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Youngsters of Hoboken in the Hamilton Park playground in neighbouring Jersey City.

International Affairs - Lasting Change Through Social Enterprise

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Posted: 11/22/10

Launched by John Whitehead, the Social Enterprise Initiative at the Harvard Business School aims "to inspire, educate, and support current and emerging leaders in all sectors to apply management skills to create social value" and therefore holds a great impact in supporting the School's mission of educating leaders who make a difference in the world. While the School prepares people for jobs in the for-profit world, the education and management skills acquired are also invaluable in creating social value.

On the October 25, 2010, a day-long meeting of the outside advisory board for the Social Enterprise Initiative took place which ended with a panel discussion on the evolution of philanthropy entitled "Philanthropy at the Crossroads". Moderated by Professor Herman Leonard, Faculty Co-Chair of the Social Enterprise Initiative, the panel included three members of the initiative's advisory board who hold important experience in philanthropy and in how it is currently changing: Thomas Tierney, Chair of the advisory board and Chairman and Co-Founder of The Bridgespan Group; Steven McCormick, President of the Gordon and Betty Moore Foundation; and Gerald Chertavian, Founder and Chief Executive Officer of Year Up. Every seat in the room was filled which exemplified the community's great interest and support for the Social Enterprise Initiative. According to Tierney, the notion of philanthropy has typically been captured as an American idea; however, it is global.

Non-profit organizations are, in fact, more about financial engineering. Tremendous power imbalances exist between foundations and grantees, since many people with money want to ensure that their money is given away effectively to their causes. According to McCormick, philanthropists are more strategic and less reactive; therefore, more foundations (the intermediaries) and NGOs (the organizations which carry out the actual work) are more about strategy. Foundations ought to be adaptable and flexible because they are in good positions to help NGOs experiment.

Corporations are also sources of inspiration because they care about their global influence at all levels - such as socially, environmentally and internally. Twenty years ago, corporate philanthropy was more about brand marketing; however, this notion has been changed with the birth of

companies such as the Body Shop and Ben and Jerry's. Even Goldman Sachs, the world's largest investment bank, launched the inspirational "10,000 Women Initiative" to spend \$100 million to teach business and management skills to 10,000 women in the Middle East, Asia, and Africa who might have little or no opportunity to pursue such an education.

Today, people are being more engaged in the world of philanthropy and non-profit at a younger age. This engagement is exemplified in the form of time, energy and money. As more and more HBS students have taken interest in courses on social enterprise, spending their summers interning in the non-profit sector, participating in the social venture track of the HBS Business Plan Contest, and pursuing career in the non-profit world after graduation, the Social Enterprise Initiative has been instrumental in supporting these interests. Following are some of the many excellent courses, programs and opportunities offered through the Social Enterprise Initiative at the Harvard Business School: (<http://www.hbs.edu/socialenterprise/>)

Harvard Business School's MBA course offerings take an integrated approach toward social enterprise within the School's general management approach to educating leaders who make a difference in the world. HBS students are provided learning opportunities and support to prepare for future leadership roles in social enterprise. (<http://www.hbs.edu/socialenterprise/courses/mbacourses.html>)

The Social Venture Track of the HBS Business Plan Contest aims to educate HBS and Harvard University students in the process of creating and evaluating social-purpose ventures (including nonprofit, for-profit, or hybrid models), while harnessing the unique resources that HBS offers. Its goal is to prepare students for opportunities in entrepreneurship sometime during their careers. (<http://www.hbs.edu/socialenterprise/businessplan/>)

The Harvard Business School's Immersion Experience Program (IXP) is an off-campus, experiential learning opportunity that brings first- and second-year students together to participate in field-based learning during the January term. IXPs range from five to twelve days and include both international and domestic destinations. The New Orleans IXP, which focuses on service and leadership in an entrepreneurial environment, inspired the "immersion" program concept when it was launched in 2006. In 2011 social enterprise will be the focus of IXPs in New Orleans, Rwanda, India, and Haiti, and several other IXPs will incorporate social enterprise components. (<http://www.hbs.edu/mba/academics/immersionexperiences.html>)

John Whitehead once said, "I believe ethical considerations always come first-men or women of high integrity who put their organization's success before their own selfish interests. When we say the word "leader," we tend to think in terms of Teddy Roosevelt riding his horse up San Juan Hill or Douglas MacArthur in World War II-aggressive, positive, forceful leaders. But I believe some of the great leaders in the world are quiet, thoughtful people who have led by their modesty. I think of General Eisenhower and General George Marshall, Mother Teresa and Mahatma Gandhi. These are all individuals who have had a more lasting effect on the world." According to HBS alumnus Gerald Chertavian, the current and emerging leaders from the Harvard Business School will be the leaders who will be solving some of the some of the social challenges we solve on a day-to-day basis. The business and management skills secured at the School are invaluable, as they can be applied to create social value and lasting change in the world.

Author's Biography

Brenda Vongova writes for the HARBUS on international affairs. She has served in the cabinets of

three Presidents of the United Nations General Assembly.

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