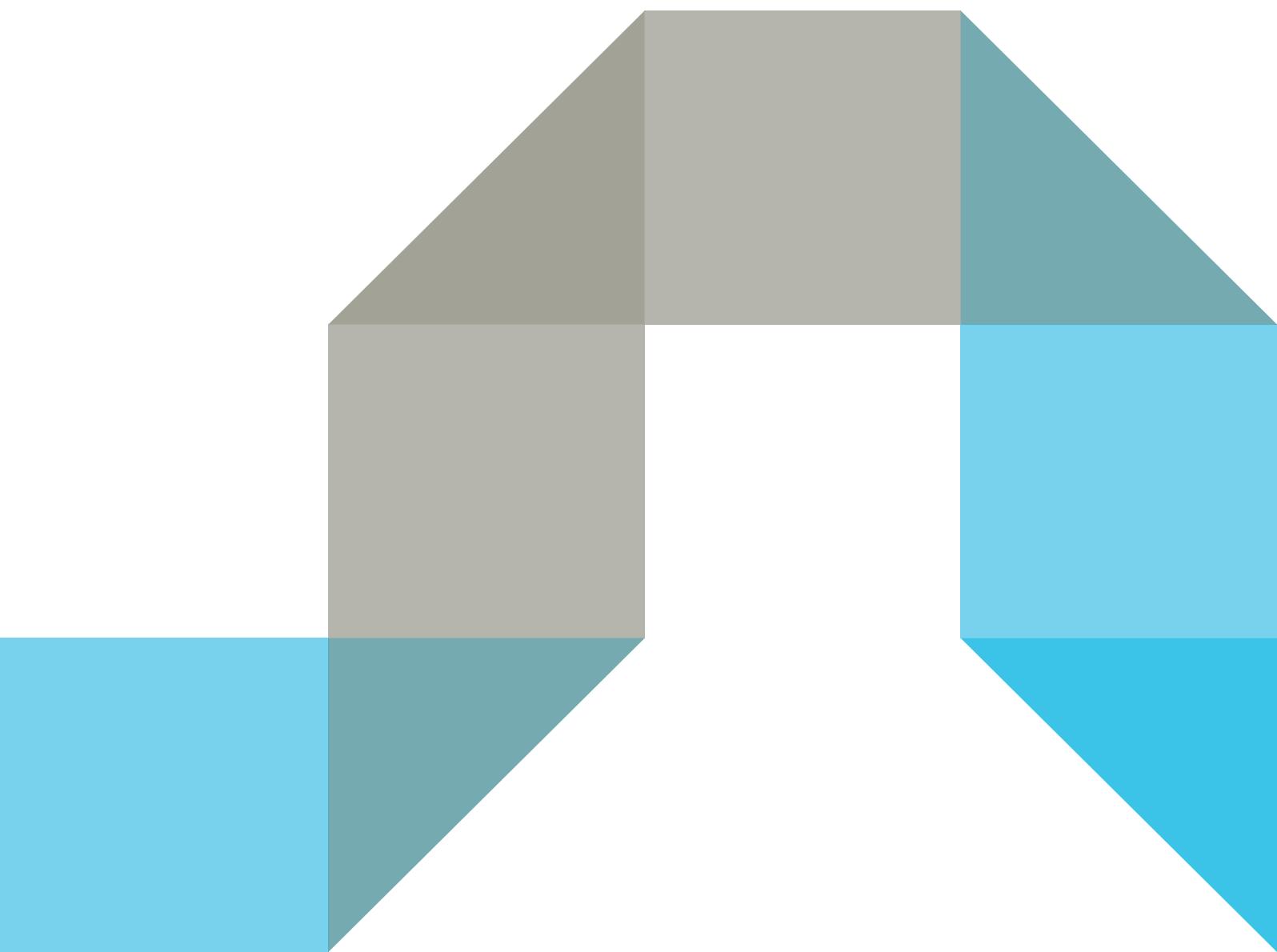


Investing in Capability: New approaches to social enterprise support

October 2013

By Social Traders



Executive Summary

From 2010 – 2012 Social Traders undertook two major projects supporting existing social enterprises to improve their financial viability through capability building, **Building Social Enterprise Trading Turnover (BSETT)** and **National Social Enterprise Development Support (NSEDS)**. This research looks at the outcomes and lessons coming from these projects.

The two projects were quite distinct but adopted similar approaches, working with a total of 45 social enterprises for periods ranging from 6 – 10 months in NSEDS and 18 months in BSETT.

Common elements of the projects included:

- Individual, tailored support delivered by a trusted advisor;
- Specialist staff with business and social enterprise experience;
- Capacity to broker or purchase specialist skills where needed;
- Approach designed to maximize skills transfer and develop self sufficiency in enterprises;
- Catalysing hard decisions;
- Training and networking opportunities designed for social enterprises.

Key outcomes

In both projects the likelihood of sustainability and future success increased markedly as a result of the intervention:

In BSETT

- The six social enterprises that completed the program increased their trading revenue by at least 70%, with an average annual turnover increase of 94% (nearly double).
- Four of the six moved from being reliant on grants or subsidies to being self sufficient.

In NSEDS

- The number of enterprises with an assessed 'medium' or 'high' likelihood of continuing to trade over the next five years increased from 10 at the commencement of the project to 21 at the conclusion of the project (refer Chart 3);
- The number of social enterprises assessed as having a 'low' likelihood of continuing to trade over the next five years dropped from 16 to 5.

Key learnings in how best to deliver similar programs

There were a number of key learnings from analysis of the two programs.

- The BSETT evaluation found that the greatest benefits to participants accrued after six to 12 months engagement. One BSETT participant commented that “regular visits kept the team focused and [Business Advisor] provided a safe space for the team to explore ideas and processes”.

- To be effective, both BSETT and NSEDS required commitment from the relevant enterprises. Where the opportunity to be supported by the project was highly valued, the enterprise put more time and energy in and achieved greater benefit.
- Engaging in the projects forced a reassessment of business strategy and assumptions, and in some cases it became clear that the social enterprise was not viable, an unintended but important outcome.
- The type of support being offered was tailored to the life cycle of the social enterprise. Both projects targeted enterprises that had moved beyond initial start-up and were grappling with the challenges of sustainability. They were designed on the basis that, at this point, intensive business assistance would have a longer term impact than applying additional grant funding. Project results suggest that this view was well founded.
- The programs need to be delivered by people with business skills and social enterprise understanding. There also needs to be the flexibility to bring in the additional skills or in some cases, make small capital purchases required to move the social enterprise forward.

Social Traders is committed to evaluating its work and sharing the learnings to inform practice in the social enterprise community.

Overview

In recent years governments and others have fostered the development of social enterprises to address a range of social, cultural, economic and environmental problems. Social enterprises promise flexibility, creativity and the ability to tap market resources. Like any enterprise they are vulnerable to market changes and sometimes fail. Investors (and social enterprise beneficiaries) have an interest in ensuring that those enterprises that have genuine long term potential survive the early start-up years and move on to stabilise and grow.

This report is an account of two initiatives that were designed to support social enterprises transition to long term sustainability.

While direct funding is important at key stages of social enterprise development, continued injections of grant capital can mask underlying capability issues and flaws in the business model. In both the Building Social Enterprise Trading Turnover (BSETT) and National Social Enterprise Development Support (NSEDS) projects, an attempt was made to identify and address these underlying issues.

Both programs produced a demonstrable shift towards financial sustainability across the majority of social enterprises that participated. In the BSETT project the average turnover of enterprises that were supported nearly doubled. In NSEDS, the number of enterprises considered at risk of failure was reduced by nearly two thirds.

Social Traders' support catalysed hard decision making within the social enterprises. It assisted the enterprises to identify and address immediate challenges so that they could focus their energies on long term success. Rather than masking problems, these projects helped organisations solve them.

In the context of current interest in increasing the pool of 'investment ready' social enterprises, the BSETT and NSEDS projects provide important insights into the type of support that is likely to be effective beyond the start-up phase of the social enterprise life cycle.

The projects highlight the importance of investing in assistance designed to build capability and addressing the underlying issues that impact on financial sustainability, rather than simply funding revenue gaps.

This report is in four sections:

Section 1 describes each of the projects and outlines the results that were achieved;

Section 2 summarises the common elements of the approach taken and identifies key learnings;

Section 3 applies the idea of the social enterprise life cycle to understanding why these projects were effective;

Section 4 suggests implications for social enterprise support.

Section 1: The social enterprise support projects and their outcomes

Building Social Enterprise Trading Turnover (BSETT)

The Victorian Department of Human Services (DHS) has had a long standing interest in social enterprise, investing in the establishment of over 50 social enterprises since 2002. While around 80% of these enterprises are still operating, some have continued to rely on grants or subsidies. The BSETT initiative was developed by DHS and Social Traders to test the value of additional business support - rather than grant funding - to achieve financial sustainability.

Participating enterprises were selected through an application process. They were required to:

- Be Victorian based
- Be an established social enterprise (operating for more than 3 years)
- Be earning 70% - 100% of their income through trade
- Have capacity to increase turnover
- Have potential to grow their market, and
- Want to work collaboratively with Social Traders.

Eight enterprises were selected. They included a wholesale nursery that benefits young ex offenders; a print shop engaging youth at risk; a cleaning business that benefits unemployed migrants and refugees and a 'mixed business' that benefits those disadvantaged in the labour market. They were large and small, urban and regional, and included enterprises that were part of larger organisations as well as some that were standalone.

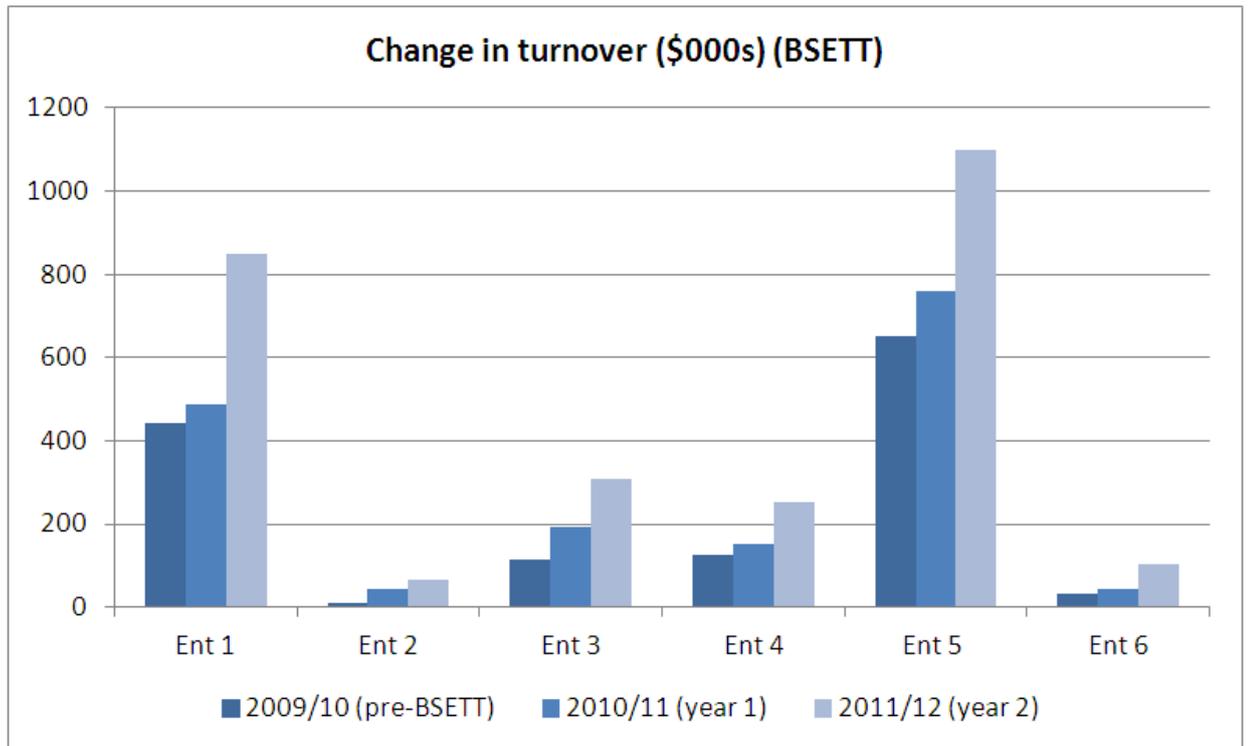
Over 18 months from August 2010, a Social Traders Business Advisor worked alongside each social enterprise to identify issues, develop improvement plans and to implement changes. On average, one day per fortnight was spent supporting each enterprise. The Business Advisor worked to build individual managers' skills and to address overall organisational capability. The focus was on sustainability and growth.

Two of the eight enterprises that were initially identified ceased trading within the first six months of the project. Social Traders staff reflected that more careful assessment prior to their inclusion in BSETT might have screened out these enterprises - an insight subsequently applied in the design of the NSEDS project.

Of the six enterprises that remained throughout the eighteen month project:

- All increased their trading revenue by at least 70%, with an average annual turnover increase of 94% (nearly double) (see Chart 1);
- Four of the six moved from being reliant on grants or subsidies to being self sufficient;
- Five increased paid employment, with a total of 23 new jobs across the enterprises (about 11 full time equivalent jobs)

Chart 1



The evaluation of BSETT included a survey of participating managers from social enterprises, an interview with the Social Traders' Business Advisor, and an analysis of the support provided, finances and staffing levels of enterprises before and after assistance.

All enterprise managers surveyed (5) reported that the coaching and mentoring delivered benefits to their team and it improved the operations of the enterprise.

Most (80%) agreed that BSETT improved the long term potential of the social enterprise and their own business and management skills.

Little criticism was received and, where it was, it was that more time with each social enterprise should be allowed.

Overall, comments made suggested that the project had hit the mark:

- "the bank account is healthy for the first time ever"
- "BSETT was exactly what we needed to make ourselves viable and not be government dependent"
- "[the Business Advisor] saved us, then he strengthened us".

The total \$190,000 invested in BSETT over 18 months contributed to an increase of over \$1.3 million in social enterprise annual turnover across the six enterprises that completed the program.

Table 1

BSETT Project summary	
Project duration	Aug 2010 – Jan 2012 (18 months)
No enterprises	8 (6 fully participated)
Location	Victoria only
Enterprises targeted	At or close to financial viability, capacity to grow.
Support provided	One-on-one coaching and support Budget of up to \$5,000 per social enterprise to address key obstacles Group training and networking
Number of social enterprises trading at the end of the project	6
Financial impact	Average 94% increase on pre-intervention revenue.
New jobs generated	23
Total cost	\$190,000
Average cost per enterprise assisted	\$23,750 (8) or \$31,500 (6)
Major funders	DHS (Vic) \$85,000 and Social Traders \$105,000

National Social Enterprise Development Support (NSEDS)

In 2009 the Australian Government, through the Department of Education, Employment and Workplace Relations (DEEWR), made a major investment in social enterprises. This investment was designed to create temporary and ongoing employment opportunities for the long-term unemployed and those disadvantaged in the labour market. It was part of the Commonwealth's program to protect and stimulate jobs during the Global Financial Crisis.

The funds were provided with the intention that the funded social enterprises would be self sufficient beyond June 2011. DEEWR also encouraged and supported a number of social enterprises through its Innovation Fund. Together, these funding initiatives sparked the development or expansion of over 100 social enterprises.

Social Traders developed the NSEDS initiative to support this group of social enterprises to achieve their project goals and to assist them to move to self sufficiency.

The NSEDS proposal was submitted to DEEWR's Innovation Fund with support from Job Futures and Jobs Australia. DEEWR contributed a total of \$997,000, of which approximately \$730,000 was committed to providing direct business advice, support and capability building to individual enterprises. NSEDS became operational in August 2011.

Participating enterprises were selected on the basis of:

- Their need for subsidised business assistance to become or remain viable;
- The potential of the business to become sustainable;

- The level of commitment of the social enterprise to participate in the NSEDS initiative;
- The potential for job creation.

Relevant objectives of the project included:

- To build internal capability of participating organisations so that their prospects of long term sustainability would be improved;
- To extend the impact of DEEWR's investment in those social enterprises that they had supported;
- To provide education and networking opportunities that engaged participating enterprises as well as the wider sector.

In addition to individual business support, the initiative included marketing and promotion of social enterprises nationally (including the development of a national database of social enterprises) and a research project investigating the intersection between social enterprise and the national employment services system.

Thirty nine enterprises were selected to participate in the NSEDS project. They operated across a range of industry sectors including: accommodation and food services; construction and trades; manufacturing; personal services; agriculture; information; the arts and business services. As in BSETT, the participating social enterprises were diverse in scale and setting. Enterprises were recruited from all states except the ACT and NT.

Support was tailored to each enterprise. Some enterprises identified specific, limited areas where assistance was required. In other cases Social Traders worked with the enterprise to identify needs and then provided intensive assistance including

several face-to-face visits, ongoing mentoring and coaching.

While BSETT was an 18 month project, NSEDS was only 11 months. Some enterprises engaged later in the project, accessing a shorter period of support.

A key goal of the NSEDS project was to extend the impact of DEEWR's investment in the social enterprises they had supported. Accordingly, performance indicators for the project focused on the extent to which the social enterprises that received support met or exceeded their financial and employment-assistance targets.

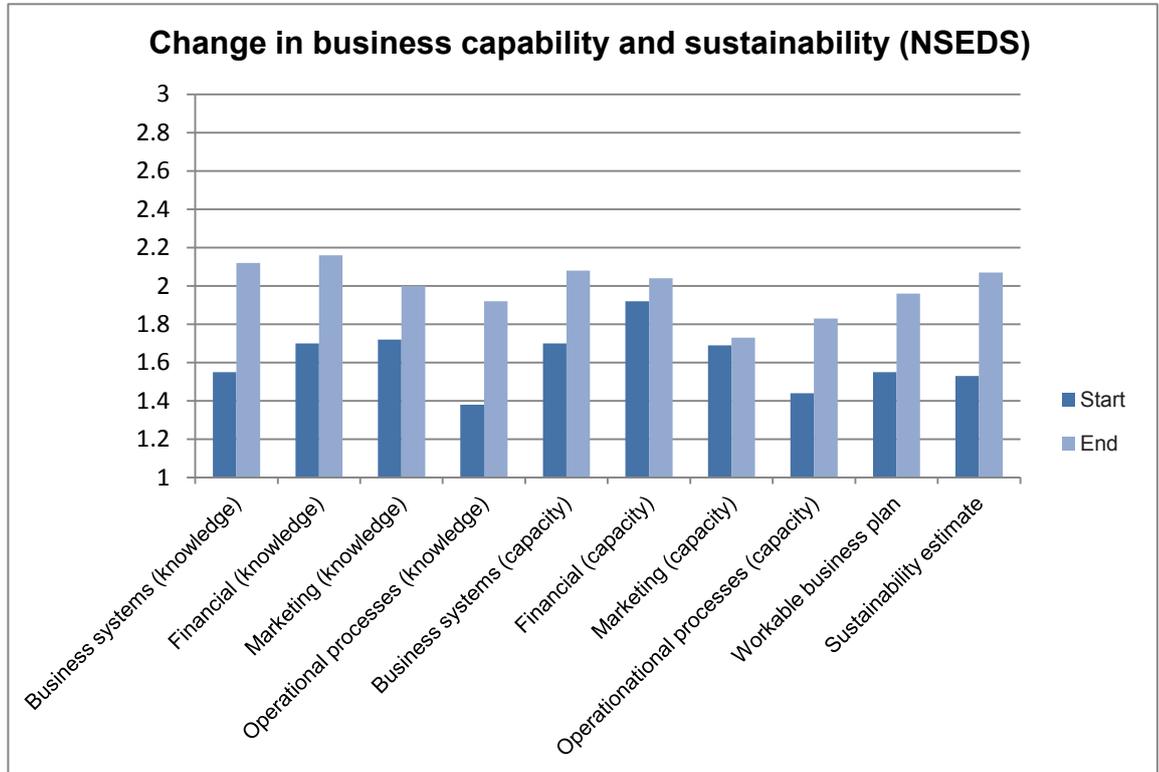
Across the board, project key performance indicators (KPIs) were met or exceeded.

Participating enterprises provided 224 jobs; 228 unpaid work experience places; and 236 training places for unemployed people.

The NSEDS project also aimed to address long term sustainability through building organisational capability. Progress was measured through assessments of enterprises at the start and the end of the project. This included assessment of each social enterprise's knowledge of key areas like finances and business systems, and an assessment of their capacity to apply this knowledge. Each dimension was assessed on a scale of 1 (low) to 3 (high).

In addition, an overall assessment was made of the sustainability of each social enterprise – defined here as the likelihood that the enterprise would be trading in five years time. Assessments were conducted at the start and at the end of the NSEDS project with sustainability assessed from 'low' to 'high'.

Chart 2



Note: The number of organisations included in initial and final assessments and across different areas of capability varied between 24 and 27, reflecting variations in assistance offered and change in assessment approach early in the project.

Chart 2 shows the positive shift in the average rating in each dimension (knowledge, capacity and sustainability) across participating social enterprises.

By the end of the project:

- The number of enterprises with an assessed ‘medium’ or ‘high’ likelihood of continuing to trade over the next five years increased from 10 at the commencement of the project to 21 at the conclusion of the project (refer Chart 3);
- The number of social enterprises assessed as having a ‘low’ likelihood of continuing to trade over the next five years dropped from 16 to 5.

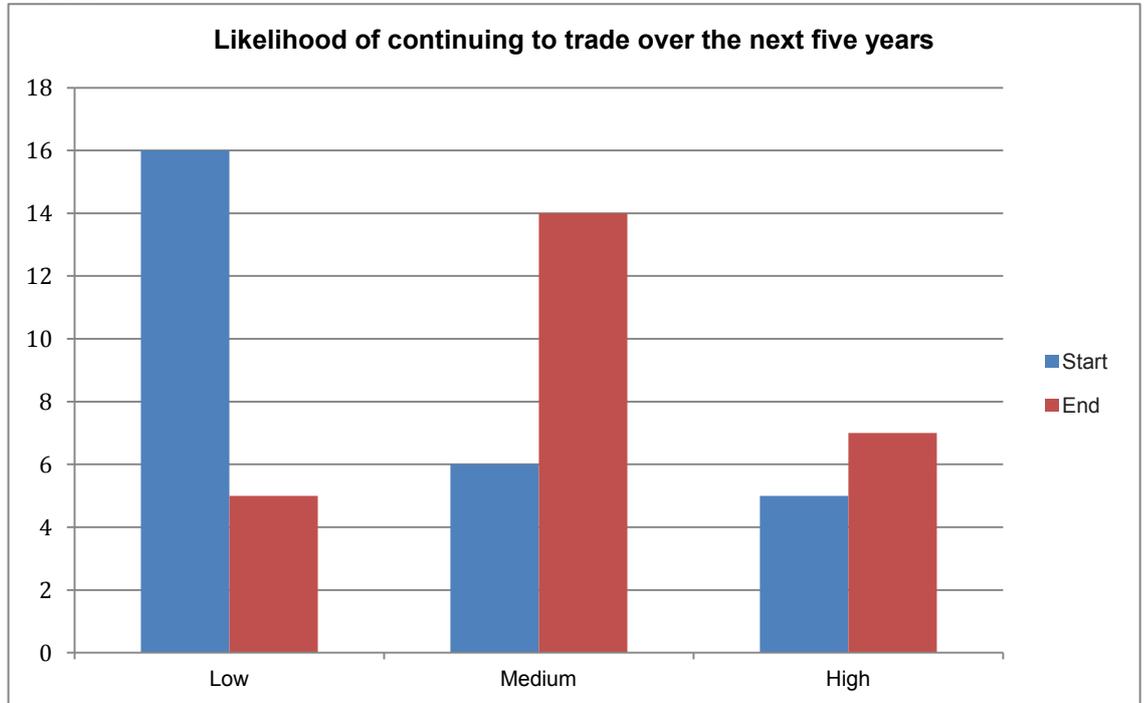
This suggests that the value of capability building endures long beyond the completion of the intervention.

An independent evaluation of the NSEDS project was undertaken. This included interviews with 21 of the participating enterprises and a review of project activities.

One of the findings of the evaluation was that many enterprises’ assessments of their own needs changed during the project.

Organisations were more likely to identify a need for assistance with planning, human resources and governance as their understanding of their challenges increased. They were somewhat less likely to need assistance with financial systems.

Chart 3



These changes reflected shifts in thinking about the underlying causes of business problems as well as new challenges that emerged as a consequence of improvement actions taken during the project.

Feedback was very positive with 93.75% of the 21 organisations that participated in the evaluation, rating the project 'helpful' or 'very helpful'.

There was also a high regard for the Social Traders team:

- Over 90% said that Social Traders' staff were 'helpful' or 'extremely helpful' in understanding of the needs of the enterprise;
- Seventy percent (70%) identified the skills of Social Traders' staff as 'extremely suitable', and 20% 'suitable';

"Social Traders/NSEDS team really understand social enterprise – whereas many other agencies and private agencies do not. They have delivered everything promised and more..."

"NSEDS team was excellent for business and strategic planning and financial modelling"

Where there were negative comments, they were from organisations that felt that the type of assistance was not appropriate to their needs at the time or, in one case, a perceived lack of follow through from the NSEDS team.

Social Traders' staff working on the NSEDS project commented on the constraints of the relatively short assistance period.

At the end of the 11 months, eight organisations were assessed by the team as needing continued intensive assistance (one or two days per month), while another ten were

identified as likely to benefit from continued 'light touch assistance' (several days every six months).

Having made an initial investment in these enterprises at the height of the GFC, the Government and the social enterprises themselves faced a considerable risk that they would flounder once direct funding had been withdrawn.

The NSEDS project provided support at a critical transition period, substantially increasing the likelihood that the social enterprises would survive, and extending social impact well beyond the initial investment.

Table 2

NSEDS Project summary	
Project duration	August 2011-June 2012 (11 months)
Number of social enterprises	39
Location	All States (not NT, ACT)
Social enterprises targeted	Need assistance to achieve sustainability.
Support provided	One-on-one coaching and support Access to specialist assistance where necessary Group training and networking Up to \$10,000 available for specialist assistance
Trading at the end of the project	37
Financial impact	Reduction in number of enterprises considered likely to cease trading (ie sustainability assessed as 'low') from 16 (61%) to 5 (19%)
Total cost	\$997,000 (includes wider research and marketing investment)
Av cost per enterprise assisted	\$20,000 (approx)
Major funder	DEEWR (Australian Government)

Section 2: Key lessons from the projects

While BSETT and NSEDS were funded differently and had some different objectives, the two projects give an insight into what support is effective. Because NSEDS followed BSETT, Social Traders was able to refine systems and approaches based on learning in the BSETT project.

Common elements of the projects included:

- Tailored individual support;
- Discretionary funds for minor purchases;
- Appropriately skilled people with social enterprise expertise;
- Relationships of trust, built over time;
- Selection of social enterprises that are ready and able to engage;
- Catalysing hard decisions;
- Group learning and networking;
- Recognition of the differing needs of social enterprises at different stages of their life cycle.

Tailored individual support

The two projects applied similar strategies to support participating enterprises:

- One-on-one business mentoring and coaching; and
- Development of an agreed action plan to structure assistance.

A key success factor in the projects was the focus on joint work to identify and address problems.

Some participating organisations came to the projects with a specific request which then defined the scope of subsequent work. However in most cases needs assessment was done jointly through a structured assessment process which continued throughout the project.

Implementation plans were also co-developed, with agreed actions and milestones forming the basis of the work.

Shared ownership of action plans between Social Traders and each social enterprise supported skills transfer and helped ensure that new approaches were embedded in each enterprise. The shared approach enabled the parties to continually adjust support provision to meet needs.

As discussed above, the areas of need that emerged through the project were often different from those initially identified by the enterprise. This appears to have been a natural consequence of the process of investigation of resolution of key business problems.

Discretionary funds for minor purchases

In designing the BSETT and NSEDS projects there was recognition that obstacles might emerge that required specialist assistance not available through the Social Traders team. Social Traders brokered pro bono assistance or applied discretionary project funding to purchase it. Support included industry specific assistance (e.g. in logistics and waste management), specialised information technology support and small capital purchases like display racks or stock. Expenditure was limited to under \$5,000 (BSETT) or under \$10,000 (NSEDS) per enterprise.

The availability of these funds meant that relatively minor, short term financial obstacles could be overcome, allowing energy to be focused on business improvement.

Appropriately skilled people with social enterprise expertise

Business coaching and mentoring were provided by Social Traders staff with commercial and social enterprise experience and coaching skills. The larger-scale of NSEDS meant that specialists could be employed in specific functional areas such as finance and communications/marketing. However each Business Advisor also provided generalist support, brokering access to internal and external expertise where required. This approach provided flexibility when emerging support needs deviated from the initial issues identified.

Comments from participants across each project indicate that the commercial expertise of Business Advisors was seen as most critical to addressing support needs of the enterprise. However participants also commented on the importance of the Advisors' understanding of social enterprise. This differentiated this type of support from that generally available in the market. Social enterprise managers reflected that the Social Traders team were sensitive to their specific needs and the challenges involved in balancing social and business goals.

Relationships of trust, built over time

Across both projects, the development of a strong, trusting relationship between the Social Traders team and key managers in the social enterprise was essential. This required time.

The BSETT evaluation found that the greatest benefits to participants accrued after six to 12 months engagement. One BSETT participant commented that "regular visits kept the team focused and

[Business Advisor] provided a safe space for the team to explore ideas and processes".

While not all NSEDS enterprises needed support beyond the project, some capacity to continue, even at a lower level of intensity, would have benefited many.

Selection of social enterprises that are ready and willing to engage

To be effective, both BSETT and NSEDS required commitment from the relevant enterprises. Where the opportunity to be supported by the project was highly valued, the enterprise put more time and energy in and achieved greater benefit.

Where there was a lack of trust and openness, problems emerged. Failure to disclose financial or other key business information early meant that valuable time was wasted. Similarly, where senior managers or the enterprise Board were not appropriately engaged, action plans faltered.

Social Traders developed more effective screening and selection processes for NSEDS based on learning through BSETT. Clarity in expectations, agreements in relation to disclosure of information and competitive selection of applications for assistance emerge as key aspects of effective targeting of support.

There is a view that if social enterprises made a contribution to the cost of the program that the outcome would be further enhanced - 'skin in the game' would increase commitment. The organisations participating indicated that most had limited capacity to pay.

Catalysing hard decisions

Not all of the social enterprises that commenced NSEDS and BSETT are still trading. In some cases the decision to close was an outcome of project participation.

Engaging in the projects forced a reassessment of business strategy and assumptions, and in some cases it became clear that the social enterprise was not viable.

While this may not have been the outcome that the organisation initially sought, it meant that continued investment of financial and human resources in projects that were failing was avoided.

In at least one case, the organisation has since embarked on a new enterprise, applying the knowledge gained through Social Traders' project.

Value of group learning and networking opportunities

In addition to individual business support, both projects included training in group settings, networking and information sessions.

As the larger of the two projects, NSEDS had a more substantial program in this area. Group activities through NSEDS included:

- Twelve training workshops in four states. Topics included marketing, procurement, finance and planning. Over 113 participants from 96 different social enterprises attended.
- A National Employment Forum, attracting over 180 participants from more than 100 social enterprises to explore job generation through social enterprise.

There is anecdotal evidence of peer support relationships that continue beyond the forums – extending further the value of the projects. Individual assistance, group training and networking appear to be mutually reinforcing.

The feedback from all participants in both evaluations identified the value of group based learning and networking.

Section 3: Matching social enterprise support to business life cycle

The concept of the business life cycle is commonly used in thinking about what skills and assistance may be needed. Dr Ingrid Burkett has applied the life cycle idea to social enterprise support, identifying, along the way, the potential role of intermediaries in providing support¹.

The experience of BSETT and NSEDS supports and contributes to this analysis.

Burkett's mapping of the social enterprise life cycle is set out in Figure 1.

Burkett characterises the prestart-up, and start-up phases as times when the model is still being tested. The social enterprise is still relying on 'sweat equity' (i.e. voluntary contributions of supporters) and the drive of its founders and champions. Its structures

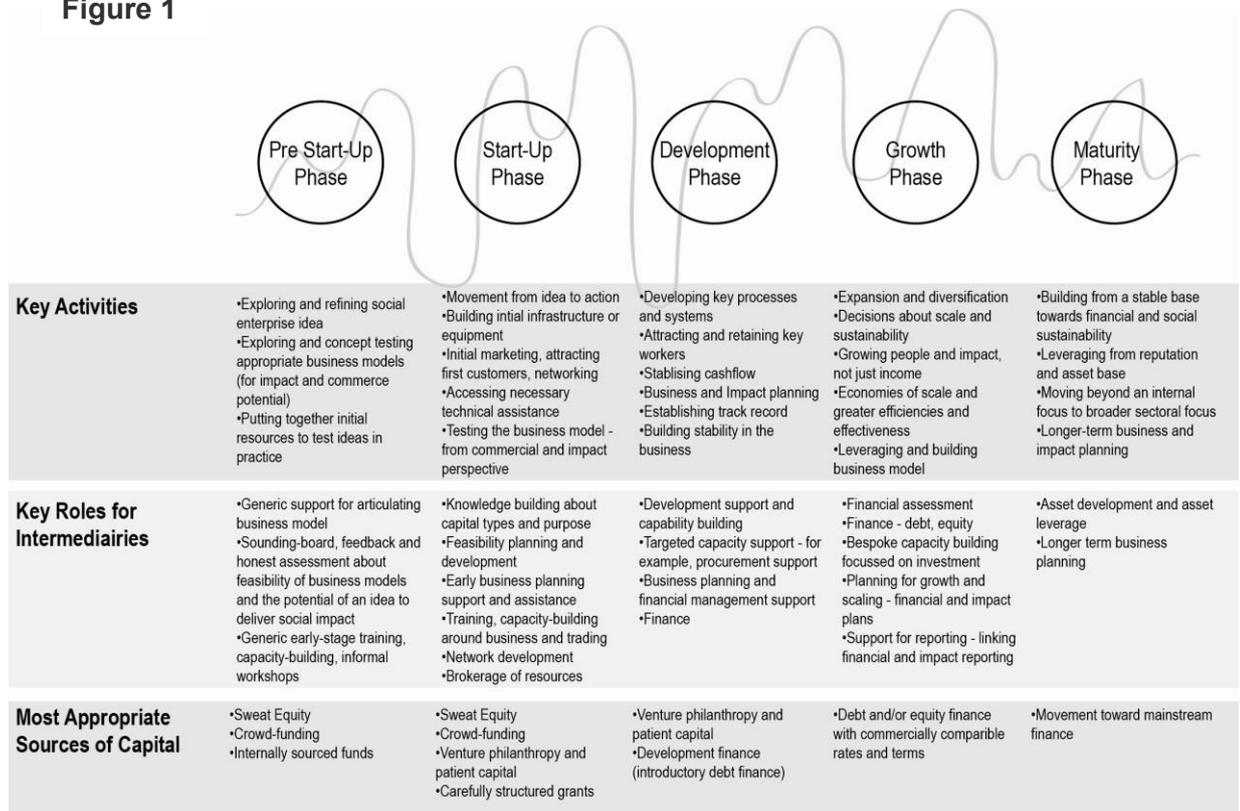
and processes are not yet formed, and its staffing is not bedded down. This is a stage of continual 'learning by doing', where systems are likely to be in flux.

The development phase involves stabilising the organisation, building its systems and, perhaps, making some hard decisions about things that have not worked, in relation to both social and commercial elements of the enterprise.

The growth phase can be characterised as a period of maximising potential, increasing effectiveness and positioning for the long term.

Once an enterprise has reached maturity, its focus is likely to be on building and leveraging its assets, and identifying business and social innovations.

Figure 1



While social enterprises will not travel this path at the same rate and may experience set-backs, this framework suggests that the impact of support will be greater if it is tailored to the relevant stage of the life cycle.

The experience of NSEDS and BSETT supports this view.

Both projects targeted enterprises that had moved beyond initial start-up and were grappling with the challenges of sustainability. They were designed on the basis that, at this point, intensive business assistance would have a longer term impact than applying additional grant funding.

Project results suggest that this view was well founded. Participant comments frequently reflected the value of improving their capabilities:

“Working alongside BSETT has helped [enterprise] develop all the business structures a good social enterprise should have. Granted we did it all a bit backwards at the start...Having [the Business Advisor] has kept us focused on creating and achieving our business plan and goals.”

“[The Business Advisor] empowered the team to identify pitfalls and test new approaches to attract new business. “

Of the two initiatives, BSETT was more specific in targeting those ready for growth. Its results, almost doubling the trading revenue of participating organisations, demonstrate the effectiveness of business support provided at the right time to organisations ready to receive it.

NSEDS was larger and included organisations across a wider spectrum of development – many developed opportunistically in response to the availability of grant funding.

The NSEDS evaluation found that organisations that had been operating for two or three years made the greatest use of NSEDS support, and rated their involvement most highly. Organisations that were still struggling to establish were not ready to work through the systemic issues that were the focus of support.

While most of the organisations that participated in NSEDS had received initial *pro bono* business planning services from traditional, commercial business management consultants, in most cases, these initial business plans were no longer perceived as relevant to the enterprise at this stage in their life cycle.

Relatively few social enterprise managers engaged in NSEDS had been part of the initial planning process, so they had little sense of ownership. The plans appeared to have been developed to confirm or test initial feasibility assessments, rather than being of assistance for implementation. Provision of business planning relevant to the current needs of the enterprise was a key component of NSEDS success.

Section 4 – Conclusion and Implications

While the BSETT and NSEDS programs were evaluated separately, together they provide important insights into the type of support that is effective at a particular point in the social enterprise business cycle.

In each case, participation in the project had a substantial impact on the sustainability of social enterprises:

- The six BSETT enterprises that participated fully increased their trading revenue by at least 70%, with an average annual turnover increase of 94% (nearly double);
- The number of NSEDS enterprises with an assessed 'medium' or 'high' likelihood of continuing to trade over the next five years increased from 10 at the commencement of the project to 21 at the conclusion of the project; while the number assessed as having a 'low' likelihood of continuing to trade over the next five years dropped from 16 to 5.

Most of these enterprises had been assisted at start-up through an initial Government grant. At the point of engagement with Social Traders, most were struggling. The extra investment in capability through BSETT and NSEDS (averaging around \$20,000 per enterprise across the two projects) contributed to long term sustainable impact in a way that the equivalent direct funding was unlikely to.

The support provided by Social Traders included some key elements:

- Individual, tailored support delivered by a trusted advisor;
- Specialist staff with business and social enterprise experience;

- Capacity to broker or purchase specialist skills where needed;
- Approach designed to maximise skills transfer and develop self sufficiency in enterprises;
- Catalysing hard decisions
- Training and networking opportunities designed for social enterprises.

Similar strategies are emerging across other social enterprise intermediaries in Australia. While much of the practical support provided is in the area of business skills, the approach is tailored to the specific needs of social enterprise. The evaluations suggest that support from specialist social enterprise intermediaries at this stage of the enterprise life cycle is likely to be perceived as more relevant than support from elsewhere.

The initiatives were most successful where the participating organisations were committed. Provided that it is not a barrier to access, some element of co-contribution might be applied in future to help cement commitment.

A key lesson from these projects is the need for different support to be offered at different stages of the enterprise life cycle. Some of the enterprises in the NSEDS project would have benefited more had they been able to access support sooner, or later in their development.

While both programs were effective, the longer time available through BSETT (18 months) would have benefited many of the organisations assessed as needing help after NSEDS. At the same time, the level of intensity of support varies from organisation to organisation. Flexibility in timing and intensity of support enables assistance to be provided at the time in the enterprise's development in a way that suits its business.

Across Australia social enterprises have been formed in response to community need. Governments and social investors have seen their potential and many have provided start-up support.

The BSETT and NSEDS projects, funded by the Victorian and Commonwealth Governments respectively, show that the value of this initial investment can be secured and extended through tailored business support aimed at stabilisation and growth.

The key lessons arising from both of these projects conducted over the last three years reinforces Social Traders' intention to focus on building the trading capability of start-up and early stage social enterprises as part of the organisations' core strategic objectives.

“Although I am very grateful for the financial funding I have received from various organisations... what I am impressed with this program is that it provides a mentor to work alongside me assisting to achieve my wish list and achieving the goal of improving my bottom line.”
(BSETT participant)

The BSETT Research was undertaken by Mark Daniels at Social Traders and the NSEDS was undertaken by Wayne Street from Street Ryan.

¹ Reaching Underserved Markets; The role of specialist financial intermediaries in Australia, A Report commissioned by Foresters Community Finance and Social Traders, written by Dr Ingrid Burkett, published March 2013.

About Social Traders

Social Traders is a specialist social enterprise development organisation.

We believe in a market where businesses can thrive while delivering sustainable social, environmental and economic outcomes.

We facilitate this by supporting, advising and investing in social enterprises. The collective work of these businesses and the proceeds of their trade are transforming communities throughout Australia.

Social Traders was established in 2008 and is a company limited by guarantee. Based in Melbourne, the scope of our work is national and we work with social enterprise businesses around the country.

We are a learning organisation. We continually develop programs, evaluate our work and share our learnings with key stakeholders. Our work is vital in informing practice and policy in this emerging space.

www.socialtraders.com.au