

MGMT 897
**Impact Hack: Advancing Entrepreneurial
Solutions to Educational Inequities**

INSTRUCTORS

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I. OVERVIEW

This course is designed to provide an immersive social innovation experience for MBA and WEMBA students.

Working in teams, you will develop and pitch an innovative, entrepreneurial solution that addresses barriers to college access and completion. We will start with a deep-dive into the problem-space, learning from academic and practitioner experts about the causes, manifestations, and persistence of educational inequities. You will also hear from entrepreneurs and social activists who will tell you about the approaches they are taking to address the issue of college access and completion.

Each day, your team will produce a mini-deliverable that engages with the class content and applies it to an emerging venture idea. The class will culminate in a pitch day where each team will present their idea and receive feedback from active social entrepreneurs and impact investors.

You will leave the class with a deeper appreciation of the potential for business to be a force for good in the world, as well as the difficulties and limitations inherent in this approach. The class will be of value to students who are interested in creating socially impactful businesses and other organizations, as well as to those who want to work in the ecosystem that supports such ventures including consulting, impact investing, and philanthropy.

II. ASSIGNMENTS and GRADING

Daily deliverables (5% each) (~1 page, single spaced text)

These assignments ask you to apply class concepts to your emerging venture idea. You will be given time in class to prepare these deliverables but you should expect to work outside of class hours as well.

(1) Problem Statement: *individual assignment*, due 1/09 @ 5pm

Based on the assigned readings, material covered in class, and your personal interest in education inequities, discuss the *specific* aspect of the problem-space that you find most compelling/interesting. Include a brief discussion of why you think entrepreneurial solutions may have potential to address this aspect of the problem. We will use your answers to group you with likeminded peers for the duration of the class.

**The strongest submissions will include evidence from assigned readings as well as from your own, independent research (i.e., one or a few additional sources),*

(2) Mapping the Solution-Space: *team assignment*, due 1/10 @ 10pm

Based on class-material and your own independent analysis, discuss existing solutions to the *specific problem* that your team plans to address. The assignment is akin to a competitive analysis for a traditional profit-seeking venture. Be sure to consider both for-profit and non-profit solutions and identify promising white-spaces. Perceptual maps can be useful here but are not required.

**The strongest submissions will include evidence from your own search, in addition to what the panelists discuss in class.*

(3) Impacts and Revenues: *team assignment*, due 1/11 @ 10pm

Map and discuss the impact “logic model” for your venture idea, including key output and outcome measures. Also discuss your revenue model, and how it relates to your impact goals (i.e., Are the two symbiotic? Are there tensions? What is the nature and extent of these tensions?). Tell us if your idea would work best as a for-profit, non-profit, or hybrid model.

**The strongest submissions will include evidence that links key output measures to intended outcomes and impact, or discusses what types of data would be needed to solidify these links.*

(4) Pitch Slides: *team assignment*, due 1/12 @ 8pm

Integrating material from the previous deliverables, create and submit 10-12 slides that will form the backbone of your final presentation. No need to go crazy with the design; we’re interested in seeing (and giving feedback on) your content.

Annotated Pitch-deck (35%) (10-12 well-annotated slides)

Each team will pitch their idea to a panel of social entrepreneurs and impact investors and submit a slide deck with detailed annotations in the “notes” field that discuss:

- (1) Your venture's value proposition, and the nature of its impact goals (*i.e., what does the venture do, what is the specific problem being addressed, how is this different than existing solutions?*)
- (2) An analysis of the venture's financial potential (*i.e., revenue model, market size, and preliminary unit economics*)
- (3) An analysis of the venture's social impact potential (*i.e., the theory of change, who the venture affects and how deeply*)
- (4) Key qualitative and quantitative indicators of social impact (*i.e., what are the data-sources? What monitoring systems/processes will be needed?*)
- (5) Key assumptions and risks yet to be addressed

Individual Reflection (10%) (~2 pages, single-spaced text)

This short paper asks each student to describe their key substantive (subject matter), professional, and personal learnings from the class, and to reflect on the problem-solving experiences and team dynamics that they encountered in producing the other class assignments.

Peer evaluation (15%)

Each student will be asked to rate the contributions made by each other team member. Therefore, individual grades will likely vary among team members.

Participation (20%)

TOPICS and SCHEDULE

No.	Date	Day	Topic	Deliverables
1	1/08	M	<p>Defining the problem and the need <i>This session offers a deep dive into the problem of educational inequities. We will discuss the latest academic research and hear from leading scholars as well as individuals who have experienced (and overcome) barriers to higher education.</i></p> <p>Student panel <i>Victoria Garcia, Finance & Operations Chair of Penn First Sherry Liu, Mentorship Chair, Penn First Jason Chu, Penn Wharton</i></p> <p>Guest Speaker <i>Sarah Goldrick-Rab</i></p>	Daily deliverable 1 (problem statement)
2	1/09	T	<p>Impact and non-profit solutions <i>This session will discuss different approaches for thinking about and measuring social impact. We will also hear from non-profit leaders who have implemented solutions that are making measurable gains in higher education access and completion.</i></p> <p>Nonprofit Strategies Panel <i>Karla Robles, OneGoal Michael Carter, Strive for College Vincena Allen and Lesley Poole, SEED Foundation</i></p>	Daily deliverable 2 (mapping the solution)
3	1/10	W	<p>Social enterprise thinking <i>This session will introduce and discuss different business models that merge purpose and profits, and with what consequences. We will also hear from the founders of edtech ventures that are advancing profitable solutions to issues associated with educational access.</i></p> <p>For-Profit Strategies Panel <i>Shani Dowell, Possip EJ Carrion, Student Success Agency Preston Silverman, Raise.me</i></p>	Daily deliverable 3 (impacts and revenues)
4	1/11	R	Funding Models	Daily deliverable 4

			<p><i>In this session, you will hear from decision-makers in funds that are investing venture capital as well as philanthropic dollars into organizations that are focused on improving educational outcomes.</i></p> <p>Funding Social Impact <i>Christa Velasquez, Director, Lumina Impact Ventures</i> <i>John Rogers, Partner and Ed. Sector Lead, TPG Rise Fund</i> <i>Glenn Pierce, Principal and President, Education Initiatives, at Turner Impact Capital</i></p> <p><i>We will also discuss how to craft a compelling pitch, with a special focus on how this applies to our in-class pitch day.</i></p>	(slide deck)
5	1/12	F	<p>Pitch Day <i>Each team will have 20 min to pitch their idea to a panel of experts. Plan to present for ~10 min, leaving the balance of time for feedback.</i></p> <p>Panelists <i>Steve Bumbaugh, Senior Vice President, College and Career Access, The College Board</i> <i>Matt Stephenson, CEO and Co-Founder, Code2College</i> <i>Deborah Bial, President and Founder, The Posse Foundation</i></p>	<p>Assignment: Pitches and slide deck</p>

REQUIRED READINGS

1. Shrider, E. A., Kollar, M., Chen, F., & Semega, J. Income and poverty in the United States: 2020. (United States Census Bureau, Economics and Statistics Administration)
2. Perna, L. W. & Thomas, S. L. (2006, July). A framework for reducing the college success gap and promoting success for all. Washington DC: National Postsecondary Education Cooperative.
3. Chetty, R., Friedman, J. N., Saez, E., Turner, N. and Yagan, D. Mobility report cards: The role of colleges in intergenerational mobility. (Non-technical summary from The Equality of Opportunity Project). Also required:
 - a. Economic Diversity and Student Outcomes at America’s Colleges and Universities: Find Your College: *The New York Times*.
 - b. Economic Diversity and student outcomes at the University of Pennsylvania. *The New York Times*.

4. Fain, P. (2019, May 23). Wealth's influence on enrollment and completion. *Inside Higher Ed*.
5. Page, L. C. & Scott-Clayton (2016). Improving college access in the United States: Barriers and policy responses. *Economics of Education Review*, 4 - 22.
6. Witteveen, D. & Attewell, P. (2020). Reconsidering the “meritocratic power of a college degree. *Research in Social Stratification and Mobility*.
7. DeParle, J. (December 22, 2012). For poor, leap to college often ends in hard fall. *New York Times*.
8. Jack, A. A. (2019, September 10). I was a low-income college student. Classes weren't the hard part. *The New York Times*.
9. Peterson, D.M. & Mann, C.L. (2020, September). Closing the racial inequality gaps: The economic cost of racial inequality in the U.S. *Citi GPS*.
10. Santos, F., Pache, A.C. and Birkholz, C., 2015. Making hybrids work: Aligning business models and organizational design for social enterprises. *California Management Review*, 57(3), pp.36-58.

RECOMMENDED

1. Dunning, D., 2011. The Dunning–Kruger effect: On being ignorant of one's own ignorance. In *Advances in experimental social psychology* (Vol. 44, pp. 247-296). Academic Press.
2. W.K. Kellogg Foundation. (2004). Chapter 1 (pages 1 – 14) of *Logic model development guide: Using logic models to bring together planning, evaluation, and action*. Battle Creek, Michigan.
3. Video: TED Talk – The way we think about charity is dead wrong – Dan Pallotta
4. Peterson, D.M. & Mann, C.L. (2020, September). Closing the racial inequality gaps: The economic cost of racial inequality in the U.S. *Citi GPS*.
5. Giridharadas, A. (2018, August 24). Beware rich people who say they want to change the world. *The New York Times*.

6. Christensen, C. M. (2010, July-August). How will you measure your life? *Harvard Business Review*.
7. Sackett, P. & Kuncel, N. (2018). Eight myths about standardized admissions testing. In *Measuring Success: Testing, Grades, and the Future of College Admissions* (pp. 13-39). Johns Hopkins University Press.
8. Chetty, R., Hendren, N. Jones, M. & Porter, S. R. (2018). Race and Economic Opportunity in the United States - Executive Summary. The Equality of Opportunity Project.
 - a. See also:
 - i. Matthews, D. (2018, March 21). The massive new study on race and economic mobility in America, explained. *Vox*.
 - ii. Badger, E., Miller, C. C., Pearce, A., & Quealy, K. (2018, March 19). Extensive data shows punishing reach of racism for black boys. *New York Times*.
9. Read together:
 - a. Leonhardt, D. (2013, March 29). A simple way to send poor kids to top colleges. *The New York Times*.
 - b. Jaschik, S. (2019, June 3). The nudges that didn't work. *Inside Higher Ed*.
10. Redding, C. (2019). A teacher like me: A review of the effect of student-teacher racial/ethnic matching on teacher perceptions of students and student academic and behavioral outcomes. *Review of Educational Research*, 499 - 535.
11. Bartik, Timothy J. and Brad Hershbein. 2018. "Degrees of Poverty: The Relationship between Family Income Background and the Returns to Education." Upjohn Institute Working Paper 18-284. Kalamazoo, MI: W.E. Upjohn Institute for Employment Research. <https://doi.org/10.17848/wp18-284>