

Capturing Impact

Whether it's at the country, corporate or individual level, this blog considers how to gauge and measure impact.

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NexThought Monday - Life of a Social Entrepreneur: Managing the flurry of conferences and your expectations

By Diana Jue and Jackie Stenson

Time is always of the essence, especially for founders of an early-stage enterprise. So if time is always of the essence, why do we constantly find ourselves spending time on things that pull us away from what we should be doing: building our businesses?

As Mulago Foundation's Kevin Starr recently wrote about in [this SSIR article](#), contests, competitions, and prizes are time sinks – often with limited positive results. (See NextBillion counterpoint articles [here](#) and [here](#)). We have experienced another time-consuming activity in a social entrepreneur's life: conferences.

We have been to all types of conferences: big and small, near and far, focused on international development and focused on entrepreneurship. We have been attendees, panelists, and presenters. But unlike some of the competitions and prizes that Starr mentioned, we have found that these conferences can either be incredibly helpful or not helpful at all. It depends entirely on expectations.

Overall, we've broken down the majority of conferences that we've attended into two categories: those a long way from our target market, i.e. where we're hoping to meet funders, and those close to our target market, i.e. where we're hoping to meet partners.



Category #1: Conferences that are far away from our target market where we're hoping to meet funders

It seems like most of the conferences that we social entrepreneurs attend fall into this category. Or, rather, we are encouraged to attend conferences like this to meet our would-be godparents: potential investors.

When armed with this common mantra from conferences, it's easy to show up with high expectations. Someone once told us that he raised his entire first round of funding during a two-hour conference poster session. We were about to present at that same poster session and left the room feeling like we would fail if we didn't achieve similar results. Needless to say, our high expectations were subsequently shot down, and we walked away from that poster session with zero promising investor leads (though we did meet someone who came from town we were piloting in and introduced us to some local contacts).

For the majority of conferences we have attended in the U.S., this trend has continued. Our expectations that we would find our next big investor have always been let down. Even our hopes to meet future teammates have turned up empty. It took hours to follow up on all the business cards we received, and often those contacts led nowhere. At the end of each conference, we were left thinking, "Why did we spend an entire day, weekend, or even week at this conference?" or "Why did we pay money to attend this event?" But perhaps next time the speakers will be more relevant, the crowd will be different, and the activities will be more interactive, so we do it all again.

There is a certain social pressure to attend these types of conferences, since the social enterprises that "run the circuit" seem to get the most personal and organizational attention. This attention often results in more funding, connections, and public visibility. Unfortunately, this visibility doesn't necessarily correlate to customers and success, especially if you work in a field where your customers don't attend conferences. (But if your customers are social enterprises that attend conferences, well, you're in luck.)

From what we've seen, the most successful organizations seem to run under the radar, while the ones in the spotlight are a bit underwhelming upon closer examination. Perhaps this is because they're spending too much time running the circuit and not enough time building their organizations.

So the more conferences we attended for the purposes of fundraising or public visibility, the more discouraged we became. At least, that was until we realized that it was our expectations that needed adjusting more than our actions. This brings us to our second category.

Category #2: Conferences that are close to our target market where we're hoping to meet partners

When we stopped attending conferences for the purposes of finding investors or being in the "right" social circles (whatever that means) and we started looking for conferences that could connect us to potential implementation partners, the results changed drastically. This was particularly the case when we coupled this expectation shift with a location shift.

Conferences we've attended in India (where Essmart's operations are based), on the whole, have been much more productive than conferences elsewhere in the world. We believe that this was partly because we attended these conferences with the expectation of meeting partners, not funders. In our early stages, attending conferences like [Sankalp](#) played a significant role in meeting or developing relationships with partners. During these conferences, we just had to take our eyes off the money and the spotlight, and refocus on the core of our work: running our businesses well, which for us meant having the right partners in place. We were pleased with the results, and are now closing a successful fundraising round.

There have been a few other types of conferences that we have found valuable. Fellowship conferences, like those run by [Echoing Green](#), can be immensely valuable for personal development and for forming a community with other social entrepreneurs. Design Summits, such as that run by the [International Development Design Summit](#), can provide a great environment for prototyping and iteration (although they can struggle with post-summit implementation).

Overall, though, we've concluded that a social entrepreneur's already stretched time is better spent with customers, not running the social entrepreneurship circuit, and that conferences are most effective when approached with realistic expectations rather than dreams of infinite connections and resources.

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