

Becoming socially entrepreneurial

**Libraries
Unlimited**



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What does it mean for a library service to become more entrepreneurial?

Why do you need to become more entrepreneurial as a mutual?

How are we doing so far?

Issues to consider

Why do you need to be socially entrepreneurial ?

Reduce dependency, financially sustainable & resilient



- Know your true cost
- Choose to 'invest' or 'disinvest'
- Champion your impact
- Own your destiny

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How to affect change


- Strategy
- Skills
- Culture
- Tools
- Brand



Moving from theory to reality

Expanding your customer base - reaching new customers either in the same geographical area, or beyond.

Expanding your service offer - developing new services that could meet some of the needs of your existing customers.



New Skills



Steve Turner
Head of Commercial
& Innovation



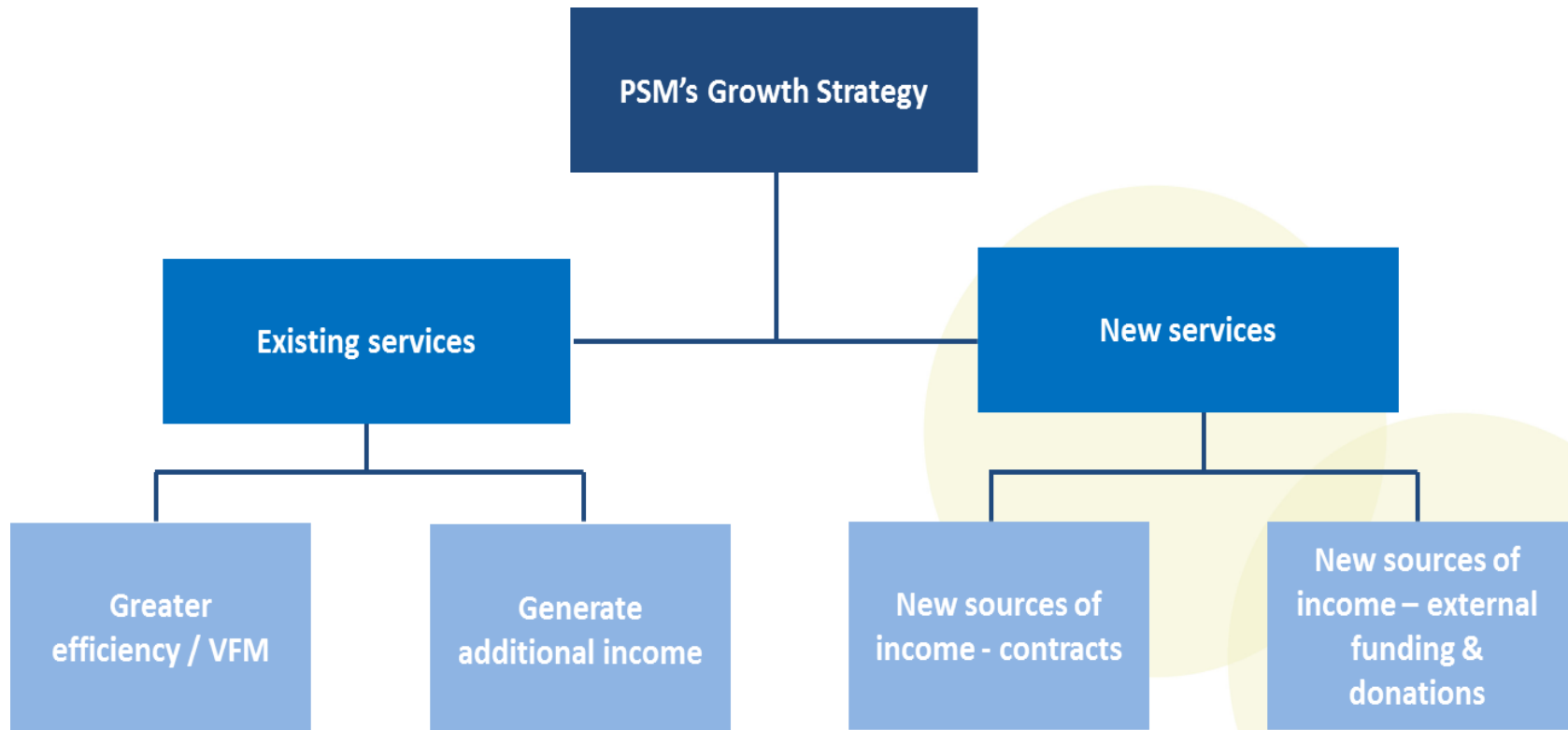
Charlotte Collyer
Enterprise &
FabLab Devon Manager



Paul Love
Head of Finance



Growth Strategy



What have we done : FabLab Devon



1000 worldwide, 30 in the UK. 1st in a library

Successful volunteering model

130 Fab Lab memberships @ £72 per year

£10,000 of workshop revenue

Partnerships that lead to new audiences

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- Launched November 2016
- Weekly rolling workshop program & 121 clinic
- Business Resources
- Alignment to the FabLab



Business & IP Centre Network



Find a Centre near you

Visit www.bl.uk/business-and-ip-centre/national-network

Libraries working together to help
businesses start and grow

Room Hire Revenue



Adopt a Book




Broadening the Arts & Culture offer



What does it mean for the CEO?

Being clear about vision, values and impact
Telling the story of the organisation
Bringing the right team on board
Investing in talent and ideas
Growing your network (including pro bono help)
Build on existing strengths
Understanding new business models
Gathering much better evidence
New strategic alliances
Think about competition as well as collaboration
Growth questions emerge quickly
Resilience & Balance

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Lessons learned



Capacity and skills

Don't chase all funding

Recognise your assets – your customers, staff & spaces

Payment / booking systems key

Keep your Board on side

Recognise your own training needs

Create the right environment to be entrepreneurial – space to think, reflect and an environment where you can challenge – hard in the first year!

Issues to Consider



Avoiding chasing the money – “funding-fed not funding-led”

Balancing social impact – consider cross subsidy models

Research & Development, including piloting / prototyping services

Attitude to risk

Quality

Legal form – ability to trade

VAT

Growth strategy – how do you plan to grow and when?

Branding, marketing & comms

Growing the skills base

Go out and talk to people in other sectors

Organisations out there

RIO

Big Potential

School for Social Entrepreneurs

Social Enterprise UK

Power to Change

Business & IP Centre (BIPC)

Pro bono help

Questions?

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