

Business explore

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The rise of integrated reporting and increased investor focus on extra-financial factors are part of a new global attitude toward business. One example of this trend is provided by research from Ceres, an advocacy organization for sustainability leadership, into the evolution of sustainability practice in companies (Ceres, 2014; Ceres & Ramani, 2015).

To understand what makes some companies more useful when it comes to delivering sustainability performance without sacrificing mission, Ceres focused its studies on how boards and directors provide oversight for sustainability. Their research discovered that by making both executives and governing boards formally accountable for sustainability performance, organizations can face the increasing pressure to deliver on sustainability and maintain social mission.

Governance practices can provide a framework for building mission into the DNA of organizations. To take this inquiry further, more research is needed to capture current learning across sectors and to identify mission-supportive governance practice as it evolves. Sharing this information with budding social entrepreneurs, MBA students and investors, to increase their understanding of governance as a solution to mission challenges, could help develop more sophisticated attitudes toward the role of governance across the sector.

Additionally, more research into Mission monitoring that makes use of metrics and enables governing boards and managers to evaluate mission alongside financial performance and deliver oversight and accountability in

both areas is needed. Investor engagement is another area where more research could be beneficial.

As the sector continues to expand into the mainstream, new investors will be joining the boards of growing social entrepreneurships and exerting their influence. More work on how the leaders of these organizations can create proactive strategies to identify investors who align with the mission and negotiate favorable terms for mission preservation would be welcome.

More research into how investor behavior, and the impact that has on mission preservation, could yield clues as to why so many businesses find mission pushed to the margins as they grow. There is also room for developing practical resources to help social entrepreneurships establish effective investor engagement and communication strategies.

As the sector matures, finding the right people remains challenging for organizations in the hectic scaling stage. More extensive use of skills matrices—and matrices developed especially for mission-driven businesses—could help. A specialist referral service, online skills bank or recruiting agency could be established to connect organizations with appropriate candidates.