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Management Curriculum Development¹

Beyond Non-profits

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An academic curriculum for the non-profits sector and its enterprises has two broad responsibilities. First, the pedagogy on non-profits should provide the analytical and empirical justification for the role of the sector in the wider discourse on society and the economy. Second the curriculum design has to address the specific needs of the enterprises that operate in the non-profit sector of the economy. We provide a framework for curriculum development where the non-profit sector contributes to the flow of goods and services in the economy in common standing with the market and the government. Using the core concepts of the S shaped growth curve; the value chain and the Bloom's taxonomy of learning we propose a template for a curriculum for social enterprises.

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1. Introduction

The flow of goods and services in a society is a joint function of the activity in the market, the government and the non-profit (**MGNP**) sectors of the economy. The flow of goods and services is a **shared value proposition** for the MGNP sectors. The demarcation of the boundaries between the three sectors of the economy are not based on theoretical considerations but are a pragmatic response to challenges in the measurement of output and costs in the different sectors of the economy. The relative contribution of the three sectors in the flow of goods and services is specific to the history, regulation and civic values of the economic and social environment. Some countries like Netherland, Belgium and Canada have more than 10% of their workers employed in the non-profit sector while other countries at a similar level of development like South Korea, Italy and Spain have less than 5% of the workers employed in the non-profit sector (Salamon, Sokolowski & Associates, 2010) ⁴. Even within a country there could be a significant variation in the size of the non-profit sector. For example, the non-profit sector is far more developed in Quebec than in the rest of Canada (Mendell & Neamtan, 2010).

⁴ Enterprises that do not pursue the goal of profit maximization and are not owned and operated by the government are variously classified as: in the social economy, the civil society, the nonprofits sector or the third sector. The terminology used to categorise them depends upon their geographical location and the emphasis in the analysis of these organizations. For the sake of consistency and not because we emphasise one or the other terminology we use the term the non-profit sector throughout this paper. Mook, Quarter and Ryan, (2010) provide an overview of different conceptions and an attempt at integration of what we mean by the social economy (or the non-profit sector).

Traditionally, the three sectors comprising MGNP have been discussed individually in decision and performance analysis. The performance measures and decision metrics have been treated as idiosyncratic and sector specific for the different MGNP constituents. The primary focus of academic curriculums has been the performance and decision analysis of the market and to a lesser extent the government sectors of the economy. In theory and in practice the non-profit sector has struggled with decision criteria and the development of metrics for performance measurement (Cordes and Coventry 2010). This is a major challenge and responsibility of a curriculum for non-profits. There is need for a curriculum approach that places the non-profit sector in common standing with the market and the government in its contribution to the flow of goods and services in the economy. The common standing does not imply a common curriculum for the MGNP sectors. In developing a curriculum for the MGNP sectors that is based on a shared value proposition, there is scope for idiosyncratic curriculum content for the specific sectors of the MGNP. This idiosyncratic content for the non-profit sector will be along the same lines as for subsector curriculums for finance in the market sector and the local government for the governmental sector of the economy.

The existing non-profit management curriculums are largely a response to an empirical need. The management curriculums are an attempt to provide skilled pool of professionals for the considerable expenditure outlays in the non-profit sector. The curriculum content of these courses is primarily driven by the profit and non-profit dichotomy that is deemed to separate the non-profit sector from the rest of the decision making in the economy. Section 2 identifies the pedagogical needs of the non-profit

sector. Section 3 builds the case for a shared value of proposition for the non-profit sector. The shared value proposition for the market and to a lesser extent the government has evolved through highly contested debates over the last three hundred years. Just as the debates in economic history and thought led to the inclusion of manufacturing, professionals and human capital in the creation of value we show that social and economic discourse has to evolve to include the non-profits sector and its enterprises as a source of economic surplus or 'net product'. Section 4 discusses the specifics of curriculum design. The discussion in Section 3 has implications for curriculum design: What are the road blocks to the inclusion of the non-profit sector and its enterprises into the productive sectors of the economy? It also leads to the follow-up question; what is the skill sets needed to promote a sustainable success of the enterprises in the non-profit sector? Using data and reports from recently completed surveys of skills sets and the job market we identify a curriculum template and its components for one form of enterprises in the non-profit sector – the social enterprises. Specific topics that deserve a place in such a curriculum are identified and discussed. Section 5 concludes the paper.

2. The Non-Profit Sector – Identifying the pedagogical needs

An academic curriculum that addresses the needs of the non-profits sector and its enterprises has two broad responsibilities. First, the pedagogy on non-profits should provide the analytical and empirical justification for the role of the sector in the wider

discourse on society and the economy. In our approach to curriculum development we take the position that the creation of value in the economy is shared by the different sectors of the MGNP through the supply of goods and services in the economy. This is the **shared value proposition** of the MGNP sectors. The term shared value proposition refers to value creation by the different sectors of the economy and should not be confused with the similar terms like the 'shared value' of Porter and Kramer (2011) or the 'blended value' of Emerson and Bonini (2004). The 'shared value' and the 'blended value' of these authors refer to the departure from the profit maximization goal of the enterprise and not to the creation of goods and services by the MGNP sectors as a shared or joint activity. The underpinnings of the shared value proposition are in the literature on social provisioning (Duggar 1996) and the discussion on commodification (Ertman & Williams, 2005).

A curriculum for non-profits has to provide a clear analytical and empirical understanding of its contribution to the supply of goods and services in the economy. There has to be theoretical and empirical justification for the assertion that the non-profit sector has a role in the creation of value just as the market and the government is understood to be a contributor to value created in the economy. The second responsibility of a curriculum for non-profits is to address the specific needs of the enterprises that operate in the non-profit sector of the economy. The curriculum should provide the necessary basis for decision and performance analysis of non-profit enterprises for increasing the effectiveness of the management within the non-profit enterprise and also enable open and transparent monitoring by its key stakeholders.

2.1 The MGNP Sectors in the Shared Value Proposition

Figure 1 provides an overview of the relative standing of the three MGNP constituent sectors in the creation of value through supply of goods and services in the economy or what we term as the shared value proposition. In the shared value proposition the market and the government sectors have been the primary focus of discussion in analysis and policy making. The broken lines of circumference of the intersecting circles and the multidirectional arrows convey the dynamic and constantly changing individual share of the MGNP constituents. The relative share of the three sectors is

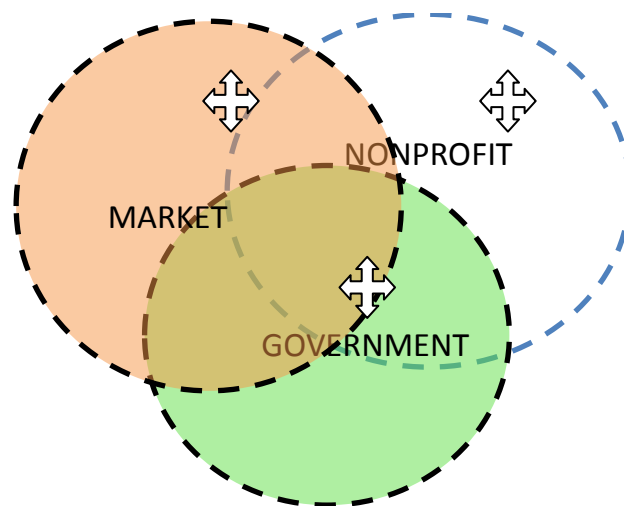


Figure 1: The three sectors – the market, the government & the non-profit (MGNP) of the economy in the shared value proposition

a function of historical values and ongoing developments in the (global) economic and social environment. In conventional analysis of the economy there are only two players

recognised in the shared value proposition – the market and the government. The light coloured broken circumference and un-shaded area of the non-profit sector represents the undocumented and unproven role of this sector in the shared value proposition. The gap in our understanding of the contribution of the non-profit sector in the shared value is discussed in the third section of this paper.

The areas of the circles representing the market and the government and their intersection are continuously changing. However, the interacting relationship of the market and the government sectors of the economy is driven by Adam Smith's invisible hand and the perceived ability of individual self interest to supply goods and services in the economy. Realisation that the value and costs in exchange are not necessarily captured by the price at which exchange takes place is addressed by institutional innovation using the Mechanism Design Theory (MDT). The three components of the MDT: the agency theory; the theory of incentives; and the implementation theory, have been offered as a basis for determination of what should be the boundary between the market and the government. The understanding based on the historical contributions of Adam Smith and the MDT is that the market will supply the goods and services in the economy except for the public goods and services which will be supplied by the government. There is agreement on the role of the government in the value creation through the conduct of foreign policy, defence against external threats, right to property and the monetary standard. However, the relative overlaps and the size of the market and the government sectors is an ongoing debate in academic and popular forums. This is because of the role of the government in stabilising aggregate demand.

A constant battleground is the periodic resurgence of the government in the economic space made necessary by the need to maintain aggregate demand through business cycles.

The elephant in the room in the shared value proposition is the social policy that supports the social framework in which the production of value takes place. The expenditures on social policy is widely perceived as a transfer. The non-profit sector is primarily viewed as a delivery mechanism for the disbursement of the transfer from the economy which is seen to be the market and the government. The market and the government as the creators of value and surplus fall within the boundaries of the economy and the non-profit sector lies outside the boundary of the economy and is sustained by transfers from the economy. This has had implications for the education and research on non-profits. For example, discussion of non-profits in a business curriculum is seen as a way to ensure that business executives appreciate the need to fund nonprofits or have an appreciation of non-profits contributions when they are asked to sit on their boards (Meijs and Hoorn, 2007). The non-profits sector has struggled for legitimacy in the education curriculum as it is perceived more as an expression of good corporate citizenship and not as a contributor to value created in the economy.

2.2 Curriculum for Non-profits

Figure 2 provides a framework for curriculum design for non-profits. The set of concentric circles reflect the interdependence between the different areas of curriculum.

The non-profit enterprise in our approach is a contributor to the shared value proposition. All the three constituents of the MGNP provide the goods and services demanded in the economy. A curriculum that seeks to discuss non-profits will also have to develop the enabling environment through analytical, empirical and policy research that builds the case for non-profits in the shared value proposition. The key concern in the promotion of the enabling environment is that it should seek to establish the non-profit sector's role in the creation of value in common standing with the market and the government. At the second level empirical work especially at the macro level using established methodologies like total factor productivity should be used to build evidence on the role of the sector in promoting productivity and GDP growth. We discuss this further in Section 3 of this article.

At the level of networks the role of social capital and the social embeddedness of market exchange in promoting the success of enterprises and economic decisions has been widely acknowledged (World Bank, 2011). The focus of the literature on social embeddedness of exchange is on the role of social networks and norms in reducing uncertainty in economic decision making (Granovetter, 1985; Anoldi, 2007). A curriculum on non-profits should promote the discussion and ways to create and operate effective networks especially in the current era of connectivity and social media.

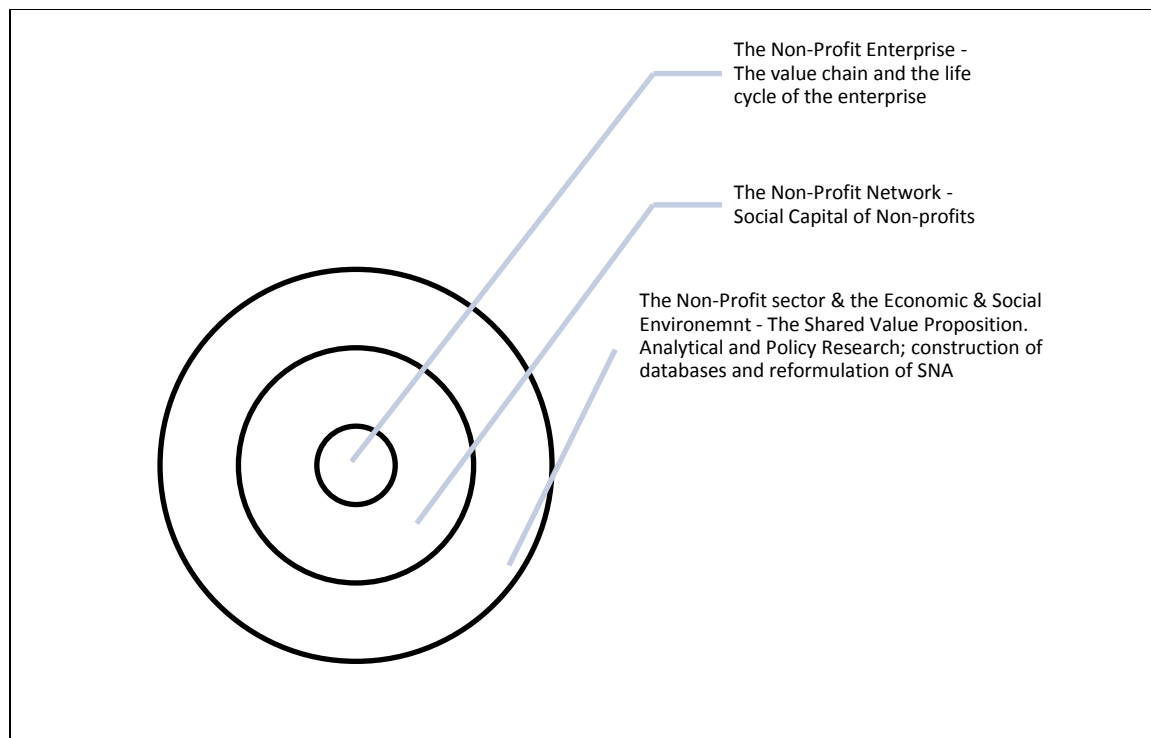


Figure 2: A curriculum for non-profits

The innermost concentric circle is where the rubber meets the road. Here is where the bulk of a curriculum for imparting skill sets to build sustainable enterprises in the non-profit sector has to be identified and adapted for the classroom and the field. Non-profit sector enterprises are traditionally sorted in terms of intra sectoral boundaries like health, education, financial services etc., with organizational structures often being specific to the sector and the regulatory environment. Each of these subsectors in the non-profit sector will have challenges that will require adapting the skill sets to their specific organizational needs. A wide spectrum of enterprises in community services, health care, education, financial services etc. comprise the social economy. These enterprises could be organised as co-operatives, charities, tax exempt non-profits or as social enterprises. The curriculum at the innermost circle of Figure 2 has to be specific

enough to add value and at the same time it should have a generic content that can be adapted to a broad spectrum of organizations in the non-profit sector. The rapid growth in the social economy has given rise to calls for non-profit curriculums that help train managers for enterprises that operate the intersections of governments, for-profits and nonprofits (Paton, Mordaunt and Cornforth, 2007).

We choose the social enterprise as the specific non-profit enterprise organizational form and propose a non-profit curriculum. The social enterprise meets this dual challenge of specificity and wider applicability quite effectively. Social enterprises or organizations that run like businesses but strive to meet a social goal have an inter sectoral appeal. Social enterprise is defined as any organization or business that uses market-oriented production and sale of goods and/or services to pursue a public benefit mission (Causeway, 2010). We choose social enterprises as the specific non-profit organizational form because the role of revenue from business transactions in the funding of non-profits. Earned revenue now has a major role in the financing mix of the non-profit sector (Child 2010; StatCan, 2009). Excluding hospitals, universities, and colleges, the non-profit sector earns 43% of its revenue from the sale of products, memberships, and fees-for-service, whereas 36% comes as grants and contributions from government (and two-thirds of that from provincial governments), and only 11% from individual donors (Statistics Canada, 2009).

We use three core concepts and propose a template for curriculum design for social enterprises. The S shaped growth curve is used to locate the social enterprise in its life cycle. The value chain is used to identify the cross-section of skill sets needed by an

enterprise. Finally the Bloom's taxonomy (Bloom et al, 1956) and its subsequent revisions are used to design the curriculum to transfer the skill sets into the class room.

3. The Value proposition for the Non-profit Sector

A curriculum for the non-profit sector has to provide the analytical framework and empirical evidence to position the non-profit sector in the wider context of the economy and the society. In this section we examine two key issues relevant to the positioning of the non-profit sector in the wider social and economic discourse. The first issue is the use of the profits as a criterion for differentiating non-profits enterprises from the rest of the enterprises in the economy. The second issue is the important distinction between **surplus** and **transfer** in the flow of goods services produced in the economy. The framework for analysing the scope and structure of the non-profit sector will depend upon whether we view the non-profit sector as a source of surplus or as a recipient of transfer in the economy. We also substantiate the validity of some of these points with the help of an illustrative example of a social enterprise.

3.1 Profits and the distinction between the market and non-profit sectors

The conventional wisdom is to distinguish between the market economy and the other two sectors of MGNP using the criterion of profits and profit maximization (**PAPM**), with enterprises only in the market economy pursuing profits and profit maximization. The demarcation of the boundaries between the three sectors of MGNP on the PAPM criterion lacks scientific validity as profit as a category of income is poorly understood

(Desai 2008). The understanding of profits can at best be termed as a collection of hypotheses. It is surprising that such a poorly understood concept is used to separate the boundaries of the market and the non-profit sector. Profit is not only a poor criterion for differentiating between enterprises but its use also has consequences for the scope and behaviour of the non-profit sector. The size of the non-profit sector becomes a function of transfer from the (market) economy and the sector is not recognized as lying within the boundaries of the productive economy contributing to the net product or surplus.

Profit as a category of income is distinct from interest and rent. This distinction is often overlooked in practice in evaluating enterprises as capital can be in the form of machinery, financial asset or embodied in human form. In economics there are a number of explanations for the size and rate of profit and no one explanation has consistent theoretical and empirical support. Profit could be a reward for innovation, bearing risk or a result of imperfect markets. If one were to examine an enterprise it is difficult to visualize how this can be made the basis for classifying the enterprise into a profit or not for profit category. It cannot be a legitimate claim that only enterprises in the for-profit sector are expected to innovate, take risks and operate in an imperfect environment.

If one were to link profits to the returns on common stock by the general public it is difficult to make a distinction between this form of external financing for an enterprise and the philanthropic and government financing of the non-profit sector. The majority of external funds in the market economy are from pension funds and institutional funds.

In both cases the participation of investors and citizens is arms length through intermediaries. The owners of the finances do not participate in the active decision making with regard to the use of financed capital. However, it is expected that both forms of financing will create a (social) return.

A more conventional approach is to view profits as a residual - what is left over when payments to all other factors have been allocated. A residual is something whose magnitude is neutral; that is to say it can be large or small without affecting the circumstances that produce it. All components other than the residual must be completely *specified*, for only then will the process of elimination be valid (Spadaro; 1963; 2008). The size and rate of profits will be a function of what is included and not included in its measurement. Profits will be the outcome of the process of subtraction.

As profit is a residual, measurement of value has been of critical significance in deciding the gets included within the boundaries of the economy. Profit as a category of income is about its measurement, its metrics, and the structure of property rights. What we mean by profits is in essence about how it is measured; who controls it and how is it distributed. Acceptance of the profit and profit maximization as a criterion has implications for the scope and structure of the non-profit sector. Given the challenges in the measurement of value of output the non-profit sector is treated as outside the boundaries of the economy and its size and scope becomes a function of the transfers from the economy. This is reflected in the debates on economic and social policy. In today's financial and economic environment the concern in the market and government sectors is how to restore the level of activity (flow of goods and services); the concern

in the non-profit sector is primarily expressed in declining prospects of transfers from the government and the philanthropies.

3.2 Non-profits as a source of surplus or a recipient of transfer?

The Non-profit sector contributes to a significant share of the gross domestic product and employment in most economies especially the developed economies. At the empirical level however, this is a belief rather than a documented assertion. A recent report prepared by the US Congressional Research Service (**CRS**) illustrates the difficulties and challenges in estimating the contribution of the non profit sector. The report estimates the contribution of the non profit sector in the US GDP to be around 5.2% (Sherlock and Gravelle, 2009). However, the study qualifies this 'best' estimate for a number of reasons:

- a. The contribution to GDP included under the classification of non profit institutions serving households (NPISH) is an underestimate and hence by implication overestimates the contribution to the GDP by the government and the for profit sector economy.
- b. It is difficult to value the output of much of the non profit sector because of the lack of pricing data. The Bureau of Economic Affairs estimates the value of output by using the cost of the inputs.
- c. Output measurement in terms of costs of inputs is quite imprecise as much of the costs are in wages. Wage expenditures are in turn based on estimates because of lack exact employment data in the non profit sector. This problem is

further exacerbated by the sizeable contribution of volunteer hours to the labour supply of non profits.

The US CRS study underscores a major challenge for the future impact and assessment of the non-profit sector. We lack systematic data on the scope, structure, financing and contributions of the non-profit sector (Salamon 2010). A conventional statistical analysis of the role of the non-profit sector cannot be undertaken as there is no standardization in the valuation of the contribution of this sector in a country's economy. Evidence of the sector's role and significance is often collected in the form of indirect data or indicators like workforce participation or expenditure outlays in the social economy. Lack of comparative country data for the non-profit sector is a reflection of the conceptual and analytical challenges faced by this sector. This lack of assessment and cognition prevents a more formal development of the role of this sector in the wider discourse on society and in the economy (McMurty, 2010; Salamon 2010; HRDSC 2009). This awareness gap also limits the effectiveness of decisions and policies in this sector.

The lack of systematic and comprehensive data on the non-profit sector in the system of national accounts is by no means an insurmountable task, either conceptually or logistically. A comprehensive system of national accounts for the market and the government is only a recent phenomenon. As late as 1942, the American National Bureau of Economic Research's "Central concepts of economic activity was a fuzzy cocktail of 811 monthly series – from which no 'meaningful summary measures could

be devised (Maddison, 1982). The exclusion of the non-profit sector from the system of national accounts is rooted in pragmatism rather than on theoretical considerations. Pioneering and painstaking work is being undertaken to correct this exclusion by the Centre for Civil Society at the John Hopkins University (CNP, 2011).

The attempt to demarcate and standardize the boundaries for non-profits and its measurement has to contend with a number of theoretical perspectives and definitions of non-profits (Salamon and Anheier 1997; Heinrich 2005; Sakolowski and Salamon 2005). Often these perspectives are difficult to translate into empirical measures. Further translating these into internationally consistent and standardised measures has added complexity to the challenge (Salamon, 2010). However, it is important that this exercise is based on analytical clarity and does not merely plug a statistical gap in the data, as the data collected will drive the future analytical and policy development in the non-profit sector. The first responsibility of any curriculum for non-profits is to exercise critical oversight over the information that is collected about the sector as this sets the terms of engagement of the non-profit sector with the economic and social environment.

Efforts in this direction will benefit from the over three centuries of debates on scope, valuation and netness in the development of economic principles. Ever since William Petty first constructed the 'Scheme of Incomes of Families of England', more than three hundred years ago there is a long standing controversy on what counts and what does not in the compilation of national accounts (Boss 1990). This controversy is the reflection of the discussion and debates on the measurement of value. In the

compilation of value produced in a nation's economy, philosopher economists have debated what activity or production adds to the value and what is a mere transfer of value already produced. In a credible system of national accounts double counting has to be avoided at all costs. Thus an exercise that is merely a process of enumeration has become one of the most long lasting controversies of our society. Value compilation becomes a subjective process and dependent on the chosen view of the world.

The focus of debates in system of national accounts and its reform is on standardisation of conventions and comparability (CNP 2011). Far less attention is paid on the analytical and policy implications of the decisions on what gets included and excluded in the compilation of value. A curriculum on non-profits has to include in its scope the debates through history on the calculation of value. If the contributions of the non-profit sector in the flow of goods and services in the economy are to be included in common standing with the market and the government sectors then our understanding of value has to continue to evolve. This is important as only activities that contribute to value are deemed to be productive and only such activities are treated as lying within the surplus generation boundaries of the economy. The rest like most of the non-profit sector is treated as outside the boundaries of the economy sustained by transfers from the economy.

The boundaries between productive and unproductive activities in the economy, are by no means incrementally and cumulatively settled. Dramatic role reversals have been justified in the revision of the system of national accounts. In the process of economic growth and development there are several instances of revisions and reversals in the

understanding of value and productive activities. Thus the Physiocrats treated agriculture to be the only source of surplus and the scale of the rest of the economic activities as a function of the size of the surplus from agriculture. The landed aristocracy, according to in the Physiocrats was the only productive group in the society. They had the evidence of history on their side. All historical civilisations have been river valley civilisations. It also suited vested local interests as France was an agricultural powerhouse of Europe. Similarly, mercantilism was the ruling trade doctrine as only trade surplus added to the national income in the form of bullion, the only store of value. When the tide of history turned with the rise of merchant capital and financial innovation, the Corn Laws debates led to the declaration of the landed aristocracy as parasites by Ricardo.

The case of services in the discussion of system of national accounts is also very instructive. Today the growth in the relative share of services in the national income is the fundamental attribute of advanced economies. However, for considerable periods in history the material basis of production held sway in the compilation of value and immaterial production (services) was considered as outside the boundaries of economic activity⁵. The exclusion of immaterial production from the national income came to an

⁵ Adam Smith's saw the work of a range of economic activities (lawyers; physicians, clowns, musicians etc. as unproductive and as sustained from 'productive labourers' engaged in the fabrication of material goods for sale, to members of society occupied in different ways . His view on education is also illustrative of the interpretative nature of value. Adam Smith Writes: Though the state was to derive no advantage from the instruction of inferior ranks of people, it would still deserve its attention that they should not be altogether uninstructed. The state, however, derives no inconsiderable advantage from their instruction... (Because) an instructed and intelligent people ... are always more decent and orderly than an ignorant and stupid one... (Smith 1776, p. 740 quoted in Boss 1990).

end in market economies with the spread of marginalism and the equating of price to value. With the equating of value in exchange to the price at which exchange took place the challenge of measuring the value of immaterial production was sidestepped. However, in command economies this controversy remained at the centre of the discussion and given the complexity of the challenge immaterial production was largely unreported in the system of national accounts. The collapse of the Soviet Union and its satellite states can amongst other developments, be attributed to its 'material product system' (**MPS**) of national accounts which led Soviet statisticians take a position similar to Adam Smith, and relegate services to the unproductive sphere of the economy. Thus the service sector, the most dynamic contributor of growth in most advanced economies was stunted by neglect in the command economies. It was treated as lying outside the boundaries of the productive activity and its size and scope a function of the transfers from the MPS. Thus the debates on conventions and standardisations in the system of national account are valuable but so are the boundaries that separate productive economic activities of the market and the government from unproductive activities of as the non-profit and make the scope and size of the latter a function of transfers from the former. In today's economic and social reality where there is an increasingly limited set of economic transactions that take place in an externality neutral world. The precepts of freedom and equality in opportunity are increasingly being challenged by the workings of the market and the economy located in the present system of national accounts. The existing status quo in terms of productive and unproductive activities and sources of surplus and transfer are becoming antiquated

and are being called into question by contributions in economics and sociology. A curriculum for non-profits should prepare the groundwork to engage in the debate and the valuation of its role in the shared value proposition of the MGNP instead of treating the measurement of value as a given in its curriculum design. A non profit curriculum should include a critical evaluation of the methodology for interlocking GNP accounts that was worked out in the 1940s. Subsequent revisions of the SNA including the latest round in 2008 do not question the methodological framework of the GNP accounts developed in the 1940s. Attempts to reform the existing framework from within as in the CNP project can only have a limited impact on the attempts to locate the social economy in the economic map of the world as it does not reposition the enterprises in the non-profit sector as sources of surplus away from its current position as recipients of transfers from the market and the government.

3.3 The Social Enterprise and the Shared Value Proposition

We view the growing interest in social enterprises in the non-profit sector as an opportunity, a wedge, to open up the valuation question in the shared value proposition of the MGNP sectors. Further, elaboration of how the non-profit sector can be in common standing with other sectors in the economy in its contribution to the flow of goods and services in the economy requires that we first examine in some detail an example of a social enterprise. We describe in some detail the case of *Twin Cities Rise* and this will allow us to illustrate how the social enterprise can be an opening for the larger debate on the shared value proposition of the non-profit sector.

The case of *Twin Cities Rise* illustrates the key points made in Sections 2 & 3 and is an instructive example of the role social enterprises can play in the shared value proposition that includes the non-profit sector. The traditional model is to view non-profit enterprise as *deficit reduction organizations* (Zietlow, 2007). The non-profit decides on mission which immediately entails the need for resources a deficit. Funding from the government or private donors that is transfers are then required to be fulfill mission objectives. This either leads to the complete realization of the mission objectives or the downsizing of the mission in light of the available resources.

Steven Rothschild and *Twin Cities Rise* decided they were going to address the problem of the recurring cycle of poverty and chronic underemployment. Instead of trying to fund their mission in the deficit reduction framework they decided to try to realize their mission using a social enterprise. They started by asking themselves who was bearing the cost created because people were below the poverty line and underemployed. Groups and individuals who bore the cost were family members, neighbors, friends, communities, local businesses, local homeowners, and the list goes on. They started with a major aggregator of costs, the government. The government bears a lot of these costs, both directly and indirectly; things like a loss of tax revenues, state assistance, healthcare costs, crime, etc... Using the simple tool of time value of money they came up with a net present value of the savings the state would realize from moving one person from a low paying to a better job. This would have required some back and forth negotiation with the government about the discount rate or the cost of

funds to the government and the identification of the appropriate magnitude and direction of cash flows. The net present value of the future saving/costs and revenues for every person who moved from \$10000 p.a. job to a \$ 20000 p.a. job was estimated at \$34000. Thus the government state would save over \$34,000 in today's dollars for every person that was moved from a \$10,000 a year job to a \$20,000 a year job. Next they proposed and got the government to agree on what has been proposed in the form of Social Impact Bonds now in the UK⁶. They got the government to agree that anyone who was able to move someone from a \$10,000 a year job to a \$20,000 a year job could claim a \$15,000 payment from the state. And after 1 year of continued employment for that person, the citizen sector organization could claim another \$15,000.

Thus the example was a win-win for all stakeholders; the social entrepreneur, the society, the beneficiary and the government. Steve Rothschild changed the game by addressing an entrenched (and growing) problem of urban poverty without the need for upfront capital by aligning incentives of the concerned stakeholders. This is an example of the non-profit sector being a source of value and not a recipient of transfer. The innovation is in the valuation of social benefits from better income earning

⁶ The pound(s)5m bond is being used to fund the St Giles Trust, a third-sector organisation with a record of reducing reoffending by up to 40 per cent. It engages with offenders in jail and then supports them once out - something the probation service does for those on longer sentences but not for short-term prisoners. If St Giles fails to cut reoffending at Peterborough, investors will get nothing back. If the reoffending rate reduces by 7.5 per cent they start to get a return. As it rises, the justice ministry will pay more, up to a maximum 13.5 per cent a year.

"Cutting reoffending doesn't just save money in the prison system," says David Hutchison, chief executive of Social Finance, which raised the bond. "It saves police time, court time and time in the probation system in addition to the gain to society from reducing crime."

Social Finance has calculated that a 20 per cent drop in reoffending could allow four prisons to be closed within five years - a move Mr Clarke would welcome, given that he faces a potential pound(s)2bn cut in his pound(s)9bn budget in the spending review, and has promised to end the policy of "banging up more and more people". Financial Times Sept 10, 2010.

opportunities. The example also simplified the complex metrics of program evaluation in the social sector. Instead of preparing complex reports all that the government needed was audited statements certifying that x number of people have moved from a low income job to a higher paying job under the sponsorship of a specific social enterprise⁷.

The illustrative example of the *Twin Cities Rise* brings into focus a number of issues that will help the positioning of the non-profit sector within the boundaries of the economy as a source of surplus and as a contributor to the net product and not as recipient of transfer outside the boundaries of the economy. First, the social enterprise organizational form creates a model for competition in the fulfillment of social need. The non-profit sector lacks a model of competition based on freedom of entry and exit. When the size and scope of the non-profit sector is a function of transfer, non-profit enterprises are targets for social capture by the elite and the powerful in the society. As North Walis and Weingast (2010) note that throughout history the powerful have combined in order to create rents and to restrict access. This they describe as the natural state. There are very examples of open entry societies where entry is free. Unfortunately the trend in the last two to three decades as evidenced by the growing income inequality in the economies of the world has been pointing towards more natural state societies. The recent protests and the overturning of longstanding despotic regimes in the Middle East could represent a course correction and help the growth of open entry societies. Open entry societies not only require freedom of entry but also freedom of exit. By creating a competitive environment in the non-profit sector that not

⁷ The example of Twin Cities rise is based on a presentation by Stuart Yasgur of Ashoka at the Simon Fraser University during the 2011 Social Finance tour.

only allows for entry but also for exit we are creating a positive environment for the growth of open entry societies. *Twin Cities Rise* is a good example of non-profits creating competitive markets for meeting social needs. Their deal with the government is not a proprietary enterprise. Any citizen sector organization that can effectively address the problem can claim the payment. Such innovative solutions in the social enterprise market place can only be conceived in a framework where the non-profit sector is viewed in common standing with the rest of the economy in the shared value proposition of the MGNP. In short, by using a market mechanism, namely by pricing the social value of enabling someone to move out of poverty, they were able to bring market dynamics to bear to address an entrenched social problem.

The second possibility that social enterprises open up is to provide the basis for the assessment of the contribution of the social policy expenditures in the GDP of the country. As yet there is no clear evidence to show how expenditures on social policy contribute to value and surplus creation at the macro economics literature⁸. There is some evidence that the expenditures on education does contribute to productivity, and the evidence on the contribution of health expenditures on productivity is ambivalent (Harris 2002). Further, the limited evidence on the contribution of social policy to GDP that exists is on developing or emerging economies (Harris, 2002; Kakwani, Neri & Son 2010). We are not aware of studies that examine the impact of social policy on productivity and growth for developed countries. The lack of such studies is illustrative

⁸ In neoclassical economics assessment of the impact of technical change (R&D expenditures) is measured by estimating what is called the Solow Residual. The Solow residual measures the total factor productivity and is normally attributed to the labour variable in the economy. This attribution is justified on grounds that the returns on investment does not change significantly over time between developing and developed nations – not as much as human productivity seems to change.

of the positioning of the non-profit sector as a recipient of transfer and not as a source of net product or surplus in the economy. The literature on quality of life and sustainability attempts to improve the measurement of GDP by including various approaches to the measurement of individual well being (Fleaurbaey, 2009). Another example of such an exercise is the recently submitted report of the Commission on the Measurement of Economic Performance & Social Progress (Stiglitz, Sen & Fitoussi, 2010). Social enterprises will require innovative reformulation of hitherto non-monetised flow of goods and services into monetised cash flows as the Twin Cities Rise and the Social Impact Bonds examples illustrate. These innovative strategies for non-market valuations will be provide the basis for a more concrete substantiation of the contribution of the non-profit sector in the nation's GDP.

Social enterprises will also help focus attention on a third critical issue in the discussion of the shared value proposition. The market and the government sectors have appropriated for themselves the role of productive sectors in the economy by default. The market being the provider of all goods and services that can be priced and the government undertaking to provide the balance of goods and services characterised by market failure (public goods). Social enterprises like the Twin Cities Rise will increasingly bring focus the extent to which institutional innovation or what is termed as the mechanism design theory can be used to bring the 'commodification' or 'social provisioning' of social goods can be a function of the market. There is a need for this debate as too often the inability to quantify the costs and benefits of the goods and services provided by the non-profit sector is used as default criterion for their exclusion

from the productive sectors in the economy or as the CRS study illustrates their contribution to the GDP is underestimated.

The discussion so far has sought to clarify the critical role of a non-profit curriculum in locating the role for non-profits in the wider discourse on society and the economy. The non-profit sector as a provider of goods and services is in common standing with the market and the government in the economy. Any curriculum on non-profits has to provide the platform for the structuring of the analytical and empirical arguments for locating the non-profit sector within the boundaries of the economy and as a contributor to the net product. The second responsibility of a curriculum on non-profits is to provide the skill set that will address the specific needs of the enterprises in the non-profit sector. A framework for the identification of the skill sets and how it can be delivered is discussed in Section 4 of this paper.

4. The Social Enterprise Curriculum

The process of preparing a social entrepreneur spans several disciplinary boundaries. For example, the initiation of a social enterprise is deeply embedded into the experience and understanding the potential entrepreneur has of the context in which the social enterprise operates. Disciplines like social work which delves more into issues around social welfare, social change, and social justice may be more suited for extending this experience and bringing the potential entrepreneur close to the issues in the field. The initiation of the enterprise then just needs an inspirational spark which could happen when the potential entrepreneurs connects to a crisis, diagnoses a

problem, a new evidence or creative imagination leading to an innovative solution. This inspiration however needs to be made operational, planned and developed systematically before a sustainable enterprise can be created. The ideas inspiring the initiation must also be vetted, prototyped, piloted, scaled, and diffused before a social enterprise capable of bringing forward a systemic change can be created. However, in order to complete these activities a social entrepreneur may require skills for planning, legal entity set-up, raising capital, and asset development and so on which may draw upon the business, law and public policy domains.

Unlike the business entrepreneur this process of understanding and education for a social entrepreneur is not supported by a distinct body of knowledge, supportive syntax, legal frameworks, and tools all delivered through an applied boundary spanning entity like a business school. A specialized curriculum would not only benefit the process of training social entrepreneurs but also enhance the environment needed to support social enterprises by providing a distinct body of knowledge and frameworks for better managing a social enterprise. The goal of this section is to propose an approach and provide a set of tools for developing a curriculum which can help prepare students who would not only understand social enterprises both intellectually and affectively, but are also adequately skilled to lead innovation, and solve problems associated in initiating, implementing, building, and growing the social enterprises.

In this section we identify three tools for curriculum development and apply it specifically to develop a curriculum for social enterprises. The three instruments in our tools box used for developing a curriculum for social enterprise are:

- A. The enterprise lifecycle and phases of enterprise development and growth; used to identify the curriculum needs.
- B. Porter`s value chain framework for developing and integrating the components of the curriculum.
- C. The Bloom`s taxonomy of learning for devising a balanced and systematic approach for effectively delivering the curriculum.

The set of tools help in the identification of a curriculum which can help prepare students who would not only understand social enterprises both intellectually and affectively, but are also adequately skilled to lead innovation, and solve problems associated in initiating, implementing, building, and sustaining the social enterprises.

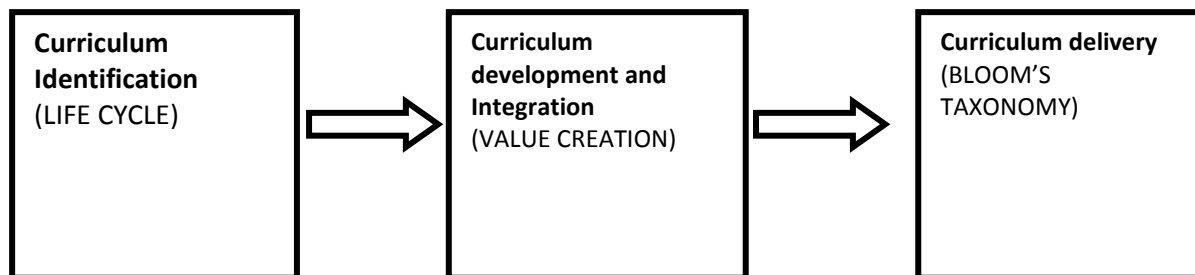


Figure 3: Social Enterprise Curriculum Development

Figure 3 represents the process of identification of the skill sets relevant for the social enterprises. The life cycle or the S- shaped curve identifies the stages of maturity in the ecology of the enterprise. Narratives of social enterprises clearly show that the management challenges of their different phases of growth and sustainability require some differentiation and or changes in emphasis in the tools and skill sets that may be needed to run and operate a social enterprise. Thus the first box incorporates the

lifecycle view of enterprise development and shows the sensitivity of the curriculum to the history of the social enterprise. The life cycle approach to enterprise development provides a framework to guide the development and renewal of the curriculum as the needs of the enterprise change with growth. The second box uses the conceptual framework of Porter's value chain analysis. The framework helps us to identify the core competences of social enterprises and the key curriculum components available in the body of knowledge that could be used to develop these competencies. These components may span the boundaries of several disciplines in which the body of knowledge is currently segregated in the social sciences and in business schools. The value chain framework can also be used as a way to integrate these components. The third and final box in this process view of curriculum development focuses on the delivery of the proposed curriculum. Curriculum development is engineered around Bloom's taxonomy of learning (Kottke J.L. & Schuster D.H., 1990). The Bloom's taxonomy of learning represents a systematic approach to guide effective curriculum delivery. The three boxes provide the process view for curriculum identification, curriculum development, and curriculum delivery

4.1 Curriculum identification

The first theoretical premise used for grounding the curriculum into the needs of the social enterprises is the enterprise lifecycle. The enterprise life cycle is a widely used dynamic and iterative process framework which captures the changes in an enterprise as stages of growth over time by incorporating new business processes, new

technology, new capabilities, maintenance and disposition of existing elements (CIO Council, 2001). Four stages can be distinguished in the lifecycle of a social enterprise:

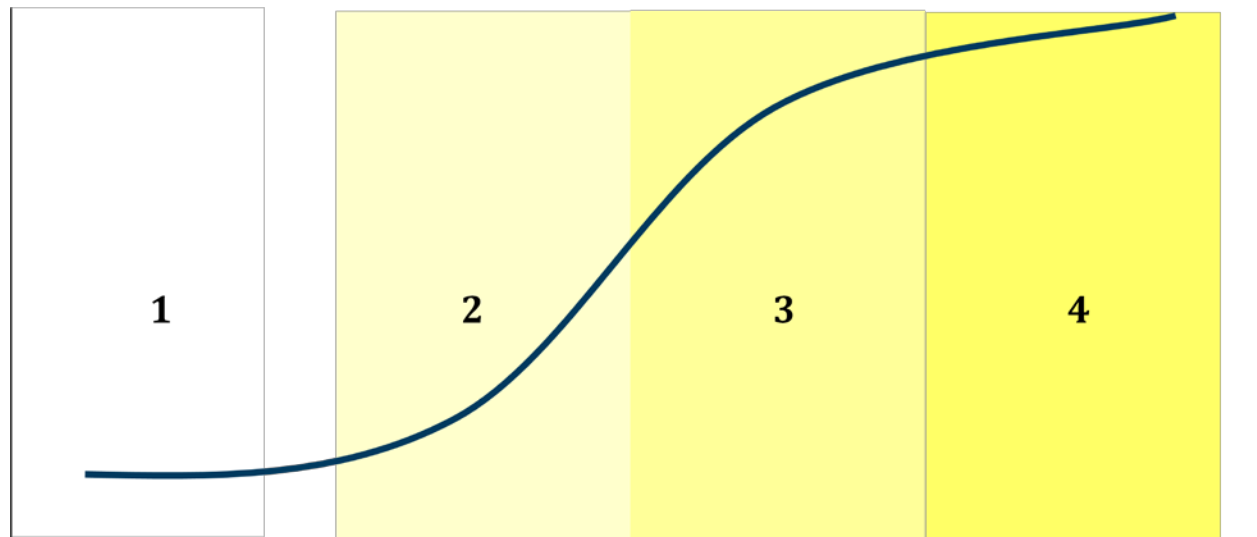


Figure 4: The Stages of Growth Social Enterprise

Initiation (entry), growth, maturity and decline (exit). The skill sets needed for each stage of development have to be identified after careful due diligence. Some of these skill sets may apply to all stages of the growth. Others may either be specific to each stage or will have to be adapted to each stage of development of the social enterprise. As different set of skills are needed by the organization in each stage and the framework helps us in systematically identifying those needs. A social organization in the initiation stage needs a social entrepreneur who can articulate the enterprise vision, demonstrate a credible plan and build a team to execute it. The focus of the social entrepreneur in the initiation stage of the lifecycle is more on operationalising the venture, navigating the institutional labyrinth for financing, legal, and human resource

needs. However, once the enterprise achieves some stability and enters the next stage of growth, it is important that the social entrepreneur is able to provide it with some controls and operational procedures necessary for managing the growth. Thus in the first two stages of the enterprise one needs a motivated and entrepreneurial person who has the skill-sets to navigate the areas of financing, team building, operating, and accounting. After the growth phase when the organization has matured it needs managerial professionals who can continue to nurture and operate the enterprise as the focus is more on maintaining the business model developed in the first two stages. Further, in the fourth stage when decline starts setting in as the model loses its currency, the enterprise needs innovative leadership to manage the change and re-invention. We also observed differences in needs across stages in the field. For example, in case of a social enterprise involved in managing social housing in Western Canada, we found that enterprise emerged out of a non profit woman's welfare organization, when an entrepreneurial person was given the responsibility of managing few apartments for the organization. This person having undergone some managerial training had a vision and plan of growing this venture while staffing it with single long term unemployed women who were the clients of its parent non-profit. Gradually, she managed to initiate and grow an organization which could provide professional estate management services to not only the parent non-profit organization but also other organizations. Once the stability, management capacity, and critical mass were achieved organization hired professional and talented managers and today it is among the top estate management firms in the region, as well a main source of funds for the

parent non-profit organization. The organization since has been incorporating emerging innovations and technologies to its business model from time to time to prevent the decline.

Many more social enterprises today are in the early stages of the lifecycle we see a more acute need for social entrepreneurs who can initiate social enterprises and we focus on this need more in this paper as our understanding of the scope and structure of social enterprises in Canada is limited (Elson and Hall 2010). Given the limited evidence we have from Alberta and British Columbia, in Canada, it will be a fair assumption that most enterprises will be in Stages 1 & 2; initiation and growth, though examples of older and stable social enterprises also exist. From social entrepreneurial perspective we focus more curriculum design that will provide a more enabling framework for the initiation stage itself may include several activities. To reduce it to a manageable set of activities, we further parse the process of initiating a social enterprise into four phases: Foundation (when ideas are conceived, planned, and developed), Implementation (Where ideas are piloted and implemented), Shakedown (Where ideas are adapted and aligned to social needs), and Onwards (Where the organizations is established, services are delivered and new foundations for growth are laid) (Figure 4). This is in line with the process theory approach which focuses on collecting and analyzing qualitative data on events and activities in the organizations undergoing the process (Markus et al, 2001). We use case studies available in the Social Innovation Source book (Murray *et al.*, 2010) to delineate the initiation process. This parsing helps us in not only understanding the process of initiating a social

enterprise better, but also helps us in understanding the skills needed in orchestrating the phases. We find that there may be several specific activities in each phase for which special skill sets which may be required for success.

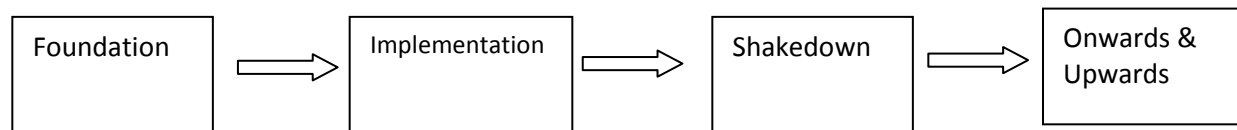


Figure 4: Social Enterprise Initiation Process

Foundation: This is the initial phase where the foundation of the social enterprise is laid. It starts with an idea inspiring the social entrepreneur to build a social enterprise and includes several other activities including validation of the idea, development of proposals and prototyping to develop a proof of concept, raising support for the idea and building a team (if required). Key people involved in their stage include the social entrepreneur/s and their mentors. Key skill sets include in-depth understanding of the context at both the cognitive and affective levels. Like any other profound business innovation a social enterprise also starts with an insight on how to meet an important societal need in a new way (Zuboff and Maxmin, 2002). The social entrepreneur must possess good communication skills to articulate a vision and demonstrate a credible plan for the enterprise. Networking skills are important as the network has to be leveraged for both getting feedback on the proposal and also acquiring resources further if the proposal is favourably reviewed. Once the vision and plan has been established with a community of resource providers which could in this case include donors, government programs, and also private investors, the social entrepreneur

needs to build a team which is equally devoted to the vision and the mission of the enterprise.

Implementation: This is next phase where the service delivery and support infrastructure for the social enterprise is created. Key people involved in their stage include the social entrepreneur/s and a small team which the entrepreneur has assembled. The phase includes establishment of the enterprise as a legal entity and creation of coalitions and networks necessary for running the enterprise. Interestingly, social economy depends more heavily on distributed and less centralized structures. A good example would be the case of open source software where the planning, delivery, maintenance, and support of the software is all handled by a community of volunteers who devote their time and energy to the project. There is no centralized structure to handle complexity but it is still handled well enough in a distributed manner by the highly skilled volunteers who are devoted to the mission of the project and are also in some cases consumers of the intended product. Key skill sets include problem solving, project management and in-depth understanding of the proposed innovation and its context. The entrepreneur is required to take calculated risks and make quick decisions.

Shakedown: This is a critical phase right after implementation where the newly created social enterprise comes to terms with its environment. Many credible social enterprise plans fail in this phase as they are found unsustainable once the initial funding and project support is withdrawn. Social entrepreneurs are challenged by lesser than expected take-up of services, higher than expected costs, and sometimes a very hostile environment. Services offered are adapted to better suit the needs and the

social reality. The enterprise undergoes realignment and a structure is introduced for improving the performance of the services which have been initiated in the implementation phase.

Key people involved in their stage include the social entrepreneur/s and a team of dedicated employees along with several key roles distributed to volunteers. Key skill sets include in-depth understanding of the context and the service offered. A foundation for an organization structure and operating mechanisms is also laid in this stage. Intended financial and social impacts are starting to occur and therefore need to be measured. A social organization's need for measurement of output and outcomes is apparently greater and more complex than a business organization. The social organizations cannot sustain themselves unless the services delivered and their impact is meticulously measured using accepted methodologies like SROI and IRIS. A slight imbalance in the cash flows for a social enterprise could be very difficult to handle as short term financial arrangements cannot be easily made in the current state of development of the support systems for social enterprises.

Onwards and Upwards: This is a phase of scaling, consolidation and diffusion of the enterprise services at a larger scale. By now the service offerings and the support structure has been stabilized and the enterprise could look forward to realizing the potential value and laying the foundations for new innovations to grow the enterprise. Key people involved in their stage include the social entrepreneur/s, and employees. Key skill sets include operations management, business process optimization, and performance management. The entrepreneur in this phase is busy in scaling the

services and creating a stable organization and environment for maximum efficiency and effectiveness. The organization is ready to enter the growth phase and foundations for new innovations can be laid.

4.2 Curriculum development

We use the Porter's value chain framework (Porter, 1985) for identifying and understanding the key primary and secondary activities, resource requirements, challenges, and performance metrics in a social enterprise and how are similar or different from those in a business enterprise. The value creation process in a social enterprise is not only more complicated but also differs significantly from for-profit and not-for-profit organizations as it does not purely pursue profits, rather pursues a social purpose and creates economic value through social value. Porter and Kramer (2011) argue that a social enterprise is involved in a positive cycle of both enterprise and community prosperity. However, this involvement leads to several differences in the ways a social enterprise collects its input resources, transforms them, and delivers the outputs. For example, a social enterprise may be required to use multiple approaches with a high amount of complexity to collect the funds required for its activities.

The social enterprises face many more challenges than posed by the market forces to a small business enterprise during initiation. For example, the social enterprise may not have the same access to finance which a business enterprise can assume as most of the regular finance models used by banks and other financial agencies cannot correctly evaluate the potential value and risks associated with social enterprises. Only a part of

the funding process in a social enterprise may be similar to that imparted to business students in traditional finance curriculums. Similarly, the legal frameworks for creating a for-profit business are much more developed than those for a social enterprise. Often social entrepreneurs may find that the understanding of the frameworks and their applicability to the social enterprise is deficient and they are required to lead the creation of this understanding as they may often be the pioneers or first movers. In the social enterprise settings, the entrepreneurs and/or leaders have to adapt multiple means used by non-profit, for-profit, and government organizations to suit their needs which often requires them to undertake a tedious and a complex process of understanding the available means and modifying them to suit their requirements.

In summary, several differences occur at both macro and micro level which need to be addressed in the new curriculum. Moreover the value chain model was developed in the context of for-profit organizations in the manufacturing sector. When applied to the social service providers, the model is automatically modified as the scope and manifestation of primary and secondary value creation activities is different. For example, social finance or the activity with the focus of raising money and in-kind resources becomes an important primary activity in the value chain of an initial stage social enterprise.

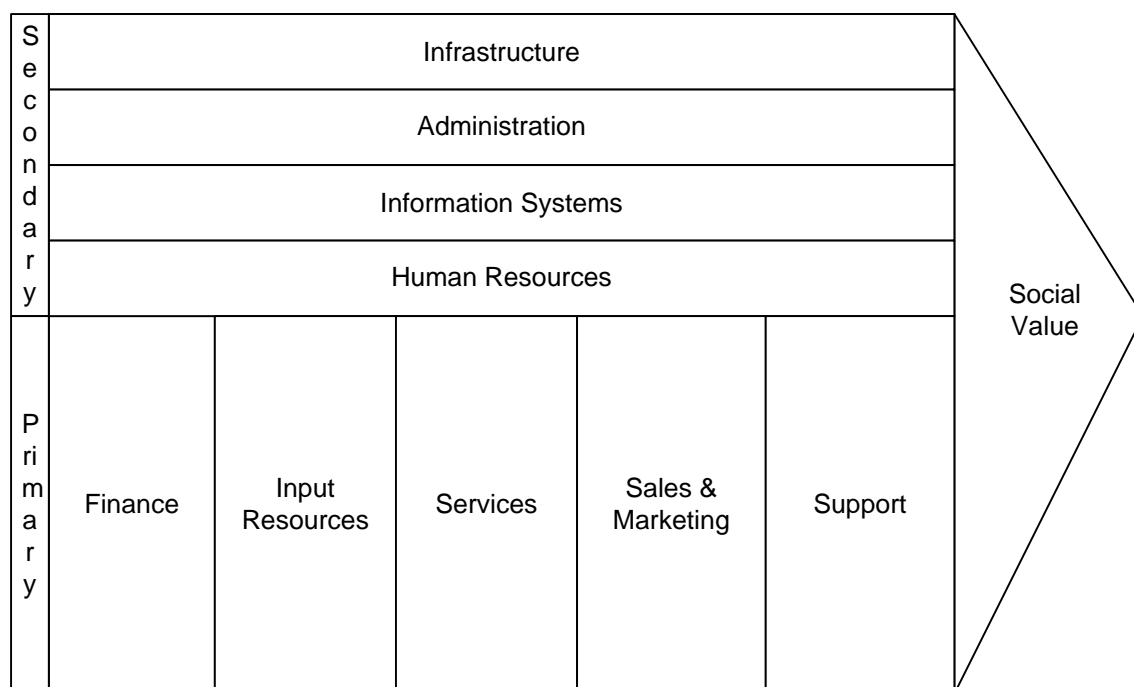


Figure 5: Social Enterprise Value Chain

Social entrepreneurs initiating the social enterprise may do well if they are offered an understanding of the component activities they will need to undertake in building and running a social enterprise at the cognitive, affective, and psychomotor levels. Only cognitive understanding of the mechanisms may not be enough as unlike the business entrepreneur the social entrepreneur faces many more challenges due to lack of frameworks and models in the social economy. The confidence of having closely observed and acted in field along with the experience of having used some effective tools in the real world situation may prove effective when they will be required to lead and direct the value chain activities for their social enterprise.

A trans-disciplinary curriculum has its own challenges as collaboration between disciplines divided across faculty lines is difficult in the university frameworks where individual faculties are competing for resources and joint programs are often placed in

no man's land. The value chain approach (Porter, 1985) is also important as it can be used to provide a framework for assimilating resources from a number of disciplines including business, social work, public administration, and health sciences to put into places the desired components of the curriculum (Figure 5). Getting academics from different disciplines to collaborate has also been a significant challenge. The framework can provide an objective way to select the different components and thus reduce the challenge of an ever continuing debate and struggle for securing departmental interests. The value creation focus of the curriculum development approach has been found to be helpful in traversing this challenge often by creating trans-disciplinary units for such programs as this allows a clear way to identify the new goal post and allows the faculty to focus on the needs.

Given the state of the social enterprise as an emerging organization model there is a shortage of common vocabulary, services, standards, and templates pertaining to social enterprises. We also see the purpose of this curriculum as a vehicle to create greater awareness, codifying the body of knowledge, and creating an eco-system of services necessary for facilitating the initiation and growth of social enterprises. The curriculum may thus have wider appeal to professionals associated with the social sector as while they all may not be associated with enterprises directly, their job may require interaction and detailed understanding of the social enterprise.

4.3 Curriculum delivery

We use the Bloom's taxonomy of learning to develop the approach for delivering the curriculum. We use the taxonomy to maintain our focus on all the three domains identified by Bloom's taxonomy: cognitive, affective, and psychomotor. Cognitive domain consists of six hierarchical levels: knowledge (recall of basic data and information), comprehension (a rudimentary level of understanding), application (use of abstraction and general principles), analysis (understanding of structure, constituent elements, and relationships), synthesis (ability to create an integrated view from constituent elements), and evaluation (ability to make a judgment in relational terms). Knowledge, comprehension, and application indicate surface knowledge whereas the latter three specify deep knowledge (Martin and Saljo, 1976).

It is important to note that available curriculums due to difficulties faculties face in providing deeper knowledge and learning in the affective and psychomotor domains within the traditional classroom environment often avoid going into impart deeper knowledge and these domains. Affective domain focuses on contextual immersion and builds awareness and growth in attitudes, emotion, and feelings about the phenomenon. In the context of social enterprise affective learning is critical as it often provides the ignition and sparks the creation process. The approach to extending deeper skill sets in the affective domain may require immersing the graduates in the context on the lines of programs like the one used by Tata Administrative Services (TAS). A program for developing next generation of elite managers for salt to software Indian conglomerate, TAS clubs its graduate trainees into small groups in remote

villages where they are denied access to company facilities and easy communication. The trainees work on rural development projects with Sir Dorabji Tata trust on problems of the villagers such as not being able to crop vegetables throughout the year due to water shortage. The groups come with practical solutions for the villagers like developing expertise in dehydrating surplus for storage and later use.

Psychomotor domain focuses on learning around tool or techniques required for building sustainable social enterprises. However, students of social enterprise with cognitive understanding that is not supplemented with learning in the affective and psychomotor domain may find it very difficult in applying themselves in creating social enterprises. Based on Bloom's taxonomy of learning domains (Bloom et al., 1956), we propose a framework for designing and implementing a learning-outcome driven curriculum (Table 1). The contribution of the proposed framework is that it clearly links instructional strategy and learning outcomes with corresponding learning dimensions. Bloom's taxonomy has influenced curriculum development and educational research in many fields and is one of the most widely accepted models used in education. The model provides an understanding of the structure of learning and thus is very helpful in guiding curriculum delivery in an applied field (Kottke & Schuster, 1990). In Table (1) we develop an example of how curriculum on social enterprise finance can be developed and delivered using guidance from Bloom's taxonomy.

Table 1: Applying Bloom's Taxonomy to Curriculum Delivery

Learning Dimensions			Instructional Strategy		Learning Outcomes
Curriculum Component	Bloom's Domains		Instructional Tools	Curriculum Modules (courses)	
Social Enterprise Finance	Cognitive Domain	Knowledge, Comprehension, & Application (Surface learning)	Lectures/Seminars	Module 1	1. Articulate the role of Finance in a social enterprise 2. Understand models 3. Become proficient in developing and using data analysis and other tools
		Analysis, Synthesis and Evaluation	Fieldwork/Case studies/Projects	Module II	4. Understand financial processes 5. Address financial management issues 6. Describe financial strategies
	Affective Experiential /Domain	Attitude Emotions Valuing Organizing Characterizing	Group projects/Field Studies/Immersive Practicum		7. Gain hands-on experience in using financial strategies 8. Articulate economy, management and financial issues
		Perception Guided response Mechanisms Adaptation Origination	Simulations/Labs /Exercises	Module 1	9. Use financial management for strategic advantage 10. Identify, design and adapt financial strategies
	Psychomotor/Skills Domain				

5. Conclusion and future work

A curriculum for non-profits has to foster an enabling environment for the enterprises in this sector by creating the analytical framework and the empirical evidence that positions the firms in this sector as sources of value rather than as recipients of transfer. The curriculum for non-profits will also require the creation of partnerships between enterprises in the non-profit sector for capacity building. These partnerships will have to evolve and adapt to the needs of the enterprise in its stages of lifecycle. The template for the curriculum development for social enterprises using the three core concepts of enterprise life cycle; the value chain and the Bloom's taxonomy of learning needs more substantiation through extensive case analysis of social enterprises.

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