



Succeeding with Social Entrepreneurship

The Venture Forum February meeting held at Worcester State University focused on how to combine entrepreneurship with social activism. Four CEOs with four different approaches provided personal insights into how they were able to give back to the community while building corporate success.

Founder and CEO Kate Emery of The Walker Group highlighted her Farmington, CT-based company's transformation from a shareholder-oriented, profit-focused technology services provider to a social enterprise committed to maximizing its social contribution and supporting new businesses attempting to do the same through its not-for-profit social enterprise trust, reSET. Emery spoke about the five key elements necessary for a thriving social enterprise environment: promotion, education, legislation, funding and real estate -- places where social entrepreneurs can gather, share experiences, and develop new ideas and businesses.

"Being successful does not have to be just about profits," said Emery. "Business as usual is not taking us where we need to go. In fact, it can take us over a cliff."

Project Repat's Nathan Rothstein revealed that he did not consciously start out as a social entrepreneur; instead, he saw a tremendous opportunity to take some of the over two billion imported T-shirts distributed in the US every year and create valuable keepsakes in the form of T-shirt quilts that could be produced cost-efficiently by laid-off American garment workers.

"Our mission is to create product that adds value to recycled materials," said Rothstein. "T-shirts have become the modern version of scrapbooking – we just happen to be taking all these T-shirts made overseas and turning them into jobs here in the US."

Ted Barber, co-founder of Prosperity Candle L3C, was looking for a way to create economic opportunity and combat poverty. He saw candle-making as a solution to help struggling women support themselves and their families and launched pilot candle manufacturing programs in Iraq and Haiti. While he has had difficulty raising capital and developing products that could compete effectively in design, quality, and pricing, he has seen progress and the good his work has done for women working to rebuild their lives.

"Anything worth doing requires perseverance," observed Barber. "I wouldn't want to do anything else than what I'm doing now. I'm very happy."

Founder and executive director Jody Rosenbaum of Boston-based More Than Words (MTW), a nonprofit social enterprise committed to helping at-risk youths develop critical life and employment skills, recognized the tremendous cost to society associated with troubled youths who end up in foster care, institutions, and even prison.

"Almost 7 million 16-24 year olds are out of school and work," stated Rosenbaum. "Disconnected youths cost society almost \$5 trillion, including \$6 billion a year to keep kids locked up."

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To tackle this problem, Rosenbaum launched MTW as a way to provide employment and help troubled teens and young adults take charge of their lives, learn necessary skills, and develop self-esteem and a sense of responsibility.

"We're not just in the 'jobs' business, we're in the 'matters' business. For the first time in their lives, many of these kids feel that they matter – that their contribution is necessary and valued," said Rosenbaum.

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