After living in a van for a year and a half, Joe Bell had enough, of not washing, of not changing his clothes, of not eating properly. Having struggled with addiction for some 40 years, trying every drug he could get his hands on, Bell faced his breaking point. “I needed help,” he says. “I finally came to the point where I couldn’t take it anymore.”

Bell came to the New England Center for Homeless Veterans, where Larry Fitzmaurice ’59, a former Marine, is the president and CEO. While the Boston nonprofit has aided more than 15,000 veterans like Bell since it opened in 1989, Fitzmaurice’s job is to focus on the nitty-gritty economic reality of running the place. The center can only help people if its doors remain open, so that means operating it like a business. It must raise money. It must keep tabs on state budget cuts. It must forge alliances. It must change its model if need be. “It’s not a business if you can’t pay the bills,” Fitzmaurice says.

Business has tremendous power. The world is plagued with far too many crises, and business can play a prominent role in tackling them. This is something that President Len Schlesinger holds to be true. Spend time with him, and he’ll be sure to tell you how Peter Drucker, the legendary management thinker, believed that “every single social and global issue of our day is a business opportunity in disguise.”

Helping Babson students find these opportunities, and along the way create not only better businesses but also a better world, is the mission of the Lewis Institute. Announced publicly in the fall and created by a $10.8 million gift from Alan and Harriet Lewis and the Lewis Charitable Foundation, the institute supports social entrepreneurship teaching, research, and outreach. The gift ensures that ideas of social entrepreneurship, a movement many Babson alumni such as Fitzmaurice already practice to some degree in their professional lives, will be integrated into the culture of the institution. From now on, the school’s curriculum will expose every Babson student to social entrepreneurship.

Schlesinger believes the institute can help the College have a significant impact on the world, “both in terms of our ability to generate a continuing stream of globally responsible entrepreneurs, as well as our ability to contribute to significant resolution of many of the world’s issues.” That’s certainly a lofty goal, but when business initiative is put toward multiple bottom lines, of not just profit but of people and planet as well, problems can be addressed. Lives can be changed. Take Joe Bell.

Under the center’s roof, Bell found everything he needed to put his life back together: food, clothing, a bed, job training, medical care, counseling, case managers. The center’s staff helped the navy veteran receive his military pension, pushed him to attend school, and filled him with hope. He now works as a counselor at the center. “They gave me everything I needed to live,” he says. “I realized I do have a future.”
Babson is making social entrepreneurship an integral part of the school’s culture. A number of alumni, including Larry Fitzmaurice ’59 of the New England Center for Homeless Veterans in Boston, work at social ventures.

and A BETTER WORLD
A Rallying Point

Social entrepreneurship is an idea that has been percolating at Babson for a while. Way back in 1923, College founder Roger Babson captured the essence of social entrepreneurship when he wrote: “Let us chart our lives so that what we do will perform a needed service and make the world a better place in which to live.”

Professor Emeritus Natalie Taylor developed and taught the College’s first social entrepreneurship course more than a decade ago and was teaching the concept even earlier than that in her classes. A number of her students have started social ventures or taken on major roles at nonprofits, and the Lewis Institute will build on the work she began. “[She is] recognized on and off campus as a pioneer in social entrepreneurship,” Schlesinger says. “The world has finally caught up with Natalie Taylor.”

Today, Babson defines social entrepreneurship broadly, says Candida Brush, chairperson of the Entrepreneurship Division and the Paul T. Babson Professor of Entrepreneurship Studies. Whether people work at a nonprofit or startup, a family firm or a large corporation, they have the opportunity to use entrepreneurial thinking to bring about social change. “Everyone has to think about it,” Brush says.

Thanks to the generous Lewis gift, the third largest donation in the College’s history, Babson will launch a plethora of social entrepreneurship initiatives. There will be an endowed chair in social entrepreneurship, an annual conference, and a competition for environmentally sensitive startups, and this year, the Global Entrepreneurship Monitor will examine social entrepreneurship activity across the globe.

Research and case studies will be funded, and seed funding and hatchery space will be provided for social ventures. New fellowships and internships will support students. And there will be new courses, including one this semester called Sustainable Entrepreneurship Inspired by Nature, which looks at biomimicry, the practice of studying nature to draw inspiration for solving human problems.

With all these measures, social entrepreneurship will become a prominent part of Babson life. “It’s going to be everywhere,” says Heidi Neck, associate professor of entrepreneurship, who predicts social entrepreneurship will become a “rallying point” for the campus. No matter the academic discipline—liberal arts, sciences, economics—she says professors can help students to investigate the world’s problems and think about solutions.

This integration of social entrepreneurship into Babson’s identity represents an evolution of the school’s approach to entrepreneurial education, which has been a mainstay for 30 years, beginning in the days of President Emeritus Ralph Sorenson. He started a number of critical initiatives that remain with Babson today, including the Academy of Distinguished Entrepreneurs.

The College has since built a well-deserved reputation for teaching the subject, but with both the undergraduate and graduate schools ranked number one in entrepreneurship for years, the College is ready to expand its take on it. “The logical thing to do is to think about where else entrepreneurship has to go,” Schlesinger says.

Given the multitude of problems the world faces, from poverty to global warming to the economic meltdown, social entrepreneurship is the smart, and right, choice for Babson. As an educational institution, it needs to talk about the world’s problems and give young people, tomorrow’s leaders, the tools to fix them, Neck says. “I think we have a responsibility.”

Motivated Students

On campus, Babson’s plans have been received warmly, with many students motivated and inspired about social entrepreneurship. They know that the resolution of many of the world’s issues will fall on their shoulders, and they think they can make a difference. “They want to rally around a problem,” Neck says. International students are particularly hungry for
this knowledge. “They come here to learn so they can go back to their country and solve problems,” Brush says.

One student excited about social entrepreneurship’s possibilities is Tiffany Lien ’10. “Giving back has always been a part of my life,” she says. A volunteer at schools, camps, and service groups when she was growing up, Lien says she learned an important lesson from her parents. Her dad emigrated from Taiwan and her mother was a war refugee from Vietnam, and thinking of their humble and challenging beginnings, Lien makes sure to remember that many people aren’t as fortunate as those in the U.S.

Participating in Babson’s offshore program in Ghana, Lien saw this firsthand. “I was in awe at how much they appreciated life despite how little they had,” she says. With other Babson Beavers, she taught entrepreneurship to high school students there during the day and consulted at night with adults looking to start businesses.

While Lien plans to work as a social entrepreneur when she graduates, she’s not waiting until then to make a difference. “There are so many people suffering,” she says. “It’s only right to act. The time is now.” Besides traveling to Ghana, she is the CEO of Treating Eating Inc., an online social community, still in development, that offers support and guidance for people affected by eating disorders. “It is a silent epidemic,” Lien says.

Another student committed to social entrepreneurship is Jeslin Jacob, MBA ’09. Jacob studied environmental science in her undergraduate days, though that decision wasn’t greeted with enthusiasm in her home country. “Everyone expects you to be an engineer or doctor or IT professional in India,” she says. This was in the late 1990s, and with environmental concerns far from paramount in India, many wondered if she would find a job. People asked her incredulously, “Are you going to change the world?”

Jacob did find employment, working for nonprofits on water quality management, but after a few years, she decided a change was needed. She looked at how effectively big businesses were run, not at all like what she had experienced with nonprofits. She wondered, how can nonprofits be as well managed? She came to Babson to find out.

While at Babson, Jacob works part-time at Deerpath Energy, which installs small wind turbines. She’s also the president of Babson’s chapter of Net Impact, an international network of graduate students and professionals intent on using business’ vitality to improve the world.

The College’s chapter holds discussions, performs environmental initiatives, sends students to Net Impact’s annual conference, and supports Kiva, an organization that practices microfinancing, facilitating small loans to entrepreneurs in developing countries. Jacob hopes Net Impact inspires. “Babson is a place infested with ideas,” Jacob says. “The best thing you can do is to encourage them.”

Tim Seamans, MBA ’09, is Babson Net Impact’s outreach coordinator, as well as a Social Entrepreneurship Fellow. Before coming to the College, Seamans was a school teacher. That’s already a job that can make a big impact on people, but he wanted to do even more to change lives. After three years of soul-searching, thinking about his values and what was important to him, Seamans headed to business school. “Business drives the world,” he says. “That’s where I needed to lead.”

Seamans wants to work with microfinancing to help alleviate poverty. By itself, one small loan may not seem like much, but make many such loans and a real difference can be made in the world, he says. “I know that this sounds ambitious, but I truly believe that I can make a large-scale impact.”

Ultimately, he thinks poverty can be eradicated in his lifetime.

Alumni Doing Right

That’s ambitious talk, but social entrepreneurship inspires people to think boldly. Others may throw up their hands at the world’s problems, obsessing that the glass is half empty, but
The work of the New England Center for Homeless Veterans illustrates the power that social entrepreneurship has in creating change and improving lives.

social entrepreneurs don’t have time for negativity. They have plans, and they have hope.

To the cynics who snicker at his talk of eliminating poverty, Seamans says, “I would say that they don’t necessarily understand the power of human will … much of our energy is used up convincing cynics that such a goal can actually be achieved.”

Schlesinger tells those who doubt the strength of social entrepreneurship to look at the track record of Babson graduates. A slew of them are doing well and doing good with social ventures. Consider Jon Carson ’79. During Babson’s inauguration festivities, he was honored for his career work with an induction into the newly formed Babson Alumni Entrepreneur Hall of Fame (see story on page 8).

Carson is CEO of cMarket Network in Cambridge, Mass. The company provides nonprofits with online auction services that allow for more people to participate in fundraisers. That’s crucial in these tough economic times. “The nonprofit sector is going to have a harder time raising money,” Carson says. “There is less and less money for the less fortunate.” Prior to cMarket, which has raised more than $80 million for causes through its services, he was cofounder of Family Education Network, which helped school systems build Web sites during the Internet’s early days.

Carson wasn’t always a social entrepreneur. He had worked at McKinsey & Co. and Boeing and had started a consulting firm, but at the age of 35, he took a fateful safari trip to Africa. “At that point, the pivot got made,” he says.

It was beautiful country, and the days were warm and dry. As he looked out at the plains, full of elephants and wildebeests, he daydreamed about what to do with the rest of his life. He didn’t care anymore about the trappings of business, of marketing strategies and competitive analyses. He wanted to try something inspiring. “I wanted something that was a higher calling,” he says.

He has since found that calling, and now at 50, or on the “back nine” as he puts it, Carson wastes no time with unimportant concerns. “Life is short,” he says. “Make a difference.”

Back to the Center

Making a difference is the ultimate mission of social entrepreneurship. It’s about being there, for people, for the planet, in a time of need.

And that need is great, and it’s not going away. There’s plenty for Babson students and alumni to do. Think about the New England Center for Homeless Veterans. Remember Joe Bell, the veteran who turned his life around there? The center helps men and women like him every day. It offers 306 beds and 59 apartments, and many of them are filled consistently. The center’s population is mainly Vietnam veterans, but more soldiers from Iraq and Afghanistan inevitably will come through its doors. “There’s no doubt about it,” Larry Fitzmaurice says. “More will come. It’s very sad.”

Veterans may be traumatized by war. They may be angry at the world. They may have difficulty finding employment. They may be lost as civilians after living a life where the military provided everything. Whatever is troubling veterans, the center’s goal is to get them all back on their feet. The veterans sacrificed to serve their country, so the center does its best to serve them in return. “We will turn ourselves inside out for you,” Fitzmaurice says.

It’s a big job, and with the state of the economy, it’s not getting any easier. But as with any organization involved in a social venture, the center offers the chance to be a part of something larger than one’s self. That’s what Fitzmaurice found there. He came to the center after retiring and realizing he wasn’t quite ready to stop working. He still had much to do. “It’s probably the most rewarding thing I’ve done in my life,” he says.