Chancing face of

NYU Stern business students learn how to be
competitive, successful and socially aware

By ERIKA PRAFDER

CUTTHROAT, aggressive, intense. These
colleges are often associated with students
trying to survive and thrive at a top-notch business
school today.

But at NYU’s Stern School of Business, some
MBA students are actually focusing their academic
efforts on bettering society, philanthropic ventures
and promoting corporate responsibility. Founded in
2005, the Stern Venture Fund is a grant-making
organization that aims to build a new
generation of journalists.

Last year, the Stern Venture Fund
awarded $100,000 to a range of
organizations including People’s
Production House (www.peoplesproductionhouse.org), a small, media justice
organization that acts as a new
generation of journalists.

The students served as consultants and helped
the organization expand their Radio Rootz
program, which focuses on teaching media
literacy to underserved high schools in NYC.

Another grant recipient was Rocking the Boat
(www.rockingtheboat.org) a boat-building
and on-water education program based out of The
Bronx, which addresses the need for inner city
youth to achieve practical and tangible goals.

“They were moving to a new site and wanted to
find out how the community would be impacted
by their relocation there,” said Genna Weinstein
from the social venture fund practicuum class.

They needed to find out how to communicate with
the boards and how to share their new space.”

For example, “Someone from Tiffany, the luxury
ejewelry retailer, is due to speak about how they are
sourcing their diamonds and gold in a socially
responsible way, which increases and maintains
brand value,” said Peagler.

Student members can
also explore career paths
in social entrepreneurship
and access job resources.

Currently, Peagler is
taking a class entitled social
venture fund practicuum.

Founded in 2005, the
course and fund is a grant-
making entity managed by
NYU graduate students from
the business, law and
public policy schools. It
provides financial grants and assistance to nonprofit
organizations.

Since its inception, the
fund has distributed close
$200,000 to six educational organizations
involved in improving the
social and economic position
of underserved communities in New York City.

Each year, the students
select the Fund’s annual grant-
making focus. They also
continu-
e up to communicate with
grantees from prior years.

The social venture fund
has received over 120 applica-
tions for funding awards
this year, including some
from the largest non-profits
in New York City (Girl
Scouts, YMCA).

The fund will award
$50,000. The money is
made possible due to the
sustained support of NYU
alumnus Stewart Sat-
ter, an avid supporter and
benefactor of Stern’s social
entrepreneurship program.

To narrow down the list,
NYU students begin by
dividing into teams. A
Request for Proposal team
decides what questions
should be asked of
tential

Recipients. The
Theory of Change team
defines what the
fund’s mission is. The
Selection Guidelines team
provides the criteria they
will use to evaluate
potential recipients, while
the Matrix team measures
the impact of the grant.

Finally, the Convening
team develops a confer-
cence for previous grantees.

As the course winds
down this semester, stu-
dents will be graded based
the running of an organiza-
tion on their overall participa-
tion and its management by
serving as a new medium
in this area.

The group serves as a
resource for students interes-
ted in making a positive
social impact. Each week, it
brings in new speakers, usually representatives of
organizations who are blaz-
ing a trail in this area.