

## Session 3: Social Entrepreneurship Process & Challenges

<b>Overview</b>	This session outlines the social entrepreneurship process and highlights some of the additional challenges social entrepreneurs must overcome.
<b>Key Points</b>	<ul style="list-style-type: none"> <li>❖ There are five basic steps in the social entrepreneurship process:             <ol style="list-style-type: none"> <li>1. Identify and understand a social or environmental problem.</li> <li>2. Develop an idea for how to solve the problem</li> <li>3. Validate your proposed solution</li> <li>4. Develop a sustainability plan.</li> <li>5. Launch, grow and sustain value creation, delivery and capture.</li> </ol> </li> <li>❖ The complex and interdependent nature of wicked problems makes it particularly challenging for social entrepreneurs to identify and understand the true nature of the societal and environmental problems they are trying to solve.</li> <li>❖ Once social entrepreneurs succeed to really understand a problem, they also face challenges in developing feasible solutions.</li> </ul>
<b>Discussion Questions</b>	<ol style="list-style-type: none"> <li>1. Discuss point 5 of the five points above. This one sentence carries lot of actions, but what do they mean?</li> <li>2. How are the feasibility and sustainability of solutions to social problems connected? How do they differ?</li> <li>3. Why might sustaining a social enterprise, especially a non-profit, be more difficult than sustaining a for-profit business?</li> </ol>
<b>Additional Resources</b>	<p><a href="#">Visit the Warby Parker website's "Our Story" section</a></p> <p><a href="#">Mike Brcic's article "Good Intentions Aren't Enough"</a></p>
<b>Possible Assignments</b>	<ol style="list-style-type: none"> <li>1. Find other brands that follow the Warby Parker model of "buy one give one" and compare their success. Discuss why some are possibly more successful than others.</li> <li>2. Find an example of a non-profit that had to close its doors due to lack of funding. Dig deeper to find out how they were raising and spending money and come up with alternative ways they may have stayed open.</li> </ol>