The Social Enterprise Initiative (SEI) applies innovative business practices and managerial disciplines to drive sustained, high-impact social change. Through an integrated approach to teaching, research, and activities at HBS, SEI engages with leaders in all sectors to generate and disseminate practicable resources, tools, and knowledge with the ultimate goal of bettering society. During the second year, students may choose from a range of Social Enterprise elective courses, enabling the integration of the frameworks and functional skills learned in the first year.

Additionally, these courses allow students to explore the variety of roles they may play at different stages in their careers, including starting and/or leading social enterprises, and applying business leadership to address society's challenges.

Brief overviews of our 2019-20 core offerings are provided on the following pages, along with a list of additional opportunities and resources.

Many of these courses are cross-cutting and offered in conjunction with other functional units at the School. Our 2019-20 electives reflect HBS’s focus on management, leadership, innovation, and field-based learning to offer students the opportunity to examine the application of management concepts in a multitude of complex environments and a framework to apply successful business models to address key social issues.

LEARN MORE
www.hbs.edu/socialenterprise
Course Listing

Business at the Base of the Pyramid
Senior Lecturer Michael Chu
Spring Q1 & Q2

The course provides an understanding of how business delivers goods and services to low-income segments that in most of the world constitute the majority of the market, in terms of population and expenditures, but nevertheless remain significantly underserved. This opens the door for innovative, disruptive models to dramatically expand access while generating commercial returns. The course focuses on the key factors behind the business success and failure of such enterprises and the key drivers of profitability. In the process, it allows examining the extent to which social value is aligned (or not) with financial returns. The course is especially relevant for those interested in general management, emerging markets, lower-income segments in developing and developed nations, and the interplay of business, government, and civil society. This course is offered in conjunction with Finance.

Competitive Strategy and Social Impact: Creating Shared Value
Senior Lecturer Mark Kramer
Fall Q1 1.5 credits with *optional* Q2 1.5 credit additional paper

This course offers an expanded vision of competitive strategy by incorporating social impact as a source of new business opportunities and competitive differentiation. The cases demonstrate how large multinationals and smaller entrepreneurial companies in a wide range of industries, in both developed and emerging markets, gain a competitive advantage by delivering large-scale improvements in health, education, poverty, and the environment. The cases also illustrate the unique role that companies can play in advancing social progress and the way cross-sector collaboration among businesses, NGOs, and governments can amplify value for all three sectors. We examine companies built on a shared value strategy, as well as the challenges of shifting organizational culture and processes to create shared value in response to social factors that change the industry structure. The course includes a guest lecture on key strategy concepts by Professor Porter, and an investment module that links shared value to Alpha. The cases provide a clear and actionable framework for putting the concept of shared value into practice. This course is offered in conjunction with Competitive Strategy Concepts.

Investing for Return, Risk, and Impact
Professor Shawn Cole, Senior Lecturer Vikram Gandhi
Spring Q3 & Q4

This is an investing/finance course, designed to build on skills introduced in the RC Finance course, but with an emphasis on how and whether investors should incorporate what have traditionally been considered “non-financial” criteria in their decisions: for example, climate risk, minority representation on boards, and even the potential to create social good. An increasing share of assets globally are subject to a non-financial (environmental, social, and governance (“ESG”) and impact screen), including over 25% of all professionally managed assets worldwide (ca. $23 trillion). Most large asset owners are establishing sustainability, ESG, or impact investment practices, and developing products to meet the demands of capital owners, including pension funds, endowments, and family offices. In public markets, we will evaluate the costs and benefits of negative screens, ESG integration, and activist investing. Private market cases cover venture capital in Asia and Africa, private equity in the US renewables market, as well as instruments, such as social impact bonds. This content is relevant for all students interested working in and around the investment industry. The course can be taken on a stand-alone basis or as a complement to Private Equity Finance, VC/PE, and Entrepreneurial Finance. This course is offered in conjunction with Finance.

Public Entrepreneurship
Professor Mitchell Weiss
Fall Q1 & Q2

The last few years have seen a global wave of entrepreneurs start companies that sell to government or directly to citizens, and growing interest in these companies by venture capital funds and other investors. The application of the blockchain, AI, sensors, the cloud, and other technologies towards public problems has hastened interest by entrepreneurs in this space. Collaborating with them are Chief Innovation Officers, Chief Data Officers, Chiefs of Staff, and other public leaders transforming government. The course will help students evaluate and prepare for careers as startup founders/joiners in this area and as “extreme inventors” inside government. Public entrepreneurs borrow from the strategies of private entrepreneurship and adapt those practices into contexts with high levels of public engagement and scrutiny, unique political opportunities and risks, and diverse and often entrenched stakeholders. The course looks at these contexts and encourages students to see them as potential obstacles, but when addressed creatively, as potential drivers of progress and value as well. This course is offered in conjunction with Entrepreneurial Management.
Social Entrepreneurship and Innovation
Senior Lecturer Brian Trelstad
Spring Q3 & Q4

Using business approaches to tackle long-standing social and environmental challenges in the areas of global public health, access to renewable energy, and education reform, for-profit, nonprofit, and hybrid social enterprises seek to deliver meaningful social returns with cost-effective business models. The course is positioned from the perspective of the social entrepreneur and asks three questions: Who are these social entrepreneurs and what makes them tick? How do they make the right strategic choices to scale their organizations to create meaningful, lasting change? And why do social enterprises matter to business leaders and policy-makers? The course takes students through the journey of innovation and ideation, to systems thinking, to building the right capital, talent, and measurement systems to achieve scale, sustainability, and systems change.

Social Innovation Field Projects
Senior Lecturer John J-H Kim,
Professor V. Kasturi “Kash” Rangan
Spring Q3 & Q4

The class will serve as the central clearinghouse for all Independent Projects relating to enterprises that are creating social value, with projects ranging from nonprofits to purpose-driven for-profit businesses. This course provides students an opportunity to use the discipline of entrepreneurial management, innovative design thinking, and business tools and techniques to address social innovation topics that improve the quality of life of low-income and poor individuals and households anywhere in the world (including the US). The course also will accept projects that seek to solve a strategic problem for a client organization in the social sector. Previous teams have worked on projects including education, impact investing, and financial technology, among others. It will be best if you or your team has a project description, however fluid, before the start of the first class; but there will be a small number of projects made available by the faculty for those who do not have a readily available project. The course pre-requisite will be enrollment in one of the HBS Social Enterprise courses.

Transforming Education through Social Entrepreneurship
Senior Lecturer John J-H Kim
Fall Q1 & Q2

With prosperity and life outcomes closely linked to educational attainment levels, there recently has been a surge of social entrepreneurs starting and building businesses that can change the life trajectory of students, especially those from low-income communities, while building successful enterprises. They are applying disruptive models and technology innovations supported by a growing number of impact investors and partners to reimagine how more than $6 trillion are spent in education globally. The course focuses on how social entrepreneurs are adapting the disciplines of entrepreneurship as well as management tools and techniques to deliver “pattern-breaking” change that can be scaled and sustained. This course will help students in preparing to be a founder/leader, investor, or board member. This course will also enable students to become effective non-profit leaders/members equipped with an understanding of what works in education, different parts of the sector (e.g., K-12, Higher Ed, education non-profits), various markets (e.g., US, China, India), and the interplay of business and government. Many of the sessions will have visits from case protagonists. No prior experience in education is required.

Check for updates on the EC Pre-registration tab.
Additional Field-based Learning Opportunities

- Many courses include course papers, allowing students to apply their learning to real-world experiences. There are opportunities to focus on an organization or set of social enterprise issues in courses that include papers, both within the Social Enterprise offerings and in other areas of the MBA program.

- Independent Projects in Social Enterprise complement the classroom-based courses by providing second-year MBA students working individually or in teams the opportunity to apply their skills to the real-world challenges facing social enterprises under faculty supervision, and report their recommendations at the end of the term. For more information, visit the MBA Program’s Independent Project site. For information on funding for Social Enterprise Independent Projects, please visit the Grant Guidelines site.

- Both first- and second-year students can enter the Social Enterprise Track of the New Venture Competition (NVC), which may include nonprofit, for-profit, or hybrid model business plans. For more information, visit the NVC website.

“The Social Enterprise courses have both challenged my assumptions of how to be effective as a leader and confirmed my commitment to the social enterprise field throughout my future.”

Related courses

Arts and Cultural Entrepreneurship
(Professor Rohit Deshpandé and Senior Lecturer Henry McGee)

Contemporary Developing Countries: Entrepreneurial Solutions to Intractable Problems
(Professor Tarun Khanna)

Managing Change and Transformation
(Professor Rosabeth Moss Kanter)

Managing the Future of Work
(Professors William Kerr and Christopher Stanton)

Power and Influence
(Professor Lakshmi Ramarajan)

Reimagining Capitalism: Business and Big Problems
(Professors Ethan Rouen and George Serafeim)

Sustainable Cities and Resilient Agriculture
(Senior Lecturer John Macomber)

The Role of Government in Market Economies
(Professor Matthew Weinzierl)

See more on “Related courses” on the Social Enterprise Initiative website:
www.hbs.edu/socialenterprise
Connect with EC students

Judy D’Agostino (OB): Business at the Base of the Pyramid; Public Entrepreneurship

Ryan Daulton (OB): Creating Shared Value; Social Enterprise Independent Project

Ana Cristina Gadala-Maria (OF): Business at the Base of the Pyramid; Creating Shared Value; Investing in the 21st Century; Social Entrepreneurship and Innovation; Social Enterprise Independent Project

Katharine Gallogly (OH): Entrepreneurship and Technology Innovations in Education; Investing in the 21st Century

Katie Guidera (OC): Investing in the 21st Century; Public Entrepreneurship; Social Enterprise Independent Project

Azeez Gupta (OE): Entrepreneurship and Technology Innovations in Education; Investing in the 21st Century; Social Entrepreneurship and Innovation; Social Enterprise Independent Project

Samir Junnarkar (OB): Creating Shared Value

Akanksha Justin (OA): Business at the Base of the Pyramid; Public Entrepreneurship

Calvin Liou (OH): Business at the Base of the Pyramid; Investing in the 21st Century; Social Entrepreneurship and Innovation

Ginny Miller (OF): Public Entrepreneurship; Social Entrepreneurship and Innovation

Ivan Moura (OE): Business at the Base of the Pyramid

Mike Murray (OI): Business at the Base of the Pyramid; Investing in the 21st Century; Social Entrepreneurship and Innovation; Social Enterprise Independent Project

Bridget Nyland (OH): Creating Shared Value; Investing in the 21st Century

Ned Shell (OG): Public Entrepreneurship

Haibo Zhao (OC): Entrepreneurship and Technology Innovations in Education

“Social Enterprise classes provide a unique and valuable learning perspective. You are forced to expand your thinking to encompass businesses that operate with a double bottom line, have remarkably diverse constituencies, and rarely have monetary incentive levers to pull. Regardless of whether or not you have an interest in working in the sector, the creativity encouraged through each case discussion is a really valuable complement to other elective courses.”

DID YOU KNOW...

Social Enterprise core electives have over 300 enrollments each year

NOTE: “Investing in the 21st Century” is now “Investing for Return, Risk, and Impact”; “Entrepreneurship and Technology Innovations in Education” is now “Transforming Education through Social Entrepreneurship”