



Some of the delegates at the 2014 Social Enterprise World Forum in South Korea/credit M. Herring

Jerr Boschee's 10 tips on taking an innovative idea to market

Ellie Ward 18th November 2014 / 6 minute read

At the [2014 Social Enterprise World Forum](#) in Seoul, South Korea, Jerr Boschee explains to an audience of aspiring social pioneers how to take the vital but often difficult steps of nurturing an innovative idea and turning it into a viable business pursuit. Ellie Ward picks out the crucial points of Jerr's talk.

1. Find the right leaders

There are three types of leader. The first is the innovator – the dreamers who create any number of prototypes at one time. They love to work out prototypes, the problems with these prototypes and then they get bored.

But understanding the work is not the same as understanding the business that does the work. The entrepreneur is the builder. They have one objective in their mind – dealing with whatever comes before them to turn this wonderful social innovation into a sustainable social enterprise.

At some point down the road they then become bored and that's when the guardians arrive – the professional managers who ensure the future of the social enterprise by installing the systems and infrastructure and everything necessary to keep in line.

Bringing together the right leadership team and looking into your own hearts to decide which of these three types of leaders you need is essential.



(From left to right) Jim Schorr, Kevin Lynch, Jerr Boschee and David LePage at the 2014 SEWF

2. Change your strategic focus

To take your innovation into the enterprise stage you need to change your strategic focus. In the non-profit world, the NGO world and the voluntary sector you start by looking at how to gain funding from donors, individuals and institutions.

But when you move into social entrepreneurship you reverse that 180 degrees and you start with earned revenue as the main driver for strategic planning.

3. Don't spread too thinly

Many NGOs and non-profits are spreading themselves far too thinly. The ethos of the social enterprise is to be great at something – you have to adopt a niche mentality where you do one thing better than anybody else and when you do that, because some of the NGOs are attempting to do too much, as an established organisation you also need to find the courage to kill some programmes.

My friends in the sector say I shouldn't use the word kill so instead I try to use the phrase productively dispose of programmes because you're trying to do too much and that doesn't work.

4. Embrace risk...and failure

You need to embrace risk and failure because most of the entrepreneurial ventures you attempt will fail. If you are not failing you are not trying hard enough.

As Ben Cohen, head of [Ben and Jerrys](#) once said, “to stumble is not to fall, it's just a way of moving ahead more quickly”. What we need to work out how to do is to celebrate and reward our risk takers.

5. Beware of yourself

We need to listen to the voices around us and to the people we are trying to serve. We have to ask for help by finding individuals who have successfully started their own businesses and built them from the ground up.

Do you have a product or service that is genuine and that actually meets a social need? You can't just assume you know. I thought about this here in Seoul with the [Mayor's Listening policy](#) – always start with them, the people you serve.

If you start with your product and then try and find someone to buy it you end up pushing. If it's something nobody's ever done, then that's your only option but then we call it market development. The better way is to listen to the people you want to serve and to find out what they truly need – because then they will pull you into the marketplace.

6. Expect to grow slowly and adapt

Starting a social enterprise is not an overnight process. The [Massachusetts Institute of Technology](#) studied 814,000 small businesses. They tracked them for 10 years and found that they did not have much growth at all during the first six years, that they did not generate significant cash flow until the seventh year and by the eighth year they weren't even selling the same product or service any more because you need to adapt with the changing market.

7. Identify what you stand for

What are your core values? What are the three or four values from which you will never deviate no matter what happens? You must choose them yourself and not allow them to be thrust upon you by a funder or government or anybody else. If you know what they are your decision-making processes over the years will be so much easier because each time you are faced with a challenge you will test it against those core values.

8. Change your relationship with money

You need to watch the numbers every day – cashflow is king and queen and you must have the money when you need it.

You must price in a way you didn't in the non-profit world. If it costs 10,000 won to design, deliver, support, develop and everything that has to be done for the business, then you had better be charging 15,000 won.

And you need to use value pricing based on rise and fall of market demand. It's like what happens when you get on an airplane – you're sitting next to somebody and you're both flying to the same place but he paid twice as much because he bought his ticket the day before he left and the value of that ticket was twice the value as it was for you because you bought in advance. What is the true value of what you are selling to your customers?

9. Learn to tell a new story

You have a new audience now. You don't have funders, you don't have government agencies – you have investors. They may be social investors but

they are still investors and they ask three questions of you – why now, why is this the moment that this social enterprise needs to come into existence?

Why are you the people that can bring this off? And then they're going to ask – as all investors do – what's in it for me? Now that might be social impact, it may be some financial return. But even in the realms of social impact, you have to measure and report it – you have to convince them that their money is going to make a difference.

10. Take on the single, greatest challenge

The single, greatest challenge for anybody going down this path is that you're moving down a new paradigm, a new way of doing things. If you are an existing organisation you have an embedded way of doing things, a culture that must be reshaped.

If you're starting a new organisation, you will start creating that culture on the very first day. What you do in the first week is how you will be defined after one year and what you do in that first year will be how you are defined in five years. So it begins now, it begins today.

[Jerr Boschee](#) is a leading figure in the social enterprise movement globally. Having previously advised governments around the world on social business and co-founded the [Social Enterprise Alliance](#) – the largest membership organisation for social entrepreneurs in North America – Jerr has a wealth of experience and knowledge to share.