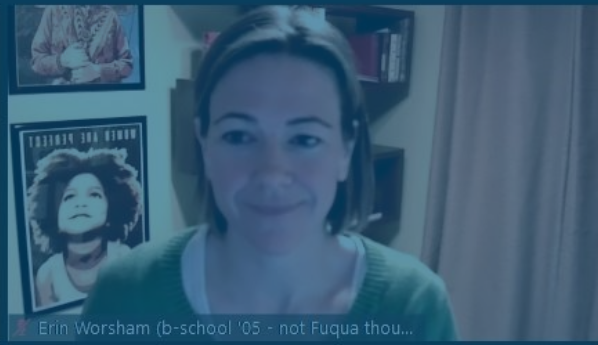




Manu Costa '18



Erin Worsham (b-school '05 - not Fuqua thou...



Juan C Canal '09



Tom Mitchell ('07)



Patrick Pierson-Prah '21



Melissa Mehm ('11)



Hannah



Bahari J. Harris '16



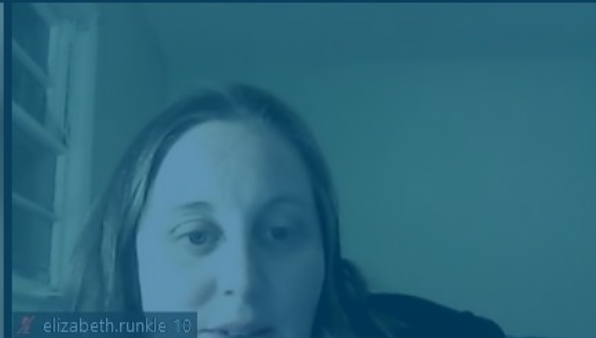
Nikki



Josefina Van Thienen '20



Thomas Shields '13



elizabeth.runkle '10



CASE

ANNUAL REPORT 2020-2021



Michelle Kirby



Nathan



Michael MacHarg, '09

MESSAGE FROM CASE LEADERSHIP

Dear CASE Community,

The 2020-21 fiscal year brought more challenges than any of us could have anticipated. A year marked by the COVID-19 pandemic with its horrific toll on health, livelihoods, education and so much more. Compounded by the continued systemic racial inequities experienced here in the US and abroad. Certainly the challenges of this year have made clear the urgent need for disruption and change.

We saw that change begin to take root through impact organizations that were quickly adapting to meet communities' needs, investors funding in new ways and with new partners to meet the challenges of our time, and companies recognizing that the old way of doing business will no longer do. And our own work was changed in ways big and small. We spent a year proving that we could build deep and meaningful relationships with our students, even if they were faces on a video screen. We leaned in to online training and resources to reach hundreds of thousands with resources to accelerate their impact. We participated in collaborative networks across time zones and geographies made possible in a virtual world.

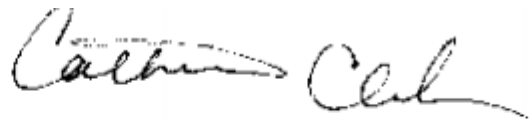
In the pages that follow, we share some of the ways in which we have driven change this year. We launched the F. M. Kirby Prize for Scaling Social Impact, awarding \$100,000 of unrestricted funding which was immediately put to work scaling health interventions in a pandemic. We released tools and resources to help enterprises scale their impact, accelerators improve their effectiveness, development institutions engage more effectively with angel networks, and more. We continued to train the next generation of impact leaders, engaging hundreds of MBA students in our courses and programming and inspiring them to use their skills to create change in all sectors.

As you read through these next few pages to learn more about CASE's work this past year, we hope that you are also inspired to take on the challenges and drive to change. Together we can create the world that we so urgently need.

In community,



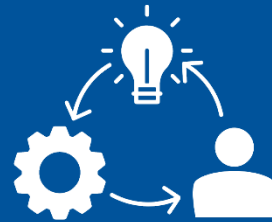
Erin L. Worsham, Executive Director, CASE



Cathy Clark, Faculty Director, CASE & CASE i3



CASE



OUR MISSION

To prepare leaders and organizations with the business skills needed to achieve lasting social change.

2020-2021 BY THE NUMBERS



330

Impact enterprise applications for the inaugural Fred Morgan Kirby Prize for Scaling Social Impact

938

New subscribers using CASE Smart Impact Capital to raise impact investment capital

\$80,000

Distributed to MBA students interning with impact organizations

500,000+

Accessing online resources on CASE's websites

12,500+

Downloads of CASE publications on scaling social impact and impact investing



100

Articles on *ScalingPathways.com* with tips and insights on scaling impact

278

MBA students learning critical social impact competencies through CASE-led courses & pop-up workshops



24

Countries from which participants joined the 16th annual (and 1st virtual) Sustainable Business & Social Impact Conference



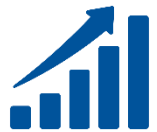
OUR STRATEGIC PILLARS

How we serve the social impact ecosystem



NEXT GEN TALENT

Grow the impact entrepreneurship pipeline by training the next generation of leaders to apply business concepts within any sector to solve some of our world's biggest challenges.



SCALING SOCIAL IMPACT

Lead the social impact field in cutting edge knowledge generation, and on the when, how, and why of scaling sustainable impact.



IMPACT INVESTING

Accelerate the impact investing field's rigor, learning, and application.





NEXT GEN TALENT

Grow the impact entrepreneurship pipeline by training the next generation of leaders to apply business concepts within any sector to solve some of our world's biggest challenges.



HIGHLIGHTED IMPACT

Awarded Seed Funding to MBA Social Entrepreneurs Working For Equitable Access to Housing

We believe that lived experience, combined with stakeholder engagement and business acumen, can be a powerful combination for impact. This year's CASE Launch Pad awardee, Renmo, had all three. [Read more about Renmo's work to increase equitable access to housing in Ghana.](#)

Selected 27 New CASE and CASE i3 Fellows

Consistently rated by students as "one of my most transformative business school experiences," the CASE and CASE i3 Fellowships are selective programs for 2nd year MBA students to dive deeply into impact topics and build a supportive and lifelong community. [Learn more about the coming year's incredible fellows.](#)

Provided a Record Amount of Funding to MBA Students Pursuing Impact-Focused Summer Internships

Through the Fuqua Summer Internship Fund, CASE provides funding to MBA students pursuing summer internships with nonprofit organizations, government agencies, and certified B-Corporations. This year we awarded \$80,000. [Read our interns' advice for working in impact.](#)



Winning Launch Pad is a game-changer for Renmo. We're thrilled to use the financial capital to continue to scale, dig deeper into this problem, and create a sustainable solution for African renters.

- Patrick Pierson-Prah, Renmo Co-Founder and MBA '21



A PEEK INTO OUR MBA PROGRAMS

What is it like to be an MBA student with CASE?

Here are a few examples of what our students have accomplished this past year:

- Consulted on a climate change risk management strategy for a \$1T asset manager through the **CASE i3 Consulting Practicum**.
- Served on the **boards** of 22 Durham based nonprofits.
- Helped launch the **Thriving Communities Fund** to support and fund BIPOC owned food businesses in Durham.
- Hosted the 16th (1st ever virtual) **Sustainable Business and Social Impact** (SBSI) conference with 500+ attendees and 22 speakers, including from Ben & Jerry's, Apple, and Starbucks.
- Helped a Senegalese social venture diversify its product offerings, while another team conducted a market analysis for a nonprofit focused on 1st generation college-bound students of color, through our **Fuqua Client Consulting Practicum**.
- Interacted with speakers including **Stephen DeBerry** (Founder and Managing Partner, Bronze VC); **Safeena Husain** (Founder, Educate Girls); **Bart Houlahan** (Co-Founder, B Lab); **Lorraine Orr** (COO, Boys & Girls Clubs of America); and **Jacqueline Novogratz** (Founder and CEO, Acumen Fund), to name a few.

And so much more!





SCALING SOCIAL IMPACT

Lead the social impact field in cutting edge knowledge generation, and on the when, how, and why of scaling sustainable impact.



HIGHLIGHTED IMPACT

Awarded Inaugural \$100,000 Fred Morgan Kirby Prize to Zambia's Healthy Learners

We launched the inaugural [Fred Morgan Kirby Prize for Scaling Social Impact](#) and awarded the \$100,000 global prize to [Healthy Learners](#). Based in Zambia, Healthy Learners works to improve the health of school-based children through partnering with government agencies to train teachers as community health workers. [Read more about the inaugural award here.](#)

Launched a New Scaling Readiness Diagnostic

Based on lessons from our [Growth Readiness Assessment & Coaching project](#), we launched the [CASE Smart Impact Scaling Readiness Diagnostic](#), a free, online tool to help impact enterprises prepare themselves to scale effectively. [Read more about the diagnostic here and watch our short video.](#)

Published Lessons for Effective Enterprise Acceleration

Based on our experience co-leading the [Social Entrepreneurship Accelerator at Duke \(SEAD\)](#), we published lessons that other accelerators can benefit from to increase their own effectiveness. [Read more about the report and find the full paper link here.](#)



Photo Credit: Healthy Learners

5 YEARS OF SCALING PATHWAYS

Completed 5-year partnership focused on sharing insights for scaling impact

In 2020-2021, we completed [Scaling Pathways](#), a 5-year partnership with the Skoll Foundation, the United States Agency for International Development (USAID), and Mercy Corps Ventures that captured tactical insights and hard-won lessons from social enterprises on the road to impact at scale.

[ScalingPathways.com](#) distills this research into bite-sized pieces for impact leaders to quickly understand and take action. Based on this work:

Social enterprises have:

- Mapped out strategies with our [government partnership checklist](#)
- Aligned revenue & mission with [earned income advice](#)
- Identified new strategies through [powerful scaling stories](#)
- Ensured [equity underpins data strategy](#)

Funders have:

- Reworked RFPs using [guidance on flexible capital and milestone-based funding](#)
- Improved the [questions they ask during due diligence](#)
- Identified tactics to [provide support beyond capital](#)
- Shared [scaling snapshots and cases](#) with their investees to inform and inspire



Photo Credit: Fundacion Capital



IMPACT INVESTING

*Accelerate the impact investing field's
rigor, learning, and application.*



CASE i3

CENTER FOR THE ADVANCEMENT
OF SOCIAL ENTREPRENEURSHIP
INITIATIVE ON IMPACT INVESTING

Published Recommendations for Development Institutions Engaging Angel Networks

After over two years of research and interviews, we published a guide for development institutions working with angel networks in emerging markets, plus five accompanying case studies that profile different angel networks around the world. [Read more about this USAID-funded work and access the paper links.](#)

Began Work on New Online Impact Measurement & Management Training

In partnership with the United Nations Development Programme's SDG Impact initiative, we began developing a new online global course to teach investors and enterprises how to apply impact management practices to demonstrate their alignment with, and contribution to, the SDGs.

[Read more about this exciting work, which will launch Fall 2021.](#)

Celebrated CASE Faculty Director Cathy Clark Being Named as *Social Innovation Thought Leader of the Year*

We celebrated our own Cathy Clark being named Social Innovation Thought Leader of the Year by the Schwab Foundation for Social Entrepreneurship at the World Economic Forum, in honor of her COVID-19 response work. [Read more about the honor.](#)



Credit: VBAN



FROM PRACTITIONERS

Our 2020-2021 [CASE Executive Speaker Series](#) featured impact investing and impact enterprise leaders working to increase equity of opportunity and equality of outcomes. Here are a few of their insights:

“We need a more courageous, collective imagination, catalyzed by innovation that drives us closer to each other so that we can get better outcomes for everyone.”

[Stephen DeBerry, Founder & Managing Partner, Bronze Investments](#)

“We don’t believe it’s up to us to determine what success looks like for [e.g.,] a group of indigenous women from Albuquerque, New Mexico. We ask them. Success, for us, is based on the primary objectives of the folks we invest in.

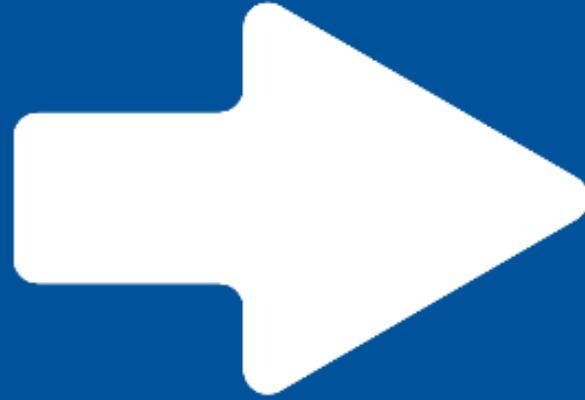
[Rodney Foxworth, CEO, Common Future](#)

“Clarity of vision – especially amid crises like the COVID-19 pandemic – helps you stay results-based and avoid mission creep.”

[Safeena Husain, Founder & Executive Director, Educate Girls](#)

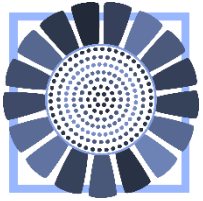


Stephen DeBerry, Bronze Investments



WHAT'S NEXT FOR CASE?

➔ LOOKING TO 2021-2022



LAUNCHING IMPACT MEASUREMENT & MANAGEMENT ONLINE COURSE

Our Impact Measurement & Management for the SDGs course for both enterprises and investors will release on Coursera in early Fall 2021:

<https://www.coursera.org/learn/impact-for-sdgs>



AWARDING YEAR 2 OF KIRBY IMPACT PRIZE

We will again award the \$100,000 Kirby Impact Prize to support an impact enterprise in scaling its impact.

[Applications are due August 20.](#)



SHARING INSIGHTS ON MICROINSURANCE & SMALLHOLDER FARMERS

In [partnership with Mercy Corps Ventures](#), we will release insights to help funders understand the key levers to scale the impact of crop microinsurance to bolster the resilience of smallholder farmers.



CELEBRATING OUR ANNIVERSARY!

CASE turns 20 this coming year and CASE i3 turns 10! We're excited to celebrate with our stakeholders throughout the year.



“What would you do if you knew you could not fail? Give yourself the grace to do it. The world needs it.”

Cheryl Dorsey, CEO, Echoing Green
Keynote Speaker, 2021 Sustainable Business & Social Impact Conference



IMPACT REQUIRES ALL OF US

THANK YOU TO OUR BOARD, DONORS, AND PARTNERS

In 2020-2021, with your support and partnership, we brought tools and resources to businesses, investors, and impact organizations all over the globe to enhance effectiveness, encourage innovation, and create greater social impact around the world.

Thank you for your courage and commitment to using business as a force for good.

As we continue to work tirelessly to grow and support social impact leaders from around the world, we ask you to consider [making a gift to CASE](#) to help us create and disseminate the programs, tools, and research that will encourage more people around the world to learn how to create positive change.

Donate Now

CASE Advisory Council Members

Maya Ajmera	Bart Houlahan
Beth Battle Anderson	Carla Javits
Laura Callanan	Leigh Morgan
Joel Fleishman	Lorraine Orr
Konstanze Frischen	Jonathan Reckford
Jacob Harold	Paul Sansone
Everett Harper	Thomas Van Dyck
Ben Hecht	Kevin Trapani

CASE i3 Advisory Council Members

Beth Bafford	Christina Leijonhufvud
Dana K. Bezerra	Michael MacHarg
Melissa Bradley	Tom Mitchell
John M. Buley, Jr.	Liesel Pritzker-
Juan Pablo Cappello	Simmons
Maya Chorengel	Ommeed Sathe
Stephen DeBerry	Eric Savage
Michael Dorsey	Jason Scott
Sasha Dichter	Fran Seegull
Ali Hartman	Laurie J. Spengler
Hilary Irby	Eric Stephenson
Tricia Keller	Jackie VanderBrug
	Matthew Weatherley-
	White

THANK YOU TO OUR CASE TEAM

Thank you to the many people at the Fuqua School of Business and around the world that contributed to our work throughout the highs and lows of 2020-2021, especially:

John Buley, Faculty, CASE & CASE i3
Cathy Clark, Faculty Director, CASE & CASE i3
Robyn Fehrman, Managing Director
Carrie Gonnella, Senior Program Director, CASE i3
Kim Langsam, Senior Program Director
Erin Morant, Senior Program Coordinator
Tara Schoenborn, Writer & Marketing Coordinator
Erin Worsham, Executive Director
Aliyah Abdur-Rahman, Senior Fellow
Paul Bloom, Senior Fellow
Greg Coussa, Senior Fellow
Laura Gitman, Senior Fellow
Dan Heath, Senior Fellow
Laurie J. Spengler, Senior Fellow
Alden Zecha, Senior Fellow





STAY IN TOUCH

Website: www.caseatduke.org

Email: case@fuqua.duke.edu

Twitter: [@CASEatDuke](https://twitter.com/CASEatDuke)

Facebook: [@CASEDuke](https://www.facebook.com/CASEDuke)

LinkedIn: [/showcase/the-center-for-the-advancement-of-social-entrepreneurship](https://www.linkedin.com/showcase/the-center-for-the-advancement-of-social-entrepreneurship)

Sign up for our newsletter at: tinyurl.com/CASEnews