Creating Social Entrepreneurship Prizes on College Campuses: Steps, Lessons Learned, and Impact

Martin Klein, MPH, PhD
Associate Dean for Development and External Affairs Director, InnovateHealth Yale
Yale University School of Public Health
Overview

1. Define what you mean by Social Entrepreneurship
2. Thorne Prize nuts and bolts
3. This is what $25,000 gets you
4. What I have learned
1. What is Social Entrepreneurship?
# 37 Reasons Not to Ask the Question

## What is Social Entrepreneurship Anyway?

This is a question we frequently receive when we began planning 37Con 2012, and it still persists. Actually, in May 2001, J. Gregory Dees wrote in an article entitled THE MEANING OF SOCIAL ENTREPRENEURSHIP, that the term “combines the passion of a social mission with an image of business-like discipline” and that “social mission is explicit and central.” He started with the idea that Peter Drucker developed in INNOVATION AND ENTREPRENEURSHIP that “an entrepreneur always searches for change, responds to it, and exploits it as an opportunity.” He concluded that “social entrepreneurs play the role of change agents in the social sector by:

- Adopting a mission to create and sustain social value (not just private value);
- Recognizing and relentlessly pursuing new opportunities to serve that mission;
- Engaging in a process of continuous innovation, adoption, and learning;
- Acting boldly without being limited by resources currently in hand, and
- Exhibiting heightened accountability to the constituency served and for the outcomes created.”

But... that is just one definition. In an article entitled SOCIALENTREPRENEURSHIP: WHY WE DON’T NEED A NEW THEORY AND HOW WE MOVE FORWARD FROM HERE by Peter A. Dacin, M. Tina Dacin, and Margaret Mataro, there is a table that includes 37 definitions:

<table>
<thead>
<tr>
<th>Source</th>
<th>Definition</th>
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<tbody>
<tr>
<td>1. Avord, Brown, &amp; Lette (2004)</td>
<td>Creates innovative solutions to immediate social problems and mobilizes the ideas, capacities, resources, and social arrangements required for sustainable social transformations. (p. 262)</td>
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<td>2. Austin, Stevenson, &amp; Wei-Skillern (2007)</td>
<td>Social entrepreneurship as innovative, social value-creating activity that can occur within or across the nonprofit, business, or government sectors. (p. 2)</td>
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<td>3. Bernstein (2004)</td>
<td>Social entrepreneurs are people with new ideas to address major problems who are relentless in pursuit of their vision. (p. 3)</td>
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<td>4. Hochez &amp; McClung (2003)</td>
<td>Social entrepreneurs are people with new ideas to address major problems who are relentless in pursuit of their vision. (p. 3)</td>
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<td>5. Choi (2006)</td>
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<td>6. Dees (2004)</td>
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<td>7. Dacin (2004)</td>
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<td>8. Drayton (2002)</td>
<td>Social entrepreneurs are people with new ideas to address major problems who are relentless in pursuit of their vision. (p. 3)</td>
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My Definition

Social entrepreneurship uses business principles for the common good

- Addresses important social need > disadvantaged groups, low-resource countries (Purposeful)
- Product, service, approach beyond what is now (Innovative)
- Generates revenue to meet most or all expenses (Sustainable)
- Potential for growth (Scalable)
- Measures success first by how well it achieves its social goals (Impactful)
In Sum

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= CLOSE the GAP
2. Thorne Prize for Social Innovation in Health or Education

Nuts and Bolts
Timeline 2017

**Stage #1**
Mentorship Application
Encouraged (though not required) to request a mentor
January 30, 2017

**Stage #2**
Written Application
Required to submit a written application detailing the proposal
March 30, 2017

**Stage #3**
Live Presentation
Four finalists pitch their ventures to a panel of expert judges
April 21, 2017
Stage 1: Request for Mentorship

The request includes:

1. The title for idea
2. A description of the health/social problem trying to address
3. A general description of idea
4. An overview of the market
5. A description of core value proposition and/or product
6. Contact information for team members including names, point of contact, Yale affiliations, e-mail address, mail address, and phone numbers
7. Signed Entry Agreement
Stage 2: Application

**Problem definition**
- Target Population definition
- Product or service definition

**Potential for social impact**
- Innovation
- Evaluation

**Sustainability**
- The Team
- Presentation
Stage 3: Live Presentation

Four finalists present to panel of judges
Win the Thorne Prize > This is what you get

- $25,000 Award
- Guaranteed Yale Entrepreneurship Institute Summer Fellowship ($15,000)
- Legal help with incorporation
- Social media consultant
- Continued connection to Yale resources
3. This is what $25,000 gets you
Winners of the Thorne Prize for Social Innovation in Health or Education

**Khushi Baby, 2014:** Tracking thousands of children in India; implementing in over 100 villages; raised several hundred thousand dollars; global press coverage; winner of international UNICEF Wearables for Good prize. Co-founder named by Forbes Magazine “30 Under 30” in Health Care.

**StoryTime, 2015:** Working with schools in 12 states; Rockefeller Foundation grant to bring to 1M families; 95% renewal rate; co-founder recipient of Halcyon Incubator Fellowship.
Winners of the Thorne Prize for Social Innovation in Health or Education

Spring, 2016: Raised $1.5M in seed capital; won American Psychiatric Association Innovation Award, Microsoft Innovation Grant; contracts with Advantia Health System and St. Barnabas Health System; findings in Lancet Psychiatry and JAMA Psychiatry.
4. What I have learned
InnovateHealth Yale is a home for students at Yale interested in creating innovative solutions to health and education challenges. We train change leaders, catalyze interdisciplinary entrepreneurial efforts, and bring to Yale social innovators who serve as role models and mentors. We focus on underserved communities in the US and low-resources countries.

The program, based at the Yale School of Public Health, has four parts:
Have Partners

Center for Engineering Innovation and Design

OCR

Yale SCHOOL OF MANAGEMENT

YALE GLOBAL HEALTH

Yale Center for Business and the Environment

YALE ENTREPRENEURIAL INSTITUTE
Encourage students to think about the The Last Mile and The First Mile.
The First Mile
Support Students at every turn

✓ Facebook group to share ideas
✓ Dedicated staff to serve students
✓ Mentorship—formal and informal
✓ YEI Venture Creation Program (Global Social Ventures)
✓ IHY Student Mentors in Residence
✓ Workshops
✓ Hackathons
✓ Pitch Coaching
Have Fun (really!)