Social Enterprise Management

A specialization of the Master in Management
in collaboration with the “Académie des Entrepreneurs Sociaux @HEC Liege”
Social Enterprise Management
Introduction

Social enterprises are an innovative form of business aiming to reconcile the market with social and environmental goals. While in search of efficiency, they give priority to developing innovative solutions to major societal challenges. Today, social enterprises count for more than 10% of paid employment in Belgium, with a growth rate 2.5 times higher than that of the rest of the economy. Social enterprises are a source of inspiration for more and more “for-profit” companies seeking to integrate social and ecological concerns in their business model in the context of corporate social responsibility (CSR) projects.

The mobilisation of management competences and talents to create and run social enterprises and CSR projects is a key challenge for the future. This is why most major business schools now offer training programs in social entrepreneurship and social enterprise management, e.g. Harvard Business School, Said Business School (University of Oxford), HEC Paris, ESSEC Paris, etc. HEC Liège is so far the only Management School in Belgium to provide such a program.

Objectives

The “Social Enterprise Management” (SEM) specialization offers students in management the possibility to acquire the core skills of a Master’s in management, while placing emphasis on the development of skills necessary to manage organizations and projects that integrate social, ethical and environmental aspects at the very heart of their economic activity.

The SEM specialisation provides students with:

• **Operational knowledge**: get to know the environment in which social enterprises and socially responsible businesses evolve, learn the managerial techniques employed in social entrepreneurship and master the tools adapted to the integration of social and environmental concerns;

• **A network of contacts**: meet the main actors involved in social entrepreneurship and CSR in Belgium and get in touch with similar initiatives in Europe and the rest of the world;

• **A stimulating context** for drafting socially entrepreneurial and responsible projects;

• **Intensive educational support**, focused on reinforcing the student’s autonomy and integrating different pedagogical elements (courses, internship, thesis, etc.) in the context of a personal project.
Opportunities
The SEM specialization develops skills which the future graduates are encouraged to make the most of in a variety of professional environments, as entrepreneurs, managers or experts:

• In the creation of businesses that have a positive social or environmental impact, or in the implementation of CSR projects in larger companies.

• In the implementation of managerial skills to existing social enterprises and CSR projects in varied fields of activity, such as:
  > the “green” or “circular” economy (recycling, energy production and supply, local food systems, sustainability transition initiatives, etc.);
  > social services and health care (hospitals, mutuals, community healthcare, childcare facilities, services to the elderly and disabled, etc.);
  > North-South relations (fair trade, microfinance, development NGOs, etc.);
  > the fight against exclusion from the labour market (integration or training in the workplace, business incubators, activity and employment cooperatives);
  > ethical finance (ethical and solidarity-based finance, micro-credit, etc.);
  > culture (production, diffusion, support to artists, etc.).

• In contributing to the development of expertise in social enterprise and CSR:
  > in institutions which are in contact with social enterprises (e.g. the banking sector, public administrations);
  > in consultancy firms developing departments focused on CSR, or in consultancy agencies specifically supporting social enterprises;
  > on the boards of directors of social enterprises.
Support Partnerships

The program is supported by collaborations between the staff of HEC Liège and diverse partners, each enriching the proposed curriculum.

• **A specialised faculty** with excellent research records and international collaborations.

• **International connections:**

  > the SEM specialization has privileged relations with a number of universities abroad in which it is possible to take part of the courses and/or to be guided for an internship: University of Roskilde (Denmark), University of Northampton (UK), Universities of Bologna, Trento and Perugia (Italy), ESSEC Paris and HEC Paris (France), etc.;

  > internationally renowned guest lecturers are regularly invited to give seminars;

  > students can get in touch with the international research community through the EMES International Research Network on Social Enterprise (www.emes.net).

• **Social enterprise partners:**

  > the SEM specialization is closely connected with the “Académie des Entrepreneurs Sociaux @HEC Liège”, to which the main Belgian social enterprise federations and networks are associated;

  > interesting internships and perspectives for future employment;

  > dissertation subjects in line with practitioners’ challenges.

• **BeeLab:**

  > for entrepreneurial students interested in launching their own venture, the SEM specialization collaborates with the Venture Lab @HEC Liège and offers students the possibility to nurture their project as part of the “BeeLab”.

• **Field trip:**

  > at the beginning of the second year, a one-week field-trip is generally organized abroad (ex. Montréal in 2016) to discover the social enterprise eco-system in another country and to develop team-building activities.
The SEM specialization is one of the options proposed by HEC Liège as part of its Master in Management. Like the other options it is based on compulsory courses in management studies (60 credits – see http://www.hec.ulg.ac.be) combined with 6 other more specialized courses, an internship and a dissertation (for a total of another 60 credits). The whole process takes place over 2 years.

### Social Enterprise Management PROGRAM

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<th>Year 1</th>
<th>Compulsory Courses</th>
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<th>Social Enterprise Management Courses</th>
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<td>Analyse financière des business models durables</td>
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<th>Year 2</th>
<th>Compulsory Courses</th>
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<td>SOCIAL ENTERPRISE MANAGEMENT COURSES</td>
<td>Economic sociale : théories et pratiques</td>
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<td>Gestion stratégique en entreprise sociale</td>
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<td>Gouvernance participative</td>
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<td>Philanthropie : pratiques et enjeux</td>
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|        | Internship + research paper |    |
|        | Internship + project paper |    |
As the courses are taught either in English or in French, each course will be described in its proper teaching language.

**SOCIAL INNOVATION & SUSTAINABLE ENTREPRENEURSHIP**
(Prof. Benjamin Huybrechts)

**Objectives**

> Develop a capacity to identify current examples and future opportunities for social innovation (new solutions to societal problems)
> Identify the choices and challenges facing entrepreneurs throughout the social innovation process

**Content**

> Concepts, examples and processes of social innovation
> Analysis of existing social innovations or development of a personal social innovation project

**ANALYSE FINANCIERE DES BUSINESS MODELS DURABLES**
(Prof. Sybille Mertens - in French)

**Objectifs**

> Comprendre la rationalité économique des business models durables
> Acquérir la connaissance approfondie des différentes sources de financement de ces modèles
> Développer la capacité à acquérir les ressources financières nécessaires (relations avec les clients, les investisseurs, les banques, les pouvoirs publics, les citoyens)
> Renforcer la capacité à analyser et à développer les tableaux financiers d’un projet d’entreprise durable

**Contenu**

> Concepts de base : développement durable, RSE, entreprise sociale
> Business Models durables (entreprises sociales, économie circulaire, économie collaborative)
> Théorie du financing-mix
> Prévisions financières
> Nouveaux développements dans le financement des entreprises : partenariats publics-privés, contractualisation des services publics, investissement socialement responsable, finance collaborative, impact investing
> Analyse d’impact et reporting
IMPACT INVESTING  (Prof. Virginie Xhauflair)

Objectives
> Understand the characteristics of impact investing as an innovative financing strategy and how it meets the needs of social enterprises
> Discover the impact investing ecosystem and the macroeconomic reasons for the growth of the sector
> Develop a working knowledge of impact investing processes and instruments
> Understand the (social) impact concept and issues, from both social entrepreneurs and investors’ perspectives

Content
> Impact investing processes: discovering the actors, their strategies and instruments
> Social Entrepreneurs and Impact Investors: a challenging partnership
> Social impact measurement methodologies: critical analysis and comparative assessment
> Transfer of learning into action using real business cases about impact investing and social impact assessment

ECONOMIE SOCIALE : THEORIES ET PRATIQUES  (Prof. Jacques Defourny - in French)

Objectifs
> Maîtriser les rôles et les spécificités de l’économie sociale et des entreprises sociales dans nos économies contemporaines
> Comprendre l’ancrage de l’économie sociale et des entreprises sociales dans une diversité de contextes et le besoin de réconcilier le “global” et le “local”

Contenu
> Approches conceptuelles et grilles analytiques: économie sociale, économie solidaire, secteur non-marchand, tiers-secteur, secteur non-profit, entrepreneuriat social
> Formes et modes d’action de l’économie sociale dans des secteurs d’activité et des contextes géographiques divers (Belgique, Europe, Amérique du Nord, Asie, pays du Sud,...)
> Conditions d’émergence, rôles et poids économique de l’économie sociale
> Spécificités, trajectoires, forces et faiblesses des différents modèles d’entreprise sociale
GOUVERNANCE PARTICIPATIVE  (Prof. Benjamin Huybrechts - in French)

Objectifs
> Comprendre les spécificités et rôles de la gouvernance dans les entreprises sociales
> Diagnostiquer le fonctionnement d’un Conseil d’Admnsitration et formuler des recommen-
dations
> Découvrir les outils et les défis des modes de gouvernance démocratiques et participatifs

Contenu
> Analyse des rôles, composition et fonctionnement des organes de gouvernance
> Découverte et expérimentation de modes de gouvernance démocratiques et/ou participa-
tifs (ex. la sociocratie)

PHILANTHROPIE: PRATIQUES ET ENJEUX  (Prof. Virginie Xhauflair - in French)

Objectifs
> Découvrir les acteurs et pratiques philanthropiques en Belgique et en Europe, et compren-
dre leurs spécificités par rapport à la tradition philanthropique anglo-saxonne
> Fournir des guidelines pour l’action philanthropique depuis la perspective de l’entreprise et
du philanthrope, ou depuis celle de l’entrepreneur social qui développe un business model
social s’appuyant en partie sur des ressources philanthropiques
> Développer une analyse critique de la croissance de la philanthropie en Europe

Contenu
> L’historique de la philanthropie: fondations idéologiques, évolutions, "nouvelle philan thro-
pie" ou "venture philanthropy"
> Les différentes formes de philanthropie: dons, impact investing, volontariat, philanthropie
stratégique, etc.
> Action philanthropique dans différents secteurs d’intervention (innovation sociale, développ e-
ment local, culture, santé, environnement, etc.)
> Mise en oeuvre d’une stratégie philanthropique au sein d’une entreprise, ou d’une stratégie
de fundraising dans une entreprise sociale
GESTION STRATEGIQUE EN ENTREPRISE SOCIALE
(Prof. Sybille Mertens & Michel Boving – in French)

Objectifs
> Comprendre les concepts en gestion stratégiques
> Apprendre à analyser la stratégie d’une entreprise sociale Belge
> Apprendre à améliorer la stratégie d’une entreprise à partir de concepts théoriques
> Apprendre à gérer un cas réel, en équipe, de manière professionnelle

Contenu
> Rappel des concepts en gestion stratégique détaillés dans le « Guide de la gestion stratégique des entreprises sociales » de M. Boving
> Réalisation d’un diagnostic de la stratégie d’une entreprise sociale réelle (travail en sous-groupes + séances collectives de briefing/débriefing)
> Analyse d’une problématique stratégique spécifique (travail en sous-groupes + séances collectives de briefing/débriefing)
> Présentation orale des travaux intermédiaires et des conclusions de chaque sous-groupe
Coaching & Activities

Each student will be individually coached by an academic supervisor to ensure that (s)he gets the most out of the experience. This should allow the students to:

• gain the specific skills required to develop their own personal project, based on their own journey and motivations;
• coordinate an internship and the subsequent dissertation within the same field of activity and/or on a transversal theme of their choice;
• establish contacts in order to open up employment perspectives.

In addition, a series of activities are proposed including: visits to social enterprises, a residential seminar, dedicated workshops in the context of the skills portfolio, conferences and seminars, etc.

Internship/Master Thesis

In order to fulfill the requirements of their training at HEC Management School of the University of Liège, all students of a 120-credits master program are to perform an internship in a company and to write a master thesis in the second year of their studies.

As concerns the practice-based thesis, the internship and the master thesis are strongly interrelated and defined within the scope of the student’s chosen specialization.

As concerns the research thesis, the internship and the master thesis are defined within the scope of the student’s chosen specialization but not necessarily interrelated.

Students choose one of the following two options:

- Internship (10 ECTS)
- Master thesis (20 ECTS)
- Practice-based thesis (30 ECTS)
10-week Internship

Students perform a 10-week internship in the second semester of the second and final year of their studies. During the internship period, students analyze a practical management problem related to their chosen specialization. The internship can be done within a private or public organization based in Belgium or abroad and is generally not remunerated.

For more details: go to the «10-week internship» menu available on LOL@.

Contact:
> Caroline MICHOTTE  
  Building. N1 - room 026  
  Phone: +32 4 232 73 92  
  Caroline.Michotte@ulg.ac.be

Research-thesis

Students are expected to deliver a master thesis treating an original research problem to be defined within the scope of their chosen specialization. The master thesis presents rigorous scientific analysis and constitutes a contribution to the field of research. It demonstrates the theoretical knowledge that students acquired during their master studies and their ability to apply this knowledge critically in order to build and propose some original, creative and viable solutions to a complex management problem.

For more details: go to the «Research-Thesis» menu available on LOL@.

Contact:
> Marie-Gabrielle BOXUS  
  Building. N1- room 157  
  Phone: +32 4 232 73 07  
  marie-gabrielle.boxus@ulg.ac.be

Practice-based thesis

Students writing a practice-based thesis analyze a complex management problem arising in a private or public organization located in Belgium or abroad. The studied problem must be original and related to their chosen specialization. The practice-based thesis makes use of rigorous scientific analysis in order to demonstrate the theoretical knowledge acquired by students during their training as well as their critical thinking and problem solving skills.
Students begin the practice-based thesis by working one day a week in the company during the first semester and deepen their analysis within the framework of a 10-week internship in the second semester of the second and final year of their studies.

For more details: go to the «Practice-based Thesis» menu available on LOL@.

Contact:

> Sophie LERUTH
  Building. N1 - room 105
  Phone: +32 4 232 73 13
  sophie.leruth@ulg.ac.be
“I chose this specialisation because I’ve always wanted to help change the world for the better. I like to swim against the tide as well as the idea of managing organisations “differently”, placing emphasis on people rather than looking to maximise profits at the detriment of people and the environment. Thanks to this option, I was able to discover the innovative and diversified nature of this sector of the economy.” Isabelle

“Personally, I chose this specialisation as I felt that it was the most in line with my personal values. Thanks to the professors, the exchanges with the other students and the discovery of numerous social enterprises, the programme has enabled me to reconcile myself with the economy and the spirit of entrepreneurship. The alternatives which we have been allowed to discover have opened my eyes to a new paradigm with a real future and, most of all, full of hope.” Alexandre

“In choosing this option, I accepted the challenge of stepping out from the traditional sectors of HEC. And I discovered an interesting Master in which I could develop an expertise specific and valuable to social enterprises, as well as a solid grounding in management.” Hélène

“I’m convinced that social enterprises have a lot to offer to society in complementing “for-profit” businesses. Managing social enterprises implies motivating challenges: linking social benefits and the continuity of action through adequate financial management, managing people who are often highly involved, engaging in a cause greater than ourselves,... and of course, taking pleasure in making oneself useful to society.” Frédéric
Picturues

Field trip to Montreal

Conference with Cyril Dion, film director of « Demain »

Alumni meeting

Interviews for a short movie
Contact & information

• Prof. Benjamin Huybrechts, SRIW-Sowecsom Chair in «Entrepreneurship and social innovation», b.huybrechts@ulg.ac.be

• Prof. Jacques Defourny, director of the Centre d’Economie Sociale j.defourny@ulg.ac.be

• Prof. Sybille Mertens, Cera Chair in «Cooperative and Social Entrepreneurship» smertens@ulg.ac.be

• Prof. Virginie Xhauflair, Baillet Latour Chair in «Philanthropy and Social Investment» v.xhauflair@ulg.ac.be

• Maxime Bouchat, Académie des Entrepreneurs Sociaux, maxime.bouchat@ulg.ac.be

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