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## Social entrepreneurs are one of the key enablers of inclusive growth: Vivek Prakash, Head CSR, Jubilant Bhartia Foundation

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Jubilant Bhartia Foundation (JBF) was established in 2007 as a not-for-profit organization of the Jubilant Bhartia Group. Its focus was to conceptualize and implement the Corporate Social Responsibility initiatives (CSR) for the Group. The Jubilant Bhartia Foundation's activities include various community development work, healthcare programs, cultural and sports events, environmental preservation initiatives, vocational training, women empowerment, educational activities, and promotion of Social Entrepreneurship.

This year marks the 12th year of this strong partnership between the Jubilant Bhartia Foundation and the Schwab Foundation for Social Entrepreneurship, and on this occasion, **Vivek Prakash**, Vice President, and Head of Corporate Social Responsibility, Jubilant Bhartia Foundation talked to **Rusen Kumar**, Editor, India CSR about the latest development.

### Why did Schwab Foundation decide to focus on Social Entrepreneurs from India?

For twenty years now, the Schwab Foundation for Social Entrepreneurship (a sister organisation of the World Economic Forum) has been accelerating the outstanding models of social innovation across the globe. In addition, the Schwab Foundation wanted to develop a community of interesting

India with its diversity in culture, geography, population, and social issues provides a strong bedrock for social innovation and is also among the few countries with a variety of innovative Social Entrepreneurs working towards bringing constructive change in society.

The Social Entrepreneur of the Year (SEOY)- India Award is a joint initiative that has been introduced through a collaboration between Jubilant Bhartia Foundation and Schwab Foundation for Social Entrepreneurship (a sister organisation of the World Economic Forum) in 2010. The award is given to recognise promising and successful social entrepreneurs, with excellence in large-scale, system change models.

Social entrepreneurs are one of the key enablers of inclusive growth who implement practical and sustainable solutions to address challenges in numerous areas including health, education, and environment, access to technology and job creation. Every year, the program felicitates outstanding entrepreneurs working in major thematic areas like Education, Health, Livelihood, Rural Development, Financial, and Social Inclusion, etc., to represent their work and India on a global platform.

Social Entrepreneurs of the Year Award winners from India have always set the bar high with their innovation and dedication to bring change and genuinely fulfill all the stringent parameters required to be a part of the prestigious institution.

India has long been a learning workshop of social innovation and entrepreneurship. The *Jugaad* way of finding solutions to difficult problems, sums up the way some of the Indian social entrepreneurs work with scarce resources and yet find outstanding solutions to challenges which even large enterprises fail to address. Keeping this in mind, the Foundations promote outstanding mature stage entrepreneurs.

## What has been their journey so far?

Schwab Foundation for Social Entrepreneurship has been promoting social entrepreneurs across many countries before starting their India Chapter. They have been supporting the world's leading social entrepreneurs for over twenty years now. Over 300 outstanding social entrepreneurs continue to be engaged in their activities. Social entrepreneurs across the world have been harnessing the vast untapped resources to accelerate equality and growth for the marginalized. This in turn has transformed the lives of millions of people providing education, opportunity, livelihoods, and dignity.

This journey of the Schwab Foundation and Jubilant Bhartia Foundation in India has been both transformational and challenging. The Foundations have witnessed a diversity in social innovations coming from remote corners of India. The use of technology in social enterprises has increased multi-fold in recent years.

The collective impact of the Schwab Foundation social entrepreneur global community is as follows:

The community has improved the lives of more than 622 million people in 190 countries;

Distributed \$6.7 billion in loans or value of products and services to improve livelihoods;

Mitigated more than 192 million tonnes of CO<sub>2</sub>;

## Which sectors in India have seen maximum innovative solutions?

The Social Entrepreneur of the Year Award – India has been receiving hundreds of applications from diverse sectors such as healthcare, clean technology, media communication, disability, energy, enterprise development, labour conditions, microfinance, nutrition, sustainable farming, and water & sanitation. However, Education and Health are the two sectors that have seen maximum innovative solutions. Over the years the award process has seen over 1700 diverse submissions.

## What stringent evaluation process is undertaken to select the best social entrepreneur

The Schwab Foundation for Social Entrepreneurship has set up stringent evaluation criteria to select deserving social enterprises. The social enterprise solutions should be:

### Market-based:

Leverages market forces, strategic partnerships, and business practices wherever possible, e.g., charges fees for products or services or for some subset of them.

### Tech-enabled

Uses technology to create, communicate, deliver, or monitor the adoption of its products or services.

**Demonstrated Impact:** beyond proof of concept; has a monitoring and evaluation system in place; can provide compelling impact metrics

### Scalability/ Potential to scale

Has the potential to be successfully expanded nationally or internationally, either by branch expansion or via replication partners.

### Candidate as an Ambassador

Able to interact on a peer-to-peer level with top business and political leaders and willing to contribute time and expertise to building the global community.

## Aligned with the World Economic Forum System Initiatives.

A jury consisting of stalwarts from industry, media houses, Government, Civil Society evaluates the finalists including on their responses during the COVID-19 pandemic. Background research, personal & on-ground team interactions, impact assessment, expert reviews and reference checks are also conducted before selection.

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## The extent to which women entrepreneurs are working towards social reforms in India.

We receive 30% of award submissions from women social entrepreneurs from India and we have witnessed very strong and potential applicants as women over the last few years. Each year, applications get better in terms of impact, reach, and choice of diverse issues. Jubilant Bhartia Foundation has also collaborated with some of the winners and finalists in its work. Both Schwab Foundation and Jubilant Bhartia Foundation have been very supportive of Women Social Entrepreneurs and have always encouraged them during the award process. Since 2010, we have had seven women social entrepreneurs as winners and more than 15 women social entrepreneurs as finalists.

## The impact of these awards and how will it benefit the winners?

The SEQY Award India aims to recognise promising and successful social entrepreneurs, who are key enablers of inclusive growth addressing challenges in numerous areas with excellence in large-scale, system change models. The winner of the SEQY Award – India will join the world's largest network of high-impact social enterprises affiliated with The Schwab Foundation for Social Entrepreneurship.

In a layman's language, the award is like a golden feather on a social entrepreneur's hat. It's a privilege for any social entrepreneur to get recognition from the SEQY Award platform.

It further increases their credibility as an organization, and provides them with unmatched global exposure to scale up their work. This award entails numerous benefits such as the opportunity to apply for the Hindustan Times Fellowship for Stanford Seed Transformation program in India, The Social Entrepreneur of the Year – India Awards is announced at the World Economic Forum's Sustainable Development Impact Summit. They participate in a three-year structured programme to help them scale their solutions to collectively reach millions of people worldwide.

## The exposure the winners would receive through this award?

The SEQY Award – India has established itself as one of the most reputable awards for social entrepreneurs in India. This year the award celebrates its 12th year.

Through this award, the winners would receive the following exposure:

WINNER OF SEQY India will get an opportunity to apply for the Hindustan Times Fellowship for the Stanford Seed Transformation program.

SEQY Awardee is announced at the World Economic Forum's Sustainable Development Impact Summit and participates in a three-year structured program to help them scale their solutions to collectively reach millions of people worldwide.

**Three-Year Programme Core Benefits**

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#### **Access to the world's most influential network**

*Awardees will have the opportunity to connect with key partners at Forum regional and global summits.*

#### **Global media exposure**

*Showcase awardees' solutions to the highest level of decision-makers through award ceremonies, media campaigns, videos, and speaking roles.*

#### **Personalized Engagement**

*Throughout the three-year program, the awardees' engagements with the Schwab Foundation and the World Economic Forum are well aligned with their short- and long-term goals.*

#### **Capacity building**

*Build the leadership capacity of awardees by strengthening their organizational and business strategies.*

#### **Community-based support**