Business Execution and Scaling: Experience from SpiritUP

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I. Introduction

In order to obtain optimal execution and scale the impact of social business, it is of critical importance to have a thorough understanding of the intricate interrelationships between fundamental elements that build up the foundation upon which the enterprise is facilitated to deliver value proposition and establish its impact (Corner and Ho, 2010). According to Ross, Weill and Robertson (2006), these elements include defining the business model, articulating the value proposition, identifying key resources and activities, understanding customer segments and channels, and outlining revenue streams and cost structure. The case study of SpiritUp, which is a social start-up in career counselling and personal development in Vietnam, is presented to illustrate each element.

II. Experience from SpiritUP

1. The business model

Operating on the mantra “Holistic education and mentorship programs to develop youth competencies for career prosperity and fulfillment”, SpiritUP aims at providing a combination of educational resources and mentorship opportunities to solve three main fields, including career orientation, skill development and social relation.

Spiritup's career guidance programs for young people have had a profound social impact, empowering individuals to make informed career choices, enhancing their employability, and fostering a more resilient and successful generation.

2. The value proposition

With regard to economic values, clients who have difficulty in skills deficiency, job output and unmatching profession receive 3 main services from a website platform which are courses, 1:1 coaching, industry experts's seminar that will provide career development insight and opportunities.

In terms of social values, besides urban youth, rural youth were enabled to access modern orientation programs for the purpose of reducing employment inequality and creating connection with under-resourced employers through courses or ideal solutions from online discussions with their teachers and families. Accordingly, customers get social values from SPIRITUP through four steps:

Step 1: Information about SPIRITUP will be communicated to young people in rural areas because they are the age group with the highest rate of access to social networks (citation). Enter the mentality of "Don't know what career to choose" and create conditions for you to participate in free courses to stimulate the desire to learn.

Step 2: Approach teachers and schools. SPIRITUP will conduct 2-3 field trips to schools in rural areas with 2 main purposes: Organize orientation, introduce people to the benefits of SPIRITUP courses and collect evidence of use for transmitting messages online.

Step 3: Consent comes from the student's family. Invite parents of students to attend courses and knowledge sessions to show them SPIRITUP's potential in providing their children with the necessary skills and knowledge and keeping them competitive in the job market.

Step 4: Support rural communities. SPIRITUP cooperates with local organizations to organize career fairs (connecting young people with businesses) and promote the presence of the project in the regions mentioned in step 2.

3. Key Resources and Activities

With regard to social capital, SpiritUP engages with a wide range of stakeholders, including schools, universities, businesses. In terms of human capital, SpiritUP's people are competent enthusiasts from various background. In developing human resources, SpiritUP follows the HR Improvement 70-20-10 model:

- 10% Training and Education:
    - Take more courses in the field. E.g.: Marketing Department is Engaging in a Search Engine Optimization (SEO) Specialization Course on Coursera
    - Read or listen to expert or credible sources. E.g.: Providing a reading book area for employees.
- 20% Social Interaction:
    - Get feedback and advice from trainers and mentors. E.g.: Core members learn from their mentor's experiences through a meeting
    - Share insights and thoughts with co-workers. E.g.: Organizing a meeting weekly to exchange experiences.
    - Network with partners, customers, or users. E.g.: Gaining advice from Ms. Yen Nhi - a partner of SpiritUp
- 70% On-the-job Experience
    - Join projects related to the position. E.g.: HR department finds partners in Jobfair 2023.
    - Conduct exercises and projects as requested by the managers or customers. E.g.: Marketing department prepares a marketing campaign through workshops.
    - Evaluate the results and effectiveness of projects. E.g.: Mentor comments on the results of the workshops after their self-assessment.

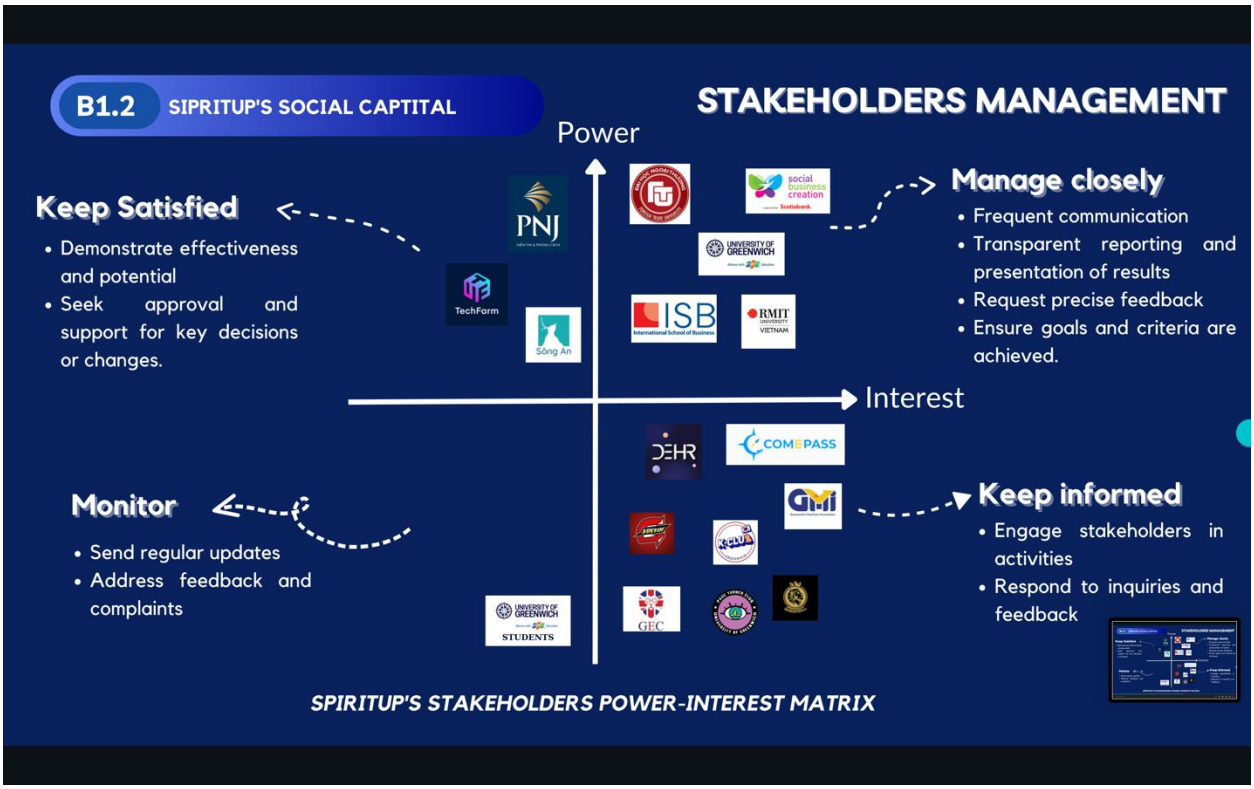
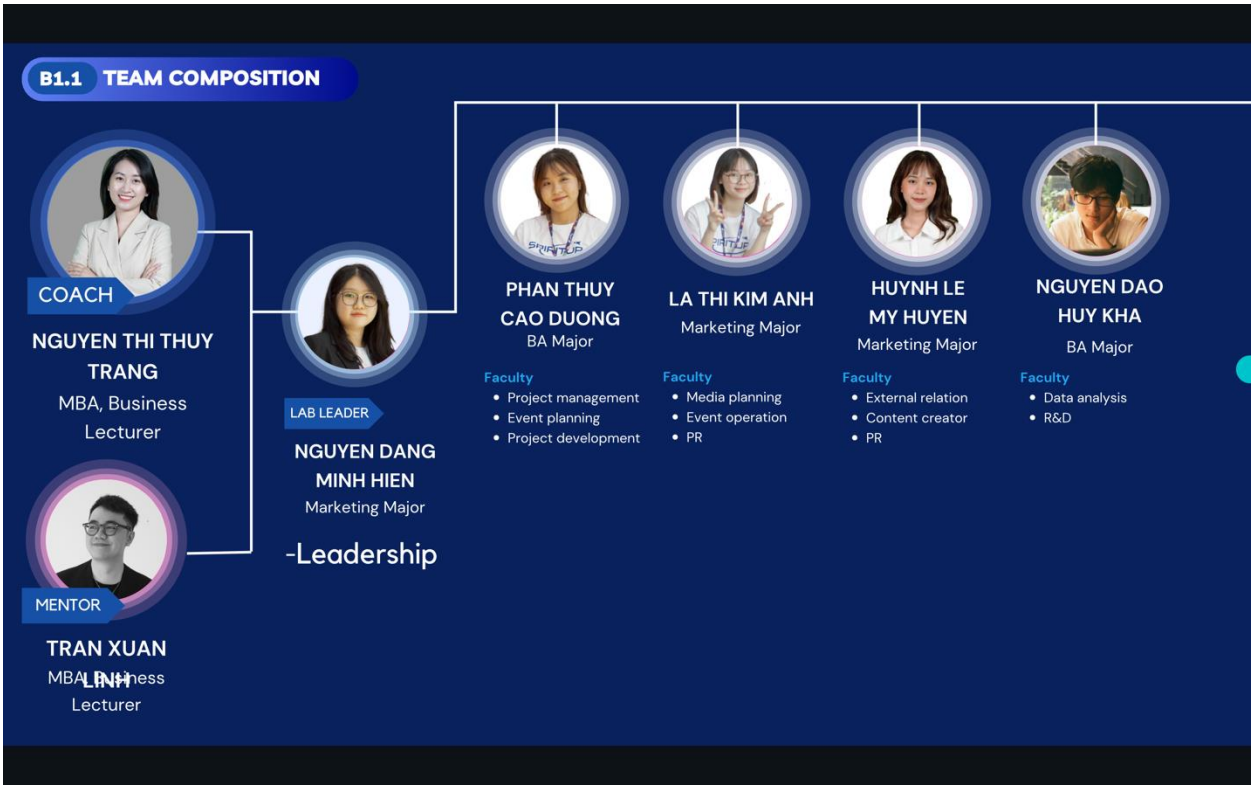


Figure 1: SpiritUP stakeholders (source: author)



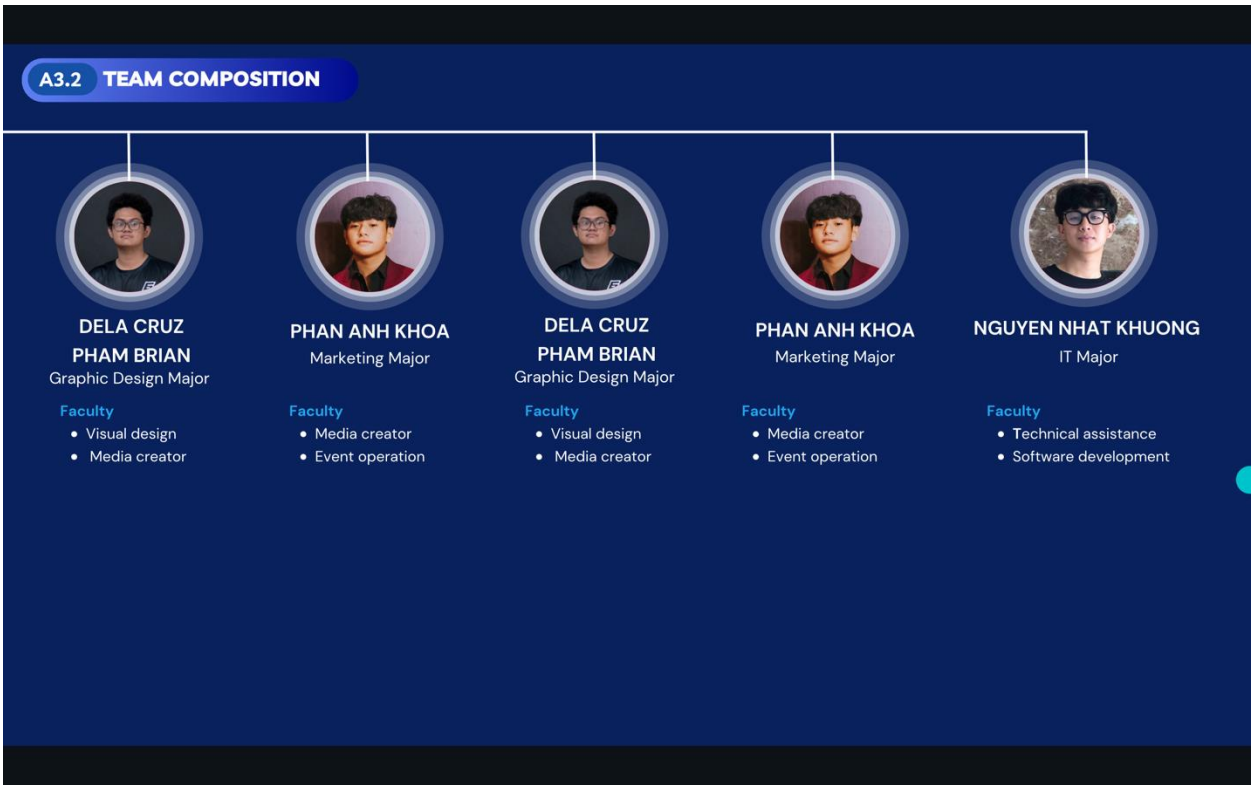


Figure 2: SpiritUP members (source: author)

In addition, SpiritUP fosters the development of robust human resources, encouraging and supporting them to acquire essential skills. We also spend strenuous efforts to enhance service and product quality, including establishing an Advisory Board and successfully launching the official website. Furthermore, as customer experience is a key priority of our business mode, SpiritUP elevates the customer experience through the organization of large workshops, fostering connections with prominent businesses and representatives in Greenwich, UK. Importantly, we have broadened our network and cultivated strong partnerships with diverse entities, including media ambassadors from various universities and key education partners.

4. Customer segments and channels

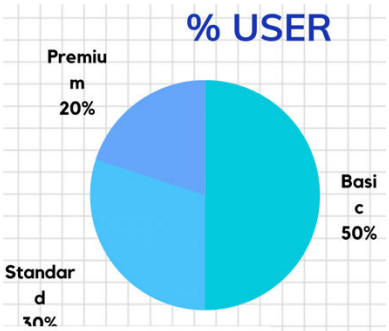
SpiritUP customer segments include Individuals aged between 12 and 22 years old. This implies that the organization aims to focus on enhancing the skills and abilities and recognizing their unique needs and potential. In addition, by segmenting customer base into remote-areas customers and urban-areas customers, SpiritUP has a thorough understanding of the unique needs of each group and tailored our services accordingly. For example, with regard to customer

in remote areas, SpiritUP will conduct field trips to remote areas and cooperates with local organizations to organize career fairs that connects young people with businesses.

5. Revenue streams and cost structure

SpiritUP generates revenue through a diverse range of web-based courses offered at various price points, while simultaneously, the substantial income from crowdfunding contributes significantly to our cash flow.

SERVICES	BASIC	STANDARD	PREMIUM
ADVISORY BOARD	✓	✓	✓
COURSES	5 courses	15 courses	All courses
COACH-MENTOR	2 hours	5 hours	15 hours
PRICE	$9	$29	$49



CROWDFUNDING	PERSONS	FUNDING	
Non-profit	200		Knowledge & Guidance, Mentoring & Coaching, Technology Equipment, Venues, Platforms & Tools, SpiritUP's Speaker, Investor and Others
Financial assistance (Students from Universities)	50	$100	(Students from schools like Greenwich, RMIT, FPT, University of Medicine and Pharmacy, University of Economics)
Investment (Partners from Businesses)	3	$1339	(1 Gold: $845 1 Silver: $423 1 Bronze: $71)

2023

REVENUE	PRICE
Services (Basic, Standand, Premium)	$2300
Non-profit	$0
Financial assistance (Students from Universities)	$100
Investment (Partners from Businesses)	$1339
TOTAL	$3793

EXPENSES	PRICE
Speaker Fee (4 speakers for 3 workshops)	$300
Rent location for workshops	$275
Printing costs	$40
Others	$47
TOTAL	$662

PROFIT (Revenue - Expenses)	$3131

Figure 3: SpiritUP's cost structure and revenue stream (source: author)

III. Conclusion

In order for effective execution and successful scaling of a social enterprise, a strategic mentality, thorough planning, and significant attention to the delivery of societal change are required. Thorough a comprehensive understanding of the execution process and adoption of strategies that nurture scalability, social enterprises may be facilitated significantly to deliver immense social impact. In the case of SpiritUP, it is clear that the business has put into practice execution and scaling processes effective and vigorously and thus steered a path for a successful and scalable social business.

Reference

Corner, P.D. and Ho, M. (2010) How opportunities develop in social entrepreneurship. *Entrepreneurship theory and practice*, 34(4), pp.635-659.

Ross, J.W., Weill, P. and Robertson, D. (2006) *Enterprise architecture as strategy: Creating a foundation for business execution.* Harvard business press.