

Social Venture Academy

Introduction

The **Entrepreneurship and Innovation Group (EIG)** of **Essex Business School** has developed a unique new initiative, the **Social Venture Academy (SVA)**, under the auspices of the **Higher Education Innovation Fund (HEIF)** scheme. This innovative initiative will aim to establish a creative platform for the generation, consolidation and realisation of new ideas for social enterprises, and social capital in the community of students, citizens and organisations engaged in productive social and economic change.

What is SVA?

SVA will support the creation and growth of innovative social and community enterprises by University of Essex in partnership with community groups in Essex, and 'The Big Issue' one of UK's largest and successful social enterprises. This development will take two forms:

- the establishment of new social enterprises by students; and
- the promotion and enhancement of existing social enterprises with students working alongside champions, managers, employees, and volunteers of these enterprises.

Who is involved?

EIG will work in partnership with major social enterprises such as 'The Big Issue' and local community enterprises to guide, mentor and coach budding social entrepreneurs with ideas for new venture creation which achieve social goals, using where appropriate economic and managerial tools to meet these objectives.

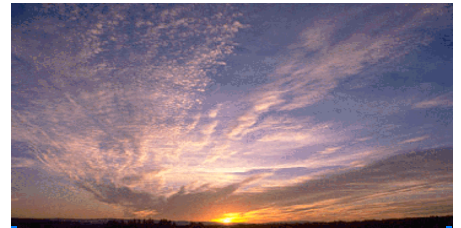
How Will SVA work?

There will be 3 stages in the SVA initiative:

Stage 1: EIG will host an 'awareness raising' event in the new year to invite all students with an interest in SE development. All participants will be asked to prepare outline social enterprise plans with a view to obtaining specific forms of support. The outline proposals will be prepared and submitted by participants in between Stages 1 and 2.

Stage 2: All shortlisted proposals will be presented to a panel of University staff and other organisational representatives at the end of March 2010. Participants from a final shortlist will be mentored and coached with a view to pitching their proposals to a panel of reviewers at the third and final stage.

Stage 3: pitching the ideas to potential funders and other sources of support by the final list of participants towards the end of May 2010. Considerable counselling and mentoring surgeries will be provided, by EIG.



Why SVA now?

Social enterprises (SEs) represent one of the fastest growing areas of new venture creation, offering real opportunities for many people to establish their own social and economic independence. There is much interest in SE creation and growth in Essex. This specific local prospect will be enhanced by the provision of this unique initiative.

What's next?

A date for your diary: **Wed 3 February 2010 (10am–1pm)** for the launch of the Social Venture Academy at the **Student Union Mezzanine**, Gateway Building, University of Essex Southend Campus, with **Nigel Kershaw**—CEO of The Big Issue speaking at the event. Email cer@essex.ac.uk to book a place. Further details to follow in the New Year.



University of Essex