

## Entrepreneurship for Social Ventures Course Outline

### RSM 2081

Spring 2015

Course Meets: Tuesday, 9:15-11:15am

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### Course Scope and Mission

In this course, students will learn how entrepreneurs create organizations that address social problems using innovative, sustainable approaches. Students will examine a variety of social venture forms and consider how such ventures can be evaluated, managed, and financed.

Entrepreneurship for Social Ventures has three primary components. First, students will discuss and debate the principles of social entrepreneurship and apply them to cases of for-profit, not-for-profit, and hybrid organizations. Second, students will analyse how the goals, structures, practices of those ventures contribute to their success—or failure. Third, students will design their own social ventures, evaluate their feasibility, and constructively critique ventures proposed by other student groups.

The course is hands-on and project-based. Those who enjoy critically discussing ideas—and then acting on those ideas—will enjoy this course.

### Required Readings

Please see the RWorld course site for links to course readings and to purchase Ivey case materials.

### Evaluation and Grades

Grades are a measure of the performance of a student in individual courses. Each student shall be judged on the basis of how well he or she has command of the course materials.

		<u>Due Date</u>
Participation (individual)	20%	Ongoing
Draft report (individual)	20%	Mar 10
Oral exam (individual)	25%	Mar 24
Group presentation	20%	Mar 31/Apr 7
Final report (group)	15%	Apr 14

For each assignment you will receive a raw score that will be mapped to the A+ to FZ scale based on the difficulty of the assignment.

### Course Format and Expectations

**Class Participation:** All students will actively participate in class discussions. Students will be called on at random to discuss their answers to the reading response questions. Students will also be

invited to volunteer ideas and information in class without being called on. In both instances, your participation is crucial to creating a vibrant classroom discussion. Your participation will be evaluated on the following dimensions:

*Analysis:* Do the comments include analysis, or do they simply restate the facts?

*Responsiveness:* Do the comments relate to, and build upon, the previous discussion?

*Creativity:* Do the comments bring a new perspective to the issues? (test new ideas)

*Clarity:* Are the comments succinct and understandable?

*Quantity:* How frequently does the student participate?

*Integration:* Does the participant integrate material from past classes?

*Most Importantly:* Do the participant's comments stimulate productive discussion?

**Oral Exam:** Often, we are evaluated based on our ability to speak about an idea, rather than our ability to write about it. The purpose of the oral exam is to demonstrate verbal fluency around issues of social entrepreneurship. During the exam, students will be asked to discuss such issues in a manner that is both precise and concise. Each oral exam will last ten minutes.

The oral exam will be conducted by either me or one of my two Teaching Assistants. Your verbal responses will be recorded and we will all be working from a common rubric for evaluation purposes. I will personally review all recordings and each response will be evaluated twice for consistency. If you would like written comments on your performance in the exam, please let me know in advance.

**Draft Report:** Over the course of the semester, students will work in teams to construct a business plan for your social venture. It takes time and multiple iterations to develop a strong, careful business plan. This report is your first effort to define your social venture, justify how and why it meets a need, and explain how it will be sustainably financed. If you would like written comments on your draft report (and I highly recommend this), please let me know in advance. Please submit this assignment via RWorld.

**Group Presentation:** You and your group will collectively present your proposed venture to your peers. During the presentation, your classmates will critically and constructively challenge you on the appropriateness and sustainability of your venture. Be prepared to discuss and defend your ideas. If you would like written comments on your group presentation, please let me know in advance.

**Final Report:** This is your team's final written plan for the social venture you wish to start. As the course progresses, teams will find that they want to revise earlier drafts of the report; this is highly encouraged—and even expected. In the final group report, teams will use all the concepts they have learned in the course, along with feedback from other students, to craft a completed business plan. If you would like written comments on your final report, please let me know in advance. Please submit this assignment via RWorld.

### **Attendance Policy**

Students are expected to make every effort to attend every class. Frequent and/or unapproved absences could result in an FZ (failing grade) or the need to withdraw from the course.

### **Email**

Email is one of a few good means of communication. For exchanges that require a conversation rather than a brief response, students are requested to utilize the instructor's regular skype and in-person office hours. This request is meant to facilitate effective communication and learning.

### **Laptop Policy**

It is expected that students will use technology responsibly, with consideration for their fellow students and other members of the University community. With the permission of the instructor, students are encouraged to use laptops for note taking, in class communication, in class activities

(ie. spreadsheet modeling) and web access. Laptops are not to be used for email, instant messaging, web browsing, and any other activity that is disruptive to other students, the instructor or in general, the classroom environment.

### **Accommodation Policy for Missed Assignments/Examinations**

In the event that a student misses coursework, a course assessment or an exam due to illness, religious observance or in the case of Morning, Evening or MFin students, work commitments, the student must notify the instructor on or before the day of the missed coursework or course assessment.

The student must also submit the 'Request for Student Academic Accommodation: MBA and MFin Course Assessments and Examinations Form' to the Program Services Office along with supporting documentation as soon as possible or within 48 hours of the due date or date of the assessment, to be considered for accommodation. Once appropriate documentation has been received, the Program Services Office will evaluate the accommodation request. If approval is granted, a resolution will be determined by the instructor and may take the form of an alternate deliverable, a re-weighted grade calculation, a make-up exam or by rewriting the exam.

For situations in which students are not granted an academic accommodation for a missed or late deliverable, the missed or late deliverable will be subject to an academic penalty. The extent of the penalty is at the discretion of the instructor.

Each student has one "late pass" s/he can use during the semester. This pass entitles you to turn in an assignment no more than two days late without explanation. To use your late pass, simply email me to tell me that you are using the pass—you do not need to explain why you are using it. To use the pass for a group assignment, each group member must agree to use his or her pass. The pass cannot be used for the oral exam or final presentation.

Students who turn in assignments late (beyond the extra time given by the late pass) will lose one-half a letter grade for each day the assignment is outstanding.

## **Course Work & Academic Honesty**

**Submission of Assignments** - Students are required to use the Individual Assignment Cover Page (see RWorld) for all submitted work which will be reviewed by the Instructor. In the case of group assignments, all group members must sign the Group Assignment Cover Page.

**Academic Honesty** - The University's Code of Behaviour on Academic Matters ("Code") applies to all Rotman students. The Code prohibits all forms of academic dishonesty including, but not limited to, cheating, plagiarism, and the use of unauthorized aids. Students violating the Code may be subject to penalties up to and including suspension or expulsion from the University. A copy of the Code may be found at: <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>

### **The Rotman Code of Integrity**

Students are expected to conduct themselves with the utmost integrity during their time at Rotman and, without limiting the foregoing, will:

- Submit only original work, giving credit to others where appropriate. Students should not seek access to past student case solutions or instructor solutions from prior course offerings; by the same token, students agree to keep their own case solutions for personal use, not to be widely distributed to other students for future use. Students who violate these rules may be subject to disciplinary action under the University's Code of Behaviour on Academic Matters;
- Neither give nor receive unauthorized aid in examinations or on assignments;
- Contribute substantially and proportionally to each group assignment;
- Ensure enough familiarity with the entire contents of group assignments so as to be able to sign off on them as original work;

- Accept and acknowledge that assignments found to be plagiarized in any way will be subject to sanctions under the University's Code of Behaviour on Academic Matters;
- Represent themselves honestly to members of the Rotman community and to outsiders; and
- Represent Rotman appropriately to the outside world.

### Team Behaviours & Protocols

All students are expected to treat teamwork as though they would in a business setting, ensuring professional behaviour at all times. Professional behaviour in group settings includes (but is not limited to) the following:

- Ensuring all team members voice their opinions, thoughts, and concerns;
- Taking personal responsibility to voice thoughts to benefit the team's learning;
- Contributing to the learning of the team by giving equal time and work quality as others in the group;
- Committing to a standard of work agreed upon by the group; and
- Participating in team projects at a level agreed upon by the entire team.

### Weekly Schedule

Date	Topic	Case	Article/Book Chapter/Video/Podcast	Assignments
Jan 20	Introduction	N/A		
Jan 27	Defining social entrepreneurship		<p>Martin &amp; Osberg (2007) <i>Stanford Social Innovation Review</i>. "<a href="#">Social Entrepreneurship: The Case for Definition</a>"</p> <p>Bornstein, David. 2010. <i>Social Entrepreneurship: What Everyone Needs to Know</i>. New York: Oxford University Press. Chapter 1: "Defining Social Entrepreneurship" (pp. 30-47) <b>(chapter on portal)</b></p> <p>Mandela, Nelson. 1995. <i>Long Walk to Freedom: The Autobiography of Nelson Mandela</i>. Boston: Little. Ch. 11 (pp. 95-104) <b>(chapter on portal)</b></p>	
Feb 3	Evaluating New Venture Ideas	Embrace A: Opportunity Identification (Ivey 9B13M004) & Embrace B: Opportunity Assessment (9B13M005)	Podcast: Stanford Center for Social Innovation, " <a href="#">Evaluating Social Venture Ideas</a> " (start at 22:00)	
Feb 10	Financing Models for Social Ventures	Child in Need Institute: Non-Profit or Hybrid? (Ivey 9B13M055)	<p>Leinsider (2014) "<a href="#">5 Bad Reasons to Start a For-Profit Social Enterprise</a>"</p> <p>Pallotta Ted Talk "<a href="#">The Way We Think about Charity is Dead Wrong</a>"</p>	Group contributions to "living" funding document
Feb 17	Communicating Social Ventures	Growing Tentree: Social Enterprise, Social Media, and Environmental Sustainability (Ivey 9B14M030)	<p><a href="#">NPR Podcast: Why Raising Money to Fight Ebola is Hard</a></p> <p>Videos from Boerum Apparel, "<a href="#">The Farm</a>" and "<a href="#">The Mill</a>"</p>	
Feb 24	Live Social Venture Consulting	Fair Trade USA: Innovating for Impact (Ivey SI39B)	<p>Interview with Paola Ghillani, "<a href="#">Fair Trade as a Business Model</a>"</p> <p><a href="#">FairTrade Canada</a>, "What is Fair Trade?"; "Fair Trade Certification"; "Fair Price &amp; Premiums"; "Fair &amp; Safe Labour"; "Environment"</p>	

Mar 3	Sustainable Design	Environment Canada (Ivey 9B14M011)	Ife & Tesoriero (2006) "Ecological Principle 2: Sustainability" (pp.45-46) <b>(chapter on portal)</b>	
			Kiron et al. (2013) <i>MIT Sloan Management Review</i> , " <a href="#">The Benefits of Sustainability-Driven Innovation</a> "	
			Bowman (2011) <i>MIT Sloan Management Review</i> , " <a href="#">What's your Company's Sustainability Filter</a> "	
Mar 10	Managing Growth & Scale	SoJo: Modeling Social Enterprise (Ivey 9B13M103)	"SoJo Blog, <a href="#">Three Years Later and Stronger than Ever</a>	Draft Report
Mar 17	No class on the 17 <sup>th</sup> ; Class dinner on Monday, March 16, 6-8pm	N/A		
Mar 24	Oral Examination	N/A		
Mar 31	Group Presentations	N/A		
Apr 7	Group Presentations	N/A		
Apr 14	Final Session: Where to go from here?		Bornstein, David. 2007. <i>How to Change the World</i> . New York: Oxford University Press. Chapter 18: "Six Qualities of Successful Social Entrepreneurs" (pp. 238-246) <b>(chapter on portal)</b>	Final Report