



## 2011 New Ventures Accelerator Program and Application Overview

*SENO's mission is to systematically cultivate bold and coordinated solutions to our city's most pressing social challenges and to help social entrepreneurs who tackle these high-priority challenges take their ideas from vision to reality. We define "social entrepreneur" as an individual who develops an effective and efficient solution to a social problem and measures his/her success in social impact.*

### **New Ventures Accelerator Overview:**

Social entrepreneurs are innovators who are passionate about solving what others may see as intractable social problems. They play a tremendous and critical role in solving our city's biggest challenges. The SENO New Ventures Accelerator was designed in partnership with globally recognized social entrepreneurship nonprofit [Echoing Green](#) and shaped by the needs of early-stage social entrepreneurs. The purpose of the Accelerator is to significantly accelerate an early-stage social venture's impact and financial sustainability. SENO recognizes that early-stage social entrepreneurs are talented individuals but will not start out as experts in every aspect of running their new ventures. The Accelerator provides hands-on support from paid consultants in areas of need, pro-bono professional services, a large network of mentors and experts, timely connections, peer learning opportunities, and increased exposure for the venture.

- Paid Accelerator Consultants will spend 6-8 hours per week working hands-on with social entrepreneurs in areas of need determined by the social entrepreneur. Past areas of need have included writing business plans, market analysis, financial management, and executive coaching.
- Pro-bono technical assistance will be customized to each social entrepreneur and may occur in areas such as legal, financial management, quantifying impact, fundraising, accounting, communications, back-office, marketing, and social media.
- Executive Mentors and SENO will help participants make timely "people connections" to help the social entrepreneur build a larger network of supporters and resources.
- Our goal is for over 80% of social entrepreneurs in our cohort to reach their top social impact and financial sustainability goals.

Past deliverables in our pilot program have included: developing a business plan, new funding for the venture through fund development coaching, the establishment of effective financial and back office systems, market and feasibility analysis for a new earned income venture, and executive coaching for management challenges.

### **What past social entrepreneurs have said...**

**On Accelerator Consulting:** *"The consultant SENO provided to us as part of the Accelerator program was a former nonprofit Executive Director who was so experienced and knowledgeable and saved us hours that we could have spent looking for training, making mistakes, and still would not have ended up with the kind of result we had. She helped us recognize that we needed to solidify our infrastructure before we launched our new line of business, then proceeded to help our relatively young staff in refining our programmatic design to reflect the needs of our constituents, in revising our staffing plans, in implementing organizational processes and procedures for our organization, and re-aligning our program goals to qualify for additional streams of revenue."*

~John Thompson, Executive Director, [Resurrection After Exoneration](#), Echoing Green Fellow

**On pro-bono professional services:** *“How do we set up payroll? What do you do about health insurance?...When Rethink became an official non-profit in January 2009, we needed really expert advice on how to structure our finances. We were told by our fiscal agent that the best thing we could do was to get great advice up front. We were confronted with the idea of paying a lot of money for this. However, through SENO’s program, SENO recruited a technical assistance provider for us, a CPA, who set up our books free of charge. She was a godsend for us at a critical moment and treated us as if we were a client.”*

~Jane Wholey, Executive Director, [Kids Rethink New Orleans Schools](#)

### **Past Executive Mentors:**

- **Lina Alfieri-Stern**, Associate Director, Levy-Rosenblum Institute of Entrepreneurship, A.B. Freeman School of Business, Tulane University
- **Claudia Barker**, Executive Director, New Orleans Outreach
- **Carol Bebel**, Co-Founder & Executive Director, Ashe Cultural Arts Center
- **Nicole Blair & Cliff Doescher**, Director of Social Enterprise & Executive Director, ARC-GNO
- **Dr. John Elstrott**, Chairman, Whole Foods Markets; Professor of Entrepreneurship, A.B. Freeman School of Business, Tulane University; Chai
- **Linda Stone**, Founder, The Green Project; Policy Associate, Global Green
- **Dr. Linda Usdin**, Consultant & Professor, The Ford Foundation, Annie E. Casey Foundation, etc.; Tulane University School of Public Health and Tropical Medicine
- **Erin Monroe Wesley**, Executive Counsel, Lt. Governor’s Office

### **Program Process:**

- We will select ten high-potential social entrepreneurs who have innovative solutions to high-priority problems in New Orleans.
- We work with the social entrepreneur in a 10-month engagement to test and implement his/her promising new approach to solving a problem.
- We begin with an organizational assessment, which includes a financial, operational, and programmatic review.
- Together, we set and reach short- and long-term goals through our Milestone Activity Plan (MAP) for deep social impact and financial sustainability.
- We assemble a team for each social entrepreneur made up of an Accelerator Consultant, Executive Mentor, and pro-bono technical assistance experts (legal, marketing, financial, etc.)
- Support occurs in areas such as building financial models, validating the market, strategic planning, business planning, setting up accounting systems, marketing, and fund development.
- Our goal is for 80%+ of our participants to reach their social impact and financial sustainability goals in ten months.

### **Eligibility Requirements**

- Founder, co-founder, or leader of an early-stage social change venture currently in operation or in development (for-profit/non-profit/hybrid; less than 4 years in existence or fewer than 3 employees)
- The desire to seek external support, services, coaching, and mentoring to build a stronger platform to achieve the venture’s mission
- The desire to accelerate social impact and venture development
- Unwavering commitment to realizing the venture and achieving the mission
- Ability to commit to the following:
  - Availability to attend program launch and “graduation” event where Accelerator participants present program deliverables and successes to a peer audience (dates TBD)

- Responsiveness to SENO program staff
- Commitment to fill out monthly 5- minute surveys on program deliverables
- Ability to receive feedback and the capacity to implement or act on suggestions and plans that both participant and consultant have agreed on
- Ability and capacity to follow through on the jointly developed and agreed-upon action steps, goals, and deliverables in the ten-month “Milestone Activity Plan”
- Capacity to meet or correspond at least once/week with Accelerator Consultant
- Ability to commit to April 2011 program start date

### **Application Process**

1. Complete the [online application](#) by March 3rd, 2011, 11:59pm. We recommend that you type your answers into the essay worksheet before submitting online, as the online application will not allow you to save your answers. We may follow up with you for clarification of your answers.
2. If you are selected for the second round, we will invite you to provide a few additional materials and to schedule an interview.
3. If you are selected as one of our ten social entrepreneurs, SENO will inform you of the decision, and you will be assigned an Accelerator Consultant and Executive Mentor who will work with you on your venture approximately 6-8 hours/week to help you meet your top financial sustainability and social impact goals. The program will officially begin in April 2011.

### **Selection Criteria:**

The ideal candidate is a high-potential early-stage social entrepreneur who has needs in specific areas and is interested in external assistance to accelerate his/her venture. We select social entrepreneurs based on three main criteria:

#### **1. Entrepreneurial/leadership qualities**

- Demonstrated leadership potential
- Demonstrated ability to overcome obstacles
- Strong passion and commitment for the program area in which they plan to work
- Practical skills, including problem-solving, strategic and organizational abilities
- Personal integrity

#### **2. Plans for organizational sustainability**

- Plan for financial sustainability and growth

#### **3. Innovation/potential for significant social impact in an area of high need.**

- Clear and compelling mission and objectives
- Sound strategy and plan for program development and delivery
- Plan for evaluating success and performance
- Seriousness of the social problem to be addressed
- Innovative idea and approach
- Potential for tangible impact to the beneficiary population
- Potential for replication and growth
- Potential for effecting systemic change (e.g., policy change, societal change, influence in the field)

*If you have questions about this program, please contact Andrea Chen at [achen@seno-nola.org](mailto:achen@seno-nola.org).*