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We all know the importance of a diverse workforce. Without it, our ideas become singular and complacent. The PhD Project looks to put an end to all that. We are an alliance of foundations, corporations, universities, and professional and academic organizations. We are dedicated to increasing minority representation in the business world by creating nontraditional and minority-focused programs in front of the classroom to serve as role models for the next generation of minority business leaders.

When we started in 1994, there were only 394 minority business professors in the United States. Today, we are proud to report that number has more than tripled to more than 1,000 and is increasing every day.

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To find out more about participating in The PhD Project, contact Bernard J. Milano at 201-307-7662 or email bmilano@kpmg.com
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Features

PROFIT AND PURPOSE
Today’s students want to marry commerce and conscience. Five educators outline how social entrepreneurship has changed—and how it’s being taught.

CASE IN POINT
Professors from the Wharton School and Rutgers Business School detail two very different socially minded initiatives.

COMPETITIVE ADVANTAGE
A quick look at three social entrepreneurship competitions.

LIVES, NOT JUST LIVELIHOODS
Notre Dame’s Carolyn Woo passionately believes that business schools must train students how to view the world through a larger lens.

WHAT’S YOUR GLOBAL IQ?

THE DEAN’S MANY ROLES
Deans play many parts as they guide their schools through turbulent times, says Howard Thomas of Singapore Management University and Fernando Fragueiro of IAE Business School.

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Cover photo: JGI/Glow Images
enough to be born smart, and I'd like to devote some of my time and ability to helping others do the same.

These passionate students have helped set off the wave of social entrepreneurship programming that is sweeping across business schools worldwide. They're also taking the lessons they've learned in classes like Wharton's and launching their own businesses.

However, it's not always apparent at the beginning of class that a successful idea will result from any of the plans. When students first propose their businesses, they're often clearly unworkable. For instance, students might decide they want to address the AIDS problem in Africa by encouraging condom use—even though, for thousands of years, most of the population of Africa hasn't even known what condoms are. I often have to bite my tongue to keep from saying something cynical. But these students bring a great deal of intellect, talent, and energy to class, and I don't want to discourage them.

Once students start applying some of the business tools and planning methodologies they learn in class—one step at a time, they start becoming more realistic—their ideas start to get redirected. Often what they end up with is fairly different from their original idea. They might find themselves helping different people than they planned, and helping them in a different way. To be frank, I don't care who is helped and how, as long as help is delivered.

Ian MacMillen is the Dhirubhai Ambani Professor of Innovation and director of the SoC Kinder Entrepreneurial Research Center at the University of Pennsylvania's Wharton School in Philadelphia.

Rutgers Business School
Social Entrepreneurship
At Home and Abroad

BY dgiovine

Recent surveys at Rutgers Business School have shown us that up to 80 percent of our students across all disciplines are interested in becoming entrepreneurs. Ten years ago, business students wanted to become the next Jack Welch; today their heroes are Facebook's Mark Zuckerberg and Google's Sergey Brin and Larry Page. But a growing number of them want their new businesses to be socially minded enterprises that address pressing needs and turn a profit. All around them, they see examples of social entrepreneurs. For example, Greyston Bakery in Brooklyn, New York, hires local residents who are typically considered "unemployable" to sell brownies and other baked goods. Another Brooklyn-based company, IceStone, addresses environmental ills by creating countertops from 100 percent recycled glass. We have developed a three-pronged approach to social entrepreneurship that incorporates research, teaching, and community outreach. As part of our teaching efforts, for instance, we've developed an entrepreneurship minor open to any student at the university. But one of our most successful programs is a community outreach initiative—and we're so excited about it that we're looking for ways to take the program overseas.

Serving the Community
At Rutgers, we've become convinced that social reform is not being successfully addressed by the traditional methods of welfare, low-income housing, and job training, so we've developed a program called the Entrepreneurship Pioneers Initiative (EPI).

We believe that we can use our entrepreneurship expertise to help people establish and expand local businesses that will, in turn, create local jobs. EPI was created by The Center for Urban Entrepreneurship & Economic Development (CUEED) at Rutgers Business School in partnership with The Institute for Entrepreneurial Leadership, the Greater Newark Business Development Consortium, and the Rutgers-Newark Small Business Development Center.

To find participants, we advertise the program in various media and ask interested parties to apply. There are a number of criteria: The businesses must be at least three years old, owned by first-generation business owners, and located and operating in New Jersey. They also must have at least four employees and possess the potential to grow. Each EPI class is made up of about 35 participants, who pay $200 to enroll. The rest of the costs are funded by grants from PNC, our inaugural sponsor, and Prudential. Classes are taught by multidisciplinary faculty focused on urban entrepreneurship and economic development. Because we wanted to take a broad approach to dealing with the problems and opportunities small businesses face, we recruited faculty with expertise in law, supply chain management, marketing, sociology, engineering, economic geography, creativity, and business strategies. EPI offers mentorship and peer counseling as well as business training. Members of the initial EPI class have begun doing business with each other and requested additional training sessions from us. Since graduation, they have formed an alumni group, which meets quarterly for conferences, seminars, and speakers, and now includes the second class of EPI graduates.

There have been dramatic individual success stories. For instance, Utterly Global, a company that provides anti-bullying programs to schools, parents, and civic groups, not only saw its revenues jump by more than 150 percent, but also recently won a $62,000 contract from the New York City Family & Youth Services. The owner of storage company Box Butler used his newfound knowledge to obtain a loan that increased his revenue and allowed him to add more than 15 jobs last year. Other business owners have learned how to run more efficient operations, renegotiate leases, create productive networks, fund the purchase of new equipment, and expand to additional locations.

Exporting the Program
Now we have an opportunity to take EPI beyond New Jersey. Recently, after I gave a talk at the Melbourne Business School in Australia, we were asked to consider implementing a similar program in that country. We've joined forces with MBS and began working with Ian MacMillen, director of the Asia Pacific Social Impact Leadership Centre and the Helen Macpherson Smith Chair of Leadership for Social Impact.

Ten months after the first EPI class graduated, Rutgers evaluated the impact the program had on participants and compiled these statistics:

40 percent had increased revenue.
25 percent had increased the number of workers they employed.
30 percent had started additional business ventures.
65 percent had consolidated their operations.

Williamson and his colleagues want to adapt the EPI model to foster entrepreneurship within Australia's indigenous communities, which are often pushed to the edge of the economy. The challenge is to help them create skill sets and opportunities that will offer them a path into Australia's economic mainstream, and entrepreneurship is one way to do this. At the beginning, we expect the program to be taught by both Rutgers and MBS professors, with additional instruction offered by program community service providers. Rutgers will be involved until the program is running on its own. We have also been invited to help develop EPI programs for communities in Africa, Brazil, and China. We consider it essential to partner with universities for these programs, because universities bring a set of resources that are critical to a community-centered wealth development program.

We realize that we can't just lift a program from America and install it as-is anywhere in the world without evaluating the culture, business practices, and local conditions. As we set up the program in other countries, we might need to offer additional training in skills that increase self-esteem and self-sufficiency. As we did in Newark, we will draw on the support of community groups to help us understand the best way to implement the EPI program, and we will rely on EPI program members to help us deliver needed services. With adjustments, we believe that the basic program can be transplanted to many other communities.

We will also bear in mind that nothing is sacrosanct. Our No. 1 job is asking, "What will work best here? What new tactics should we integrate? Can we tweak our program, or do we need a brand-new model?"

But that's the very basis of social entrepreneurship. It starts with the talents and resources, however meager, that are already available, and uses them to create wealth, foster economic growth, and ameliorate social ills.
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Rutgers Business School
Social Entrepreneurship at Home and Abroad

BY tOghivie

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tOghivie is associate professor of management and global business at Rutgers Business School in Newark, New Jersey. She is also founding director of The Center for Urban Entrepreneurship & Economic Development at the school. More information about EPI can be found at www.business.rutgers.edu/ epi/ and in the news.