

Impact Hack

Proposed 0.5 cu Opportunity Week Class

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I. OVERVIEW

This course seeks to provide an immersive social innovation experience for MBA students.

The class will follow the model of a typical hackathon, but directed toward addressing the daunting and difficult socio-economic barriers to college access and completion that many individuals in the U.S. experience. We will start with a deep-dive into this issue, learning from both experts about its origins, manifestations, and institutional entrenchments. Students will also hear from entrepreneurs and social activists who are trying to address the issue, and hear about extant approaches.

Building on this foundation, students will divide into teams, and be guided through a set of innovation and venture development exercises designed to surface new approaches for dealing with college access and completion. The class will culminate in a pitch competition, where each team's idea will be judged by a panel of social entrepreneurs and impact investors.

Students 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 of this approach. The class will be of value to students who are interested in creating socially impactful businesses, as well as to those who want to work in the ecosystem that supports such ventures (e.g., consulting, or impact investing).

II. ASSIGNMENTS and GRADING

Problem statement and justification (25%) (~5 pages, single spaced text)

For this assignment, each team will complete an analysis of barriers to educational access and completion. This should include:

- (1) A description of the specific aspect of the broad problem of barriers to college access and completion that the group plans to tackle, and why
- (2) Insights derived from the lectures and assigned readings
- (3) A review, and discussion of the implications of, three additional research articles (published in refereed, academic journals) that focus on the specific aspect of the problem that the students plan to tackle

Impact Idea Pitch (35%) (12-15 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 that cover the following:

- (1) The 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 reflection paper asks each student to report back on their key 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 (15%)

PROPOSED TOPICS and SCHEDULE (3.5 hrs for each session)

| No. | Date | Day | Topic | Deliverables |
|-----|------|-----|--|--|
| 1 | 1/10 | M | <p>The deep-dive begins: Understanding the problem</p> <p>Introduction and Overview 30 min – introduce class and discuss the process (KK/TW) 20 min – break class into teams – structured meet and greet</p> <p>Learning from Archival Research 50 min – KK on what the research tells us about education access and completion – KK /TW on how to find original research papers</p> <p>Learning from Primary Research 20 min - Problem validation techniques (TW)</p> <p>50 min – panel with research experts on college access and completion (KK moderates)</p> <p>40 min – group work</p> | |
| 2 | 1/11 | T | <p>The deep-dive continues: The state of play</p> <p>20 min – Mapping the terrain, identifying white spaces (TW)</p> <p>70 min – Expert panel: Current solutions (NFP, FP, charity)</p> <p>25 min – Group work: Reflection and analysis</p> <p>70 min – Founder panel: Why “this” solution; how’s it working; what makes this really hard</p> <p>25 min – Group work: Reflection and analysis</p> | <p>Assignment 1: Problem Justification</p> <p><i>(KK/TW provide feedback before Day 3)</i></p> |

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|---|------|---|--|--|
| 3 | 1/12 | W | <p>Hackathon (1)!</p> <p>40 min – Social enterprise: overview, relationship between social and financial goals (TW)</p> <p>30 min – Ideation and idea generation (TW)</p> <p>30 min – Group work: idea generation</p> <p>55 min – Business models, assumptions (TW)</p> <p>55 min – Social impact measurement (KK)</p> | |
| 4 | 1/13 | R | <p>Hackathon (2)!!</p> <p>45 min –Assumptions and learning (TW)</p> <p>30 min – Group work: Identifying and prioritizing assumptions.</p> <p>45 min – Model testing (TW)</p> <p>30 min – Group work: Testing plan</p> <p>60 min – Impact investor panel: What we look for (KK moderates)</p> | |
| 5 | 1/14 | F | <p>Hackathon (3) – Pitches!!!</p> <p>90 min – Practice pitches and feedback (KK/TW)</p> <p>90 min – Pitch competition</p> <p>30 min – Judging and results</p> | <p>Assignment 2: Pitches and slide deck</p> |

REQUIRED READINGS

1. Semega, J. L., Kollar, M. A., Creamer, J., & Mohanty, A. (2020, September). Income and poverty in the United States: 2019. (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>