

The Startup Survival Podcast by Peter Harrington

Series 2 Getting Better, Going Further

Transcript: Episode 7 – How to Start & Scale a Social Enterprise



May 2021

Speaker 1 ([00:12](#)):

Hello and welcome once again to the Startup Survival Podcast with me, Peter Harrington. This episode looks at creating and growing a social enterprise. And with the help of my special guest Sebastian Jaramillo, I'll be exploring the world of entrepreneurial social impact in the 21st century. Modern society is incredibly advanced. Technology solutions abound and technology connects us. Our smartphones relay news by the hour and rarely a day passes without a new human discovery, breakthrough or achievement. That same connecting technology also shares often with graphic images, society's problems, ills, and challenges. And since humankind has created most, if not all of these problems, we must take responsibility for solving them.

Speaker 1 ([01:05](#)):

Before we consider society's problems and ways to develop enterprise solutions, let me take you back to the sunshine days of 1989 and specifically the period between graduation and starting my first venture. I'd landed a four week summer job working 12 hours a day as a security guard at key London events. Okay. For those of you who know me, that will sound laugh out loud, ridiculous. But for two pounds, 26 an hour, my naive new employer bought my time and limited talents, and entrusted me with gate guarding at Royal Ascot, as well as the tennis at Queens and Wimbledon's BBC private compound. Oh, the badge checking power I held over so many sports stars and smart suited celebrity guests. But my temporary nonsense status is not the reason for sharing this story. Moreover, I'm recalling this to highlight a moment at the Ascot races. I distinctly remember watching a range Rover driver leaving a carpark field at the end of the day, his window down, and his celebrated fist waving a fat wad of notes in the air and to ensure attention, his brag and boastful wave was accompanied by a repeating gleeful gloat of 'louds or money'.

Speaker 1 ([02:24](#)):

Thanks to comedian Harry Enfield, this famous phrase, and woven itself into British culture. Back then, Mr Enfield's 'Loadsamoney', Cockney character depicted the heady times of the Thatcherite entrepreneurial eighties. Now wonga worshipers will always be part of society. Rightly or wrongly, many people dream of becoming rich. The problem is that whilst the idea of riches has natural human appeal, wealthy extremes typically only serve to fuel inequality. Research shows inequality is at the heart of, of society's problems.

And socially conscious people especially are keen to work to right that imbalance. Cue the social enterprise. Instead of having commercial intent, a social enterprise focuses on and confronts social need. Looking at its history, the roots of social enterprise appear to go back to the late 19th century and in particular, the Carnegie model, which at its core espoused the making of a fortune and then giving it away to good causes. Over the years, this model has been refined.

Speaker 1 ([03:30](#)):

By the 1970s, private sector, social entrepreneurs were starting new ventures in a variety of fields, including low-income housing care for the elderly and vocational training to name a few. By the late 20th century, external events, including the rise of the personal computer and the internet were catalyzing social awareness globally. There was also an increased movement towards entrepreneurial thinking and startup behavior. In his first major speech as prime minister in 1997, Tony Blair referenced the importance of social enterprise. In the same year Sir Michael Young launched the school for social enterprise. The subject's popularity has continued to grow at an exponential rate. Research published in 2018 by 'Social Enterprise UK' showed the industry contributed 60 billion pounds to the British economy and employed 5% of total employees. And if you're looking beyond UK borders, the website 'Social Good Stuff', provides a wealth of data broken down by country. For example, you'll discover 89% of all US social enterprises have been created since 2006. Social enterprise is a modern phenomenon and it's no surprise to learn most universities and colleges embed related teaching into many modules. As a result, all over the world more and more individuals are making a powerful social difference. And I was delighted when Sebastian Jaramillo accepted the invitation to be part of this podcast. His story and adventure into social enterprising activities together with his insight and practical advice is for me a highlight of this whole series.

Speaker 1 ([05:20](#)):

Sebastian Jaramillo is the founder of TXE, a Colombian organization based in Bogota that is seeking to break down barriers and reduce the poverty cycle caused by unwanted teenage pregnancy. Having worked with the Colombian government and then the United Nations, Sebastian established TXC in 2018 to help young people live more prosperous lives and thus be able to contribute more. As part of my preparation for his interview Seb told me that one in five Colombian teenage girls is, or has been pregnant and the government spends the equivalent of a billion pounds each year on related education and health care, et cetera. But rather than hear any more from me, let's get Seb onto the show so he can share his work and offer thoughts and advice to anyone considering setting up a social enterprise. Once again, pandemic life means we have kept our social distance. So we have the digital airwaves and Duncan my producer to thank for bringing us all together. Sebastian, welcome to the Startup Survival Podcast.

Speaker 2 ([06:31](#)):

Peter, thank you very much for your invitation. I love your podcast. I think that it's what the people are needing to start social enterprises and just get out there.

Speaker 1 ([06:41](#)):

Thank you, Seb. Now, just before you joined me on air, I shared a bit about you and your social enterprise, but can you say a bit more about what you do?

Speaker 2 ([06:51](#)):

So, Peter I founded the TXE almost three years ago and we're the one-stop shop for sex education. So we deliver sex education interventions at school to prevent teenage pregnancy. We are using the technology

chatbots, internet of things so that students can access their sexual and reproductive rights. And then that poverty cycle caused by unwanted teenage pregnancy.

Speaker 2 (07:16):

So take me back set up. How, how and why did you start a business that focuses on sex education?

Speaker 2 (07:24):

So it was a crashy road, a bumpy road, as, as you say, because first I knew I wanted to do some social impact. So I started with a FinTech and that was nice there. The money was flowing, but my life was looking at a spreadsheet. I was going to go nuts. So I said, okay, forget this. I exit that a startup. I saw that technology and I promised myself I'm going to do something that really drives me. So for anyone that is hearing or everyone that is hearing this podcast, I think that's the best advice ever. So just do something that matters for you, do something that it's a big problem to you with something that really drives you because it's the only thing that is going to keep you moving. So at the end after two years of thinking, I just decided to do what I always wanted to do.

Speaker 2 (08:13):

And it was to help change education. And Colombia in Latin America and in most developing countries, teenage pregnancy is being one of the main causes of school dropouts. So it was just a no brainer to go that way. So it was something that really, really drove me. Something that I knew was going to make a huge impact. And I, I, we're still looking towards towards that, but it's mainly because it's something that I really like. It, something that I drives me. I have some personal experiences around that. I had a girlfriend at the time that she was 10 years older than me and she had, she was a teenage mother. I was in early in my early twenties and I saw how it's hard for for a woman to, to be a teenage mother. I saw, I was close to the environment of, of teenage mothers. I saw how they were struggling. So I just saw it as a, a no brainer and there is a place to, to hit. And besides it's, it's fun, it's sexy and it's disruptive. So, so for me, it was a no brainer,

Speaker 1 (09:22):

A no brainer. So you knew absolutely you wanted to do this.

Speaker 2 (09:28):

That's the way it should be like, it must be a no-brainer for, for you to get into that, because it means that you're really passionate about it. The thing that really drives you is what's going to really push you towards that goal.

Speaker 1 (09:41):

For listeners, can I just get some context? You founded a social enterprise focusing on sex education in a country where according to my research, 78% of people view themselves as Catholic, is that right? That's right. And what's your girlfriend's experience, the key driver for this new venture, or had you been thinking about this social problem for some time before that?

Speaker 3 (10:05):

Ideas formed before that? Because since you are younger, the little kid you're exposed to this environment to go into the villages, and you're seeing a lot of teenage pregnancy, teenage moms and kids, kids not going

to school, and it's like an implicit and you don't see it that much, or you don't talk about it, that much it's, it's just normalized. Right. but, but you begin to think about it and build on that. And there's just triggers over time. And, and it say that the, the girlfriend, the story was more kind of a trigger, but it's something that builds over time. So many times when you're beginning a startup, you try to look to the future, right? What am I going to do? Or what's my passion? I think the advice is looked at, look towards the past. What are those things that you, that you really like to do? What are those things that people, if they don't pay you, you're, you're doing it. And I'm not speaking only about work things. And speaking about your hobbies what you spend time, what do you enjoy? So it could be technology. It could be helping people, it could be playing. It could be whatever, what that, that piece is, are the answers, bring them together to something that really builds your purpose, because it's something that's going to get you there.

Speaker 1 ([11:19](#)):

And the fact that you would be working on this problem in a predominantly Catholic country, was that one of the reasons that drew you towards it,

Speaker 2 ([11:27](#)):

Not at all, not at all. It's, that's just the barrier. The, the problem is there. The development constraint is there. So just let me walk you through how big is this problem? There's most single week a developing country can graduate into a developed country if they don't address this problem. It's as the United Nations stated a poverty factory in Latin America. So just the Catholic religion, it's another barrier that we have to overcome. Don't get me wrong. When I say barrier. It's just, it's not in the negative aspect, right? It's just that it's something that it's there since long time ago. And you can work with them, cooperate with, with, with people. We don't try to make controversy. We try to get the controversy out of the aspect. It's more collaborative understanding working together kind of approach.

Speaker 1 ([12:27](#)):

Seb before we dig into the story of your business, anyone listening will have picked up on the fact you are educated, articulate, and committed to a cause. In other words, you have key skills that would lead you to a high paying job, but you have chosen a different path. Why is that?

Speaker 2 ([12:46](#)):

I think it's a hard question, but it kind of builds on the story of the FinTech. That was like a for-profit. It was like a perfect role in a sense, high growth technology company, but there was no purpose. I wasn't being motivated. I was getting bored and I always feel good while helping people. There's a theory called altruistic capital. Altruistic capital is people feeling good when helping others. And for me, it's, it can be greedy in a sense, because I don't do it for the others I do, because it feels good for me. And that's, that's a blessing. And, and, and that's where I, I, I try to focus. So nowadays it's, it will be impossible to go back to a traditional corporation that is not making social impact.

Speaker 1 ([13:46](#)):

Seb, I'm keen to learn more about the practical steps you took to start and grow. TXE. Can you take us back to 2018 and share your experience and insights?

Speaker 2 ([13:57](#)):

Perfect. So I would, I would start by identifying that the status quo, that equilibrium, that you want to change. In my case, it was the teenage pregnancy. It was the step to school. It was normalized. That was my goal. That's my vision. That's my driver. Get the purpose, really wrapping all of that. If you don't have the purpose, don't get into that because it's going to be messy and it's going to be hard, and the purpose is going to drive you there. And after that, it's trying to get as fast as possible outside of the building. Don't, don't be just in front of your computer, doing some research, creating a perfect, perfect product, go out there and test it. So for us, it was incremental in an incremental kind of step first within a marketing campaign, the marketing campaign led us to schools in the schools.

Speaker 2 ([14:49](#)):

We did a talk, the talk led us to a paid talk to paid talk, let us do an intervention a free intervention, the free division, let us do a paid intervention, the pandemic on here and the intervention. We got it into a remote intervention. So that's like a super fast, but the concept there is is try to do it incrementally and getting to that concept of lean startup, right? The lean startup approach, build, measure, learn with super fast. There's a book. I highly recommend that that book 'Build, Measure Learn'. And if you're into social into the social aspect, what I was saying about the equilibrium fighting that because it's a little bit tricky being an entrepreneur, it's not what they teach you in perhaps in an MBA of how, how to run a company. This is to start a company from scratch, and it's put some, another complexity there, and it's, let's make that company from scratch impact, socially impact. So it's even harder. I recommend another book there. It's, it's called 'Getting Beyond Better'. Getting beyond better tells you like, what is the approach of, of, of a, of a, of a sort of social entrepreneurship. So that would be the first thing. The second thing it would be...

Speaker 2 ([16:07](#)):

Building a PowerPoint presentation and going and asking for sponsorship. Don't ask for money. It's going to be just too hard, like really that like numbers are against. People, when you go and ask him for money, they're going to think twice. You're going to think it many times. And if you're just with a presentation and you don't have any track record, you don't have any traction, you don't have any, they will not give you the money. But, if you would, that presentation ask for sponsorship. So for instance, you need a webpage, or for instance, you need whatever you need to just get moving, go in and ask the people, Hey, I am doing this. This problem is this big. They need to see you highly motivated. They're going to, they're going to buy you, not only the idea, I guess, compelling, or they're going to buy you and what they see when they see you, you're, you're, anti-testing, they're gonna probably help us. We did that for our webpage, PR publicity help in the, in the, in the, in the sector experts, et cetera.

Speaker 1 ([17:10](#)):

So who did you approach Seb when you got out of the building? Can you name any names?

Speaker 2 ([17:16](#)):

Yeah, sure. So for example, in, in Colombia there's this company really good around measuring traditional media and, and and digital media, it's called Boule. Boule helped us to understand what, how, how were people speaking about sex education? So to understand the landscape, it give us a clarity and where was the gap and how to approach it. And to nowadays, they're our partners, they're still our partner it's called Boule. They're amazing. Another example, is Burson Kohn & Wolfe. So it was a PR agency, and this PR agency helped us getting the word out there. So there's this guys doing this new thing, and they just build the narrative, build the whole case show it to the media. And we were there in the media.

Speaker 1 ([18:16](#)):

Startup Survival Podcast - Copyright 2021 Peter Harrington

And I imagine the sponsors you were acquiring gave you leverage when you visited schools. Is that right, Seb?

Speaker 2 ([18:23](#)):

That's right. Because at the end, you don't carry a suitcase and go everywhere. You carry a PowerPoint and go everywhere. And that PowerPoint begins to build on logos. These people help us here. These people help us here. And what does that mean? These people are trusting us. Can you trust us? So it's easier to build the trust of people, because at the end, what you need is trust.

Speaker 1 ([18:48](#)):

So you're saying building trust and building trusted partnerships is key for any social enterprise seeking to establish itself and grow?

Speaker 2 ([18:57](#)):

Yeah. And hopefully those organizations are top of the notch in their sectors. You want to be with the big brother, brilliant rockets, not with the people that are starting. Yeah. The starting ones are really good, too, for the ecosystem for you to know the, the, the, know how, of, of little things. But when I'm speaking about partnerships and building trust, go out there for the big ones.

Speaker 1 ([19:21](#)):

Since Seb has covered so much ground. I thought it would be useful to go over some of his key reference points. Seb mentioned, Build, Measure, Learn, which is one of the central principles of lean startup and an approach to startup development pioneered by Eric Ries. According to Eric, Build Measure, Learn is a framework, a model for establishing and continuously improving the effectiveness of new products, services, and ideas both quickly and cost effectively. And Sebastian also mentioned 'Getting Beyond Better' a book all about how social entrepreneurship works written by Sally Osberg and Roger Martin. This compelling read examines who drives change in society and explores how they do it. So let's go back to our man driving change in South America and learn more about what work was like for Seb in the early days of TXC and the impact his organization is now having in Columbia. Seb, to get your social enterprise off the ground in 2018, how many hours a day did you work?

Speaker 2 ([20:25](#)):

Making it simple? I would say double the standard, double the normal, because I was doing a full-time job at the moment. I couldn't, and I think it's a good advice. I couldn't just leave my job because I had to pay my bills. So I was working, I was working at the United nations full time, and at the same time building this social impact from scratch. So that demands the time management and sleeping four or five hours, five hours a day, but it was my passion. And that's what we have to understand. It's not work. If, if it's, if you see that as work, you're in the wrong, you're in the, in the wrong side, you're in the wrong approach for, so for me, it was looking work.

Speaker 1 ([21:03](#)):

And when you approached schools in Boca tar for the first time to say that you wanted to talk to students about sex education, did they greet you with open arms?

Speaker 3 ([21:13](#)):

The reaction was closing the door literally, right? So it's sex education and sexual reproductive health. It's not a terms of, of, of the ends of the answer, but of the, of the, of the, how, right? Because the answer, the rights, how can you give rights to these, to these kids? And if you are not speaking about rights, you are not recognizing the past century of, of world history, right? So the key aspect there is how. So at the beginning, we had no idea how to do it. So they just close the door. Hey teacher, Hey, school director, we're here. We're going to talk about sex. Boom. They closed the door.

Speaker 1 ([21:57](#)):

Was that? Because schools saw it as a taboo subject?

Speaker 3 ([22:00](#)):

They started as a taboo subject. And because we did not really understand the barriers. So there's many cultural barriers and the cultural barriers, one of those big cultural viruses is taboo. But at the end, it's just understanding the barriers. But I would like to say is that if you don't go there, you will not understand those barriers. So we went out there, we said, Hey, we're going to give sex ed. We didn't even finish the word 'ed' and we had the door closed. Right. So, okay. So now we're going to come here and speak about health reproductive health. Okay. What's that about? Okay. Can we change the terminology? And these, we are past the door. Now, now, and now how to approach it. And we started understanding what was the barrier. So in some places it was religion, some other places. No. And we were quite lucky at the moment. Then the new Pope Francis, the Pope is just amazing. He publicly said that sex education, that sexism in the translation would be something like sex is like I don't know the word gun. Gun is like a blessing. Sex is like a blessing from God, perhaps I'm mistaken, but like into the concept,

Speaker 1 ([23:15](#)):

Can you give me the Pope's words in Spanish?

Speaker 2 ([23:18](#)):

[Seb speaks in Spanish, which is not recorded here] Apologies.

So what is he saying Here? He's saying sex education has to be given in schools objectively with the truth and that's what we're doing. And that's when we go there and tell them. So it's really also a nice story is that we, when this PR was also helping us, because we knew that there was a big taboo because Boule the other partnership showed us. Hey guys, this is a big table. And this, this is how the, how it looks in the moment. So the period you see prepared us for a crisis protocol. And the crisis protocol was okay, when the taboo gets out there and slap you in the face, what are you going to do? And when that happened, we just say, okay, we had a protocol, but why don't, why do we have a crisis protocol? And why don't we have a crisis prevention intervention? And there's where we got to put it into the intervention itself to prevent the crisis. So if you are speaking about taboo and all these kinds of things, first advice prevent the crisis. Second advice cooperate, work with them. Don't fight. Don't build controversy.

Speaker 1 ([24:35](#)):

Don't fight. Don't build controversy. These are wise learned words from sad entrepreneurs and especially social entrepreneurs are passionate about what they do, but regardless of your energy and commitment to a cause you will come up against rejection and opposing views. The trick is not to fight them as Seb says or

simply back down. Sam's advice is clear here, work with your partners, mentors, and colleagues, to find ways around the obstruction. Solutions, rarely present quickly. Remember to overcome a genuine problem. You need to get out of the building and meet people so you confront and understand the barriers before you can work out ways around them. You won't be surprised to learn that Seb and his team managed to overcome the closed door mentality and quickly started working in several schools. And within a short space of time Seb persuaded institutions to not only let them host presentations, but he also got permission to place contraceptive dispensing machines within schools. I was curious to learn how he had managed to do that.

Speaker 2 ([25:46](#)):

I would say that the the, the, mindset leads you there, and the problem leads you there. And the impact is just the biggest driver. So when you, when you see, when you, you have to see impact as a continuous improvement, not as a requirement in a, in in a contract, right, that's a big advice there, CE impact measure, impact measurement as a continuous improvement. If you're in a thing as a continuous improvement, you, you you're on the wrong track because you don't have a noise. And in that continuous improvement, we start saying, okay, we have, we are giving some knowledge here with this, with this talks, but where is the access to sexual reproductive rights? Where's the access to intercourse because to contraceptive. So let's, let's, let's build some solutions. We start dribbling solutions all over the place we got, we've got to do test the prototype of the, of the vending machine.

Speaker 2 ([26:45](#)):

We've got the vending machine there we say, okay, now the vending machine is there. It acted also as kind of a totem or a symbol or a ritual, a ceremony in which the whole community was accepting the sexual reproductive rights. But in one moment, the vending machine was running out of, of condoms. And nobody was just putting it in there. We, we, we had a guy or a, a student that was in charge of it, but he forgot, or, or it was not happening. So we said, okay, now we are not delivering the numbers are, are not happening. The continuous improvement impact measurement is telling us this is not working. So we got the internet of things, the sensor connected to the internet, completely autonomous, that was signaling each time that someone used the vending machine so that we can keep track and guarantee the supply of it.

Speaker 2 ([27:36](#)):

So it's always seeing the impact measurement as a continuous improvement, even in the early stages. And perhaps at the early stages, it's not so quantitative, but you know, more or less where you're going, you know, more or less what you're missing and you try to fill those gaps over time. And if I can, Peter, there's a great book around that that I strongly recommend to read. Hopefully after you have a quick glance of the past two books, Lean Startup and Getting Bigger and Better and the book is called Goldilocks challenge, Right Fit evidence for the social sector. And it just show you how to run this impact measurement in a, in a cheap, efficient fast way for a small startup.

Speaker 1 ([28:25](#)):

Thanks for the book recommendation Seb, so that people have a sense of your social impact. Do you know the number of dispensing machines that your organization has placed in schools?

Speaker 2 ([28:35](#)):

Yeah, of course we've, we've distributed more than 20 machines over in Colombia. We had a gap that it was the pandemic, and I think that's also a fascinating topic and it, and it was normally before the

pandemic, we went there with a ground team and the team did the intervention, get the whole community, did the whole method, the whole process. But when the Pandemic got here, we couldn't go now physically to the schools, what are we going to do? So when some people say Sebastian going to soon going to a Google classroom, whatever I have this digital things. But I understand that that this is a, that's also great advice. It's a human centered approach.

Speaker 1 ([29:16](#)):

And up to the pandemic, how many condoms have been distributed?

Speaker 2 ([29:21](#)):

Over 24,000?

Speaker 1 ([29:23](#)):

Wow. Over 24,000, that's a big number for a startup, especially I imagine, as you had to purchase and take responsibility for distributing the contraceptives, which leads me onto the subject of money, how have you financed the social enterprise sector over the years?

Speaker 2 ([29:39](#)):

That's a great question. And that that's like the whole interpretive approach, because first we, we, we, Oh, you have to go backwards. Even though I was working at the time so I could pay my bills. So that was like the first, the first thing. Second thing, we, we thought that being, doing cost marketing campaigns and leveraging the story and doing the media exposure was going to finance. We did it for some while it gave us some cashflow. But then when we got the trials, when we got the expertise of going into schools with, we developed a B2B business model in which big organizations, traditional organizations that were already mobilizing resources towards preventing teenage pregnancy, they needed a really expert operator and we filled that gap. So we were contracted by this bigger organizations that were already mobilizing resources. And now we're in the step that we are going directly to the source of funding. So that could be international cooperation. That could be government. That could be family offices. That would be bigger NGOs et cetera.

Speaker 1 ([30:49](#)):

These big organizations, they sponsored you with money.

Speaker 2 ([30:52](#)):

They paid us a service of preventing teenage pregnancy.

Speaker 1 ([30:57](#)):

So by doing a job that they were responsible for, they paid TXE Seb?

Speaker 2 ([31:02](#)):

Exactly, they're doing a job that they are responsible for their interest for, or they are already mobilizing resources to tackle that problem. So they mobilize it from the spread, from the private sector to mobilize it from international cooperation and they are mobilizing from the government, they are already mobilizing

that resource and they have to implement the project. So we look for the expertise and we deliver that expertise.

Speaker 1 ([31:28](#)):

And you make money by providing condoms in schools too.

Speaker 3 ([31:32](#)):

No, that's, that's that's comp we actually charge it, but it's more symbolic charge because we saw that if, we gave the condoms away. It didn't have the impact or that it should, people were just making getting 20 at the same time, just for the sake of it. So we just charge a symbolic symbolic charge, and it's actually, it stays in the, in the school.

Speaker 2 ([31:58](#)):

Seb, thank you so much. Why am I not surprised that you donate any money made through the dispensing machines, to the schools themselves? And this takes me onto one final question said before we wrap up. Having devoted several years of your life, do your own social enterprise in Colombia, what would you say to anyone thinking of starting their own social impact organization, and what advice would you offer?

Speaker 2 ([32:24](#)):

So to answer that question, I have to go back just a second or contextualize a second. I think there's no better moment in history to get into social impact enterprises. And now we are in the best moment do so because impact investment for the first time in history is higher than venture capital. The trend of consumers is responsible trend, responsible retail response, sustainable consumption. So it's the perfect moment to launch your, your, your startup. A big piece of advice besides the purpose and getting out there, try and fast, building trust everything. It's trying to find a co a co-founder early on, try to find a team early on. If I had to, to bet on a good idea and a bad team besides a bad idea and a great team, I would bet for the great team. The great team will get delivered. We'll get it done. We'll iterate, we'll experiment, and we'll just deliver that impact and get out there.

Speaker 1 ([33:32](#)):

Sebastian, it's been a pleasure being able to talk with you and learn about your work. I know you are looking for partnerships in other areas of the world. So anyone and listener land wants to get in touch, I'll make sure your contact details are shared on the startup survival page within the Hitchhiker's guide to entrepreneurship. Seb thank you for your time. Thank you for everything you are doing in Colombia. And thank you for being a great guest here on the startup survival podcast.

Speaker 2 ([34:02](#)):

Peter, thank you very much for the invitation and was delighted for being here. Just wanting to invite everybody to build a social impact, build a social enterprise. There's no better moment. And if you want to try into using teenage pregnancy, just let me know, and we can do some experiments wherever you are in the world. Thank you very much, Peter.

Speaker 1 ([34:31](#)):

Well, you've just been hearing from social entrepreneur, Sebastian it below, and his work to break down barriers and reduce the poverty cycle in Colombia caused by unwanted teenage pregnancy. Partway

through our discussion. Seb mentioned the book, 'The Goldilocks Challenge, Right Fit evidence for the social sector'. Written by Dean Karlan and Mary Kay Gugerty I want to make this text, my book recommendation for this episode. Seb shared the importance of social impact, but also made it clear impact needs to be continuously measured so work efforts can be improved. But what impact data should you be collecting? Well, if you gather and share the right kind of impact data, sponsors, stakeholders and investors will be attracted to your social cause. And by reading the Goldilocks Challenge, you'll learn how to collect that evidence and thus leverage support and grow your organization.

Speaker 1 ([35:32](#)):

Our time in Colombia is drawing to a close, but before we head off to the next destination, it is important to recognize my special guest. Seb, thank you for sharing your work and how you've gone about making a difference to the lives of so many people. Sharing your wisdom and giving your time to the Startup Survival Podcast is really appreciated. And thank you to Duncan my producer, Chris for the research, and another grateful nod to the music sponsors Seejam moths. Finally, without the support of LJ at the London School of Economics, as well as the SimVenture team who allowed me time out to do this, the podcast would not be possible. In the next episode to be published on Thursday the 6th of May, I'll be exploring the importance of startups being environmentally sustainable and what measures they can and should be taking to ensure this status. Meanwhile, your podcast feedback is not just welcomed. it's needed. Share what you really like and let me know the truth about what needs to be improved. And of course, whatever you're listening, channel of preference, don't forget to rate, review and subscribe until next time. My name's Peter Harrington, and this has been your Startup Survival Podcast.

Go well.

Stay Safe.

And thank you.