
SOCIAL ENTREPRENEURSHIP

101

WHAT IS IT AND WHY IS IT WORTH TALKING ABOUT?

- ▶ Very basic definition: doing business for social cause
- ▶ Altruistic entrepreneurship?
- ▶ Profit < Impact
- ▶ Drive: generation Z seeking positive impact
- ▶ Literally life-changing experience and not just for you

**“NEVER DOUBT THAT A SMALL GROUP OF
THOUGHTFUL, COMMITTED CITIZENS CAN
CHANGE THE WORLD; INDEED, IT IS THE ONLY
THING THAT EVER HAS.”**

Margaret Mead

TO GIVE YOU SOME EXAMPLES

- ▶ TOMS: one of the very first
- ▶ Grameen bank (Muhammad Yunus - Nobel Prize)
- ▶ Ashoka Foundation

- ▶ Are all companies from the B Corporations list social enterprises? (Technically no)

FOUR PILLARS OF SOCIAL ENTERPRISES*

- ▶ The economic viability of the project
- ▶ Social and/or environmental objectives
- ▶ Profit redistribution
- ▶ Governance (participatory)

I WOULD ADD ONE MORE

- ▶ Impact assessment

COMMON BUSINESS MODELS:

- Market intermediary/linkage
- Employment
- Cooperative
- Support of entrepreneurs
- Innovative product

*"Social entrepreneurship: definition, principles and perspectives" on <https://youmatter.world>



LET'S TALK ABOUT

IMPACT

HOW I GOT INTO THIS

- ▶ Joined Impact Hub Budapest as a volunteer in March 2019

Congratulations!

Your application for Social Impact Award was submitted!

- ▶ My idea got selected as a finalist
- ▶ SIA Summer Business Incubation
- ▶ September 2019 - winning SIA Hungary
- ▶ December 2019 - Global SIA Summit in Kyiv, Ukraine





TRANSFORMING INTENTION INTO ACTION

READ MORE →



**SOCIAL IMPACT
AWARD**

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A COMMUNITY OF YOUNG SOCIAL INNOVATORS THAT TRANSFORM INTENTION INTO ACTION.

Social Impact Award, founded in 2009, runs education and incubation programs in more than 15 countries in Europe, Africa and Asia to support early-stage social entrepreneurs in developing and implementing innovative business solutions to tackle the most important societal challenges of our times. We do so by hosting events and organizing workshops to raise awareness for social entrepreneurship, teaching the necessary skills to navigate from vague intentions to promising ventures, providing access to networks and promoting the best teams with the Social Impact Award.



Elderberry cafe



Connecting
generations through
homemade food



The Problem

The elderly has to cope with

- isolation
- lack of social ties
- age discrimination
- low income

The Solution

Intergenerational cafe and
community place
in the city center of Budapest



PITCHING YOUR IDEA: CONVINCING THEM

- ▶ The problem is real (contextualized)
- ▶ The solution is adequate to the problem
- ▶ It is financially viable
- ▶ The impact is quantifiable
- ▶ You are the right person/team to do it





MY MAIN TAKEAWAYS

- ▶ Environment matters: impact does not happen in isolation
- ▶ Doing business with a cause places you initially higher among the competitors
- ▶ You initial capital matters but does not define the project success
- ▶ It is worth trying if you truly believe in the difference you make



THANK YOU