

Start your dream enterprise

CAREER TRENDS Today, a lot of young students are eschewing the well-trodden career path and following their inner calling to work for society. **V Pradeep Kumar** tells you all about starting a social enterprise

Albert Einstein once said, "Imagination is more important than knowledge". Two recent meetings were demonstrative of the power to imagine, raising my optimism that the country's future is in safe hands. First, I met Apurvaa, a brilliant Engineering graduate. She wanted to discuss her plans to do an MBA. I asked her why she wanted to pursue this line.

"I want to augment my technical knowledge with an MBA", she answered instantly. "And what would you do after that?" I asked her, in a bid to understand more.

"I need hands-on experience to become a social entrepreneur".

As we discussed more, I realised Apurvaa was an Engineering graduate with a well-conceived career plan. Her concerns, and passion to achieve something significant in the social sector, were exceptional.

Indeed, Social Entrepreneurship is the new in-thing, increasingly heard in both the academic and business environment.

Factors favourable to chart a new course

We are at the threshold of a changing millennium, with the face of the world radically changing. The dominance of Europe and America has ended, and emerging nations like India and China are set to play a decisive role in shaping the future world.

As we prepare the leaders of tomorrow, it's gratifying to see the penchant of our youth to question status-quo as well as their high energy levels. While these two, are critical factors to drive 'change', the favourable economic factors are providing an impetus to our youth, to take risks in pursuit of new paths. Further, the number of NGOs involving the youth is a testimony, not only to their increasing awareness of social and environmental issues, but also of their keen desire to discharge their social responsibility.

However, it's not just the youth and companies, who are getting into social entrepreneurship. Many Indians from diverse background are moving out of their routine, to contribute towards social issues.

What is Social Entrepreneurship?

Social Entrepreneurship is to work for a social cause or issue, through entrepreneurship principles. It can also be in the direction of strategic and sustaining philanthropy. The satisfaction of seeing a smile on the face of someone deprived, or of bringing a positive change in someone's life, is qualitatively different from succeeding in today's rat race.

The principles of managing a social enterprise are radically different from that of a normal business. The key difference is in the vision of initiating or bringing a 'change' in society. To realise this vision, the mission of doing business is different and set on high moral and ethical ground.

Social Entrepreneurship ideas

There are two strategies to develop a social enterprise. One is to generate an entrepreneurship idea on an issue close to your heart. The other, is to evaluate a large number of entrepreneurship ideas that can ignite the spark within.

Some areas of work:

- Providing health and medical services on wheels
- Mentoring, training and counselling students
- Helping the visually impaired develop skills and integrate into communities
- Working with children with special needs
- Waste management and biofuels
- Helping government and municipal schools to impart skills to students
- Running a helpline for patients (medical emergencies, expert advice, blood bank), students (counselling for students in distress and depression)
- Organising and providing volunteers to other NGOs
- Bringing individual donors, philanthropists and NGOs together
- Bringing a qualitative change in the life of senior citizens by providing



SOCIAL ENTREPRENEURSHIP IS TO WORK FOR A SOCIAL CAUSE OR ISSUE THROUGH THE PRINCIPLES OF ENTREPRENEURSHIP. IT CAN ALSO BE IN THE DIRECTION OF STRATEGIC AND SUSTAINING PHILANTHROPY. THE SATISFACTION OF SEEING A SMILE ON THE FACE OF SOMEONE DEPRIVED, OR OF BRINGING A POSITIVE CHANGE IN SOMEONE'S LIFE, IS QUALITATIVELY DIFFERENT FROM SUCCEEDING IN TODAY'S RAT RACE.

perspective. The business model is determined by your financial background, propensity to invest and profit or service motto. Nevertheless, to accomplish your vision, ensure that the business sustains itself.

Also, consider the pros and cons of a non-profitable trust or a society to serve a large community.

■ **Knowledge and skill:** Social entrepreneurship is a business with a social purpose. You should learn the basics of managing an enterprise by opting for a course in Management or Social Entre-

preneurship. This is also critical if the scale and scope of the business is large. Many social initiatives also require special skills and training. Identify specific needs and equip yourself.

- recreational and medical services
- Rescuing children in distress, providing shelter and educating them
- Rescuing women in distress, providing shelter and empowering them
- Providing training to teachers in rural areas on new learning and teaching methods
- Providing language development and communication skills to students in rural areas
- Making rural students and teachers computer literate
- Sharing information and imparting skills to farmers on usage of fertilisers and new methods of agriculture
- Providing marketing services to farmers for their produce
- Cleaning, restoration and beautification of lakes, with government

- agencies
- Community rainwater harvesting
- Various initiatives on protecting the environment and pollution control.

The process of Social Entrepreneurship

Launching a Social Enterprise may seem ambiguous and formidable. To make this entrepreneurship idea easier and viable, follow these guidelines.

■ **Passion/interest:** Are you a person who wants to do something different? Which social issue bothers you? Which activity, if pursued may provide a new meaning to your life? What excites you? Ask these crucial questions to explore an idea.

■ **Validate the idea:** The idea generated must be viable from a business

■ **Organise resources:** In social entrepreneurship, it's a good idea to join like-minded people offering their services on a no-cost basis or at a highly subsidised price. For example, you can find doctors, teachers, philanthropists and others willing to lend their time and resources, for a cause.

■ **Get professional help:** Take comfort that in a social endeavour, you are not alone. There are people and professional organisations, willing to help in your project. Such organisations help with seed financing, coaching and training and connect you with people and organisations, useful in your endeavour. They may have resources of mentors and investors, who can facilitate a quick project take-off.

■ **Evaluation:** For conventional business organisations, evaluation is essentially performance in key-result-areas (KRAs), whereas in social enterprises, it's the impact made on the social issue or the contribution made towards a long-term solution. Social entrepreneurs would do well to empower the people or the community they serve, with a sustainable business model.

India has made substantial economic growth. Sadly, progress is dismal on literacy, health care, drinking water, sanitation, untreated sewerage and industrial effluents, infrastructure, environment and pollution control. In comparison to many countries in similar stages of development, our growth hasn't been inclusive and poverty alleviation has been slow. Further, we continue to have class and other sources of disparity such as gender, caste, community, region etc., which reinforce each other, aggravating social issues.

Social and environmental issues will continue to haunt us, no matter how much we progress economically. Social entrepreneurship can provide an answer to these issues and speed up our progress into a developed society.

Many entrepreneurs have successfully explored rural India offering local employment, while safeguarding efficiency. These initiatives along with social entrepreneurship can make our economic growth 'inclusive' and retard rural-urban migration.

Vision is the art of seeing things even when they are invisible. Your dreams don't vanish, unless you abandon them. If you can imagine it, you can achieve it. Go ahead and ignite your passion; start your dream social enterprise.