

## HEIP 241 EIP Capstone: Creating Enterprise with Social Impact (2 Credit) (Ver.1 1/24)

Spring 2015- Mondays & Wednesdays  
Sec 0101 5:00-5:50pm LPA 1125 (Mon), MPR (Wed)  
Sec 0301 3:00-3:50pm LPA 0100 (MPR)

Ms. Annette Stanley  
[annette.stanley007@gmail.com](mailto:annette.stanley007@gmail.com), 917.679.6406,  
Office hours by appointment

Ms. Maura Claire (MC) Harford  
[mcharford@gmail.com](mailto:mcharford@gmail.com),  
Office hours by appointment

### **Teaching Assistants:**

- Isaura Oporto, '15 Finance & Operations Management, [ioporto@terpmail.umd.edu](mailto:ioporto@terpmail.umd.edu)
- Naya Frazier, '16 International Business & Supply Chain Mgt. [nayafrazier@gmail.com](mailto:nayafrazier@gmail.com)
- Michael Adams Jr., '15 Finance & Accounting [madams19@terpmail.umd.edu](mailto:madams19@terpmail.umd.edu)
- *DGC: Danny Pacious '15 Accounting & Information Systems* [dpacious@terpmail.umd.edu](mailto:dpacious@terpmail.umd.edu)

### **Course Description:**

This course addresses the global necessity to develop and implement solutions to critical social and environmental concerns in ways that are both technologically viable and economically sustainable. Through individual assignments, group exercises, guest speakers, discussions, and experiential learning activities, students will develop the skills to create businesses that achieve the double bottom line of both profitability and social benefit.

### **Course Objectives:**

The goals of this course are to help students to:

- Define the characteristics of social enterprises.
- Understand the concept and implications of social entrepreneurship.
- Understand and apply sustainable business practices and financial models.
- Develop a plan for a for-profit business with social impact.

### **Course Structure:**

This course incorporates interactive lectures, discussions, guest speakers, and experiential learning activities. Students will study real-world examples to emphasize course concepts and will apply those concepts to the development of an innovative business plan. Students will be expected to actively contribute to in-class discussions and participate in team-based projects. In addition, the Do Good Challenge competition will be executed and completed as part of the team course project (see Descriptions of Course Components, Do Good Challenge, below).

### **Course Materials**

MacMillan, I. C. & Thompson, J. D. (2013). *The Social Entrepreneur's Playbook, Expanded Edition: Pressure Test, Plan, Launch and Scale Your Social Enterprise*. New York: Wharton Digital Press. ISBN:978-1-61363-032-7

Egger, Robert & Yoon, Howard. (2004). *Begging for Change: The Dollars and Sense of Making Nonprofits Responsive, Efficient, and Rewarding for All*. New York: HarperCollins Publishers. ISBN:0060541717

“Disruptive Innovation for Social Change.” Christensen, et.al. *Harvard Business Review*, December 2006. <https://hbr.org/2006/12/disruptive-innovation-for-social-change>

Additional readings including cases, chapters, magazine articles, and corporate reports.

## Assignments & Grading:

<b>Individual Assignments:</b>		<b>Due Date</b>
Resume		Jan 28
Class Participation	10%	
Draft Business Idea Summary Posting on ELMS		Jan 30
Business Idea Summary	5%	Feb 2
Begging for Change Reflection Paper	5%	Feb 23
<b>Course Team Project:</b>		
Mentor Selection & Team Business Idea Summary (1 Interview)		Feb 16
Initial Target Market Analysis (2 additional interviews)	5%	Mar 2
Business Overview & Concept Statement (3 additional interview - 5 total)	5%	Mar 9
Business Overview & Market Analysis Presentation	5%	Mar 9
Business Model	5%	Apr 1
Do Good Challenge/Measuring Social Impact	5%	Apr 8
Financial Model & Social Impact Analysis	10%	Apr 15
Final Presentation & Interviews (5 additional interviews – 10 total)	15%	May 11
Final Business Plan	15%	May 13
Peer Evaluation	10%	May 13
Mentor Evaluation	5%	May 13

## Descriptions of Course Components

### **Class Participation**

Class participation involves coming to class prepared, completing the required assignments, being respectful of your instructor and your classmates (including being on time for class), and actively participating in the classroom activities. Simply being present in class will not satisfy the class participation requirement.

### **Business Idea Summary (Individual Assignment)**

In 1 page, please describe an idea you have for a for-profit business designed to have a positive social and/or environmental impact, your target market, the value you intend to offer your primary stakeholders, and a description of how your product or service offering is different from what is already available in the market.

### **Begging For Change (Individual Assignment)**

The story of DC Central Kitchen and its revenue generating social enterprise - Fresh Start Catering as described in Begging for Change represents a great example of a human-centered designed, scalable venture that is economically sustainable, and has positive social and environmental impact. It is a local DC organization with which most students should be familiar. The book will serve as a common reading experience that illustrates a social enterprise that launched with and continues to use elements of both design thinking and the lean startup methodology. In the course, we will discuss the book when topics are especially relevant. Your assignment is to write a one page personal reflection on your key takeaways from the story and how the book influenced your conception or perception of the course project.

## **Mentor Selection and Evaluation**

Each team must find a mentor who has industry related experience to help coach and guide their course projects. Mentors may be UMD faculty/staff, but are not limited to individuals with campus affiliation. Teams are expected to check in with their mentors regularly throughout the semester and incorporate their feedback into each deliverable. Regular communication may be through email/phone/skype/in-person meetings, but you must meet with your mentor in-person at least once during the semester. You may use your mentor (in fact it is highly recommended) as one of your first person interviews. Mentors will provide a final grade evaluating the viability of your business plan as well as your progress throughout the semester, which will be incorporated into your overall final grade for the course. Each team must provide the following information related to their mentor(s):

- Name, Title,
- Business/Organization
- Contact Information (phone number, email address)

## **Initial Target Market Analysis (Team Assignment)**

Complete a comprehensive analysis of your target market (3 pages). Define your market in terms of various characteristics or demographic features, which may include factors such as gender, age, place of residence, income, lifestyle, and total size. Include information on the number of times you would expect each member of your target market to purchase your product or service. You also may want to consider your target market's purchasing history and how various socioeconomic trends may affect their purchasing behavior. Be sure to cite resources for the information you gather. Each team should conduct and document at least 3 total first person interviews (field or skype/phone).

## **Business Overview & Concept Statement (Team Assignment)**

In 1 page, describe your initial idea for the role of your company, your target market, the value you are offering and how your product or service is different from what is already available in the market. Each team should conduct and document at least 5 total first person interview (field or Skype/phone) prior to submission of the Business Overview & Concept Statement.

## **Overview & Market Presentation (Team Assignment)**

Each team will have a combined total of 10 minutes, including a question and answer period, to present their business overview and their market analysis.

## **Business Model (Team Assignment)**

In 3-4 pages, describe the structure of your enterprise, including your business offering, value proposition, competitive strategy, revenue model, organization, core operations and distribution plan.

## **Do Good Challenge (DGC) Feb.9–Apr. 6. Challenge Period**

This is an experiential learning project that is meant to give students experience working in a larger-group setting and to gain practical experience leveraging social media and other resources for social impact. You will work within your course project teams to design an implementable social impact strategy that directly relates to your course project idea. The course assignment, like the Challenge, will be evaluated according to three main criteria: Impact, Leverage, and Creativity. Impact will assess both the scope and the depth of the project. Leverage will measure the effectiveness of resource utilization and media. Creativity will measure novelty, innovation and fun. Your course grade will be based on overall team performance as well as an individual participation/contribution component based on individual documentation. This assignment will help you scope and measure your desired social impact. DGC Deadlines: Apr. 9: Final Reports Due. April 15-19: Semi-final round. [tentative] April 28 or 30?: Finals Event

### **Financial Model (Team Assignment)**

Using a spreadsheet to be provided, numerically detail how your business will make a profit, taking into account all sources of revenue, costs, expenses and capital expenditures. Project your financials 5 years into the future. Key assumptions and milestones for your projections should be explained.

### **Final Presentation (Team Assignment)**

All teams will present their final projects during the EIP Capstone Symposium on Monday, May 11 to a panel of distinguished guest judges. The EIP Capstone Symposium is a one-day business competition and showcase for EIP students to present their projects and receive expert feedback. Each team will have 10 minutes to present, followed by 5 minutes of questions.

### **Final Business Plan (Team Assignment)**

Incorporating feedback you have received throughout the semester, submit a 10-page comprehensive business plan that includes your mission statement, target market analysis, business model, and financial plan. In class, give a 10-minute group presentation of your business plan. Each team is required to conduct and document at least 10 first person (field or Skype/phone) interviews regarding key aspects of your project. Online surveys will be an acceptable substitute for one of the required 10 first person interviews. Presentation and plan should include your mission statement and follow the format for the Citrin Impact Seed fund found at [http://www.mtech.umd.edu/funding/impact\\_preseed/apply.html](http://www.mtech.umd.edu/funding/impact_preseed/apply.html)

### **Assignment Guidelines:**

- Written assignments should be 12 pt. font, Times New Roman, single-spaced, with 1" margins.
- **All assignments should be uploaded to ELMS prior to the start of class on the due date.**
- **All assignments (with the exception of the final presentation) should be submitted in hardcopy at the beginning of class on the due date.** If you will not be in class on the due date, your assignment must still arrive by the time and date it is due.
- For group assignments, only one submission is required per group (please be sure that the names of every group member are included on each submission)
- You may turn in assignments prior to their due date.
- Assignments not submitted by the assigned deadline will not be accepted.

### **Attendance and Participation Policy:**

You are expected to come to class prepared, and play an active role in the discussions and activities that take place. University policy excuses the absences of students for illness (self or dependent), religious observances, participation in University activities at the request of University authorities, and compelling circumstances beyond the student's control. Students must request to be excused in writing and supply appropriate documentation, e.g., medical documentation. Students with written, excused absences are entitled to a makeup exam at a time mutually convenient for the instructor and student. For inclement weather, the course will adhere to the University schedule. Official closures and delays are announced on the campus website and snow phone line (301-405-SNOW) as well as local radio and TV stations.

The University of Maryland policy on religious observance states that students should not be penalized in any way for participation in religious observances and that, whenever feasible, they should be allowed to makeup academic assignments that are missed due to such absences. However, the student must personally hand the instructor a written notification of the projected absence within two weeks of the start of the semester. The request should not include travel time. It is the student's responsibility to inform the instructor of any intended absences for religious observances in advance

and that prior notification is especially important in connection with final examinations, since failure to reschedule a final examination before the conclusion of the final examination period may result in loss of credits during the semester.

**Academic Integrity:**

The University is one of a small number of universities with a student-administered Honor Code and an Honor Pledge. The Code prohibits students from cheating on exams, plagiarizing papers, submitting the same paper for credit in two courses without authorization, buying papers, submitting fraudulent documents, and forging signatures. Compliance with the code is administered by the Student Honor Council, which strives to promote a “community of trust” on the College Park campus. Allegations of academic dishonesty should be reported directly to the Honor Council (314-8450) by any member of the campus community. For additional information, consult the Office of Student Conduct website. For a description of the University’s definition of academic dishonesty and answers to frequently asked questions about the Code of Academic Integrity, consult the Student Honor Council’s website.

**Accommodations for Students with Disabilities:**

The University will provide appropriate accommodations for students with documented disabilities. In order to ascertain what accommodations may need to be provided, students with disabilities must inform faculty of their needs at the beginning of the semester.

**Schedule (subject to change):**

#		Topic/Class Activity	Prior Reading Assignment	Assignment Due
1	Mon 1/26	Course Overview and Introduction  What is Social Entrepreneurship?	1) Syllabus 2) <a href="#">“Disruptive Innovation for Social Change”</a> Christensen, Harvard Bus. Review <a href="https://hbr.org/2006/12/disruptive-innovation-for-social-change">https://hbr.org/2006/12/disruptive-innovation-for-social-change</a> Review Citrin Impact Fund – Final Deliverable <a href="http://www.mtech.umd.edu/funding/impact_preseed/index.html">http://www.mtech.umd.edu/funding/impact_preseed/index.html</a> <a href="http://www.mtech.umd.edu/funding/impact_preseed/apply.html">http://www.mtech.umd.edu/funding/impact_preseed/apply.html</a>	
2	Wed 1/28	Articulate Your Targeted Problem & Proposed Solution (Prep for Pitch & Project Ideas)  Do Good Challenge Kickoff & Overview	1) Play Book – Introduction & CHAPTER 1  2) <a href="http://philanthropy.publicpolicy.umd.edu/our-programs/do-good-challenge?qt-dgc_overview=1#qt-dgc_overview">http://philanthropy.publicpolicy.umd.edu/our-programs/do-good-challenge?qt-dgc_overview=1#qt-dgc_overview</a>	<b>Upload your Resume (and 2030 resume if available)</b>
3	Mon 2/2	Idea Pitch & Team Formation	Begging For Change Prolog, Intro <a href="http://www.fastcodesign.com/1671480/10-of-the-years-best-designs-for-social-good?partner=newsletter">http://www.fastcodesign.com/1671480/10-of-the-years-best-designs-for-social-good?partner=newsletter</a>  <a href="http://philanthropy.com/blogs/innovation/10-people-honored-for-using-technology-to-improve-social-good">http://philanthropy.com/blogs/innovation/10-people-honored-for-using-technology-to-improve-social-good</a>	<b>Individual Business Idea Summary</b>

<b><u>Defining your Mission and Goals</u></b>				
4	Wed 2/4	GUEST Speaker Dr. James Green, Dir., Hinman CEOs	Begging for Change, CH1	
5	Mon 2/9	Specify Performance Criteria: Social Impact	1) Play Book CH 2 2) Begging For Change CH 2 3) <a href="#">DC Central Kitchen Annual Report</a>	<b>Do Good Challenge Entry Signup</b>
6	Wed 2/11	Really Big Idea Worksheet	1) Begging For Change CH 3-4 <a href="http://theinnographer.com/toolkit/">http://theinnographer.com/toolkit/</a> <a href="http://theinnographer.com/toolkit/innovationdesignforsociety/">http://theinnographer.com/toolkit/innovationdesignforsociety/</a>	
7	Mon 2/16	Marketing Mix and Social Enterprise	1) Play Book CH 3, 4, 5	<b>Mentor Info &amp; Business Summary</b>
8	Wed 2/18	Workshop: Marketing Mix	Begging For Change CH 5 Play Book WS Companion: 1) Segment Attractiveness Features 1) Beneficiary Experience Table & Competitors	<b>3 total Interviews Completed</b>
9	Mon 2/23	Begging For Change Class Discussion	Begging For Change 6-11	<b>BFC Reflection Due</b>
10	Wed 2/25	Frame and Scope the Venture	2) Play Book CH 7,9 3) Getting to Wow! <a href="http://www.garage.com/resources/wow-statement.shtml">http://www.garage.com/resources/wow-statement.shtml</a>	<b>Target Market Analysis Due 3/2</b>
	<b>Fri 2/27</b>	<b>7<sup>th</sup> Annual Social Enterprise Symposium 10am – 7pm, @ Stamp 1 hour attendance required. (1 paragraph reflection)</b>		
11	Mon 3/2	Business Plan Overview & Basics	Play Book CH 6, 8 Review Citrin Impact Fund Deliverable Model <a href="http://www.mtech.umd.edu/funding/impact_preseed/index.html">http://www.mtech.umd.edu/funding/impact_preseed/index.html</a> <a href="http://www.mtech.umd.edu/funding/impact_preseed/apply.html">http://www.mtech.umd.edu/funding/impact_preseed/apply.html</a>	<b>Business Overview &amp; Concept Statement 3/9</b>
12	Wed 3/4	Workshop: Business Model Canvas	Create a Concept Statement	
13	Mon 3/9	Overview & Market Presentations (1)		<b>Overview &amp; Market Presentations (5 Total Interviews)</b>
14	Wed 3/11	Overview & Market Presentations (2) Do Good Challenge Update & Workshop (4/9 deadline)		

**SPRING BREAK 3/16-3/22**

<b>Financial Sustainability &amp; Growth</b>				
15	Mon 3/23	Developing your Financial Plan	1) Play Book CH 10 (Specify Deliverables) "How to Write the Financial Section of a Business Plan" <a href="http://www.inc.com/guides/business-plan-financial-section.html">http://www.inc.com/guides/business-plan-financial-section.html</a>	
16	Wed 3/25	Financial Plan Workshop	Pro-forma Financial Model Handout KickStart.org <a href="http://www.kickstart.org/about-us/">http://www.kickstart.org/about-us/</a> "Why we sell our tools" <a href="http://www.kickstart.org/what-we-do/why-we-sell/">http://www.kickstart.org/what-we-do/why-we-sell/</a>	
17	Mon 3/30	Establish Assumptions and Checkpoints	1) Play Book CH 11 2) Play Book WS Companion Assumption Checklist & Checkpoints and Assumption Table	
18	Wed 4/1	DGC Workshop	<b>DO GOOD CHALLENGE SUBMISSIONS DUE 4/9</b>	<b>Business Model Due</b>
		<b>Whiting-Turner Lecture 1 -</b>		<b>1-Pt Extra Credit for Reflection</b>
19	Mon 4/6	Refining Your Idea and Model	Play Book CH 12 & 13	
20	Wed 4/8	Funding your Business Idea, crowd funding and other means.	<a href="http://www.mtech.umd.edu/funding/impact_preseed/apply.html">http://www.mtech.umd.edu/funding/impact_preseed/apply.html</a> <a href="http://kickstarter.org">http://kickstarter.org</a> <a href="http://www.indiegogo.com/learn-how-to-raise-money-for-a-campaign">http://www.indiegogo.com/learn-how-to-raise-money-for-a-campaign</a> <a href="http://kintera.org">http://kintera.org</a>	<b>DGC Submission DUE</b>
21	Mon 4/13	Financial & Social Impact Workshop	TBD	Rough Draft Financials & Impact Analysis
22	Wed 4/15	Scaling the Enterprise	Play Book CH 14	<b>Financial Model and Social Impact Analysis</b>
23	Mon 4/20	Final Presentation Workshop	TBD	
24	Wed 4/22	Presentation Workshop	Paired Team Feedback Sessions	1 <sup>st</sup> Draft Presentations
	4/22	<b>Cupid's Cup (attend for at least 1 hour) April 22<sup>nd</sup></b>		<b>1-Pt Extra Credit for Reflection</b>
25	Mon 4/27	<b>Presentation Mentoring</b>	Guest Mentor Bios	2 <sup>nd</sup> Draft Presentations
		<b>Business Model Challenge or Whiting Turner 2</b>		<b>1-Pt Extra Credit for Reflection</b>
	TBD	<b>DO GOOD CHALLENGE FINALS</b>		
26	Wed 4/29	Course Evaluations, Program Survey, & Pizza	Bring Laptops	

		<b>Final Presentations</b>		
27	Mon 5/4	Dry Run Presentations	Presentation	<b>Dry Run Presentation Due</b>
28	Wed 5/6	Dry Run Presentations	Presentation	
29	Mon 5/11	Final Presentation Event: Terp Tank	Final Presentation in front of our distinguished panel of judges. Attire: Business Formal	<b>Final Presentation Due By Noon</b>
	Wed 5/13		<b><i>FINAL PAPERS ARE DUE by 5:00p</i></b> <b>Mentor Grades Due</b> <b>Peer Evaluation Due</b>	