

URL: <https://stvp.stanford.edu/clips/incentivizing-social-entrepreneurship>

Laurene Powell Jobs shares ideas for how the venture-capital community and established businesses might better reward social entrepreneurs. Powell Jobs, who turned from for-profit entrepreneurship to founding organizations that fight for education and immigration reform, describes the deep gratification that comes from doing such work.



Transcript

You know what, social entrepreneurs generally don't make a lot of money.. It's true.. They just don't.. There are intrinsic rewards that are off the charts, the extrinsic rewards are limited.. I think what I'm seeing in this sector though is a very, very healthy living.. But you're never going to get the kind of breakthrough and wild upside that you see in the for-profit sector.. It just - and so you have to reconcile yourself to that and be willing to make a fine living, but maybe not have the kind of wild financial success that you can have in the for-profit sector.. Now there - that's one - that's actually reality.. But then what if we thought okay, what if we really wanted to incent the best and the brightest to go into the social sector to affect the kind of change that is required there.. How could we think about this differently? What if we had a start-up fund that social entrepreneurs got shares in that say all the VCs in Silicon Valley contributed to? What if some established companies put aside some sort of bonuses for people who were having - who have breakthrough change ideas or who were equipping communities to be agents of their own change..

I mean, there are a lot of different ways we as a society can start just changing up the financial rewards, so that it can become a much more exciting, from a financial point of view, exciting career path than it currently is.. To me there is no work like this.. There is no work that gives me the level of reward that one gets when you see like the students who you saw in the College Track video, students who finally understand they can do anything they want with their lives.. That's a tremendous pay out.. But financially I think we need to reorient as a society a little bit, so that there is more of an alignment...