FRAMINGHAM STATE UNIVERSITY

Entrepreneurship for Emerging Markets

Course Description:

A study of starting, and/or working in, an entrepreneurial organization to meet a social need in an emerging or frontier market. What are key steps and challenges for the student in learning how to make this happen? Addressing issues such as food security, climate change, and health equity requires a new approach to leadership. Market Creating Innovations, Hybrid Organizations, Venture Philanthropy, and Lean Data are some of the topics a student needs to understand to challenge convention, emphasizing shared vision and collective action.

Enterprises globally are considered and analyzed as case studies. Guest speakers with social entrepreneurship experience – locally and globally give guest lectures to help develop students' understanding on the national and global social entrepreneur issues. Students will explore the connection of entrepreneurship and innovation to social and economic development. Projects and business plans will be developed by students as part of the experiential activities that will provide hands-on and relevant learning experiences.

Learning Objectives:

Upon completion of this course, students will be able to:

- Have a better understanding of the significant social issues impacting each of us globally and how emerging or frontier country entrepreneurs can take action.
- Foster skills like purpose alignment, actor mapping, stakeholder analysis, lean data organization, and inclusive leadership.

- Will be able to have original ideas and thoughts about big issues, and feel that it is possible to change the world, including turning problems into business opportunities.
- Develop critical thinking skills and perspective both from developing the business plan, discussion of real local and world cases, and taking field trips to many local enterprises and organizations.
- Grasp what are the important initial steps in starting up an enterprise, how to work with stakeholders in early stages, as well as grasping some of the steps of obtaining initial and continuing funding.
- Develop a business model for a enterprise with key components, including:
    a. Define Impact
    b. Deliver Value
    c. Create Value
    d. Capture Value
    e. Sustain Impact

  This will show your social enterprise plan for the first 2-3 years. The student will present this by “pitching” for funds for their enterprise.
- Articulate differences between social entrepreneurship in developed countries, such as the US and emerging and frontier countries, such as Chile, Brazil, Mexico or Nigeria.
- Appreciate some of the most important challenges in, and/or leading, a social entrepreneurial organization.
- Explain some of the funding and performance metrics models for social enterprises
- Experience a deep dive in one of the most important innovation ecosystem of the world, Boston area. Visits to top notch universities in the area, innovative organizations, local startups, etc.

Topic Schedule

Class	Date	Topic	Assignments
Class 1		The Importance of Entrepreneurship Creating Prosperity	1. Read: HBR - Case ChotuKool 2. Read: Making your Own Luck in Emerging Markets 3. Read: Avoiding the Prosperity Paradox
Class 2		Entrepreneurship: Starting your own Business	A study of the challenges and opportunities of starting a business.
Class 3		Business Model Innovation for Emerging Markets	1. Read: https://avplaybook.com/accelerate-impact-social-enterprise-canvas-b13dc39a86ad 2. Read: Problem Framing Canvas 3. Read: Reinventing your Business Model
Class 4		Customer Value Proposition: The Importance of a Problem	1. Read: Are you solving the right problem? 2. Read: HBR - A Leader's Framework for Decision Making 3. Assignment: Students will identify local community problems and needs, and frame it as a business opportunity. Choose 1 to 3 problems/opportunities and present to the class for feedback.
Class 5		Customer Value Proposition: Estimating your Available Market	1. Read: Avoiding the Prosperity Paradox 2. Read: Talking to Humans 3. Podcast: How I built this - Chipotle: Steve Ells (2017) 4. Quiz: Understanding your Available Market

Class	Date	Topic	Assignments
Class 6		Business Strategy and Resource Allocation	1. Read: Of Strategies - Emergent and Deliberate 2. Read: https://online.hbs.edu/blog/post/emergent-vs-deliberate-strategy 3. Watch: https://www.youtube.com/watch?v=jjhHZGmgd4s 4. Case Study: HBR Intel 5. Class Work: Discussion - “Business Models and Strategies” Based on your previous research about Social Enterprises, please describe: a. How is strategy development within this organization? b. How do you differentiate from the strategy planned vs. realized c. What are the impacts on results and performance? d. How does this impact your resource allocation?
Class 7		Building a New Value Network: shared vision and collective action	1. Read: Making your Own Luck in Emerging Markets 2. Read: Avoiding the Prosperity Paradox 3. Read: Interdependence vs. Modularity: Getting The Scope Of The Business Right
Class 8		The Profit Formula: Discovery Driven Planning	1. Watch: https://www.youtube.com/watch?v=sdfKdM2qHmY 2. Read: Where Will Your Next Profits Come From? 3. Read: Profit Formula - Discovery-Driven Planning 4. Class Discussion: Profit Formula Challenge - Achieving a sustainable profit formula often requires patience and experimentation. What potential solutions can you propose?

Class	Date	Topic	Assignments
Class 9		Fundraising: Choosing your Investors	1. Read: Catalytic Capital in Impact Investing - Forms, Features and Functions 2. Read: Blended Finance in India 3. Read: Systemic Investing for Social Change 4. Case Study: Africa GreenCo
Class 10		Metrics: Measuring Impact	1. Read: Ten Reasons Not to Measure Impact—and What to Do Instead 2. Read: ASHOKA'S APPROACH TO ASSESSING IMPACT 3. Read: https://60decibels.com/
Class 11		Social Entrepreneurship: Purpose and Profit	1. Video: https://www.youtube.com/watch?v=dtxCs0d2n5g 2. Read: "The New Business of Business"
Class 12		The Lean Startup: Learning from Other Business	- The Lean Startup: Eric Ries
		Pitch Day: Social Enterprise Business Plans	1. Read: https://avplaybook.com/design-your-social-enterprise-8ef1cb965c89 2. Assigment: Students must present a business opportunity with a Business Plan to acquire a practical understanding of what it means to be a social entrepreneur. Students will work on their PowerPoint presentations that will assist in presenting the information. Presentations should be at most 15 minutes in length. 3. Templates: pitch deck

*****This schedule serves as a general guide for the course and is subject to change*****