OVERVIEW

Increasingly, development innovation is being initiated by the private sector, in particular with a focus on projects that are financially sustainable, scalable and with a positive social or environmental impact. Private businesses, social enterprises, and hybrid organizations not only boost economic development, but promote social capital, equity, and community development as well. They can be powerful creators of prosperity, innovation and social change.

BACKGROUND

Georgetown University’s Social Enterprise and Innovation Fellows (SEIF) Program is designed to give students a thorough understanding of the role of the private sector, including domestic and multinational companies and social enterprises, in promoting sustainable development in developing and emerging markets, and to prepare them to become leaders and change-agents in a rapidly changing world. Through participation in the innovative, hands-on SEI Fellows Program, which includes skills-based courses, an Innovation Lab, client-engagement projects, private-sector mentors, and networking opportunities with leaders in impact investing, social entrepreneurship and the private sector, fellows develop strong intrapreneurial and entrepreneurial skillsets and become equipped to design and assess business proposals for viability and impact. Fellows also have the opportunity to participate in courses and extracurricular events within the greater School of Foreign Service and as well in with the McDonough School of Business, the McCourt School of Public Policy, and the Beeck Center for Social Impact and Innovation.

DISTINCTION
The Social Enterprise and Innovation Fellows Program is a competitive opportunity and an offering unique to Georgetown University.

What is it?
Forging (and strengthening) a two-way street between private sector initiatives and major international development goals and outcomes/the Sustainable Development Goals.

Educating those who want to work in this space with the core building blocks, skills, and cross-disciplinary knowledge they need to succeed.

How are we building this two-way path?

(1) Infusing and enhancing public sector development initiatives with private sector capital, fundamentals, technology and innovation, and energy (‘start-ups’)
(2) and likewise, working in the other direction, enhancing private sector activities with social goals (‘social enterprise’) – working towards the ‘triple bottom line’. Marrying profit motivation and bottom line with social outcomes and achievements while doing good.

SEIF serves as the innovation hub of the GHD program and further as an innovation hub for development initiatives, strategically located in the global capital of international development – Washington, DC.

Housed within the GHD program and the wider SFS community at Georgetown, the Fellows program creates a feedback loop between those generating innovative private sector solutions for the world’s toughest challenges with those generating the latest academic research on the core causes and drivers of these challenges. Innovation not in a vacuum, but grounded in state-of-the art understanding of development challenges and their causes.

Core skills developed

Social Enterprise and Innovation Fellows gain international development theory and policy knowledge, along with economics, political economy, statistics, and project development/management/monitoring and evaluation skills from their core GHD courses.
This foundation is supplemented with courses: Global Social Enterprise and Entrepreneurs and Innovation in Action.

Through these, SEI Fellows experience:

- Human-centered design
- Business model canvas methodology
- Lean Start-up creation
- Project pitching
- Case study development
- Social enterprise diagnostics and consulting
- Enterprise scaling
- Social impact analysis and standards and reporting frameworks

Fellows further deepen their expertise in a) innovative finance/project finance, b) entrepreneurship, and/or c) corporate social investment/PPPs through their choice of several additional electives such as:

a)

- Social Finance
- Impact Investing
- Engines of Growth: Small and Medium Enterprises in Global Development
- Cost-benefit Analysis
- Multinational Innovation
- Global Supply Chains
- Investment in Emerging Markets

b)

- Innovation in Private Sector Approaches to Global Development
- Frameworks in Management Consulting
- Social Entrepreneurship
- Sharing Economy
- Understanding Innovation
- Data Visualization
- Developing the Concept
- Implementing the Entrepreneurial Plan
- Social Innovation

c)

- Public-private partnerships
- Corporate Social Responsibility
● Food, Agriculture and Rural Livelihoods
● Non-profit and NGO Management

In addition to their curricular engagement, SEI Fellows lead the NetImpact chapter for the School of Foreign Service. They host speaker events with leading experts on topics from digital pensions and blockchain technology/bitcoin to extractive sector community engagement in Mongolia. All fellows participate in an immersive Innovation Lab weekend where teamwork, creativity and human-centered design methodologies are put to work in design and pitching of innovative solutions for low-resource settings.

Where do Fellows land?

Fellows program graduates are working in management consulting firms such as Dalberg (Mumbai), Monitor (Kuwait), Deloitte, Booz and Co., SSG and Cardno.

Several are with start ups such as DayOneResponse, and Amplifier Strategies, or with corporates such as the Coca Cola Company running social investment programs.

Some have taken their private sector orientation into NGOs like BRAC USA and Technoserve.

A number of graduates are working on private sector approaches to development through IFIs such as the International Finance Corporation, the InterAmerican Investment Corporation, and the World Bank. While others are working on public-private alliances and development innovation with USAID and its implementing partners.

SEIF PROGRAM REQUIREMENTS

Fellows must complete the following before graduation:

12 total credits, including:

- A 3-credit gateway course, GHDP-550, Global Social Enterprise and Entrepreneurs
- A 3-credit course GHDP-608, Global Social Innovation, which houses the Innovation Lab. The Lab is an intensive collaborative design and
development event involving students, external mentors and expert panelists in ideation and prototyping of solutions to global development challenges.

- At least 6 additional credits in selected qualifying courses

Fellows form part of Georgetown’s social enterprise and development community and are expected to participate in program-related events, as well as in extracurricular activities in global social entrepreneurship, corporate social responsibility, and impact investing.