Challenges in Launching & Growing Social Ventures
Syllabus Fall Term A 2022

PROFESSORS
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Office hours: 1PM to 2PM Tuesdays (prior to class), by appointment in person or zoom, etc.

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Office Hours: immediately after class, zoom office hours available.

Course Assistant: TBD

Communications from professors and teaching assistants about the course will take place through Canvas. Students should make sure they regularly check for announcements and messaging notifications.

COURSE DESCRIPTION
This half semester course is designed for students interested in social entrepreneurship and those considering launching or joining a social venture. It is meant to sensitize students to the various challenges that arise in social ventures and to help distinguish those that are unique to mission-driven companies vs. more traditional, for-profit start-ups. It uses “live case studies” by bringing in current social ventures facing challenges which you address in teams. It is neither an applied startup course (students do not work on their own social venture ideas), nor is it a course specifically focused on investing in social ventures.

The course is taught by an impact investor and a ‘serial’ entrepreneur. As is described more fully below, the course is part lecture, part class discussion and part analysis of real-world, real-time challenges presented by guest speakers who run early-stage social ventures.

Topics covered in this course include:
- Exploration of impact models and challenges in aligning impact with business. This includes issues related to: customers vs. beneficiaries; prioritization of mission vs. revenue; and pace of growth;
- Corporate organization and team building, including C Corp vs. B Corp and B Corp certification; incentives / hiring;
- Approaches to, and sources of, financing;
- Pricing and sales models for social ventures;
- Competitive advantages and disadvantages in launching / growing a social venture; and
- Other issues may be raised by guest speakers (see more below).

STUDENT PROFILE
The course is best suited for students considering launching, joining or possibly investing in a social venture. This course will appeal to students who are interested in the challenges of solving particular, real world
problems of live early-stage social ventures. Students who wish to work on or advance their own particular start-up ideas should not take this course. Rather, they should look to “Foundations of Entrepreneurship” or “Launch Your Start-up” or similar, applied startup courses. Likewise, the course does not endeavor to provide valuation tools or analytical approaches for determining the viability or attractiveness of social impact investing. Students looking for a deep dive in impact investing should take B8355 and/or B8767 Impact Investing elective courses. Undergraduate and non-CBS students are welcome and encouraged to enroll as the class greatly benefits from a mix of experiences and perspectives. Non-MBA students will be paired with MBA’s for group work.

PREREQUISITES
There are no prerequisite courses. Students should be prepared to engage in the topics of entrepreneurship, innovation, business processes and management, and to openly and freely discuss the place and role of values in business and social ventures.

REQUIRED COURSE MATERIALS
There are no required course materials. However, prior to each class the professors assign background material on the guest speaker, their company or market / industry material related to that company and the issues the guest speaker will raise. That material must be read and reviewed prior to the relevant class.

CLASSROOM NORMS AND EXPECTATIONS
Students are expected to adhere to CBS Core Culture in this class by being Present, Prepared, and Participating.

In class attendance is mandatory and tracked, as per the School’s Academic policies (more below). Your active participation is vital for your own learning and contributes to useful in-class discussions.

COURSE ORGANIZATION
In each of the first three classes the professors will present material related to a specific social venture problem / challenge and a guest speaker (usually from the c-suite) from a current early-stage social enterprise will share more about the particular challenge they are facing. You will be working in a group of 3–5 students. There will be time for each group to break out and discuss the elements of the situation and then do Q&A with the company’s representative. Each group will then prepare an analysis and proposed solution(s) for homework submission in the following week.

**Group construction:** Extensive group work outside of class is a key part of this course. We will assign you to a group with the aim of having diverse and complementary talents, skills and knowledge.

As well as faculty feedback to your team, you will also provide feedback to other groups. Such input will enable each group to revamp its analysis and presentations. Part of your individual project grade will reflect the team’s ability to take this input and adjust your group’s analysis.

**CLASSES 1–3: COURSE SPEAKERS / VENTURES:** While the speakers / companies / projects in the first three sessions are currently being finalized, we aim to have 3 social enterprises that represent a mix of the following:
• ENVIRONMENTAL THEMES: green buildings, renewable energy, sustainable agriculture, sustainable consumer products, supply chain transparency.

• SOCIAL THEMES: education, social justice, racial/gender equity, health and human flourishing, mental illness and wellbeing, financial inclusion.

For example, last year’s companies (assignments are also listed below in the assignment section) were:

- TruLuv is an early-stage company (“seed plus”) developing emotionally conscious AI for intentional transformation of individuals and communities.

- Generation Conscious is a seed company that seeks to address environmental justice issues with an emphasis on accessibility for historically marginalized communities. The company partners with college campuses to bring affordable, sustainable hygiene products to students, especially those who don’t have money to spare on sustainable options.

- Plantd, founded by the popular ‘Lazy Environmentalist’, is an early-stage company that designed technology (team from SpaceX) to transform homebuilding through low-cost, structurally superior, carbon-negative materials from renewable grass.

**CLASSES 4–6: CLASS PRESENTATIONS:** In each of the last three classes, two to three student groups will be selected to present their analysis / proposed solutions to the social enterprise that posed the challenge / problem. A company representative will return to hear the student presentations and give feedback. Each student will be required to present their contribution to the project in the classroom (not on Zoom). Professors will also present additional material in areas specifically related to social ventures and lead class discussions on these topics.

**COURSE LEARNING OUTCOMES**

This course will provide you with the following:

- A sensitivity to the difficult decisions that social ventures are faced with — particularly an awareness of the trade-offs that entrepreneurs must make in plotting a path forward. This is especially true in light of having little operating history to draw upon and imperfect information with regard to competitive, market and impact risks.

- An ability to analyze salient problems of early-stage social enterprises and apply both analytical and common sense approaches to develop and evaluate potential solutions and ultimately decide upon the optimal alternative.

- The facility to think critically about the potential impact and attendant (or lack thereof) business success various enterprises can affect, and greater ability to foresee where difficulties can arise in successfully navigating pathways for early-stage social ventures.

- The ability to contribute positively and collaboratively to group work.

- An opportunity to hone oral and written presentation skills.

- Confidence to voice opinions, reactions and insights in the large group setting of the classroom.
CONNECTION TO THE CORE
Although basic concepts from finance, marketing and strategy may be referenced in the course, students without those courses will still be able to successfully complete the course. Undergraduate and non-CBS students are welcome and encouraged to join as the class greatly benefits from a mix of experiences and perspectives. Non-MBA students will be paired with MBA’s for group work.

METHOD OF EVALUATION

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<thead>
<tr>
<th>Projects: Three submissions of analyses and proposed solutions to a business problem / challenge presented by three start-up or early stage social enterprises. These submissions will be done in assigned groups (15 pts. for each submission)</th>
<th>45%</th>
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<tr>
<td>Class presentation: Each group will present one of their respective submissions to the respective company that proposed the problem / challenge. Each student will present the section they worked on.</td>
<td>20%</td>
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<tr>
<td>Class participation: The course relies upon class discussions and participation. You are expected to attend every class and to be well prepared to participate by having read and prepared the materials provided. Attendance and late arrivals will be tracked. Participation will also be graded based on your ability to offer both insightful and well-informed comments, and how well you build upon others’ comments, and contribute meaningfully to the class discussion during each session. Please notify the professors if you have a personal or family emergency, and to make proper arrangements for a missed session.</td>
<td>35%</td>
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GROUP CONTRIBUTION RATINGS: You will fill out a team member evaluation form to rate the contribution of each of your team members by assigning a percentage effort score to that member. The professors may use these evaluations to adjust a student’s teamwork-related portion of your grade. Individual grades with regard to the projects and the class presentation (see above) may therefore vary within teams and will partially reflect a peer-assessment of each contribution to the team effort.

SAMPLE ASSIGNMENT FROM PAST SEMESTER

You have now read the material Brie Code provided and heard her presentation. Brie’s goal is to develop one or several business models that are appropriate for her enterprise. We understand that there may be different opinions in the group, but part of the assignment is to encourage collegial group work and decision making. With that in mind, the homework assignment is as follows:

- Present a viable commercial business and impact model for Tru Luv and articulate the pros and cons. Be sure to:
  - outline what impact model Tru Luv would be using in your proposal and how the company will measure that impact;
  - analyze what, if any, tension(s) there may be between the mission and the market; AND
- present strategies and high level tactics for managing that tension.

- Your presentation draft is due in 10 days. Written feedback from the professors will be provided 2 days later at which point the team will incorporate the feedback in their presentation.

- Your presentation to the company (typically the CEO) will be 15 minutes (10 minutes for your team to represent and 5 minutes of Q&A). The company typically reviews all the presentations prior to the class and may come with questions for the teams that aren't presenting.

All of your assignment submissions are subject to the [CBS Honor Code](https://www.cbs.columbia.edu). Violations of the CBS Honor Code may lead to failing the assignment, failing the course, suspension, and/or dismissal.

**ATTENDANCE POLICY**

Students are required to attend each class. Students should reach out to the instructor or CA regarding excused absences (for religious observances; personal, medical, and family emergencies; military service; court appearances such as jury duty). Unexcused absences will affect your course grade.

This course may use PollEverywhere as a tool to increase in-class student engagement. PollEverywhere may also be used to confirm student attendance and participation records. Students who have concerns regarding whether their responses have been recorded should contact the instructor.

Finally, if a student is not present in the classroom at the time of a poll (due to absences or any other reasons), the poll should not be answered. Responding to a poll when not present in the classroom is a violation of the Honor Code.

**INCLUSION, ACCOMMODATIONS, AND SUPPORT FOR STUDENTS**

At Columbia Business School, we believe that diversity strengthens any community or business model and brings it greater success. Columbia Business School is committed to providing all students with the equal opportunity to thrive in the classroom by providing a learning, living, and working environment free from discrimination, harassment, and bias on the basis of gender, sexual orientation, race, ethnicity, socioeconomic status, or ability.

Columbia Business School will make reasonable accommodations for persons with documented disabilities. Students are encouraged to contact the Columbia University’s Office of Disability Services for information about registration. Students seeking accommodation in the classroom may obtain information on the services offered by Columbia University’s Office of Disability Services online at [www.health.columbia.edu/docs/services/ods/index.html](http://www.health.columbia.edu/docs/services/ods/index.html) or by contacting (212) 854-2388.

Columbia Business School is committed to maintaining a safe environment for students, staff and faculty. Because of this commitment and because of federal and state regulations, we must advise you that if you tell any of your instructors about sexual harassment or gender-based misconduct involving a member of the campus
community, your instructor is required to report this information to a Title IX Coordinator. They will treat this information as private, but will need to follow up with you and possibly look into the matter. Counseling and Psychological Services, the Office of the University Chaplain, and the Ombuds Office for Gender-Based Misconduct are confidential resources available for students, staff and faculty. “Gender-based misconduct” includes sexual assault, stalking, sexual harassment, dating violence, domestic violence, sexual exploitation, and gender-based harassment. For more information, see http://sexualrespect.columbia.edu/gender-based-misconduct-policy-students.