

SARAH DODDS ENTERPRISE ACCELERATOR

December 2010 update

About Sarah

Sarah Dodds was a social innovator who was passionate about capacity building for early-stage, high potential social enterprises and social businesses. Those of us fortunate to have known Sarah understood the powerful combination of ambition and selflessness. As determined as Sarah was to conquer each challenge life put before her, she was equally determined to raise the bar for those around her.

Sadly, the loss of this extraordinary woman on a cycling accident in June, 2008, led to the creation of the Sarah Dodds Enterprise Accelerator (SDEA) – a fund set up by the generous donations and time of many people. The fund, managed by Sarah's sister and friends has just completed its second year



About the fund

The overarching aim of this fund is to contribute to the development of inspirational initiatives and individuals that Sarah would have committed time and resources to. In the spirit of Sarah's own education, achievements and passion for social enterprise, SDEA matches early stage social initiatives with high-quality MBA graduate caliber individuals for Fellowships that will focus on capacity-building and investment readiness. Fellowships and associated costs are financed from funds raised in Sarah's memory and supported in a wider context by pro bono commitments from her network.

The purpose of these matchings is two-fold:

- To prepare the social initiative for scale –moving it towards sustainability, success and greatly increased impact, and
- To inspire and educate MBAs, influencing their career choices and further 'mainstreaming' social and environmental change into the MBA process.

Management & Status of Funds

As of May, 2009, over £67,000 had been contributed to the fund. Since then, Sarah's brother and sister donated another £40,000. After expenditures, £92,514.15 remain in the fund as £10,377.17 have been provided as internship grants or loans. The fund is managed pro-bono by The Centre for Innovation in Voluntary Action (CIVA) in the UK. The current financials for 2010 are:

Starting balance:	£57,461.46
In :	£45,429.86
Out :	£10,377.17
End balance:	£92,514.15

Fellowships are awarded once or twice per year and academic institutions including INSEAD and The Said Business School support the initiative by putting forth their best students for opportunities. The SDEA fund is managed entirely through volunteer efforts led by Sarah's sister, Rachel Dodds, and friend Ben Metz, with advisory help from Jessica Shortall, Paul Cheng Michael Norton, Anabel Hoult and Hans Wahl.

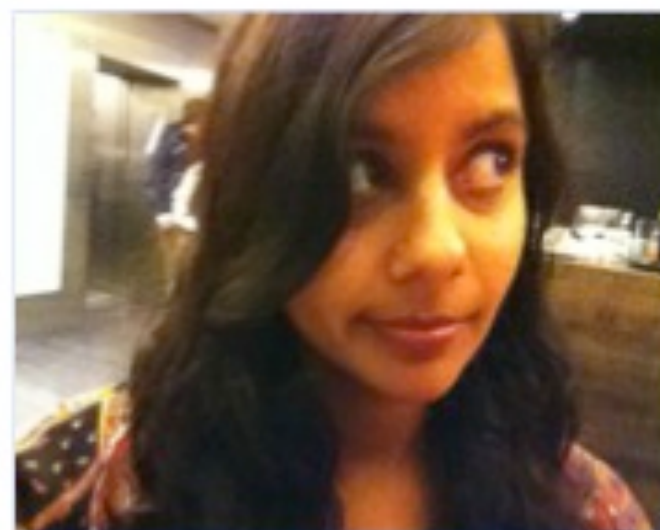
2010 UPDATE

Two Fellowships were awarded in the summer of 2010.

Fellowships were posted via the website www.sarahdodds.org as well as through postings by Insead, the London Business School and Oxford, who screen applicants before sending them to SDEA. Seven MBA's were interviewed by SDEA and two were chosen for the 2010 internship.

The Fellowships were for eight and 12 weeks postings with the beneficiary projects, Bootstrap and MyBnk. Weekly dinners with Fellows as well as outside mentors were also hosted.

**Company: Bootstrap, Intern:
Geetika Agrawal – MBA
graduate from NYU**



Bootstrap background:

Bootstrap Company is a charity and social enterprise focused on asset based community development in Hackney, London. They support micro-enterprises, primarily focused on providing affordable office and working environments for various creative and social organisations. Additionally they use their physical assets, the community of tenants, and innovative ability to manage space to facilitate cross-community engagement and have recently begun to develop education projects serving local young people.

Project Objective:

Develop a business plan for a sustainable public greenspace on the rooftop of Bootstrap (Dalston Roof Park), based on temporary garden popup and the application to Community Builders for feasibility study money.

Achievement of objectives:

Investment application to Community builders – A detailed application for money to conduct a feasibility study was completed and submitted.

Strategic planning for Bootstrap Company – A full assessment of the strategic objectives of the organisation was undertaken with both the staff and trustees of the charity. This led to the production of a detailed strategic plan.

New Strategic Tools & Training – A project tool kit was developed that all members of staff were shown how to use. This toolkit has already been used on two new project.

The impact:

The professional approach of the MBA graduate has had a deep impact on the organisation. Working together we assessed the capacity of the organisation to deliver projects in the pipeline as well as how to plan for them to be delivered effectively in the future. Overall there have been some significant impacts:

A greater eloquence of the purpose of the organisation has been imparted to all members of staff.

Focus on prioritizing how time is allocated in order to meet strategic objectives

Developed an understanding within the organisation of the importance of effective project planning and understanding how there is a need to build in capacity for certain activities.

Helped to effectively plan for organisational growth.





Company: Mybnk
Katie Murray,
MBA Graduate, Insead

“One thing that has really stood out to me is how reliant social entrepreneurship is on personal reputation and networking – this was evident both in the level of collaboration and openness from all the people who I asked to speak to me about social franchising or preparing for financial investment. I have specifically developed a good understanding both of the education sector and also of all of the operations of MyBnk, to the extent where I feel empowered that I could setup and run an initiative in this space.

Overall, I feel I have a much clearer sense of where my future path as a social entrepreneur may lie – I can see routes both as the founder of a social enterprise, but also potentially as someone who facilitates the industry structurally or through investment management. Crucially I also now know that a role where I do not have the ability to influence the organisational strategy would not make me happy!

I am thankful not only for the culinary tour of East London but also that I always felt I could contact Ben for on or off the record advice and support whenever I needed it.”

MyBnk Background:

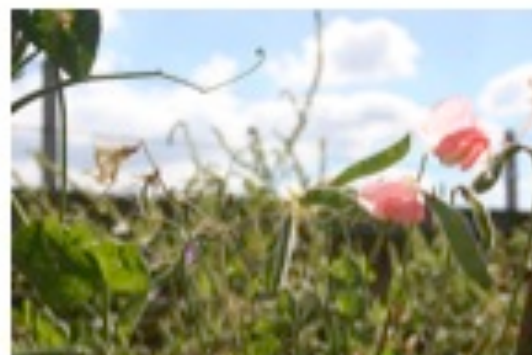
MyBnk works with young people to build the knowledge, skills and confidence to manage their money effectively and make enterprising choices throughout their lives. MyBnk has been running for three years and has an annual mixed receipt revenue of c.£400,000.

Project Objective:

Develop a business plan for MyBnk's social franchise expansion project.

Achievement of Objectives:

The original scope of the internship was limited to the social franchise model, however it became clear after a market sizing exercise was completed that the real requirement was to develop the MyBnk strategy to understand how to increase both reach and penetration and ultimately to prepare MyBnk for future financial investment. The final deliverable therefore focuses on the entire MyBnk business plan for the next 3 academic years, encompassing: London Delivery, HQ organisational development, Partnership Plan & Innovation.



The Impact

“A key deliverable was a three-year business plan for MyBnk. This focused on MyBnk's social franchise plans, but also took in the wider restructuring and organisational development required. We're well underway in putting this into action and using the tools Katie built for us.

Katie was extremely helpful in asking the right questions and proposing solutions in strategic discussions. She was great to bounce ideas off and focused our minds to the future. She was very good at engaging the whole team in this process, not just the management team. Also, having Katie with us ensured that these discussions happened as that was her remit – without that push from her and the time frame of the internship the process would probably have taken longer or not happened at all.”

Lessons learnt from Year Two of the SDEA

- Interns could be named Fellows. It changes the level of sophistication and helps in future networking for the interns. (The reader will note that we have already acknowledged and acted on this advice!).
- Have Fellows be matched with a mentor from an outside organisation to assist the intern's growth.
- The host organisation needs to be educated on the amount of management face time that the intern is likely to require to be effective. An initial preparation meeting by SDEA and some advice on how to manage interns would be useful. SDEA could discuss expectations with the host organisation before agreeing the internship.
- The nature of the internship means there is limited time available, so in order to embed the changes created by the intern it may be worthwhile finding host organisations who are keen to have the continued involvement of the intern in an advisory capacity.
- The Monday dinners were great networking opportunities but could be held less frequently and with a schedule of outside entrepreneurs who will be attending.

What Can You Do?

The success of the SDEA fund is a direct outcome of the contributions made by people who are inspired by Sarah's story. By contributing to the fund, you are providing opportunities for driven individuals and social enterprises to bring worthy new ventures to market.

So how can you help?

- **Contribute to the fund** Donate to CIVA (Centre for Innovation in Voluntary Action), 9 Mansfield Place, London, UK NW3 1HS –with a note that cheques are for Sarah's fund).
- **Commit to getting involved.** Commit to getting involved—providing pro bono support, spreading the word and registering this on the online community as it gets established. Commit to being a case manager, for the matching of initiatives and interns. Register this on the online community as it get established. Commit to being a guardian or steward of this memorial.

For more information, please email mail@benmetz.org.

CONTINUING THE SUCCESS OF SARAH'S LEGACY....

(Mark Bateman)

Jane and I originally had the pleasure of meeting Sarah when she purchased a small cabin close to us, on one of the Gulf Islands in Western Canada. Over the next few years we became good friends with Sarah and her family. It did not take long for us to appreciate Sarah's passion and entrepreneurial drive for many social causes, as we frequently discussed her various endeavours. It was not only Sarah's formal education, but also her strong belief in justice and sustainability, that gave her the tools to effect real change in the world.



It is a pleasure to read of this year's Fellows that have been sponsored by SDEA, working with Bootstrap and MyBnk. Geetika Agrawal and Katie Murray, supported by the volunteer SDEA team and financial contributors, are inspirational in their commitment to sustainable social initiatives. These young people carry the torch, first ignited by Sarah, to continue meaningful reform. We wish this year's SDEA alumni success in their careers and to the organisations with whom they collaborated.

For more information about the Sarah Dodds Enterprise Accelerator, please visit the SDEA website at www.sarahdodds.org