

Becoming a World Class Entrepreneur

Presented by

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Module 3 Description

In Module 3 of the Introduction to Entrepreneurship course, students will look at the difference between an entrepreneurial venture and a social enterprise.

After gaining insights on the social enterprise, including definitions and examples, students will then learn how this difference from a charity organization.

Module 3: Social Enterprises

Module 3: Social Enterprises

- Social Enterprises vs Charity
 - Social Enterprises around the world



What is Social Entrepreneurship?

- A social enterprise or social business is defined as a business that has specific social objectives that serve its primary purpose.
- Social enterprises seek to maximize profits while maximizing benefits to society and the environment.
- Their profits are principally used to fund social programs.

Understanding Social Entrepreneurship?

- Social enterprises exist at the intersection of the private and volunteer sectors.
- They seek to balance activities that provide financial benefits with social goals, such as providing housing to low-income families, jobs to foster independence for vulnerable females, job training for youth or supporting the community feeding programme.



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Social Enterprise VS Charity

- While earning profits is not the primary motivation behind a social enterprise, revenue still plays an essential role in the sustainability of the venture.
- Sustainable revenue differentiates a social enterprise from a **traditional charity that relies on outside funding to fulfill its social mission.**
- This goal does not mean social enterprises cannot be profitable; it's simply that their priority is to **reinvest profits into their social mission, rather than fund payouts to shareholders.**



VS





Social Enterprises Around the world

- Divine Chocolate, a fair trade chocolate company co-owned by the cocoa farmers cooperative KuapaKokoo in Ghana and Timewise, which connects professionals with flexible employment opportunities.



Social Enterprises Around the world

- The Elvis & Kresse Organisation (EaKo) takes industrial waste materials, turns them into stylish luggage and hand bags and donates 50% of the profits to the Fire Fighters Charity;



Can you cite any Jamaican Examples?



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➤ Social Enterprises vs Charity

○ Social Enterprises around the world



Additional Reading and Viewing

What is Social Enterprise?

<https://socialenterprise.us/about/social-enterprise/>

Social Enterprise 101

https://www.youtube.com/watch?v=9_g5RqwW51I

Difference between Social Enterprise and Charities

<https://legalvision.com.au/differences-between-social-enterprises-and-charities/>

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Thank you!

