**Promoting Social Enterprises— Ventures that Merge Profit and Social Purpose**

Leaders from all sectors are calling for ventures that blend the best of business and philanthropy. Social enterprises do just that -- using market-driven mechanisms to address problems ranging from environmental clean up to employing ex-offenders to bringing fresh produce to neighborhood “food deserts”.

The Southern California **Social Entrepreneurship Venture Challenge (**[**www:*SocEnt Challenge.org***](http://www.socentchallenge.org)**)** is a six-month program that integrates training, mentoring and business plan/pitch development for early stage social enterprises. The program takes a two-pronged approach to support aspiring social entrepreneurs -- connecting them first with skilled business advisors and seasoned entrepreneurs to vet them and then introducing them to potential investors whose interests are a match for their ventures. This unique economic development strategy improves the quality of life for disadvantaged populations and creates a marketplace for foundations and individuals who want to invest in “double or triple bottom line” ventures.

Although college-based social enterprise business plan competitions have created “buzz,” very few provide significant due diligence or business coaching. Social entrepreneurs, who are often long on passion and short on business experience, are especially challenged when it comes to key areas such as market research, pricing, cash flow management and staffing issues. In spite of skyrocketing interest in socially responsible, “impact” investing, industry experts complain that there is a lack of “deal flow.”

The ***SocEnt Challenge*** will bridge this gap by providing the screening, technical assistance and mentoring needed to distinguish viable businesses that can truly provide double bottom line returns for investors. We are targeting social enterprises that have a proven concept, indicated at least in part by being operational for at least six months and having begun selling their product or service.

The call for submissions, in Fall 2015, attracted nearly 100 ventures addressing a broad range of needs in three categories—community development, education & health, and food systems. The ***SocEnt Challenge*** is drawing on established partnerships with seasoned entrepreneurs from local angel and social investor groups and management support organizations, including Tech Coast Angels, Vistage, Social Venture Partners, and several colleges and universities. These men and women will join with sponsor representatives to provide the due diligence and mentoring that our participants need. Then, two events – March 19th showcasing the semi-finalists and May 2nd featuring the finalists- are certain to educate and excite potential investors. The goal is to catalyze at least $1 million in new investments along with technical assistance and connections for ***SocEnt Challenge*** participants.

Sponsors

To date, sponsors of the ***SocEnt Challenge*** are Saddleback College, The Annenberg Foundation, California Community Foundation, Goodwill of Orange County, Pacific West Bank, and Slow Money of Southern California. The program is being produced by Academies for Social Entrepreneurship (ASE) ([www.academies-se.org](http://www.academies-se.org)). Founded in 2009, ASE’s unique programming has so far expanded capacity for over two hundred and fifty social entrepreneurs, producing more than 10 million dollars in new investment and earned income streams.

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