

REYNOLDS



The Catherine B.
Reynolds Foundation
Program in Social
Entrepreneurship



Jed Emerson
Founder of Blended Value Propositions
Reynolds Expert Advisor in Blended Value Propositions

Jed Emerson's career has spanned work in management, academia, investing and human services. He has launched nonprofit ventures, lead foundation initiatives and engaged in research assessing global innovations in sustainable investing and finance.

In early 2001, Jed began focusing upon his interest in the Blended Value Proposition (BVP). The BVP states that instead of operating in terms of non-profit and for-profit constructs or a "double bottom-line," there is a single, blended value proposition for both for-profit and nonprofit firms, as well as philanthropy and capital investments, with multiple value components and generated returns. Value consists not simply of economic or extra-economic elements (such as social or environmental factors), but rather as a natural blend of economic, social and environmental elements which together generate multiple returns. The challenge is both to keep in mind a broad vision of value that is non-divisible while simultaneously managing strategies that draw upon business, science, social organizations and government to create the most effective enabling environment possible within which value maximization may occur. This concept of BVP has been well received by both mainstream and alternative business audiences. *Money Magazine*¹ (and *Fast Company* have both profiled his work.

During 2003, Jed led a project team in "mapping" five areas of related activity (strategic philanthropy, social investing, social enterprise, corporate social responsibility and sustainable development)—all of which may be viewed as efforts to maximize blended value. Each of these areas share common challenges with regard to metrics, leadership and organizational development, capital structure and tax/policy issues. The full document explores these intersects and that paper, along with other papers, is available at www.blendedvalue.org. A new, occasional blog, www.blendedblog.org, also explores these issues in greater detail on a more personal level.

¹ <http://money.cnn.com/2002/10/28/pf/investing/emerson/index.htm>

As founding director of REDF, Jed has been called “an elder in the field” of venture philanthropy and social entrepreneurship—only partially in jest. He spends much of his life on the road, addressing conferences, students and practitioners. He has presented at numerous conferences and events both nationally and internationally—including the World Economic Forum in Davos, Switzerland; the Caisse de Depots in Paris, France; the London Business School and Oxford University, UK. Among U.S.-based academic institutions, he has presented his work at Harvard, Yale, UNC, Northwestern and UCLA.

Jed is recognized as an international leader in the field of strategic philanthropy, social entrepreneurship, and blended value investing. His work on alternative investing, nonprofit capital markets, foundation strategy, Social Return on Investment frameworks, social purpose business development and other areas of practice has been viewed as significant in terms of its broad contribution to the field and efforts to support others engaged in the community application of business skills.