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PRESS RELEASE

Venture Society vital in tackling challenges facing UK

- Landmark report challenges social venture sector to radically upscale support to address the challenges facing UK society
- People starting social ventures can make a huge contribution to UK society – if we get the support to them and reduce the barriers to starting up

Nearly a quarter of a million people are trying to start a social venture and 1 in every 30 adults already lead one**. There are strong models for supporting them to get started and scale up – yet only 1% of people wanting to start a social venture currently receive formal support***. Social and community entrepreneurship in the UK is a vibrant and fast growing movement of people who want to improve the world in which they live.*

We are delighted to announce the launch of part one of 'The Venture Society', a ResPublica publication produced in collaboration with UnLtd, which explores how the UK can better support our diverse and energetic generation of social entrepreneurs.

'The Venture Society' challenges the UK to dramatically scale up the support infrastructure, and to engage communities and markets in backing social entrepreneurs and the ventures they create, with government setting the crucial enabling framework. It sets out a radical agenda for the evolution of support agencies at local and national level, to draw in support for the people who are so important in building the fabric of our society.

The report is a landmark in summoning the social venture sector to take its work to the next level, and truly fulfil the promise of a Venture Society.

The Venture Society is part of a unique project driven by social entrepreneurs, support agencies and Government advisors. It explores how government can reform its own structures so as to enable more support and investment to social entrepreneurs at the grass roots. The report examines how we build the infrastructure to get more time and money invested into social entrepreneurship at the grass roots.

Delegates of SHINE, the unconference for social entrepreneurs held in London **today**, will be among the first to hear the report's suggestions for a new economic and social infrastructure as it launches during the first evening of the three-day national event. Attendees will hear views on sector refinements and be invited to comment and collaborate on a policy template for an incoming Government.

The Venture Society advises that the role of Government is not to over-specify or launch more highly targeted grant programmes, but instead to provide start up finance for the infrastructure and to create an

enabling environment for both infrastructure bodies and social entrepreneurs themselves.

The report recommends the creation of a Venture Society in seven stages, summarised as:

- (i) A programme backed by the Cabinet Office to enable the creation of “community lablets” – local social investment and support agencies
- (ii) National support agencies to develop into “social labs” to innovate and back up the local agencies, with the brand recognition, purchasing leverage, best practice, toolkits, and more convenient social impact measurements and platforms to allow transparency and visibility of impact
- (iii) Cut application bureaucracy for start up ventures through local funding, introduce a “venture-lite” start up legal structure, and set up a bureaucracy task force to review the burden of regulation on early stage social ventures
- (iv) Pilot virtual advisory boards and work with providers to create more equity and peer to peer lending platforms.
- (v) Create a fund management plan and gold standards for community venture societies, to support mutual and co-operative local ownership and foundation models, which can then make local decisions venture priorities.
- (vi) Switch funding programmes to provide start-up costs for the support infrastructure
- (vii) Longer term, a capitalised social investment bank, targeted tax breaks for new investment vehicles and a community reinvestment act. Formalise the process by which service delivering Whitehall departments pay for the demand reduction benefits of social ventures.

UnLtd is the largest provider of support to social entrepreneurs in the UK and offers a tailored mix of cash, development support and networking opportunities to individuals, to help social ventures start up, grow and sustain. The organisation offers a staircase of opportunities from 'trying it out', right up to investment readiness, so that people and their ventures that can achieve impact at scale get the chance to do it - whatever their starting point. On average, each social entrepreneur supported by UnLtd creates 4 jobs, 14 formal training opportunities and 15 volunteering placements.****

CEO of UnLtd, Cliff Prior, said *"The Venture Society challenges us all to go beyond what we do now to make social entrepreneurship mainstream, and to be just as innovative and determined in our mission as are the social entrepreneurs we support. There are tough times ahead for the UK and we need to make it easier for people to do good, with seed investment and proportionate regulation. Right now we are in the position where it is easier for a teenager to start a youth gang than a youth club – we must turn that round, and this report gives us radical new ideas to help us do so."*

ResPublica Director, Philip Blond said: *"We in the UK are at the cusp of a great change in our society, and we need a new way to harness the civic will and transformative power of our citizens. Social entrepreneurs, people making a difference in their communities through pro-social businesses and activities, are key to this emergent future. But we are losing too many of them to poor policy and lack of support arrangements..."*

In the next report in the series, ResPublica will concentrate on enabling entrepreneurs and investors public and private to better gauge their social returns and impacts - and so spread social entrepreneurship even wider. And in the next steps on delivery, UnLtd will be talking with social entrepreneurs to see which of the new ideas on support structures look most valuable to them, and will be working with colleague support agencies to pilot and test out the most promising.

For ResPublica media enquiries, please contact Alistair Thompson of Media Intelligence Partners Ltd on 07970 162225 or 0203 008 8145 or Nick Wood on 07889 617003 or 0203 008 8146

For more information about UnLtd; images, case studies, or to speak to one of the social entrepreneurs supported by UnLtd / an UnLtd staff member, please contact the UnLtd Communications Team, tel 020 7566 1137, e-mail Comms@UnLtd.org.uk

For media accreditation at SHINE / the launch of The Venture Society, please contact Lizzie Ostrom, tel 07841 407 401, e-mail lizzie@germination.co.uk

* Social Entrepreneurship in the UK, 2008, Global Entrepreneurship Monitor

** Finding from The Venture Society, based on Social Entrepreneurship in the UK, 2008, Global Entrepreneurship Monitor

*** Circa 2,500 people are backed each year to start new social ventures by social entrepreneurship and social enterprise support agencies, estimation by UnLtd.

**** Taken from the findings report, 'Social Entrepreneurs: The Facts', compiled with data collected from: 3,166 entrepreneurs supported by UnLtd who have completed their projects; Exit questionnaires from 2,048 UnLtd entrepreneurs; and a follow-up survey with 437 UnLtd entrepreneurs.

Notes to editors:

About ResPublica:

ResPublica was established in 2009 by Phillip Blond. We are a multi-disciplinary, non party-political research organisation, which combines cutting-edge analysis with practical impact to create bold solutions to enduring social and economic problems.

Our research combines a radical, civic philosophy with the latest insights in social policy analysis, economic modelling, behavioural economics, management theory, social psychology and technological innovation to produce original, implementable solutions across six major project areas:

[Economy](#), [Welfare and Public Services](#), [Environment](#), [Children and Families](#), [Security](#), and [Civil Society and Social Innovation](#).

About UnLtd:

UnLtd is the leading provider of support to social entrepreneurs in the UK and offers the largest such network in the world. UnLtd resources over 1,000 individuals each year through its core Awards programme.

UnLtd operates a unique model by investing directly in individuals and offering a complete package of resources; from awards of funding between £500 and £15,000 to ongoing advice, networking and practical support.

UnLtd supports individuals who have their ventures firmly rooted in delivering positive social change. The Global Entrepreneurship Monitor (Harding and Harding 2008) found that there were 1.7m people leading social organisations in the UK, 238,000 trying to start one, and that 35% of all nascent (early stage) entrepreneurs were starting with social ventures.

UnLtd Ventures - provides long term specialist support to a number of outstanding entrepreneurs.

UnLtd Research - leads on inspiring and informing action, policy and social change.

UnLtd Connect - brings together experienced professionals able to offer pro-bono support and those who are growing social ventures.

UnLtd Advantage - is the premier investment readiness programme for social entrepreneurs and those investing in them.

Live UnLtd - is transforming how society views young people and how young people view themselves.

UnLtdWorld.com - connects you to the people, tools and information you need to change the world.

For more information about the support offered by UnLtd, or to download a copy of 'Social Entrepreneurship: The Facts', please visit: www.UnLtd.org.uk

About 'The Venture Society':

The Venture Society is part of a unique project driven by social entrepreneurs, support agencies and Government advisors. Its aim is to uncover how government can reform its own structures so as to enable more support and investment to social entrepreneurs at the grass roots. The Venture Society explores how we can build the infrastructure to get more time and money into social entrepreneurship at the grass roots.

In the next report in the series, ResPublica will concentrate on enabling entrepreneurs and investors public and private to better gauge their social returns and impacts - and so spread social entrepreneurship even wider. And in the next steps on delivery, UnLtd will be talking with social entrepreneurs to see which of the new ideas on support structures look most valuable to them, and will be working with colleague support agencies to pilot and test out the most promising.

About SHINE:

SHINE is the biggest annual gathering of practitioner social entrepreneurs in the UK. Founded by four social entrepreneurship support organisations (UnLtd, The Hub, School for Social Entrepreneurs and Ashoka) and produced by social enterprise germination, SHINE was founded in 2008 to offer a practically-led event to support the growth of social entrepreneurs and their ventures, as well as bringing together practitioners, investors and support organisations to progress the development of the sector overall. www.shineunconference.co.uk

Additional Notes:

Social entrepreneurship is an area of rapid and sustained growth. There are an increasing number of advocates for social enterprise, with the launch of the Social Enterprise Mark and growing recognition of organisations such as The Big Issue, Jamie Oliver's restaurant Fifteen, and the fair-trade chocolate company, Divine Chocolate, to name only a few. However, comparatively little attention has been given to the 238,000 people found by the Global Entrepreneurship Monitor to be trying to start a social venture in the UK. Moreover, social entrepreneurship has been offered as a key part of the solution to many of the social and environmental problems faced in the UK's post-recession economic climate, placing high hopes on individual social entrepreneurs. As such, it is important to understand more about what social entrepreneurship can do, and how best social entrepreneurs can be supported.