship
10:30-11:00	Gonin, Besharov, Smith & Gachet Paradoxical tensions of social enterprises	Andersson & Helm Do socially entrepreneurial non-profits perform better: An empirical exploration	Guillet de Monthoux Financing social entrepreneurship—What do fundraisers really do?	Albert & Dean Mission characteristics and social entrepreneurship: A social-cognition based theoretical framework
11:00-11:30	Haigh & Walker The path to hybrid: Preliminary results	Rottner & Woolley Legal frictions: Traits and tensions of the benefits corporation and low-profit LLC	Scarlata & Casulli The decision-making processes of philanthropic venture capital firms	Elaydi & D’Mello Social entrepreneurship as a process and outcome for post-traumatic growth: An experiential model of social entrepreneurial motivations
11:30-12:00	Lee & Battilana Social entrepreneur socialization and the antecedents of hybrid organizations	Young & Lecy Defining the universe of social enterprise: Competing metaphors	Turner & Turner Sharing good times and bad: The effects of financial performance on organizational investment behaviors in the the social entrepreneur’s firm	Mosakowski Paradoxical frames and entrepreneurial effectiveness: A theoretical comparison of cognitive processes in social entrepreneurs versus profit-only entrepreneurs
12:00-12:30	Rawhouser & Moss Hybridized resource mobilization by social entrepreneurs		Woolley & Krueger Wanted dead or alive? Modeling the ‘walking dead’ social venture	Perry-Rivers, Robinson & Edmonds Status-driven social issue emphases: The impact of environmental context and individual strata position on the social issue emphases of social entrepreneurial leaders

Lunch				
12:30-2:00				
2:00-4:00	TRACK 14: Social Entrepreneurship Education (B)	TRACK 15: Leadership & Stakeholder Management in Social Ventures	TRACK 16: Entrepreneurship, Government Partnerships & Public Policies	TRACK 17: Social Entrepreneurship at the Base of the Pyramid
2:00-2:30		Bissola & Imperatori Managing stakeholders in the social enterprise: Development and validation of a scale for the stakeholder engagement	Abreu & Grinevich Academic interactions with not-for-profit organisations: The scale and determinants of the phenomenon	Mezias & Fakhreddin Effective structuring of community institutions to enhance success in base of the pyramid markets
2:30-3:00	Bhutani, Nair & Groen Who is standing in front of you? Who is sitting next to you? A social entrepreneur's view of the quality of business education in India	Eisenbeiss, Doing well and doing good? Towards an understanding of leadership in social business	Godfrey The problem of scale: Why social ventures struggle to scale, and why that's a good thing	Minard Creating a social entrepreneurial enabling environment: A capabilities perspective to assess the impact of pro-poor growth investments on economic and social progress
3:00-3:30	Murdock, Casey & Lyons International comparisons of the development of education in social entrepreneurship and social enterprise: Are we moving away from both the university from the classroom?	Rimac Value based social identities, personality traits, managerial practices and organizational performance: Evidence from Spanish social ventures	Ramarajan & Merryman "We are not 'the department of good!'" Architecting social entrepreneurship and professional identity for the public good	Singaram, Kraaijenbrink & Groen Born hybrid enterprises: Clean energy for base of the pyramid markets
3:30-4:00	Siqueira & Ramos Enhancing social entrepreneurship and sustainability through international and crosscultural action learning education	Ruta & Imperatori Fostering social stakeholder engagement through ICT	Munoz The meaning of entrepreneurial sustainability: An interpretative phenomenological analysis	Jain Technological innovation for underserved communities

FRIDAY, NOVEMBER 9

GLOBAL CONFERENCE FOR SOCIAL CHANGE

Making a Business Case for Sustainability

NYU STERN SCHOOL OF BUSINESS — PAULSON AUDITORIUM — 40 WEST 4TH STREET, NY

TIME	DESCRIPTION
8:00 to 9:00	Registration
9:00 to 9:05	Welcome Louise M. Guido , CEO, Foundation for Social Change
9:05 to 9:20	Dr. Jill Kickul , NYU Stern School of Business Will Kennedy , UN Office for Partnerships
9:20 to 9:30	Francesca Vollaro , VP, Americas, Santa Fe Group
9:30 to 9:50	Stanley Bergman , Chairman/CEO, Henry Schein
9:50 to 10:10	Kelly Semrau , SVP, Sustainability, SC Johnson
10:10 to 10:30	Pamela Alabaster , SVP, CSR/Sustainability, L'Oreal
10:30 to 10:45	Guest Speaker: Cornelia Guest
10:45 to 11:30	Livia Firth Sustainable Fashion Panel featuring Franca Sozzani , Editor, Italian Vogue Daniela Colaiacovo , Goldlake Lucy Siegle , Author, "To Die For, Is Fashion Wearing Out The World" Nicola Giuggioli , CEO, Eco Age Limited
11:30 to 11:50	Steve Ells , CEO/Founder, Chipotle
12:00 to 1:15	Lunch Break
12:00 to 1:15	Tom Lumpkin (Syracuse University) and Lee Murphy (Integrated Case Management L3C): Coming out: How a closet social entrepreneur used the L3C to rebrand and reposition his business—Room 5-50
1:15 to 1:30	Guest Speaker (to be confirmed)
1:30 to 1:50	Tom Szaky , CEO/Founder, TerraCycle
1:50 to 2:10	Eileen Fisher , Founder/President, Eileen Fisher
2:10 to 2:30	Graceann Bennett , SVP, Ogilvy Earth
2:30 to 2:50	Tim McCollum , CEO, Madecasse
2:50 to 3:15	Greg Wasserman , Partner, Generation Investment Management
3:15 to 5:00	Workshops by Leaders of Change

FRIDAY, NOVEMBER 9

THE LAW & FINANCE OF SOCIAL ENTERPRISE

Co-sponsored by the Law and Business initiative at NYU

NYU SCHOOL OF LAW — VANDERBILT HALL, GREENBERG LOUNGE — 40 WASHINGTON SQUARE PARK, NY

TIME	DESCRIPTION
2:30 – 2:45 PM	Welcome
2:45 – 4:00 PM	Session I: <i>Overseeing and Regulating Social Enterprise: To Be or not to Be Charitable</i> PRESENTER John Tyler , General Counsel, Ewing Marion Kauffman Foundation COMMENTATORS Jill Manny , Adjunct Professor and Executive Director of the National Center on Philanthropy and the Law, New York University School of Law David Spenard , assistant attorney general in the Kentucky Office of the Attorney General
4:00 – 4:15 PM	Coffee Break
4:15 – 5:30 PM	Session II: <i>Globalizing Social Impact Bonds</i> PRESENTER Deborah Burand , Clinical Assistant Professor of Law and Co-Director of the International Transactions Clinic, University of Michigan Law School COMMENTATORS Ana Demel , Adjunct Professor of Law, New York University School of Law Rebecca Leventhal , Associate leading criminal justice and social impact bond variant work, Social Finance, Inc.
5:30 – 6:30 PM	Reception



SPEAKERS



Sophie Bacq is an Assistant Professor of Entrepreneurship and Innovation in the D'Amore-McKim School of Business at Northeastern University in Boston. Dr Bacq received her PhD in Economic and Management Sciences from the Université catholique de Louvain in Belgium. Her research interests include social entrepreneurship, governance and management issues in hybrid organizations, and international new ventures. Her research has been published in leading academic journals such as *Academy of Management Learning & Education*, *Entrepreneurship: Theory & Practice*, *Entrepreneurship & Regional Development*, or *Journal of Small Business and Entrepreneurship*. She is the author and editor of several forthcoming books, as well as book chapters. Dr Bacq's teaching experience covers entrepreneurship, corporate strategy, social entrepreneurship, as well as field trip experience in India, among others. Prior to joining Northeastern University, Dr Bacq was a Visiting Scholar at New York University Stern School of Business. She holds a Master's degree and a Bachelor's degree in Business Engineering from the Université catholique de Louvain and studied a semester at the National University of Singapore in 2005.



Julie Battilana is an Associate Professor of Business Administration in the Organizational Behavior unit at Harvard Business School. She currently teaches the second-year Power and Influence course and in previous years has taught the first-year Leadership and Organizational Behavior (LEAD) course in the MBA program. She also teaches in executive education offerings, including the Colloquium on Participant-Centered Learning and the High Potentials Leadership Program.

Professor Battilana's research examines the process by which organizations or individuals initiate and implement changes that diverge from the taken-for-granted practices in a field of activity. In times like these, when the question of how to reform deeply rooted systems such as healthcare and financial systems has taken on great urgency, understanding how actors can break with the status quo is crucial. Aiming to do so, Professor Battilana first studied the implementation of healthcare reforms in the National Health Service in the United Kingdom. Her work examines (1) the conditions that enable actors to initiate organizational change that diverges from the institutional status quo, and (2) the key factors of success in implementing such change.

Continuing to explore how actors can break with taken-for-granted norms, Professor Battilana's most recent research focuses on hybrid organizations that combine aspects of both corporations and not-for-profits. These hybrids, which pursue a social mission while engaging in commercial activities in order to generate revenues that sustain their operations, diverge from the model of both the typical corporation and the typical not-for-profit. Commercial microfinance organizations are an example of such organizations. Professor Battilana's research aims to understand how hybrids can sustainably combine the social welfare and commercial logics. She has articles published or forthcoming in *Academy of Management Journal*, *Organization Science*, *Management Science*, *Strategic Organization*, *Leadership Quarterly*, *Organization*, *Research in Organizational Behavior* and *The Academy of Management Annals*, as well as in handbooks of organizational behavior and strategy. Her research has been featured in publications like *BusinessWeek*, the *Huffington Post*, and the *Stanford Social Innovation Review*. She is also a regular contributor to the French newspaper *Le Monde*.

A native of France, Professor Battilana earned a B.A. in sociology and economics, an M.A. in political sociology and an M.Sc. in organizational sociology and public policy from Ecole Normale Supérieure de Cachan. She also holds a degree from HEC Business School, and a joint Ph.D. in organizational behavior from INSEAD and in management and economics from Ecole Normale Supérieure de Cachan.



Helen Haugh is the Deputy Director of the MBA Programme University Senior Lecturer in Community Enterprise at Cambridge University, Judge Business School. Dr Haugh was previously a lecturer at the Centre for Entrepreneurship, Department of Management Studies, University of Aberdeen, where she taught strategic marketing, business policy, and management. Her research interests include: organisational theory and institutional theory; social and community entrepreneurship, corporate engagement with social issues and business ethics; qualitative research methods, particularly ethnography.

Dr Haugh organised the 1st, 2nd and 3rd Community Enterprise Research Conferences in 2003, 2004 and 2006 respectively. In 2008 she established the Tata International Social Entrepreneurship Scheme, which offers final year undergraduate or postgraduate students at the University of Cambridge the opportunity to work on social entrepreneurship and corporate social responsibility projects within the Tata Group of Companies in India. Helen is a member of the Cambridge Corporate Governance Network (CCGN).



G. Thomas Lumpkin is the Chris J. Witting Chair of Entrepreneurship at the Whitman School of Management at Syracuse University in Syracuse, New York. His primary research interests include entrepreneurial orientation, social entrepreneurship, opportunity recognition, family business, and strategy making processes. He is a globally recognized scholar whose research has been published in the *Academy of Management Review*, *Academy of Management Journal*, *Entrepreneurship Theory and Practice*, *Journal of Business Venturing*, *Strategic Entrepreneurship Journal*, *Journal of Management*, *Organizational Dynamics*, and *Strategic Management Journal*.

Tom is the 2009 recipient of the IDEA Awards Foundational Paper award from the Entrepreneurship Division of the Academy of Management for a “classic and highly influential contribution to entrepreneurship research that serves as a legacy for scholarly work in the field” for his paper “Clarifying the Entrepreneurial Orientation Construct and Linking it to Performance,” published in 1996 (with G. G. Dess).

Tom has co-edited the *Advances in Entrepreneurship, Firm Emergence, and Growth* book series with Jerry Katz. He also serves on the editorial boards of *Strategic Entrepreneurship Journal*, *Entrepreneurship Theory & Practice*, *Journal of Business Venturing*, and *Family Business Review*, and regularly reviews for other top journals in his field. Recently, Tom coauthored the fifth edition of a textbook entitled *Strategic Management: Creating Competitive Advantages* with Greg Dess and Alan Eisner. He received his Ph.D. in Business Administration from the University of Texas at Arlington and MBA from the University of Southern California.



Alex Nicholls is the first lecturer in social entrepreneurship appointed at the University of Oxford and was the first staff member of the Skoll Centre for Social Entrepreneurship in 2004. Nicholls research interests range across several key areas within social entrepreneurship, including: the interface between the public and social sectors; organizational legitimacy and governance; the development of social finance markets; and impact measurement and innovation. Nicholls is widely published in peer-reviewed journals and has done consultancy work for not-for-profits, social enterprises, and the UK government. He is the co-author of a major research book on Fair Trade (with Charlotte Opal, Sage, 2005). His ground-breaking 2006 edition of a collection of key papers on the state of the art of social entrepreneurship globally was published in paperback edition by Oxford University Press in 2008. It is the best selling academic book on the subject globally.

He has held lectureships at a wide variety of academic institutions including: University of Toronto, Canada; Leeds Metropolitan University; University of Surrey; Aston Business School. He has been a Fellow of the Academy of Marketing Science and a Member of the Institute of Learning and Teaching. Nicholls also sat on the regional social enterprise expert group for the South East of England and is a member of the Advisory Group for the ESRC Social Enterprise Capacity Building Cluster. He is a non Executive Director of a major Fair Trade company.



Filipe Santos is an Assistant Professor of Entrepreneurship at INSEAD. His research lies at the intersection of strategy, organisation theory, and entrepreneurship. His current passion is the field of social entrepreneurship. He is particularly interested in understanding the processes through which entrepreneurs construct new firms and markets. He is also interested in the growth and scaling up processes of new ventures in order to maximize economic and social impact. A related focus of research is on business model innovation. His research has been published in the *Academy of Management Journal*, *Organisation Science*, *Technological Forecasting and Social Change*, *Technology Policy and Management*, as well as several book chapters.

Professor Santos is the director of the INSEAD Social Entrepreneurship Programme (ISEP). He regularly teaches the New Business Ventures course in the MBA programme, as well as entrepreneurship modules in the EMBA and Executive Education programmes. He regularly teaches and speaks on topics of entrepreneurship, innovation and social entrepreneurship. He also mentors entrepreneurs and advises venture investors.

A native of Portugal and a former entrepreneur, Professor Santos holds a PhD in Management Science and Engineering from Stanford University, with a focus on entrepreneurship. He also holds an MSc degree in Industrial Strategy and Management from Lisbon Technical University, and an economics degree from Lisbon New University. He was the recipient of the Lieberman Fellowship at Stanford University, an award recognising outstanding scholarship and institutional contributions. He also received in 1996 the award for best MSc student. His doctoral thesis "Constructing Markets and Shaping Boundaries: Entrepreneurial Action in Nascent Markets" was finalist for the Heizer 2004 Entrepreneurship Award. He received an Honourable Mention for Best Paper at the 2006 Strategic Management Society Conference and the 2008 IDEA award for Research Promise from the Academy of Management Entrepreneurship Division. He also won the 2008 award for Best Teacher in Elective Courses at the INSEAD GEMBA programme.



Jeffrey G. York is an Assistant Professor of Management and Entrepreneurship at the University of Colorado Boulder. He received his PhD from the Darden School of Business at the University of Virginia in 2010. Professor York's teaching and research are focused on environmental entrepreneurship, the simultaneous creation of ecological and economic goods. He teaches classes in business planning, entrepreneurial thinking and environmental ventures at both the undergrad and MBA level. Professor York's research has appeared in the *Academy of Management Review*, *Journal of Management*, *Journal of Business Venturing* and *Journal of Business Ethics*.



**SOCIAL
ENTREPRENEURSHIP**

@ NYU-Stern School of Business

ABOUT THE NYU-STERN PROGRAM IN SOCIAL ENTREPRENEURSHIP



The NYU-Stern Program in Social Entrepreneurship educates, challenges, and inspires entrepreneurs and investors to leverage intellectual, social and financial capital resources with a focus on social change, innovation and impact. We bring together faculty, students, and the entrepreneurial community to create a vibrant pipeline of entrepreneurs excited about launching and growing organizations capable of catalyzing large-scale social change.

Our comprehensive program encapsulates the major issues confronting social entrepreneurs including the dual focus on educational and experiential learning opportunities. By doing so, we provide support and create an environment in which social entrepreneurs ideas and initiatives take shape and flourish. Much of this involves:

- Providing the training and skills that enable social entrepreneurs to create, grow, and accelerate their businesses and social value propositions.
- Allowing opportunities that secure strategic technical support and financial resources.
- Imparting new approaches and methodologies that align practice and research to improve the overall effectiveness and impact of the social venture.
- Creating a community of students, scholars, and industry leaders devoted to improving the social sector.

NYU-Stern Social Entrepreneurship Program Initiatives

NYU-Stern Social Venture Competition

Now in its ninth year, the NYU-Stern Social Venture Competition was started to recognize and support the growing number of students and alumni interested in using their business and entrepreneurial skills to create innovative approaches to tackling social problems.

Through the competition, budding social entrepreneurs receive intense instruction and training, and work closely with mentors who assist in opportunity assessment, venture development, and calculating social and financial returns-on-investment. Winners of the Social Venture Competition receive a \$50,000 prize.

Over the past eight years, the Social Venture Competition has awarded more than \$900,000 in seed money and services to six innovative new social ventures and has been a springboard for successfully launching many more.

Annual NYU-Stern Conference on Social Entrepreneurship

The NYU-Stern Conference on Social Entrepreneurship explores the latest issues on social impact measurement. By bringing together leading experts and thought leaders from the public, non-profit, for-profit and academic fields, our conference is designed to present strategies and techniques on how to measure an organizations social impact.

Stern Virtual Incubator

The Stern Virtual Incubator provides a supportive environment in which Stern-affiliated start-ups can test and refine their business ideas. Incubatees receive:

- On-going coaching & mentoring.
- Pro bono accounting, legal, and marketing services.
- “Brown Bag” Lunches with successful entrepreneurs and investors.
- Access to Stern resources such as meeting space, office equipment, etc.
- Access to a network of other incubatees, veteran entrepreneurs, seasoned investors, and practitioners with which they can share ideas. Incubatees are selected from among the finalists and semi-finalists in our social venture competition.

Workshop and Roundtable Series on Measuring Social Impact

NYU-Sterns is committed to furthering the field of social impact measurement through creating opportunities for stakeholders to engage in ongoing dialogue around this important topic. In Spring 2011, we offered workshops focused on the latest practices and academic research on measuring social impact. These sessions explore current strategies, approaches and challenges associated with designing and implementing new measurement tools and frameworks for social organizations and investors.

Social Entrepreneurship Courses Across the Curriculum

Our Social Innovation and Impact Specialization courses blend social and environmental perspectives with the more traditional economic perspective. They provide innovative conceptual frameworks, strategies, and implementation skills necessary to create substantial social as well as economic value in for-profit, nonprofit and public sectors. Each course in the SII specialization falls into one or more of the following areas:

- Ethics/Corporate Social Responsibility/Diversity/Wealth Distribution
- Environmental Sustainability
- Social Venturing
- Non-Profit Management.

The specialization is appropriate for students anticipating careers (now or later) in the non-profit and public sectors and for those who wish to enhance their engagement in the for-profit sector as a matter of corporate citizenship.

A sampling of some of the courses across the various disciplines:

- Doing Business in (DBi) Costa Rica, Social Innovation & Impact
- Energy and the Environment
- Economics of Healthcare
- Advanced Global Perspectives on Enterprise Systems
- The Future of the Global Economy
- Growth in the Developing World and the World Economy
- Global Poverty Alleviation
- Forensic Accounting & Financial Statement Fraud
- Social Venture Capital
- Investing in Microfinance
- Business & The Federal Government
- Social Venture Fund Practicum
- Examining the Nonprofit Capital Market
- Social Enterprise Development
- Women in Business Leadership
- Managing the Growing Company
- International Social Impact Strategies: India
- Foundations of Social Entrepreneurship
- Leading Sustainable Enterprises
- Corporate Branding and CSR

COURSES	OVERVIEW
Foundations of Social Entrepreneurship	The purpose of this course is to explore the many dimensions of new venture creation and growth, and to foster innovation and new business formations in independent and corporate settings. The curriculum is designed to teach students about all aspects of the traditional business planning process, with particular attention to the challenges of social venture creation.
Leading Sustainable Enterprises	This course is about creating, leading, and managing business enterprises that seek to contribute to facilitating sustainable development. In particular, we will look at issues regarding potential roles for business in contributing to sustainability, measuring the effectiveness of an organization in terms of sustainability indices, examples of firms that are creating and executing strategies for competing in a sustainable manner, managing stakeholders, innovating forms of business enterprises (e.g., micro-finance), methods for fostering innovation and change inside the organization that could contribute to sustainability goals as well as the role of leadership.
Social Enterprise Development	Students learn how nonprofit organizations, in an effort to become more self-sustaining, are diversifying their revenue streams beyond traditional foundation and government support by creating business ventures and corporate partnerships. This course is designed not only to educate students about the models and practices currently being pursued by these organizations, but also to provide practical tools that foster new innovations in this area.
Social Venture Fund Practicum	The practicum—the first of its kind in the country—gives students the hands-on educational experience of making investments in social ventures and providing management assistance to grantees. Students function as the staff of a real venture fund, supervising operations, performing due diligence on applicants, making grant recommendations, and providing management assistance to grantees. The fund focuses on supporting New York City-based new and emerging institutions and new revenue-generating subsidiaries of existing nonprofits.

COURSES**OVERVIEW**

Social Venture Capital: Finance with a Double Bottom Line

This course explores a spectrum of financial tools used to create social value. It examines the social capital markets and financial instruments designed to produce not only financial returns, but also social returns; these instruments are commonly known as “double bottom line” investments. The course will explore the structures, social missions, and effectiveness of these types of investment organizations and also will consider the challenges of quantifying the social returns. Guest lecturers include executives from the Nonprofit Finance Fund, the Ford Foundation, Underdog Ventures, and the Rockefeller Foundation.

International Social Impact Strategies

This course is intended to provide a socially relevant academic experience that combines classroom curriculum with hands-on learning in an international setting. The course is designed to help students gain in-depth insights into economic and social value creation in the developing world. Through case studies, lectures, fieldwork and classroom dialogue, students will learn to think strategically and act opportunistically with a socially-conscious business mindset. Through a partnership with firms located in India, Stern students will have the opportunity to apply their classroom learnings to real-world issues by conducting fieldwork abroad. Team-based projects will focus on areas including poverty alleviation, energy, health and sustainability. Students will gain exposure to various organizational models for addressing these issues, as well as to thoroughly-vetted international social enterprises that are making tangible and potentially scalable progress in serving the world's poorest populations. Student teams will work with partner organizations to deliver on discrete projects designed to meet existing needs. In addition, project deliverables will facilitate the sharing of knowledge and best practices with the growing social impact sector.

Global Poverty Alleviation

The objective of this intense course is to offer in-depth understanding of issues related to poverty in developing countries. In discussions on the roles of governments, international agencies, donors, NGOs and private institutions, emphasis will be on developmental strategies and approaches to poverty alleviation. Study of social entrepreneurship and private sector participation (including for-profit businesses as well as non-profit institutions) will receive special attention.

Advanced Global Perspectives on Enterprise Systems

This course examines the economic, political and cultural dynamics of emerging markets. Special attention is given to the impacts of government, entrepreneurship, management, and financial institutions. The histories of such diverse countries as India, Russia, China, the Asian “Dragons,” Saudi Arabia, Argentina, Chile and the European Union will be examined as well as their implications for global sustainable businesses and investment prospects.

COURSES	OVERVIEW
Ecoleadership: The Public Role of The Private Sector in Building Sustainable Societies	<p>This course will explore economic globalization and focus on the impact of the private sector on decisions that shape global society and influence the design, development and delivery of public goods. It will examine the:</p> <p>1) impact of the global quest for markets and the growth of economic capital on the development of social, cultural and natural capital, and 2) role of the private sector in shaping sustainable economic growth policies which can also promote the development of a sustainable global society.</p>
Investing in Microfinance	<p>Introduces the deal structuring, negotiating, and drafting skills necessary to advise both investors (debt and equity) in microfinance institutions. Identifies key challenges that microfinance institutions face when seeking sources of financing that can support double bottom line (financial and social) objectives. Examines motivations of the parties that engage in microfinance and the risks that they are likely to encounter.</p>
Energy and the Environment — Business As Usual or Ripe For Revolution?	<p>Students gain an overview of the economics and politics of the interlinked fields of energy and the environment. The course will investigate why change tends to come slowly in these industries, ask whether the world is at an energy crossroads and examine the rapidly evolving landscape of oil and cars that powered the prosperity seen in the 20th century, but which also contribute mightily to the health, environmental and foreign policy problems associated with energy.</p>
Examining the Non-profit: Integrated Challenges of Performance, Measurement, Scale, and Sustainability	<p>The course is designed to help students: understand how the nonprofit market operates currently; confront the conceptual and practical challenges which make the development of a more rational market less straightforward than might be assumed at first blush; and, consider and critique emerging practices that seek to improve the nonprofit marketplace. Practitioners are integrated into the teaching of the course to a significant degree, giving students the opportunity to engage with leaders whose perspective stems from their day-to-day experience with the concrete and theoretical challenges of the nonprofit market.</p>

SOCIAL ENTREPRENEURSHIP RESEARCH: A COLLECTION OF READINGS

PART I: THE FIELD OF SOCIAL ENTREPRENEURSHIP: LAYING THE FRAMEWORK

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PART II: SOCIAL ENTREPRENEURSHIP OPPORTUNITIES AND CREATION

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PART IV: SOCIAL ENTREPRENEURSHIP WITH NON-PROFIT ORGANIZATIONS

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PART IX: CONTEXTUAL INFLUENCES ON SOCIAL ENTREPRENEURSHIP

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For more information about our NYU-Stern Program
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