Launching Social Ventures Syllabus SP2019

Co-taught by: William O’Farrell and Julius Mokrauer

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TA: TBD

Prerequisite: There are no prerequisite courses. Students should be prepared to engage in the topics of entrepreneurship, innovation, business processes and management, and to openly and freely discuss the place and role of values in business and social ventures.

Students are encouraged (but not required) to come to the first class with a social venture idea or project of their own which is to be used as a vehicle for applied learning of the course concepts. By the start of the second class all students need to have a social venture idea that they will develop throughout the semester (in-class partnering on venture ideas is encouraged).

Overview: This half semester course is taught by an impact investor and ‘serial’ entrepreneur. It will focus on: (1) identifying opportunities for using entrepreneurship to solve social problems; (2) introducing key concepts involved in start-ups that drive social change; and, (3) discussions relating to real-world experiences of impact investors and entrepreneurs as guided by the professors and select guest speakers.

The class will present the students with the key concepts and frameworks by which ventures can be formed and launched, as detailed in the six-week class description below. Various students or student groups will present on class topics throughout the semester with the goal of experiencing the iterative nature of social enterprise development.

Students interested in entrepreneurship, innovation, social entrepreneurship, impact investing, and the management and growth of businesses that have a social mission will find this class to be of value.

Grading:

40% - Final Project Presentation

60% - Class Participation: Thoughtful contributions will form a critical part of this grade. In addition, course attendance will be recorded at the start of class.

Readings: There are no specific assigned readings for the class. Rather, outside classroom work will be based on the development of students’ social enterprise ideas based on the learnings from each week’s prior class and the course as a whole.
Session 1 and 2: Overview and Opportunity Assessment

These classes will provide an overview of the key aspects of entrepreneurship and how to determine if an “idea” can be built into a social enterprise. We will drill into issues such as value proposition development, target market identification, the market size and the competitive landscape. We will also discuss mission/market fit and how to successfully marry social impact and financial viability.

Session 3 to 5: Moving from Whiteboard to Launch

These classes will involve the key elements involved in moving from idea to the launch phase of a start-up, including: forming the company and the core team; developing the ‘company pitch’; establishing key business and impact metrics; creating a ‘minimal viable product’; leveraging key partnerships; and finally, how to prioritize the aforementioned activities. Most especially, we will focus on the common challenges and pitfalls involved therein.

Session 6: Student Presentations

In the last class, students will present the evolution of their ideas, including any changes to their product/service, strategy or other high-level considerations. Student findings will be used to catalyze more general class discussions. The professors will also ‘rate’ the ideas for real-world viability based on their assessment financial and operational factors.

Instructor bios:

Julius Mokrauer is the managing director and fund manager at Serious Change Investments LP, where he advises and supports CEOs of portfolio companies on strategy and operations-related issues such as marketing, business development, management, and organization. Previously, Julius co-founded RangeView Capital, an investment firm specializing in high frequency trading, and co-founded Milestone Partners International, an international management consulting firm. He earned his BS and MS from Rutgers University and his MBA from Stanford University.

William J. (“Bill”) O'Farrell has been starting and running tech companies for longer than he'd like to admit. He was most recently co-founder and CEO of Body Labs, a computer vision and AI company focused on providing the human body as a digital platform for a broad range of markets, including online apparel sales, gaming, health and fitness and AR/VR applications. Amazon purchased Body Labs in September, 2017. Bill was also co-founder and CEO of such companies as SpeechWorks (NASDAQ:SPWX), acquired by Nuance (NASDAQ:NUAN), OpenAir.com, acquired by
Netsuite (NASDAQ:N), and the Company of Science & Art, which created the After Effects product line, acquired by Adobe (NASDAQ:ADBE). Bill has been involved as a founder, CEO, advisor, consultant and bottle washer at numerous companies in the software, clean-tech, biotech and consumer sectors. He also owned and ran a small organic beef farm. Bill believes he's made every mistake possible at least twice, so he reckons he might actually know something now.

When not CEO'ing, he surfs enthusiastically, albeit poorly, dances on any dance floor available, frequently injures himself playing a sport he should have stopped playing years ago, and laments that he's read every good historical novel out there. His French is good, though rusty, his Spanish less of one and more of the other. He received his undergraduate degree from Brown University and is somewhat embarrassed to admit that he was briefly a lawyer, having been trained (some say house broken) at Harvard Law School. Other educational endeavors included a year of graduate work at the University of Nice, France under a Rotary Foundation Scholarship. Bill also completed the New England Clean Energy Council Fellowship in July, 2009.