



社會創業論壇
Hong Kong Social Entrepreneurship Forum

Social Entrepreneurs Newsletter

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Candid Notes from the Editor:

It's a funny feeling. I have been getting more and more *ambitious*, *impatient* and *unreasonable* these days.

Ambitious – because I have been so much inspired by a number of social entrepreneurs at the Summit and particularly a book I bought and read since the Summit, Tony Hsieh's *Delivering Happiness: A Path to Profits and Purpose* (2010). I bet that you might have the same feeling after reading this book: you would see you could achieve at least 10 times greater than what you have already achieved. That's how ambitious I have become.

Impatient – yes, very impatient to some of my friends, including many of this Newsletter's readers. 'Impatient' might not be the right word, but the feeling is this: I could not figure out why so many people are still sitting on the side and do not have the courage and commitment to do things that they know they should do. I remember sharing this thought some two years ago in the pages of this Newsletter. One reader wrote to me these words: '*One needle sees blood*'. She went on to start her own innovative social business Avantage Ventures.

Unreasonable – I love repeating **George Bernard Shaw's** famous quote "*The reasonable man adapts himself to the world. The unreasonable one persists in adapting the world to himself. Therefore, all progress depends on the unreasonable man.*" I want to become an Unreasonable Editor: "*The reasonable editor shares knowledge and insights with his readers. The unreasonable one demands actions as well.*"

Forbes' First-ever *Impact 30* – the World's Top 30 Social Entrepreneurs

In this issue, I would like to share with you what Forbes magazine has come up with in their list of the world's top 30 social entrepreneurs released on November 30, 2011. <http://www.forbes.com/impact-30/lander.html>

As an unreasonable editor, I would like to suggest you not only read through the list but pick at least three of them that you are particularly interested in and go to their websites to find out more about them. At the end I would like to suggest you pick at least one of them to be your 'mentor', and find out as much as possible about this person's work, aspirations, impact, and future plans. I am sure you will find the exercise worthwhile, inspiring and rewarding.

Here is the Forbes story:

“Darell Hammond read a Washington Post article about children who suffocated while playing in an abandoned car because they had nowhere else to play. Willy Foote met vanilla farmers in Mexico who didn’t have access to credit and couldn’t connect to markets. Sara Horowitz was working at a lawyer, didn’t qualify for health insurance because she was considered a “freelancer,” and started thinking about other people who faced the same problem. While working in Argentina, Linda Rottenberg wondered why more Latin American entrepreneurs didn’t create global companies.

And then– unlike millions of us who recognize some kind of problem, feel a pang of hopelessness, and move on– Hammond, Foote and others shifted careers and set about fixing the problems they saw in the world.

For the first time in Forbes’ 94-year history, we’ve assembled the **Impact 30: a list of the world’s leading social entrepreneurs**. We’re defining “social entrepreneur” as a person who uses business to solve social issues.

Take Jordan Kassalow, for example. An optometrist by training, Kassalow now runs an organization that sells ready-made reading glasses to people in the developing world.

Sam Goldman and Ned Tozun, of D.Light Design, manufacture inexpensive solar lamps and sell them in communities that don’t have reliable electricity. (They are now based in HK – KK)

Tom Skazy dropped out of Princeton to create Terracycle, which sells fertilizer and over 250 products made from 60 waste streams.

Jane Chen’s company manufactures a sleeping bag-like device called the “Thermpod,” which warms low-birth-weight babies in hospitals and clinics that have unreliable electricity and heat lamps that don’t always work.

Some of the people on our list run nonprofits, so the market-based approach doesn’t apply. But we’ve included them anyway, because they’re creating innovative, new solutions to a host of old problems.

To select our list, we recruited a blue-ribbon panel of experts, including:

Ashoka founder and chief executive **Bill Drayton**;

Yale economics professor and **MIT Poverty Action Lab** research fellow **Dean Karlan**;

Deb Nelson, executive director of the **Social Venture Network**;

Antony Bugg-Levine, the chief executive of the **Nonprofit Finance Fund**; and

Jed Emerson, the executive vice president of **ImpactAssets**. (Jed was a Keynote Speaker at this year Social Enterprise Summit – KK)

(Emerson and Bugg-Levine just co-wrote a great book: “Impact Investing: Transforming How We Make Money While Making a Difference.” Karlan’s “More Than Good Intentions: How a New Economics is Helping to Solve Global Poverty” is a must-read.)

Our panelists helped us identify the leading innovators across health, education, finance and other sectors. They also provided good insights for my cover story on Acumen Fund founder Jacqueline Novogratz.

My hope is that years from now, our list members will be out of work, their organizations so successful that the problem they set out to solve no longer exists. Until then, we showcase their efforts.”

Some of KK's favorite social entrepreneurs in the list are:

Richard Barth, KIPP

Age: 45 Headquarters: San Francisco Students in program: 32,000 www.kipp.org



KIPP, the Knowledge Is Power Program, is a national network of free, open-enrollment, college-preparatory public schools with a track record of preparing students in **underserved communities** for success in college and in life. There are currently 109 KIPP schools in 20 states serving more than 32,000 students. KIPP builds a partnership among parents, students, and teachers that puts learning first. By providing outstanding educators, more time in school learning, and a strong culture of achievement, KIPP is helping all students climb the mountain to and through college. Last year 98% of KIPP eighth graders outperformed their peers in reading and 90% were better in math.

Jane Chen, Embrace

Age: 33 Headquarters: San Francisco Thermopod retail price: US\$300

www.embraceglobal.org



Chen was pursuing an M.B.A. at Stanford in 2008 when she enrolled in the multidisciplinary "*Entrepreneurial Design for Extreme Affordability*," the same innovative class that spawned the D.light solar lamp company. There she teamed up with grad students in computer science, electrical engineering and material science to develop a device that keeps low-birth-weight babies warm even when the electricity in hospitals and clinics fails. The "**Thermopod**" looks like a miniature sleeping bag and provides a lifesaving four to six hours of heat on a single 30-minute charge. The group raised funding

from Echoing Green, a New York City-based outfit that makes grants to social entrepreneurs, and the family-oriented David & Lucile Packard Foundation.

Daniel Epstein, Unreasonable Institute

Age: 26, Headquarters: Boulder, Colorado Fee: US\$10,000 www.unreasonableinstitute.org



The Unreasonable Institute attempts to solve the world's biggest problems by arming social entrepreneurs who can take them on with the mentorship, capital, and network to make it happen. Epstein designs and runs an innovative program, a sort of "boot camp" for social entrepreneurs from around the world. To prove they are legit, prospective "Unreasonable Fellows" must raise \$10,000 in small chunks (no rich uncles, please!). Accepted fellows spend six weeks living in a frat house near the University of Colorado, where mentors and potential investors stay with them for a few nights.

Jacqueline Novogratz, Acumen Fund

Age: 50 Headquarters: New York City Portfolio: 65 companies www.acumenfund.org



Acumen Fund seeks to change the way the world tackles poverty by investing in social enterprises, emerging leaders, and breakthrough ideas. Novogratz has pioneered what is now known as **patient capital**. The Fund uses philanthropic capital to make disciplined investments – loans or equity, not grants – that yield both financial and social returns. Any financial returns it generates are recycled into new investments. Over time, the Acumen Fund investment model has built a world-class global team with offices in four countries, and learned what does and does not work in growing businesses that serve low-income people. According to Forbes: This ten-year-old social venture fund is patient: **Entrepreneurs have up to ten years to achieve financial sustainability.**

Andrew Youn, One Acre Fund

Age: 33 Headquarters: Bungoma, Kenya Farmers: 70,000 www.oneacrefund.org



After serving as a strategic consultant to Fortune 500 companies and spending time in Africa learning about the root causes of rural poverty, Andrew Youn launched One Acre Fund during his MBA studies at Northwestern Kellogg in 2006. Youn hopes to lead a revolution in chronic hunger alleviation in Africa, moving away from stop-gap measures like food aid towards a permanent solution. The vast majority of Africa's hungry are farmers who grow their own food. Studies have shown that with basic farm tools, these farmers could at least triple their yield within six months. The One Acre Fund will unlock this permanent growth potential for even the poorest of the hungry by providing a comprehensive service bundle: farm inputs on credit, weekly farm education sessions, and access to output markets. **The One Acre Fund works with populations in which 15 percent of children die before reaching adulthood.**