

FIFTEEN FOR 15

A can't miss list of key trends, impact opportunities and critical challenges for *social enterprise* in 2015.

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Introduction

“Social enterprise is not a silver bullet for all the world’s problems, but it is a beautiful complement to so many sectors and potential solutions,” said Jim Schorr Adjunct Professor of Management and Social Enterprise at Vanderbilt University. “As a result, the space is experiencing a diversification, both geographically as well as in application.”

It’s true, the social enterprise space is no longer “just about job creation or microfinancing loans to underprivileged populations”, which Schorr notes were two of the most traditional applications in the early days. Now social enterprise is alive and well in healthcare, education and a multitude of other industries.

In recent years, the movement has also gone global. Historically centered in a handful of locales, including the United States, the United Kingdom and Bangladesh, social enterprise

concepts and models are flourishing in almost every corner of the world.

What’s Happening Now, and What Happens Next?

The social enterprise space has definitely come of age in recent years, growing by leaps and bounds and gaining momentum even as you read this. But what’s on the horizon for 2015 and beyond? We’re glad you asked. Lots of familiar issues and opportunities continue to permeate the thoughts and dreams of those who are most deeply invested in the do good revolution. Meanwhile, new priorities are emerging as the space evolves.

The following is a compilation of key trends, impact opportunities and critical challenges that lie ahead as we enter the New Year. We gleaned these from daily interactions with better world

businesses, tireless web research and key insights from some of the most influential social innovators we could find.

Our hope is that this content sparks a broader discussion and serves as a jumping off point for more collaboration and consideration of our greatest potential and our most menacing threats. With that said, here’s **Fifteen for 15** — a collection of what’s happening now and what’s happening next in social enterprise.



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Abhi Nangia
Founder,
reweave

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“We need to continue to remove impediments to greater flows of capital to support social enterprise.”

—Jay Coen Gilbert, Co-Founder, B Lab

Weighing the Need to Scale

Achieving greater scale is the number one priority for the space, suggested Jay Coen Gilbert, co-founder of B Lab, the nonprofit that fuels the Certified B Corp movement. “We need to continue to remove impediments to greater flows of capital to support social enterprise,” he said.

According to Gilbert, this will require deeper engagement with government at all levels — local, state and national — around the world.

Meanwhile, some larger names in the space are finding success with mainstream investors in an effort to expand their impact.

Earlier this year, Toms Shoes agreed to sell half of itself to Bain Capital in a deal that valued the 8-year-old footwear brand at \$625 million. Tom’s executives suggest that the partnership will enable the company to grow faster and give back at a greater scale than they could have done otherwise.

The Honest Company, a B Corp that was founded by leading lady, all-star mom and social innovator Jessica Alba, announced this past fall that it had raised \$70 million in preparation for an IPO at some point in the near future. In an interview with [VatorNews](#), Honest Company co-founder Brian Lee outlined the company’s strategy behind an IPO.

“We never started this company with the intent of selling it. We started this company really with the idea that we could make a difference in this world and really create safer and healthier environments for everybody,” Lee said. “I think that, to achieve that, you have to reach a certain scale. You’re not changing the world, if you’re doing \$20 million in revenue. Even \$100, \$200, \$500 million. You get there by being dramatically large and I think the only way we can achieve that is by taking the company public.”

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Closing the Knowledge Gap

In 2014, all signs pointed to continued momentum for brands that are centered on social impact, based on the [Conscious Consumer Spending Index](#) (CCSIndex). Nearly 30 percent of Americans planned to increase their responsible spending, roughly the same amount that said they would avoid buying products from a company specifically because it wasn't socially responsible.

In 2015, the priority for the social enterprise space should be to make the "good choice" a little easier for shoppers to make, suggests the CCSIndex findings. When asked what prevented them from buying more socially responsible products in previous years, almost half (45%) cited that knowledge was a key issue, meaning they did not know how to find socially responsible products, or how to determine which products were actually socially responsible. This

outranked availability, price, quality, selection and trust as potential roadblocks to conscious consumption.

"The bottom line is that we need to be doing even more to celebrate and promote people who are using business as a force for good," said Gilbert. "As a community, we have to speak with one, unified voice to make socially responsible products and services easier for consumers to identify and support."

This is an extremely important body of work for the social enterprise space. In addition to the 1/3 of Americans who are actively upping their socially conscious spending, another 1/3 of the country's consumers are likely to also increase their support of "do good" products and services, if we're able to make those choices more obvious and convenient.

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“You will see continued blurring of the lines of what social enterprise actually means.”

–Kevin Lynch, President and CEO,
Social Enterprise Alliance

Defining the Space

“We’re going to continue to see rapid growth in terms of who claims to be part of the social enterprise space,” said Kevin Lynch, President and CEO of the Social Enterprise Alliance. “With that, you will see continued blurring of the lines of what social enterprise actually means.”

Such market confusion not only will impede a consistent understanding and definition for social enterprise as a concept, but it also could open the door to reputational issues for the space that could stymie future adoption and support.

[A recent piece in the Scotsman](#) offers a warning for the social enterprise movement based on the history of corporate social responsibility (CSR), reminding us how quickly CSR went from “trendy to trite” as many companies jumped on the bandwagon with varying degrees of commitment, positive intent and overall effectiveness. Calling CSR a “hackneyed concept” the ar-

ticle suggested that “with abundant temptation to use the social enterprise badge as a unique selling point, this movement risks going the same way.”

For these reasons, look for intensified efforts, hopefully coordinated, across the social enterprise space to tighten the language and create a well-documented and adopted baseline definition of what social enterprise really is.

However, experts also urge caution with this exercise. After all, the ultimate goal is for all businesses to more effectively integrate mission and fuel greater social and environmental impact.

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“I think we are losing sight of the fact that these are big societal problems we’re trying to solve.”

–Michael Zakaras, Director,
Ashoka’s U.S. Venture Program

Missing the Big Picture

While we’re all heads down working hard to manage and market our own social enterprise models, it’s easy to lose sight of the collective mission we are pursuing. That’s a primary concern for the space, according to Michael Zakaras, director of Ashoka’s U.S. Venture Program.

“I think the conversation nationally is so tech focused, and product and service oriented, that we are losing sight of the fact that these are big societal problems we’re trying to solve,” said Zakaras. “There is not an app for that. What we need is a lot of people working on various pieces of the solution and doing so in a way that smartly gives away intellectual property. Protecting and preserving one’s work makes more sense in the business sector, but it’s not the best strategy when social impact is your goal.”

A related call to action for the space is to get the ecosystem more tightly connected so that best practices can more easily be shared. Many social innovators have pressure tested various models and learned a lot of lessons the hard way. Making sure new entrants to the field can get a fast start, while building on the success of those who came before them, versus only replicating past success, should be an area of focus for the sector.

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Buying Into Local

Experts agree that the growth of social enterprise could be strengthened and sustained by nurturing deeper roots at the local level and building out mature ecosystems within communities that collaborate for the greater good.

Zakaras is among those calling for a more democratic way of addressing change and feels it is critical to find more problem solvers at the community level to fuel real progress.

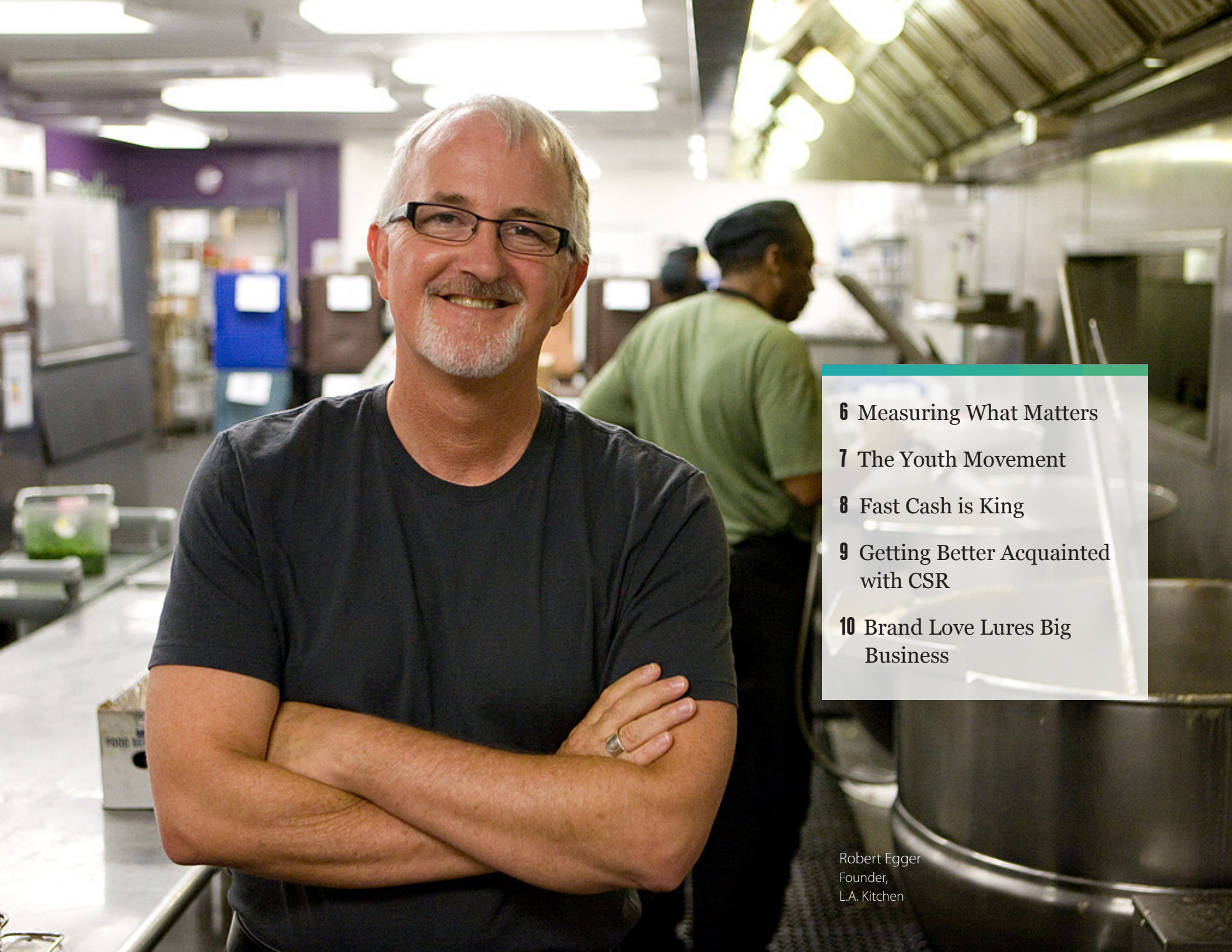
"It's great for a superhero type to sweep in with outside ideas and solutions, but that doesn't always facilitate capacity building and participation within communities," he said. "The best and most sustainable solutions are ones in which the community can play an obvious role and take ownership in the outcome."

Social enterprise veteran Christine Egger echoes this mentality. Egger currently is helping lead efforts by [Good Capital](#) to unlock impact investing at [the community level](#) and also is helping nurture the social enterprise community in Nashville as a board member of the city's Social Enterprise Alliance chapter.

"As a starting point, I think it's appropriate and empowering to assume that everything we need is available to us, and that we have the right people to be successful, right here in our own community," Egger said. "This isn't to suggest that we commit to insular thinking. Links and bridges will continue to extend beyond those boundaries as needed, but it is very healthy to start with an asset-based approach, thinking deeply and intentionally about what is available locally."

Elizabeth Garlow, the former executive director of Michigan Corps, recently penned a [compelling OpEd piece](#) explaining social enterprise's powerful role at the local level, and its potential for spurring growth and recovery in embattled cities such as Detroit. In the piece she says that for these cities "where there are both massive social challenges and a distinct blurring between the public and private sectors' roles in improving quality of life, there is a call for out-of-the-box strategies to solve complex problems."

Garlow continued by saying social enterprises "present the ultimate promise to solve social issues and gain financial sustainability" and that they "become part of the supply of resources to a community versus part of the need."



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Robert Egger
Founder,
L.A. Kitchen

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Measuring What Matters

It's time to pull the proof from the pudding. B Lab's Gilbert calls for aggressive partnerships to help all companies measure their social and environmental impact with as much rigor as they measure and manage their profitability. Indeed, it will be increasingly important to demonstrate the results of sustainability and social impact initiatives and to more deeply embed these key metrics as core business outcomes that guide organizations.

"Advancing our ability to document, track and report on the impact of socially-responsible practices is critical to the continued transformation of our economy to one where doing good is a proven strategy for good business," Gilbert said.

To support this movement, the B Corp community will be launching a new campaign in 2015 to invite all companies to use business as a force for good and measure their impact. They will be pursuing partnerships with a wide array of government agencies, business associations, corporate supply chains and investors to give them the tools to understand the impact of the companies with whom they do business.

"To date, we've been unable to effectively demonstrate the collective impact our field is making," said Lynch. "We know it's large, it's powerful and it's growing, but we haven't fully articulated it. We haven't been able to wrap our arms around it. It will be hard to get the attention we need to create more impact until we get better at showing the power of the social enterprise sector."

Lynch points to the [Great Social Enterprise Census](#) as one related body of work that he expects to gain more traction in 2015. Currently, the census has catalogued more than 500 social enterprises, which collectively are worth upwards of \$1.2 billion in GDP and employ more than 42,000 workers.

"Once we're able to survey 5,000 or 50,000 social enterprises, those numbers are obviously going to skyrocket," said Lynch. "The value is there to be measured and marketed. We just have to make a collective effort as an industry to assemble and organize it in meaningful ways."

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The Youth Movement

Do you believe the children are our future? Ashoka does. And they are not alone. Driving awareness and activation among the youngest of consumers is a trend worth watching in 2015 and beyond.

“We have to push back against parenting, where the child is the center of the universe and help kids realize it’s not just about ‘me’ it’s about ‘we,’” Ashoka’s Zakaras said.

In an effort to do just that, Ashoka is striving to make empathy, teamwork, leadership, and problem solving as valued in education as traditional academic skills, so that “all students find their voices and can make a contribution to the common good.”

To achieve this goal, Ashoka created the Change-maker Schools Network, a national community of leading elementary schools that serve as models for cultivating these skills in students.

“By the time they are in high school, they have a set of experiences, and if they see something is broken, they want to try and fix it,” said Zakaras. “We’re starting to see the next generation redefining success as collective achievement, not just individual accomplishment.”

Other innovators are buying in to the youth movement as well. Abhi Nangia is a social entrepreneur and founder of reweave, an organization that is building a learning space to help youth make effective positive change anywhere in the world.

His team recently launched betterworlded.org to “help the current, next, and any generation learn how to effectively contribute their time, experience, and money to the movement for a better world.”

According to Nangia, “Youth are craving the opportunity to make change. They want it. They

see the challenges in our world, and are too often told they’re intractable. But once youth discover that this assumption isn’t true, their mindset shifts.”

Nangia believes the same level of exposure and education to social enterprise principles taking place at the University level should trickle down to primary and secondary schools. His organization is doing its part to activate this philosophy.

“Without a commitment to empower youth to lead positive change, all our other efforts in social enterprise will never reach their potential,” Nangia said.

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The force capable of driving this revolution is social impact investing, which harnesses entrepreneurship, innovation and capital to power social improvement.

—G8 Social Impact Investment Taskforce



Fast Cash is King

The world is on the brink of a revolution in how we solve society's toughest problems. The force capable of driving this revolution is social impact investing, which harnesses entrepreneurship, innovation and capital to power social improvement.

— G8 Social Impact Investment Taskforce

Impact investing is an area that is already blowing up, and there's no slowing in sight, suggested Schorr.

"The amount of money available, as well as the funding vehicles used to distribute investments will continue to mushroom," Schorr said. "The investment opportunities and options have been limited in the social enterprise space, compared to the for profit sector. That is changing quickly."

The call for continued investment in social enterprise is loud, clear and gaining muscle from big voices. A recent report commissioned by

the G8 titled, ["Impact Investment: The Invisible Heart of Markets"](#) urged increased investment in impact-driven organizations.

Specifically, the G8 is calling for fast cash. The report cited that the most common obstacle faced by socially oriented businesses was securing early stage risk capital. While investments are easier to find when business models have already been proven, it is far more challenging to find investors that are willing to walk alongside entrepreneurs during the high-risk, high-growth stage of a social business.


The task force suggested that more support from government initiatives to catalyze the availability of early stage capital is a must have if we truly want to be able "to test and scale dynamic market-driven solutions to urgent problems."

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Getting Better Acquainted with CSR

“There’s growing opportunity for collaboration between social innovators and big corporations. But it won’t be easy.”

–Jim Schorr, Adjunct Professor of Management and Social Enterprise, Vanderbilt University



As recently as five years ago, there wasn’t much overlap between traditional corporate social responsibility efforts and social enterprise. But now, a bridge is forming.

“This is an inevitable trend,” said Schorr. “A lot of the innovation and new ideas bubbling up are being driven by social entrepreneurs. From there, bigger companies are stepping in to scale those ideas.”

Schorr points to the energy sector as an example of this trend, citing that many small-scale solutions created to address energy issues have drawn partnerships and/or acquisitions from giant corporations such as Honeywell and General Electric.

Schorr says the same thing has happened in microfinance. Once Muhammad Yunus proved that impoverished individuals would pay loans back, financial giants such as Citibank and Visa developed microfinance divisions.

“There’s growing opportunity for collaboration between social innovators and big corporations,” Schorr said. “It won’t be easy, but at the end of the day it needs to happen.”

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Brand Love Lures Big Business

As more and more consumers have rewarded socially conscious organizations with rabid loyalty, while spreading brand love all across the planet, the big boys are taking notice and making moves. Honest Tea, Ben & Jerry's, Plum Organics and most recently, Annie's Inc. are all examples of "do good" organizations that have been acquired by multinational corporations (Coca Cola, Unilever, Campbell Soup Company and General Mills, respectively).

As this trend continues, so will the debate among social enterprise supporters of whether this is good news or bad news. Some in the space contend that the socially responsible brands are "selling out" and are effectively taking themselves out of commission for driving positive change. Others celebrate this development, suggesting that it is the first step toward major corporations adopting more socially centered

business practices and scaling the impact of successful social enterprise models.

Either way, there's no denying it's a tricky marriage. Earlier this year, Ben & Jerry's received a lot of attention as it continued to fight for laws requiring labeling of foods made with GMO ingredients, while its parent company, Unilever openly opposed such legislation. Even so, Unilever's leadership is saying the right things when it comes to social enterprise.

[Speaking at the World Economic Forum this year](#), Paul Polman, CEO of Unilever, stated that "Social entrepreneurs are role models, not only for young entrepreneurs, but, more importantly, for businesses like us. We can't address in our business model many important societal issues if we don't link up firmly with the creativity and passion and purpose-driven models of social entrepreneurs."

Whichever side of the aisle you find yourself on, keep an eye out. More big businesses are going to be acquiring shiny brands within the social enterprise space, especially as consumers keep voting for "good" as they shop.

"What you really desire is for a social enterprise to have the luxury of only saying yes to mission aligned partnerships," said Christine Egger. "We can — and are — creating new instruments and resources to help with that."

One such example is Good Capital's development of a Founder's Fund, where a collection of mission aligned companies and mission driven investors come together to form a funding pool that provides financial means for the individual participants while preventing the occurrence of acquisitions that run counter to their missions.



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Michael Zakaras
Director,
Ashoka's U.S. Venture Program

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Oceans of Opportunity

According to Hari Balasubramanian, we are transitioning from a time where the private sector viewed environmental initiatives as a necessary cost of doing business (because it is the right thing to do, or a way to improve a company's image) to considering that there is actually business value in such investments.

Balasubramanian, who is managing director of EcoAdvisors, suggests many are recognizing that longer-term sustainability is valuable to the bottom line as "a lot of evidence points to companies with stronger sustainability efforts being more resilient in the face of economic crisis."

"Historically, social enterprise has been more geared toward social impact, versus environmental change, but I see that shifting," Balasubramanian said. "There is considerable growth for environmental efforts within the space."

Specifically, he points to the ocean as a focal point of additional investment and social enterprise efforts.

"We should see a lot of activity within the fishery sector, because there are many challenges," Balasubramanian said.

Among those are shifts in the climate that are changing ocean temperatures and affecting fish resources. Also, as the world's population increases, so too does its reliance on fish protein — causing many fisheries to be on the brink of collapse. The World Bank, along with many others, has realized this must be addressed. And that it must be done quickly.

As a result, Balasubramanian thinks there will be a lot of discussion about impact investing opportunities in this space, using debt and equity financing to support ocean sustainability.

"There's also a ton of opportunity for social innovators to help solve problems in this space," he said, citing the plight of small-scale local fishers in Sumatra as a great example of simple, high-impact solutions that need to occur.

"They can catch a lot of fish, but often don't have a way to keep them fresh on the boat, and as a result lose a high percentage of their catch each day; both in quantity and quality," he explained. "By simply adding a cold storage system, both yield and price can be increased a significant amount."

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New Laws for the Land

One of the most obvious success stories within the social enterprise space in recent years is the continued adoption of benefit corporation legislation. Experts suggest the dominoes will continue to fall in this arena.

“We’ve heard from a dozen states that are actively interested in moving forward and drafting proposed benefit corporation legislation,” said William H. Clark, Jr., a partner with Drinker Biddle & Reath LLP and the man responsible for drafting the model legislation. “We expect that at least half of these states will formally introduce legislation by the end of next year.”

Clark’s forecast has been the trend in recent years, and he is very optimistic that this momentum will continue until the social enterprise community can celebrate adopted legislation in

all 50 states. In the meantime, what’s happening in the U.S. has caught the eyes of international interests.

“I’ve had discussions with parties in Chile and Australia who are interested in seeing similar legislation in their countries,” Clark said.

What’s next on the legal front?

“An interesting debate for the year ahead is what other kinds of government support should be provided to benefit corporations,” Clark said. “Some say contracting preferences, tax incentives, etc. are needed. That hasn’t personally been part of my agenda, as I feel it’s contrary to the notion that this legislation is freeing business to solve problems without government involvement. So, if you ask me if we should be

following up the institution of benefit corporation legislation by asking for financial incentives or tax breaks for benefit corps, I’d say the answer is no, we should not.”

An additional legislative trend worth tracking is how quickly states will further unlock the ability for potential world changer entrepreneurs to participate in equity crowdfunding. According to Egger, this is an important investment option that can create an onramp to more traditional forms of capital.

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“Those of us in the social enterprise space need to understand that we have to get political and dramatically increase our educational and advocacy efforts.”

—Robert Egger, Founder, L.A. Kitchen



Hitting the Campaign Trail

The social enterprise sector should be focused on helping elected officials “show up on day one with a keen understanding of the opportunity social enterprises present for forward thinking communities,” according to Robert Egger.

Egger is the founder of L.A. Kitchen, which recovers fresh fruits and vegetables to fuel a culinary arts job training program for men and women coming out of foster care, and older men and women returning from incarceration. He also founded [CForward](#), an advocacy organization that rallies employees of nonprofits to educate candidates about the economic role that nonprofits play in every community, and to support candidates who have detailed plans to strengthen the economy that include nonprofits.

“There are still too many politicians who see the economy through the bifurcated lens of .com/org,” he said. “Those of us in the social enterprise space need to understand that we have to get political and dramatically increase our educational and advocacy efforts.”

To that end, SEA’s Lynch expects to see significant efforts in 2015 to get social enterprise on the radars of candidates in the 2016 elections. Lynch envisions social enterprise as “the place where ‘responsible liberalism’ and ‘compassionate conservatism’ join arms.” He cites this cross cutting, bipartisan appeal as a primary reason he expects the concept of social enterprise to resonate well with leading candidates from both parties.

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Charitable Competition



The continued growth of the social enterprise model comes with some charitable consequences, potentially affecting traditional nonprofits as they try to recruit talent and increase donations. Surely there's enough good to go around, but we should keep a trained eye on how growth in social enterprise is impacting the nonprofit sector.

Millennials, who will make up approximately 50 percent of the workforce by the year 2020 are increasingly searching for purposeful paychecks. Research conducted by the Cone Millennial Cause group showed that 80% of young workers want to work for a company that cares about how it impacts and contributes to society. They also are willing to take less compensation in exchange for greater meaning in their work. Workers from previous generations who shared

these values likely ended up working in the nonprofit sector. It's not a stretch to expect that much of this generation's benevolent talent will be attracted to the social enterprise model as a professional, yet caring, career path.

Meanwhile, the [Conscious Consumer Spending Index](#) shows that when it comes to giving back, more and more consumers are increasing their support of socially responsible companies instead of directing more donations to nonprofits.

In total, 30 percent of consumers said they planned to increase the amount of goods and/or services they buy from socially responsible companies in 2014, a modest uptick from 29 percent in 2013. Meanwhile, only 18 percent plan to increase charitable giving in 2014, a decline from 21 percent in 2013.

It seems certain that the social enterprise space will continue to pull talent and cash once reserved for traditional philanthropy as we move into 2015, and that the social enterprise model will continue to be a more dynamic vehicle for creating new funds. That has implications for both sides, as well as how they work together for the greater good. It also further solidifies our last trend for 2015, the rise of the hybrid.

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“No matter what shape capital takes, all of it can be leveraged to create common good.”

—Christine Egger, Board Member,
Nashville Chapter of the Social Enterprise Alliance



Rise of the Hybrid

As financial pressures continue to mount for nonprofits, and as the social enterprise model gains more and more traction, it's not surprising that a hybrid structure is becoming a more popular business model alternative.

Applications to a major grant program in Australia recently showed that 70 percent of potential nonprofit grantees planned to become more commercial within five years “to fill the funding gap between government and philanthropic support and to cover the growing costs associated with increased demand for their services.”

The [Westpac Foundation report](#) suggests that the not-for-profit sector in Australia is in a state of transition. This trend holds true across geographies, including the United States, as more American charities are attempting to diversify their philanthropy efforts with new revenue streams.

Schorr seconds the motion this trend is here to stay, while L.A. Kitchen's Egger also believes in

the future of the hybrid and that the investment community is eager to sponsor hybrid models.

“Foundations, and particularly younger philanthropists, are bored by the routine of grants, he said. “We're seeing more and more capital being made available to promising new hybrid programs. There's no doubt you'll continue to see traditional philanthropy and traditional banking concepts merge with innovative new funding models.”

Meanwhile, Christine Egger increasingly sees greater clarity around this, as a trend that invites us to view all sources of capital [across a single spectrum](#).

“No matter what shape capital takes, all of it can be leveraged to create common good,” she said. “As more organizations diversify their structure and business plans, the investment community will adjust to ensure the right funding opportunities are available.”

Balance, the Bottom Line

As you can see, there is much to celebrate, and much to be done in the social enterprise space as we enter 2015. In the end, the word of the day, the year actually, should be balance. Clearly defining the space without limiting it. Collaborating with big business without being overly influenced by it. Finding money without losing mission. Focusing locally while staying connected with the outside world. Building successful businesses while not losing sight of the greater good.

Now it's your turn. What do you see for the space? A healthy dialogue is the only way to move us forward, so let us know your thoughts. We encourage you to share this report, while adding your commentary, and to consistently pose the tough questions in your social enterprise circles. Thanks for reading, and for caring. And for committing to building a better world!

About FIFTEEN for 15

FIFTEEN for 15 is a compilation of key trends, impact opportunities and critical challenges that lie ahead for the social enterprise space, as gleaned from daily interactions with better world businesses, tireless web research and key insights from some of the most influential social innovators in the field. This content is intended to spark a broader discussion about what's happening now and what's happening next in social enterprise.



Join the conversation about what's next for social enterprise via Twitter by using #SoCent15

About Good.Must.Grow.

Good.Must.Grow. provides strategic marketing support for socially responsible businesses, non-profit causes and organizations that are focused on health + wellness. We want to be part of a revolution that drives societal change by sparking increased charitable giving and community involvement as well as unprecedented levels of corporate social responsibility. Proud to be a Certified B Corp. See how we're #GrowingGood at www.goodmustgrow.com.

