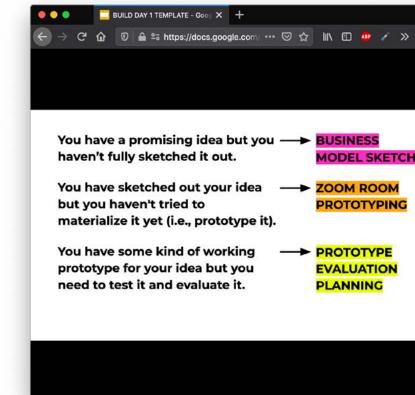# BUILD EVENT SUMMARY

The Legacy Leadership Lab's (L3) BUILD Workshop was L3's third major design event. It was virtually attended by over thirty professionals from across Canada to develop tailor-made products, services, programs, resources, and tools to help small businesses think through their succession, exit, or recovery and transition into social purpose forms to better their communities. We explored participants' promising ideas to enable social acquisitions. Working through their ideas, receiving valuable feedback and clarifying the next steps, participants would turn their concepts into refined prototypes (see page 3). The workshop ended with a Facebook Live Prototype showcase and an optional, Christmas-themed, Holiday Social.

On **day one**, Lab Designer Tara Campbell introduced social acquisition frameworks and the social innovation process. Participants broke off into small groups explore a challenge or idea. Their task was to 1) identify their stage in terms of their idea, 2) fill out the relevant activity (e.g., ideation, concept development, prototyping, or validation and evaluation) 3) share the summary of their ideas and 4) reflect on the process and share what they learned. As all teams were at different stages of development, participants self-identified where their idea fell along the innovation continuum. Accordingly, participants chose from three different activity streams and worked on respective activities throughout the workshop. Each activity stream was for a different stage of the process, namely Business Model Sketching, Zoom Room Prototyping and Prototype Evaluation Planning. Before the first day ended, all participants reconvened to share ideas and exchange feedback. **Day two** offered participants more workshopping time and optional design consultations with the L3 staff.

DESIGN ACTIVITIES ↑

The activities teams were able to choose from during Day One

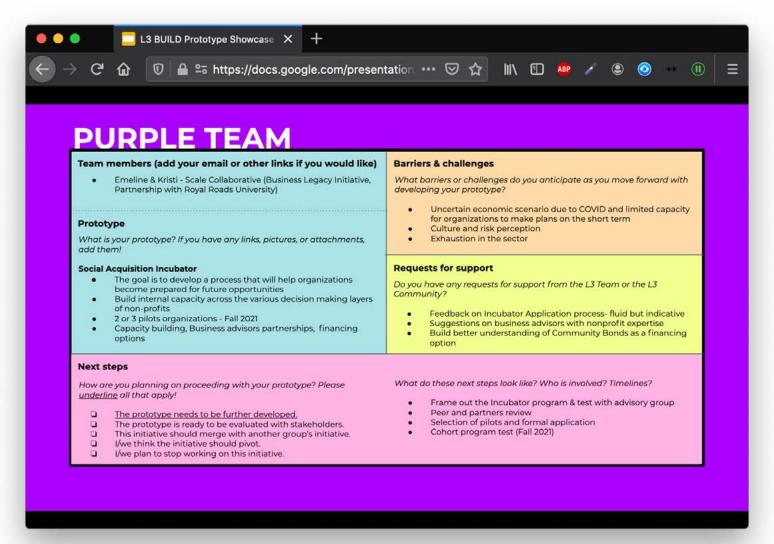WISIR · Investment Readiness Program · UNIVERSITY OF WATERLOO

PROTOTYPE SHOWCASE

Day three of the BUILD workshop was focused on planning next steps related to prototype development. The 13 teams worked among themselves to plan for their suggested prototype's evaluation through a series of activities. For instance, the activities included identifying the details of their proposed prototype, identifying the stakeholders, addressing major questions, selecting a methodology for prototype evaluation and finally, thinking about logistics and constraints related to their prototypes. As groups took a few minutes to share their next steps, challenges they anticipate and areas where they could be supported, participants responded to a poll that provided a space to enlist questions that have come up through the process of prototyping. The ideas, next steps and possible constraints of each group's prototyping was drafted into single, one-page design briefs. Day three ended with closing remarks from the facilitators and continuing conversations before the next workshop.

SHOWCASE CANVAS ↓

One of the teams presenting during the Prototype Showcase

PROTOTYPES

SUCCESSION CHAPTERS

Organizing succession chapters where advisor groups meet monthly to discuss and collaborate around business succession for their local communities.

EDUCATIONAL RESOURCE FOR BUSINESS ADVISOR

Creating a social acquisition educational resource for business advisors.

DIRECTORY OF SOCIAL ACQUISITION PROFESSIONALS

Creating a directory of social acquisition professionals.

EXIT PLANNING FOR BUSINESS ADVISORS

Hosting an information session for business advisors around Exit Planning.

NON-DEBT FINANCING PEER LEARNING GROUP

Developing a peer learning group for non-debt financing, which investigates how to expand non-debt financing for SPOs and conversions.

SOCIAL ACQUISITION HACKATHON

Engaging post-secondary students through a hackathon to consider social acquisition as a viable option and alternative for SMEs.

VIRTUAL MOBILE SOCIAL INCUBATOR

A virtual mobile social incubator that analyzes how solutions to affordable housing, land, agriculture and social transition are created. In collaboration with municipalities, community organizations, and community leaders, the incubator would discover community challenges and then build teams in response to these community economic development issues.

BUSINESS BUYER PLATFORM

Providing business buyers with a platform to post their search criteria, learn the social acquisition process, access advisors and connect with businesses/ business owners.

SOCIAL ACQUISITION INCUBATOR

Developing a process that will help organizations become prepared for future opportunities. Additionally, build internal capacity across various decision-making layers of non-profits.

LEGAL STRUCTURES FOR SOCIAL ACQUISITIONS

Creating a tool kit focused on social acquisition/ social enterprise start-up by charities and non-profits to guide the selection of legal structure.

SOCIAL PURPOSE COMMUNICATION

Creating interest among traditional businesses for social good and building business skills among new social entrepreneurs to communicate the social purpose aspect of SMEs and SA.

OKANAGAN CIRCULAR SOCIETY

Creating a new community platform that integrates a circular economic and political system, centered on fostering individual and collective well-being.

IDEA TO MARKET COLLABORATION PLATFORM

Creating a collaboration platform to bring ideas for products, services and systems to an online market. This initiative takes use of a revenue-sharing program to incentivizes the activity.

COLLECTIVE INNOVATIONS

Building upon a newly emerging "Collective Innovations - a social purpose economic development cooperative," which is capable of scaling-up place-based social innovation, social enterprise, community wealth, local asset and civic capacity building ventures.

ENGAGEMENT STRATEGY

Creating an engagement strategy to raise awareness about social acquisitions in the business community using resources currently available and under development.

PLACE-BASED IMPACT FUND STRATEGY

Including social acquisitions in a place-based impact fund's investment strategy.

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