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### Entrepreneurial Change In Social Responsibility.

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#### Background:

It is well known that social responsibility is a major driver of a firm's image, it could take it south if the term "social responsibility" is totally neglected by the firm. Overwhelming in that term could also have a negative side effect specially if the thing the firm contributing in wasn't something tangible to a specific segment of the community with demographics of pride and dignity.

Upon our extended abstract, we demonstrated our project that we intend to implement a variety of departments that each has a task to perform.

#### Our aims:

1. To create a broader sense of social responsibility.
2. To create needs that our project will deliver once it is placed in motion.
3. Unleash, promote and fund youths' startups and ideas.
4. To contain and lead the public figure.

#### Methodologies:

At the very first beginning, our firm the Student's Solid Stock (SSS) must be established and start performing its duties and start fulfilling its purpose of existence. Then, we shall emphasize the importance of taking the term "social responsibility" to the next level. Due to the multi-tasking departments we have, the Commercial Facilities Department(CFD) may proceed to acquire businesses so the Labor Recruitment and Deployment Department(LRDD) shall start supplying those CFD's businesses with labor. At this point, some would assume that SSS has a self-sufficiency of business transactions. Well, it could, but we will miss the big picture here. Our main targets are large and huge firms, and in order to do so, we shall start with our own businesses then other small businesses reaching up all the way to the top.

During that, our other target; the students shall be involved in the process. We shall encourage them into trading our stocks. Their purchases of stocks will help us acquire more businesses and reinforce our message.



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Before we start our study, we shall remind our self of the main purpose of establishing the SSS and its departments that were discussed in the extended abstract, just to be clear when we move forward.

SSS is an organization that shall be funded by the government to organize, observe and utilize a major method for implementing a real social responsibility for corporations. And it has many functions, like:

1. Funding new startups.
2. Adopting a podium to translate student's thoughts to public figure.
3. Controlling a major market share in the daily consumption market (CFD).
4. Providing Kuwait markets with the necessary labor (LRDD).
5. Proceeding with SSS's continuously deployed agendas.

We have three main departments/districts:

1. SPSD - Standardized Products and Services District.
2. CFD - Commercial Facilities Department.
3. LRDD - Labor Recruitment and Deployment Department

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1. SPSD:

This district is will focus in creating and providing general products and services with standard quality therefore standard prices to promote and encourage other firms to provide better products and services with high quality. In the same time this district assures affordability for people with limited salaries. And the reason after naming it a district and not a department is because it lays beside the whole organization and shall need a wide range of administrators unlike the departments below which are subordinates of the organization.

2. CFD:

This department might be similar to the above only that this department is focused on taking over existing businesses like groceries, restaurants...etc. to fight back any inflation that may occur and stabilize price tags.

3. LRDD:

This department is dedicated to provide workforce to any firm that demand labor and workers to perform its functionalities. And to assure that the workforce is trained and accommodated to the standards. Simplifying it furthermore, LRDD is responsible for labor's training, healthcare, residency... etc.

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**Our studies:**

We have conducted two surveys for two different study objects. Let the student be object(S) as student. And a firms' representative be object(M) as manager.

**Study I: Object M**

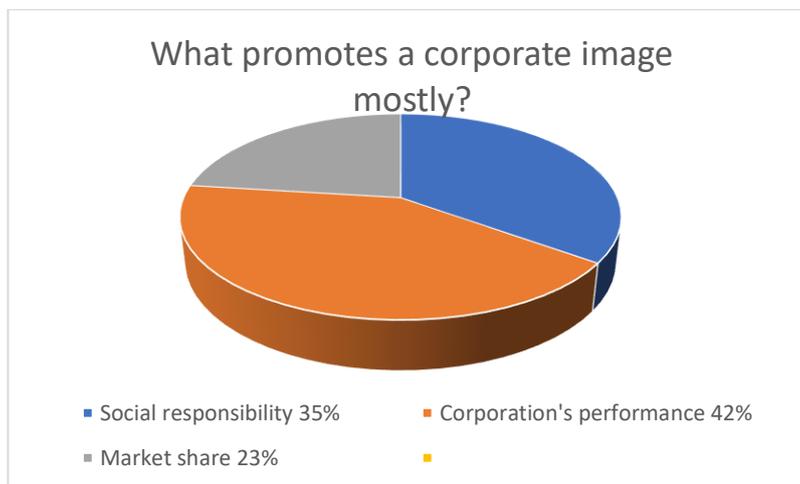
For this survey, we had nine questions. The first seven were mandatory and the last two were optional to answer. Kindly consider the following notes:

1. This study includes a sample of 26 manager/CEO/BoD member.
2. This survey was published among targets in Kuwait only.
3. No student has taken this survey.

**Question one:** What promotes a corporate image mostly?

**Answers:**

- A- Social responsibility.
- B- Corporation's performance.
- C- Market share.



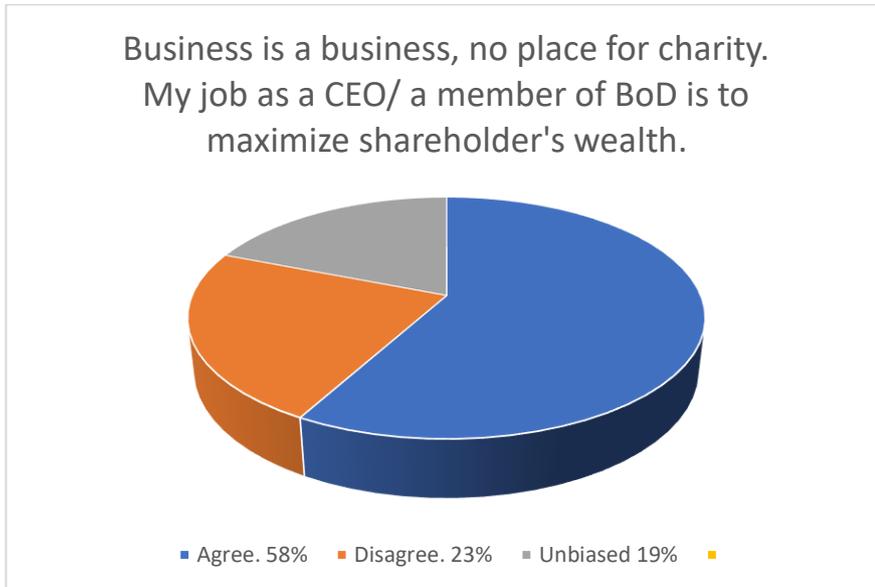
As for the first question, we can realize that it was a tricky question. Because market share is correlated the firm's performance and when it comes to the performance, every single topic could pop-up to our minds; transparency, marketing, social responsibility ... etc.

We shall concur that the results show a big tendency for managers to look after their firm's social responsibility status.

**Question two:** Business is a business, no place for charity. My job as a CEO/a member of BoD is to maximize shareholder's wealth.

**Answers:**

- A- Agree.
- B- Disagree.
- C- Unbiased.

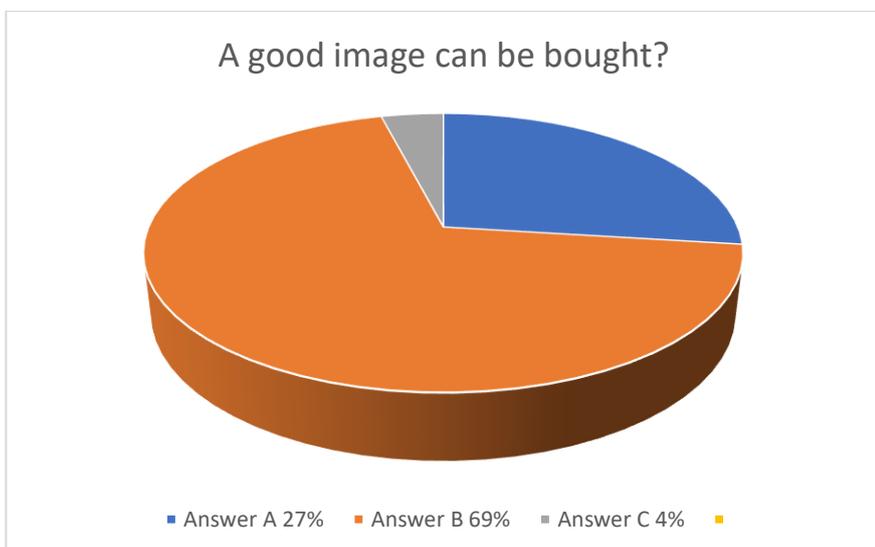


This is a basic question to prove the main goal of a BoD member. The other answers differ because the position of the survey takers differs. The majority agrees to the vitality of the management performance to increase shareholder's wealth. Which goes all the way down to the smallest goals.

**Question three:** A good image can be bought?

**Answers:**

- A- Money as a mean can do almost anything.
- B- No, a corporation must perform good in order to gain a good image.
- C- I am not sure if I got you!

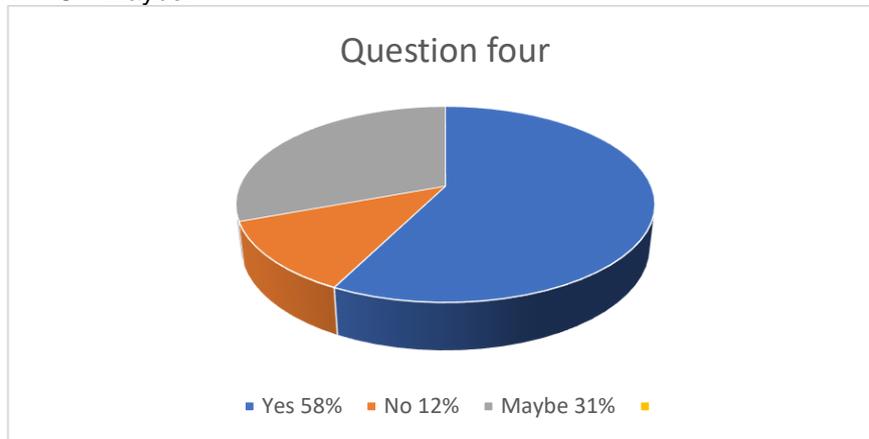


The result reinforces the necessity of having a good performance to gain a good image.

**Question four:** As a CEO, if you knew that you could hire line-workers that are well trained for a cost that is slightly more expensive than your current one, in return you get to eliminate any liabilities such as labor's transportation, residency, VISA ... etc. PLUS, your firm will be known for supporting student's investment somehow. Would you hire them?

**Answers:**

- A- Yes.
- B- No.
- C- Maybe.

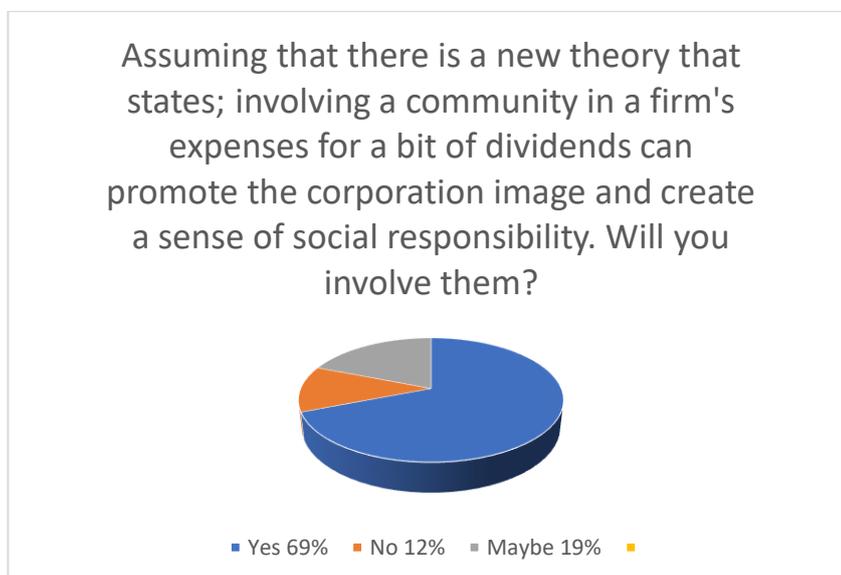


At this question specifically, we are surveying whether our LRDD service is attractive to the firms or not. And 88% is a potential acceptance to the idea of having line-workers outsourced from SSS. Which again indicates that LRDD's purpose is attainable.

**Question five:** Assuming that there is a new theory that states; involving a community in a firm's expenses for a bit of dividends can promote the corporation's image and create a sense of social responsibility. Will you involve them?

**Answers:**

- A- Yes.
- B- No.
- C- Maybe.



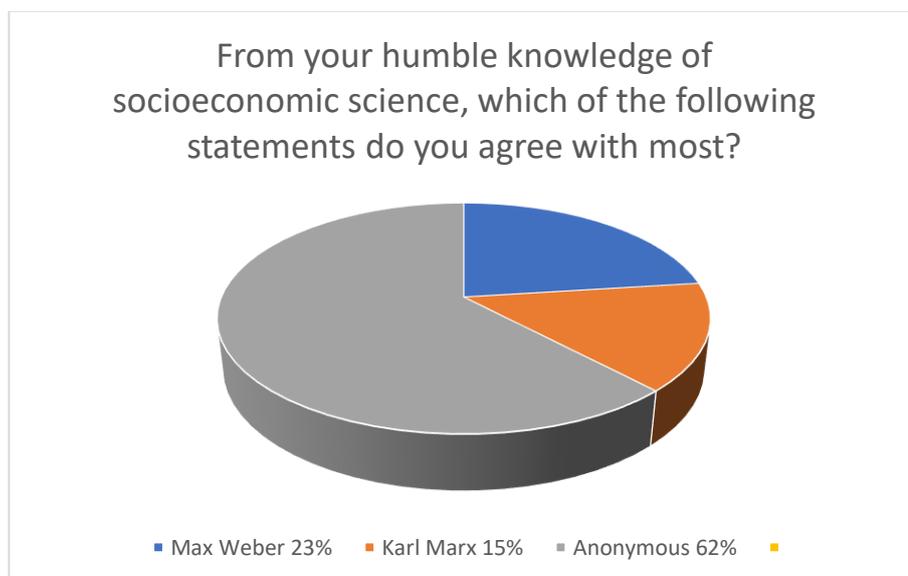
The previous question was supportive to LRDD's objective, whereas this question reflects the tendency of firms to involve CFD in their expenses which will help CFD perform its purpose. The idea behind involving the community(students) in monthly expenses will somehow be a sort of promoting students' investment in a way that will enhance loyalty of the students toward the firms participating in SSS.

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**Question six (Object M):** From your humble knowledge of socioeconomic science, which of the following statements do you agree with most?

**Answers:**

- A- Max Weber: Capitalism increases wealth. And the existence of a low-income level is an outcome of not following modernity.
- B- Karl Marx: Capitalism leads to corruption. And having a part of society that lives by the virtue of the efforts and exertion of the low-level workers will lead to insurgency and rebellion sooner or later.
- C- Anonymous: It is a human right of an individual to pursue economic growth. But it is the duty of the ruling government to promote an institution that provides standardized products and services as an assessment for those with limited income and as a competitor to promote competency with the other firms.



We aim to have SSS funded by the government. And from the third answer we shall acknowledge that SSS stands not only for a better sense of social responsibility, but also a noble goal to aid different levels of the community and promote competency in different industries between firms. And the results of this question shows a wide acceptance of the Standardized Products and Services District(SPSD).

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**Question seven:** What industry your firm belongs to?

We had respondents from many different industries such as: food and beverages, financial, automotive, government sectors, constructions, manufacturing, telecommunication, petroleum, information technology and education industry.

**Question eight (optional):** What is the name of the company/firm you represent?

This question was an optional to be answered. We had respondents from well-known places like: Ajmi Holding, National Bank of Kuwait, Kuwait Investment Authority, Kuwait Finance House, Kuwait international Bank, Central Bank of Kuwait and Froyo Café.

**Question nine (optional):** What is your position in the firm?

We needed to know what positions our respondents take taking this survey and we had a diversity of positions like: many CEOs, asst. managers, division managers, supervisors and so on.

Upon gathering data of object M sample the founding was impressive regarding the tendency of change. How is that? We made sure firstly to concur on the real job of a manager, which is doing what is best for the company. Then, we used a periphrasis ideas and suggestions of an unprecedented tasks that would enhance social responsibility initiatives. And those tasks which are proceeded by both CFD and LRDD. Although this is a tiny sample, but we could assume a fine tendency toward what we are throwing at. If of course, we use even a better way of persuasion.

### **Study II: Object S**

For this survey, we had eight questions. All questions were mandatory to answer. Kindly consider the following notes:

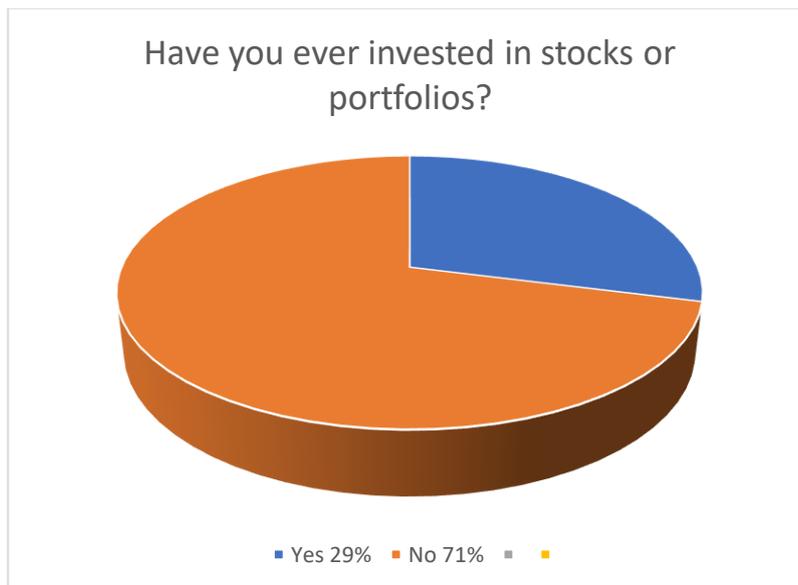
1. This study includes a sample of 112 students.
2. This survey was published among targets in Kuwait only.
3. No manager has taken this survey.

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**Question one:** Have you ever invested in stocks or portfolios?

**Answers:**

- A- Yes.
- B- No.



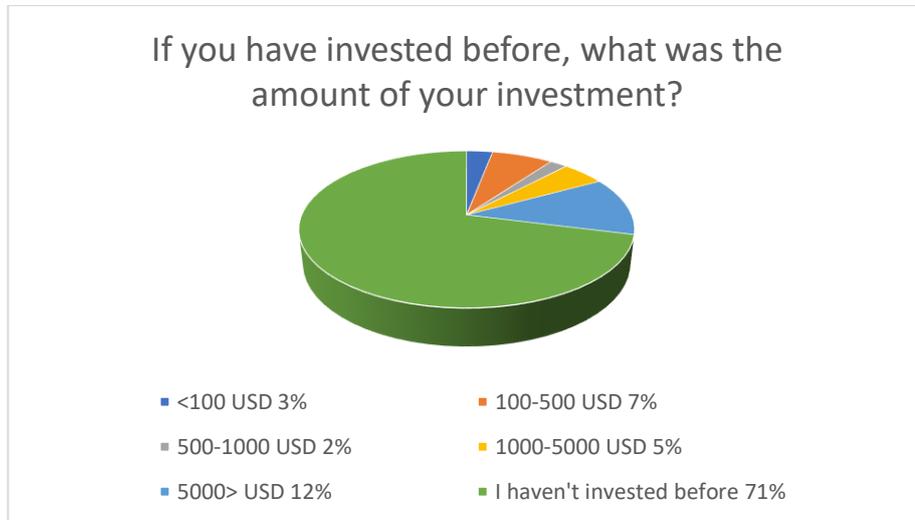
This result shows whether the students have any experience in investing. And this percentile is worth considering because we aim to increase this percentage.

**Question two:** If you have invested before, what was the amount of your investment?

**Answers:**

- a- <100 USD.
- b- 100-500 USD.

- c- 500-1000 USD.
- d- 1000-5000 USD.
- e- 5000> USD.
- f- I haven't invested before.



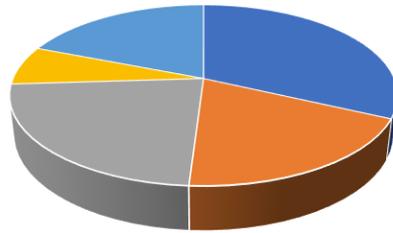
A noticeable variance we can see here. For most of the students, they haven't invested before. But the study indicates that there are students whom are passionate for investing. In the following questions five and six, we will examine whether non-investing students have the tendency for it or not.

**Question three:** How much allowance do you obtain on monthly basis?

**Answers:**

- A- Only the 700 USD university allowance.
- B- I get the university allowance + 200-400 USD from my parents.
- C- I get the university allowance + 400> USD from my parents.
- D- I am not subscribed to the university allowance but I receive around 500 USD from my parents.
- E- I am not subscribed to the university allowance but I have a short time job that pays around 500 USD.

How much allowance do you obtain on monthly basis?



■ Answer A 32% ■ Answer B 19% ■ Answer C 23%  
■ Answer D 7% ■ Answer E 19%

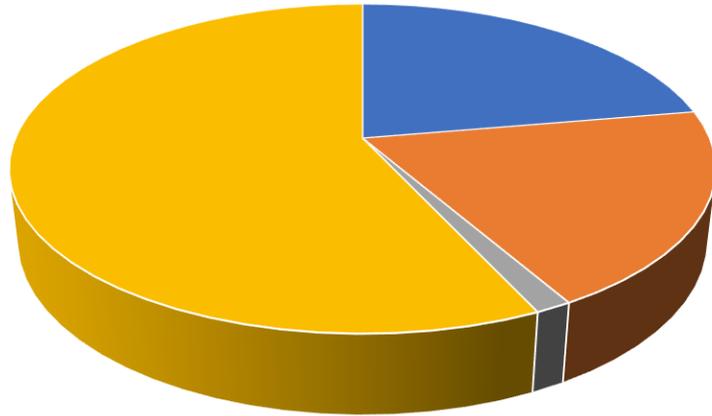
At this point we are trying to allocate the capabilities of the students. Considering that the options listed above are appropriate to what we need.

**Question four:** How much do you spend on food, drink, pleasure ... etc. on monthly basis?

**Answers:**

- A- <300 USD.
- B- 300-700 USD.
- C- 700-1000 USD.
- D- 1000> USD.

How much do you spend on food, drink, pleasure ... etc.  
on monthly basis?



■ Answer A 47% ■ Answer B 41% ■ Answer C 3% ■ Answer D 8%

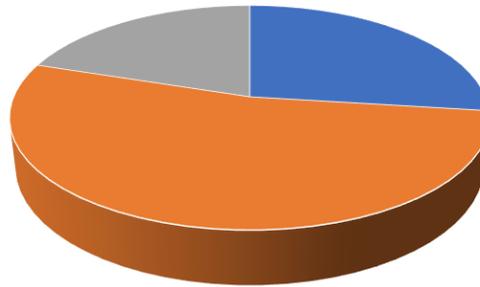
Students with a low amount of spending could be a good segment of investors. Their attitude toward saving indicates a mentality of economic growth. On the other hand, students who spend most of their allowance and have a lot of expenses might be motivated to invest in order to cover more expenses and have the ability to spend more. But unlike the former ones, they may not have the ambition to grow in SSS. Last but not least, everything is circumstantial and subject to change.

**Question five:** If you find out there is a firm that is dedicated to provide investment portfolios exclusively to the students, would invest/buy shares?

**Answers:**

- A- Yes.
- B- Maybe.
- C- Not interested.

If you find out there is a firm that is dedicated to provide investment portfolios exclusively to the students, would you invest/buy shares?



■ Yes 27% ■ Maybe 53% ■ Not interested 20%

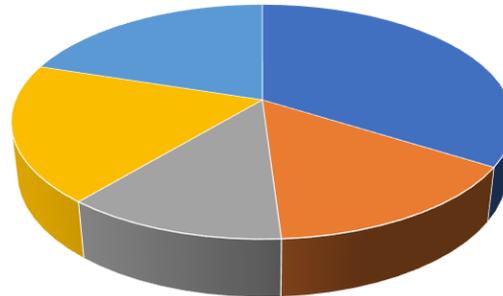
So far so good, a quiet good number of students who are unbiased toward a decision of investing considering that there is nothing physical to prove. And those who are not interested aren't blamed.

**Question six:** Taking into consideration that the return on each share bought in the investment portfolio will gain you 1%-10% per month, how many shares would you buy knowing that the share will cost around 175USD each? (Limited to 4 shares that can be bought a month)

**Answers:**

- A- One share a month.
- B- One share every two months.
- C- A share occasionally.
- D- More than a share every month.
- E- Still not interested.

Taking into consideration that the return on each share bought in the investment portfolio will gain you 1%-10% per month, how many shares would you buy knowing that the share will cost around 175USD each? (Limited to 4 shares that can be bought a month)



■ Answer A 34% ■ Answer B 15% ■ Answer C 12% ■ Answer D 19% ■ Answer E 20%

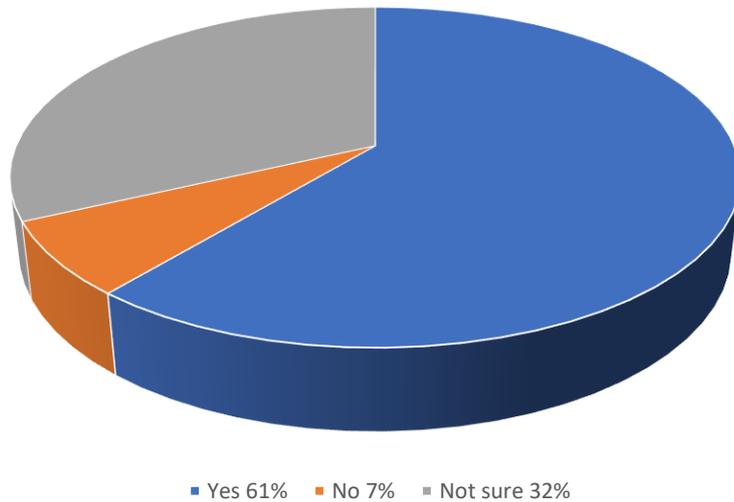
At this stage, we are measuring the tendency of buying shares. In the following question, we will clarify the reason behind having 20% of students not interested in this appealing.

**Question seven:** Do you like the idea of having a hub/stock exchange interface for the students?

**Answers:**

- A- Yes.
- B- No.
- C- Not sure.

Do you like the idea of having a hub/stock exchange interface for the students?



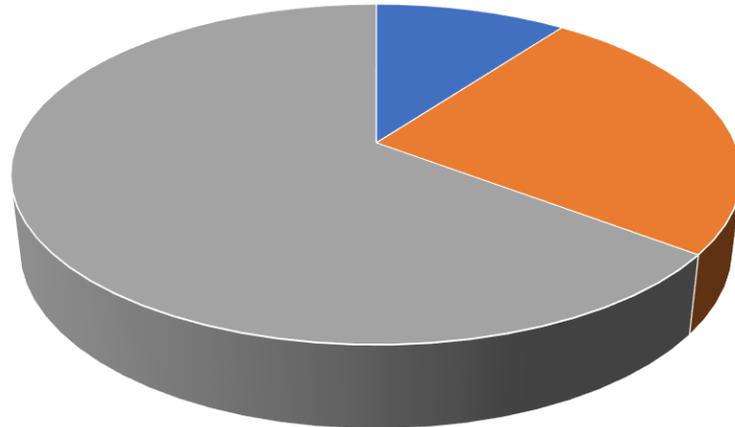
It turns to be that 13% of the students whom weren't interested in buying stocks weren't sure about the idea of having such a thing. Therefore, when things turn to reality a reconsideration will definitely occur.

**Question eight (Object S):** From your humble knowledge of socioeconomic science, which of the following statements do you agree with most?

**Answers:**

- A- Max Weber: Capitalism increases wealth. And the existence of a low-income level is an outcome of not following modernity.
- B- Karl Marx: Capitalism leads to corruption. And having a part of society that lives by the virtue of the efforts and exertion of the low-level workers will lead to insurgency and rebellion sooner or later.
- C- Anonymous: It is a human right of an individual to pursue economic growth. But it is the duty of the ruling government to promote an institution that provides standardized products and services as an assessment for those with limited income and as a competitor to promote competency with the other firms.

From your humble knowledge of socioeconomic science, which of the following statements do you agree with most?



■ Max Weber 10% ■ Karl Marx 25% ■ Anonymous 65%

Since SPSS doesn't only effect firms in terms of enhancing competency, but it also penetrates the interest of different levels of the community, it was worth it reconnaissance the other party object-S's opinion.

### **International affairs**

It has been centuries of conflict between the capitalists and the communists. Each party had her own point of view. From the way I see it, no one has to be wrong but of course none is perfect. Over the past few decades, capitalism has proven a stability somehow in internal affairs. And communism has been relegated. Although that some few countries still follow that type of economic system, those countries are considered ostracized.

We shall not neglect the fact that the world is on a continuous development. If not on papers or systems, then in brains and imaginations. Because the question that remains on each one's head, what is going to happen.

Obviously, the beneficiaries of a capital system find the condition suitable. Whereas those who haven't followed "modernity" Max Weber seems upset.

This world has witnessed a plenty of conflicts between good and bad, good and good and definitely bad and bad. In all cases there were different point of views. And our job as science seekers, researchers and thinkers is to participate in developing our world.

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### **Anticipated obstacles**

"There is nothing wrong about being wrong. But there is a shame of being wrong and doing nothing about it". We can never claim that humanity have reached its optimum level of education, morality or sense. In matter of fact, we should acknowledge that the life cycle will keep teaching us a day after one.

But one of the most obstacles that faces people with change is a resistance toward a change. And that's a human instinct to resist a change, and in such a case we shall adapt all methodologies of persuasion, negotiation and bargaining in order to take life, education and science to the next level and create a new generation that thinks differently.

### **How to implement the change: John Kotter's 8-steps for change**

1. Establish a sense of urgency

By which, we necessitate the importance of developing a corporation's social responsibility.

2. Form a powerful coalition

In order to do so, we shall embrace those who find our appeal attractive and beneficial to the community and let them contribute to help lead this change.

3. Create a Vision

At this stage, we create a vision which will lead this change and generate a strategy to help achieve the goals.

4. Communicating the Vision

Publicizing our vision will help forming a powerful coalition and involve every aspect of shared hopes.

5. Empowering others to act on the vision

Our plans shall not stand in the way of others and suffices our wants. Instead, we must empower others to help coming up with the best strategies and plans as possible.

6. Planning for and creating short term wins

No harm for celebrating the smallest achievements. In matter of fact, it will encourage us to move on and keep going.

7. Consolidating improvements and producing still more change

We shall keep hiring, promoting, and developing employees who can implement the vision.

8. Institutionalizing new approaches

Creating the connections between new behaviors and corporate successes and developing channels to ensure leadership development and succession is a must.

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### **How does SPSD perform**

Via that district, our job is to penetrate different markets such as telecommunications, food and beverages, banking and so on. SPSD's policy states that it is not necessary to provide a high-quality products nor services. But standardized ones that promotes competency and help other firms deserve their price tags. Never the less, to sustain the need of those with limited income.

### **Conclusion**

We would like to acknowledge that SSS is not just an ordinary corporation nor a funded institution by the government. SSS is a noble initiative that seeks to make the world a better place as one unknown wise person said, "every time the history repeats itself, the price goes up". From different nations, different religions and different beliefs we gather around today, not to stare at each other, not to fight for our each's faith and definitely not to flatter each other. But to deliver our main duty as human beings which is the construction of earth. And construction here is not exclusive to bricks and cement, but to hopes, goals, dreams and a bright future.

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