NYU Stern MBA Social Enterprise Chat  
Hosted by: Accepted.com

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**Linda Abraham** (Dec 15, 2008 12:28:51 PM)  
Hello! First I want to welcome you all to Accepted.com’s NYU Stern Social Enterprise Chat. My name is Linda Abraham. I am the founder of Accepted.com and the moderator of today’s chat. First I want to welcome all applicants to the NYU Stern chat today, and I want to congratulate you for taking the time to learn more about the resources available in the Social Enterprise sector. To make a sound decision and to get accepted you need to know as much as you can about the schools you are applying to. Being here today allows you to ask the experts about this outstanding business school.

I also want to welcome NYU Stern’s **Lauren Levine**, Senior Associate Director and **Stefanie Slade**, Assistant Director of MBA Admissions as well as the following students who generously agreed to participate:

**Jake Berlin** – *Second-year Stern MBA student* - Prior to Stern, Jake worked for a variety of nonprofit organizations, most recently serving as the executive director of a community development corporation. At Stern, Jake is specializing in Finance, Entrepreneurship & Innovation and Strategy. In addition, he is an officer of Stern’s Social Enterprise Association and leads the Stern Campus Greening Initiative. He spent his summer interning for Rentricity, a renewable energy start-up, where he is now the Chief Administrative Officer and an equity partner; he plans to continue in these roles after graduation. Jake is from Chicago, Illinois and received a BA from Brown University.

**Jenny Everett** – *Second-year Stern MBA student* - Prior to starting her MBA, Jenny was the Senior Program Manager, Membership and Individual Donors, at Hispanics in Philanthropy (HIP) - a nonprofit organization that works to increase resources in Latino communities and diversity in the field of philanthropy. Jenny is also the Co-founder of the Gals Investing in Girls Fund which raises money for organizations supporting young women and girls in the San Francisco Bay Area. Jenny spent the summer interning with Agora Partnerships, a social venture capital fund, in Nicaragua. She is from Houston, Texas and received a BA from Davidson College.

**John Ku** – *Second-year Stern MBA student* - Prior to Stern, John Ku worked at Deloitte Consulting and the American Red Cross. Currently, John is an active member of Stern’s Social Enterprise Association and an NYU Reynolds Fellow, a program designed to help students become leaders in social entrepreneurship. This past summer he interned at a boutique consultancy, Blu Skye Sustainability. John is from Baltimore, Maryland and received a BS from the University of Maryland.

**Gabby Sirner** – *Second-year Stern MBA student* - Prior to Stern, Gabby worked as a Program Officer at the Charles and Lynn Schusterman Family Foundation, a premiere Jewish philanthropic foundation that supports Jewish life across the globe. Specializing in Strategy and Social Innovation & Impact, Gabby is actively involved in the Stern community - as a Block Leader, a Career Coach in the Office of Career Development and a Board Member of the Social Enterprise Association. She spent the summer in Silicon Valley interning for Google in its People Operations department and will be returning there full-time upon graduation. Gabby is from New Rochelle, New York and received a BA from the University of Pennsylvania.

Thanks to everyone for joining.

**saint sinner** (Dec 15, 2008 12:32:04 PM)  
Stephanie: My first question is that I am an engineer and want to pursue a career in social entrepreneurship post-
MBA. Would my previous experience in engineering be detrimental for my application as I am making a career switch?

Leo (Dec 15, 2008 12:32:26 PM)
All students: Can students talk about their experience with the Social Venture Fund Practicum?

Dottie-Target (Dec 15, 2008 12:32:36 PM)
Lauren: Which large corporations have recruited at Stern for CSR position?

StefanieSladeNYU (Dec 15, 2008 12:34:33 PM)
Saint Sinner: Many MBA's are looking to go back to school to help facilitate a career switch. Look to previous experience for skill sets acquired that you will be able to translate into your desired industry, and simply be able to map out and clearly explain how you will use the tools that you already have to help you make the switch.

Kenny (Dec 15, 2008 12:34:56 PM)
Stefanie: Due to sub-prime and other financial crises, many people think it's not a good idea to get an MBA at this moment. Should I wait until market is warmed up and start recovering before I apply for an MBA?

LaurenLevineNYU (Dec 15, 2008 12:35:04 PM)
Dottie-Target: The job search for CSR positions is primarily self-directed. Yonnie Zheng, one of our current students, interned in corporate social responsibility at Ann Taylor. Feel free to read her blog online.

cunningum (Dec 15, 2008 12:35:35 PM)
Lauren: Hello, my long term goal is to start a social business in the field of ICT for development. I really value the setting of New York for the contacts with profit and non-profit organizations, but I would like to understand more about the opportunities Stern provides for those who have this kind of project. Why should I choose Stern?

JennyEverettNYU (Dec 15, 2008 12:35:56 PM)
Leo: The SSVF class is a great way to get hands on experience going through a grant-making round, and also consulting with non-profits (the recipients from previous years). It is also a cool class because it is cross-registered at several other NYU schools, so it's a good way to mix with students from Law, Wagner, etc.

Dottie-Target (Dec 15, 2008 12:36:10 PM)
Jenny: Are other Stern students, besides those specializing in Social Innovation and Impact, engaged in social responsibility? Do classmates volunteer together or do service projects?

StefanieSladeNYU (Dec 15, 2008 12:38:07 PM)
Kenny: Choosing when to pursue an MBA is a very personal choice. There are many aspects of your life that will be affected, and only you know when it is the best time to do so. An MBA has a great return on investment if you decide that this is the best time in your career and life in general to do so.

Dottie-Target (Dec 15, 2008 12:38:09 PM)
Stefanie: Because of the economic times, are you seeing an increase in non-profits that applied for the Stern Consulting Corps? Have your classes talked about how the trickle down effect: Corporations not making as large of donations and how this impacts non-profits and their ability to successfully operate?
JennyEverettNYU (Dec 15, 2008 12:38:24 PM)
Dottie-Target: A lot of students are involved in and interested in social responsibility, even if they are not specializing in Social Innovation and Impact - they may just be active members of the Social Enterprise Association. As far as volunteer projects - all blocks do a project together during the first semester, and there is a community service group within SCORP which plans activities from time to time. Students looking for a more in-depth experience can get involved in the Stern Consulting Corp as well.

Jenny: Can you please talk about class-related experiential learning as it relates to social venture?

LaurenLevineNYU (Dec 15, 2008 12:40:00 PM)
Cunningham: Students can take advantage of resources through the Social Enterprise Association. The club hosts networking events and speaker series for students interested in socially responsible enterprises. In addition, the Stern Consulting Corps (SCC) offers the opportunity to work for a New York City non-profit while being mentored by a professional consultant from companies like Booz. The SCC matches students with non-profits based on their interests and the non-profits' needs. We also have a Social Innovation & Impact specialization.

adavis2005 (Dec 15, 2008 12:40:17 PM)
Lauren: Please explain the role of the Stern Incubator and how students have contributed in the past.

JennyEverettNYU (Dec 15, 2008 12:40:22 PM)
Jared.Knote - the class most directly related is the Student Social Venture Fund practicum - though that class makes only grants to non-profits, so its a little different from Social Venture Funds that might also invest in for-profit ventures. Another class that I've really enjoyed is Entrepreneurial Finance - though it is not directly related to social venture, we have done some green/energy cases in class - and it has been a great way to learn about the VC and private equity space in general.

SP (Dec 15, 2008 12:41:05 PM)
Jenny: Are there any programs at NYU which bring Social Enterprise and Finance specializations together?

Lisa (Dec 15, 2008 12:41:11 PM)
For Gabby - coming from a non-profit background, how much of an adjustment was the business school life? Do you feel that your work experience was as valued as other, more "traditional" experiences?

Kathleen (Dec 15, 2008 12:41:14 PM)
Jake: For those interested in social enterprise, what do you, as students, believe NYU has that is unique?

StefanieSladeNYU (Dec 15, 2008 12:42:16 PM)
Dottie-Target: Every year we receive a large amount of interest from both organizations and students to participate in the Stern Consulting Corps. At this point, we are seeing at least just as many as we have in years past. Visit our Stern Consulting Corp page on our website to view a sampling of partner organizations.

leo (Dec 15, 2008 12:42:36 PM)
Stefanie: I am an international student interested in pursuing a career in social enterprise consulting post-MBA. I want to know whether the consulting firms specializing in social enterprises recruit international students.

JennyEverettNYU (Dec 15, 2008 12:42:46 PM)
SP: Next semester there will be a Micro-finance class. There is also a Social Venture Capital class offered in the Spring which I will be taking. In addition, some classes, such as Entrepreneurial finance, might touch on social enterprise through a case. That being said, so far I've found that all the finance
skills I’ve been learning, though not targeted towards social enterprise, are definitely relevant and applicable now, with what I hope to do after graduation.

LaurenLevineNYU (Dec 15, 2008 12:42:56 PM)
Adavis2005: The Stern Incubator provides consulting and mentoring resources for students and alumni. In addition, the Entrepreneurs Exchange (EEX) student club provides an opportunity for current Stern students to consult for entrepreneurs outside of Stern.

rsc (Dec 15, 2008 12:43:07 PM)
Jenny: What development opportunities exist at Stern for those interested in being social entrepreneurs?

JohnKuNYU (Dec 15, 2008 12:43:34 PM)
Annika: I would say that NYU encourages students to pursue their own passions. Recruiting is a very personal decision. Having said that, most of the recruiting on campus does seem to focus on the traditional tracks like banking/finance/consulting, though Stern is not to blame. Most non-profits are resource constrained and can’t actively participate in on campus recruiting. The OCD is really good at having a variety of non-profit job listings and talking to other students is a great way to learn more as well.

shirley (Dec 15, 2008 12:43:56 PM)
John: How mature is the social enterprise sector in US compared to in England? Also, how's the Social Enterprise job market in US now?

JakeBerlinNYU (Dec 15, 2008 12:44:16 PM)
Kathleen: I would say there are two main things that make NYU unique in terms of social enterprise: 1) There are major advantages to being in New York City. Not only are there tons of great organizations to partner with, work for or intern with, etc., but we see a very high caliber of guest speakers simply because so many influential people come through NYC on a regular basis. It's an advantage of NYU as a whole, but it certainly plays out for social enterprise as well. 2) Perhaps even more importantly, at Stern, the students are the primary drivers of social enterprise. That's not to say that the administration isn't -- our deans, administrators, and faculty are very supportive -- but we, as students, get to shape what SE looks like at Stern. That's a lot of responsibility, but quite welcome, in my opinion.

JennyEverettNYU (Dec 15, 2008 12:44:34 PM)
RSC: The Berkeley Center holds a business plan competition every year which includes a social track - its a great way to get hands on experience writing and presenting a business plan - as well as to potentially win $100,000 for your project. There is also a Foundations of Social Entrepreneurship class. In addition, the Social Enterprise Association brings a lot of social entrepreneurs to campus to speak on various topics.

RosaCabanillas (Dec 15, 2008 12:44:35 PM)
Jake: I'd like to know more about social enterprise and how to get funding for social programs.

JohnKuNYU (Dec 15, 2008 12:45:23 PM)
Annika: Follow up to the second part of your question. Getting into international development is tough. There are limited positions. It's very much the same answer in that you will need to be very active on your end in finding leads. As for specific classes, there are some good skills based classes in finance at Stern but you can also cross register for some very specific international development classes at Wagner. For example, I am currently taking International Development Project Planning at Wagner.

GabbySirnerNYU (Dec 15, 2008 12:45:51 PM)
Lisa: The transition to business school from the non-profit sector was a pretty smooth one. I found that I was using many of the same problem solving and critical thinking skills that I was using in the non-profit
world, I just had to get familiar with the business "language." Fortunately, my classmates were great at helping me getting me caught up to speed.

StefanieSladeNYU (Dec 15, 2008 12:45:54 PM)
Leo: Many of the consulting firms that come onto campus recruit international students, both to work here in the U.S. and for positions with offices abroad. Keep in mind that the number of offers that they are able to make domestically and internationally is never a guarantee though, and changes every year.

Danielle Sampiero (Dec 15, 2008 12:45:58 PM)
John: I'm interested in pursuing a career in affordable housing, which requires strong public/private partnerships. Do SEA students interact at all with Wagner students, i.e. joint recruiting events, Net Impact involvement?

mslay (Dec 15, 2008 12:46:15 PM)
Stefanie: If you have not previously worked in non-profit or a company that promotes social enterprise, how do you reflect that interest and career goal to the admissions committee?

JakeBerlinNYU (Dec 15, 2008 12:46:46 PM)
RosaCabanillas: Great question, because funding is always an issue for social programs. I personally think the key is to focus on the basics -- return on investment, time until cash breaks even, etc. -- and only once that case is made, move on to the social impact. At the same time, obviously the social impact should be one of the key features of any social venture, so it's important to highlight it to investors and funders, etc. The crucial thing is to quantify that impact; all too often, social impact is just talked about, and not measured.

Andres Satizabal (Dec 15, 2008 12:46:48 PM)
Gabby: What specializations would you recommend for someone pursuing a career in Social Enterprise Management?

JohnKuNYU (Dec 15, 2008 12:46:53 PM)
Shirley: Social Enterprise in the US is much less mature compared to Western Europe, if you're talking about sustainability. Most of the companies there are much further ahead in that space. As for the SE job market, I don't think anyone has been shielded and many SE specific recruiting positions are much more competitive as companies scale back or wait for Q1 and Q2 of next year to make hiring decisions.

GabbySirnerNYU (Dec 15, 2008 12:48:43 PM)
Andres Satizabal: The great thing about Stern is that you can specialize in up to 3 areas. Based on your interests, you might want to specialize in Management and Social Innovation & Impact. Of course, areas such as Strategy, Finance and Marketing could also be of great value.

PhillyMBA (Dec 15, 2008 12:48:58 PM)
Gabby: What unique programs/support systems are afforded to social entrepreneurs at Stern?

JohnKuNYU (Dec 15, 2008 12:49:22 PM)
Danielle: The extent of interaction you want with Wagner, Net Impact, will be up to you. There aren't specific events that focus on this. There are certain classes that tend to attract a broader group, like the Practicum. Also, as an NYU student, you can join Bridge, the SEA equivalent over at Wagner. I attend a Bridge event every now and then. You might also consider applying for the Reynolds Fellowship as it is a cross section of grad students from all the schools and I've definitely met lots of great people at Law, Med, Wagner, Tisch, Steinhardt and Gallatin.
Mslay: Many students come to business school to help them facilitate a career switch. Not having formal prior experience in an industry should not hinder you in the application process, as long as you can communicate to us that you have done your research, are aware of the path that you are looking to follow, and can identify some skill sets that you already have that will help you in your new non-profit and/or social enterprise career. Also, being able to identify resources at Stern that you will tap into for help in making the switch is never a bad idea!

lili: I worked in Intel China from 2005 to 2008. This June, I quit from Intel China and came to US for family reunion, and now am in the process of applying for an MBA. Do you think this one year career gap will be a critical issue on the application?

Dottie-Target: What is Stern's relationship with the Clinton Foundation? How did that partnership start?

GabbySirnerNYU: Philly MBA: Social Entrepreneurs can take advantage of a host of resources here at Stern. One, you can compete in the Social Venture Business plan competition- the prize is $100,000 of seed funding, but it also involves all sorts of coaching and mentoring throughout the process. In addition, in partnership with the Berkley Center for Entrepreneurship, students can attend the Annual Conference on Social Entrepreneurship- a gathering of more than 250 social entrepreneurs in the New York area. It is a great learning and networking opportunity.

Jay Stone: The Stern Consulting Corps is an opportunity for students to be partnered with local non-profits and provide them with 10 hours of consulting services/week. Students apply the skills they are learning in the classroom to the betterment of the local community- including non-profits in the neighborhood focused on youth, education, and the environment, among others.

Rasanah: Yes, there is one I have heard of. Jill Kickul. You will need to contact specific professors to ask about participating.

GabbySirnerNYU: Jay Stone: The Stern Consulting Corps is an opportunity for students to be partnered with local non-profits and provide them with 10 hours of consulting services/week. Students apply the skills they are learning in the classroom to the betterment of the local community- including non-profits in the neighborhood focused on youth, education, and the environment, among others.

JohnKuNYU: Rasanah: Yes, there is one I have heard of. Jill Kickul. You will need to contact specific professors to ask about participating.

Danielle Sampiero: Gabby: Is there a main conference/recruiting event for SE students or is it more of an individual effort depending on which direction you want to go?

rsc: John: My short term goal is to get into consulting and long term to set up a social development firm especially for developing countries. Which courses at Stern will align with my goals?
StefanieSladeNYU (Dec 15, 2008 12:54:32 PM)
Lili: We look at your application in a very holistic light, and no one aspect will ever determine our overall decision. That said, if you do have significant gaps in your work history, it's a good idea to use the optional essay #4 to explain to us exactly why you made the choices that you did, and what you are doing to fill the time - be it volunteering, travel, hunting for a new position, etc.

Maryanne (Dec 15, 2008 12:54:41 PM)
Students: It sounds like all of you have worked with large non-profits prior to Stern. My previous work experience was as an entrepreneur clothing designer. Will this be a hindrance in the admissions process?

JennyEverettNYU (Dec 15, 2008 12:54:50 PM)
Alex22: Social Enterprise at Stern encompasses many areas - whether it is for-profit, non-profit, public sector, etc. The Social Enterprise Association tries to bring a variety of speakers and resources to campus for our members - but overall I'd say that SE at Stern is less focused on non-profit management than some of the other schools that specialize in this area (vs Yale for example).

saint sinner (Dec 15, 2008 12:55:27 PM)
Jenny: How does Stern prepare students to pursue a career in social enterprise?

LaurenLevineNYU (Dec 15, 2008 12:56:05 PM)
SA: Our selection criteria remain the same. To learn more visit our Selection Criteria page online.

JohnKuNYU (Dec 15, 2008 12:56:21 PM)
Rsc: Classes will be a personal choice, depending on your background and skills. Consulting is very much, at least initially, a jack of all trades type of profession so just about any class you take will have relevance. If you need content specific classes, like economics of the Pacific Basin, you may need to cross register for some electives outside of Stern. Classes I've found useful: Managing Organizations, Brand Strategy, New Venture Financing and Corporate Finance.

PhillyMBA (Dec 15, 2008 12:56:37 PM)
John: Everyone speaks of the big corporations that recruit from schools like Stern but what type of companies recruit folks that seek to balance people, planet and profits. For example, Kiva.com and Worldofgood are two companies that would interest a person like me, in terms of job prospects. In the past, who has recruited, outside of the federal gov't (USAID, Care, etc.)?

leo (Dec 15, 2008 12:56:48 PM)
Jenny: Can you talk a little bit about The Social Venture Mentor Program?

JennyEverettNYU (Dec 15, 2008 12:58:01 PM)
Saint sinner: Stern provides a lot of resources for students who want to work in social enterprise - some are specifically directed towards these students, whether it be through classes, the business plan competition, the myriad of activities that the Social Enterprise Association puts on, etc. In addition, many of the resources that are provided for "traditional" track students are very relevant to those focused on social enterprise. All that said, to some degree it is up to individual students to identify and seek the resources they need to be successful - there is a lot going on here on campus!

mslay (Dec 15, 2008 12:58:06 PM)
Jenny: Does the social enterprise career track have options to explore opportunities outside of the US?

GabbySirnerNYU (Dec 15, 2008 12:58:44 PM)
Danielle Sampiero: Recruiting for social enterprise happens in a number of ways. First, a number of organizations- such as Bridgespan, Acumen and Education Pioneers- come to campus specifically to
recruit Stern students. In addition, many other organizations will post opportunities with the Office of Career Development to let Stern students know about internship and full-time positions. Finally, many people tap into contacts from their personal networks and through the Social Enterprise Association to find opportunities.

Maleri (Dec 15, 2008 12:58:53 PM)
Gabby: Hi there, what consultancies recruit from Stern for Social Enterprise/Non-Profit sector?

StefanieSladeNYU (Dec 15, 2008 12:59:06 PM)
Dottie-Target: I'm not sure exactly how our relationship with the Clinton Foundation was conceived, but I do know that such relationships, and the entire Stern Consulting Corps program is managed by Stern's New York Initiatives office. You can learn more on their website.

Hari (Dec 15, 2008 12:59:09 PM)
Stefanie: What attributes do you look for in an application for Social Innovation and Impact specialization?

JohnKuNYU (Dec 15, 2008 12:59:30 PM)
PhillyMBA: The firms/organizations you speak of are very similar to non-profits. They tend to be smaller and don't have the resources to have major on campus recruiting events like the big guys. To find them, just keep doing research and talk to tons of people. Some good starts, Acumen, Blu Skye, Method Home, Calvert, are just some that come to mind.

JennyEverettNYU (Dec 15, 2008 1:00:21 PM)
Leo: I believe that program is through the Berkeley Center and I'll admit I'm not familiar with it. I do know that when people enter the social venture track of the business plan competition, they have the opportunity to interact with mentors - so that may be what you are referring to. Unfortunately, I haven't had any experience with it!

JohnKuNYU (Dec 15, 2008 1:01:14 PM)
PhillyMBA: Some others are Bridgespan, Wellspring Consulting, Mission Measurement, Green Order, Shore Bank and Sun Edison.

LuckyLincoln (Dec 15, 2008 1:01:18 PM)
John: Does anyone have experience in cause marketing and/or forming partnerships with For-Profits and Non-profits? Does the NYU program offer any opportunities in this area?

GabbySirnerNYU (Dec 15, 2008 1:01:23 PM)
Maleri: I presume you mean consulting firms. This year Bridgespan group came to recruit on campus- and John Ku actually interned with a sustainability consulting firm this summer. We also have an alumnus from last year who is at McKinsey in their social sector department.

bbang (Dec 15, 2008 1:01:56 PM)
Gabby: Does Stern have opportunities that merge social enterprise and marketing?

StefanieSladeNYU (Dec 15, 2008 1:02:01 PM)
Hari: For social enterprise, and all of our applications, we are looking for well-rounded, intelligent individuals who are able to clearly define their career goals. Even if you are looking to make a career switch, it's important to demonstrate genuine passion for and awareness of the industry that you're looking to go into, be it through research, informational interviews, volunteer work or some other connection. You should be able to identify strengths and skills that you already have that will help you in your future career.
Mslay: Yes, in fact I spent the summer working in Nicaragua - and various others classmates also worked in social related jobs abroad this summer. That said, these were all opportunities that we found on our own - not directly through OCD - though occasionally there are postings on the career site as well.

Kathleen (Dec 15, 2008 1:02:27 PM)
Thank you Jake.

JohnKuNYU (Dec 15, 2008 1:03:05 PM)
LuckyLincoln: I can't think of anyone off the top of my head. I feel like I have heard of something similar so I would suggest doing some google searches and getting in touch with some people on the SEA board as they might be more familiar.

kjnys (Dec 15, 2008 1:03:13 PM)
Hi John – I tried to get this question in at the end of the last chat on Consulting, but it is also applicable here: Are there any specific firms that recruit at Stern and/or work with the Consulting Corps (like Booz) that specialize in non-profit involvement or social enterprise? John, does Blu Skye Sustainability fit this description, and are there others?

Cunningham: All students have the opportunity to participate in the Berkeley Center's Annual Business Plan Competition - which has a social venture track. This includes help with the business plan, etc, as well as the opportunity to win $100,000 in seed money. In addition, there are several classes where you can write a business plan (some socially focused, some not). Also, the Entrepreneurs Exchange Club provides resources for its members as well.

jakov danino (Dec 15, 2008 1:03:45 PM)
Jenny: Hi, hopefully being admitted, I would like to combine 3 specializations that Stern has to offer: Finance, Social Enterprise and probably Consulting. How realistic it is in terms of course load and is there any chance one of you chose the same?

Yinnie (Dec 15, 2008 1:04:11 PM)
Stefanie: What kind of background do students in Stern have, who focus on Social Enterprise? Have there been students with no full-time working experience so far? What support/advantage does Stern have, especially in the Social enterprise field for young MBA students without much working experience?

Maryanne: It may seem like many of our students have worked for large organizations, but that really isn't the case. We enroll students every year from a wide variety of backgrounds - from huge multinational corps, to mid-size non-profits, to family businesses to their own entrepreneurial ventures. What is important is that you are able to clearly dictate your story and link your past experience with your career goals.

GabbySirnerNYU (Dec 15, 2008 1:04:40 PM)
Bbang: Absolutely! I am enrolled in a class next semester called Corporate Social Responsibility and Brand Marketing with Prof. Buchanan. Also, the Social Enterprise Association often brings in speakers on this topic- in particular, we recently brought in the Chief Marketing Officer from Burts Bees to speak about social-minded marketing.

Dave in DC: There aren't really many courses at Stern that focus on International Development - though this semester there was a new course on Global Poverty Alleviation, and next semester there will be a
new Micro-finance class - but you can cross register for courses at Wagner, which offers some more specific classes.

**JohnKuNYU** (Dec 15, 2008 1:05:40 PM)

Knys: The usual suspects, McKinsey, Booz, BCG, Deloitte, etc all do offer work for non-profits, but that is usually just an assignment here or there, usually on a pro-bono basis. Meaning you will very unlikely be specializing in non-profit. Firms that focus on non-profit outright are Bridgespan, Wellspring, Mission Measurement, Blu sky focus on any client, but with the goal of sustainability. This can include fortune 500s or non-profits.

**JennyEverettNYU** (Dec 15, 2008 1:06:05 PM)

Jakov Danino: That's very possible - you only need three courses to earn a "specialization" - and many students do come away with three. I will most likely have a specialization in Social Innovation and Impact, Entrepreneurship and Finance.

**Sonia** (Dec 15, 2008 1:06:06 PM)

Gabby: Who are some of the major social enterprise consulting firms that recruit at Stern?

**StefanieSladeNYU** (Dec 15, 2008 1:07:00 PM)

Yinnie: Full-time work experience is not a requirement for admission, but it is strongly recommended. With at least a year or two of work experience, you will have more to contribute to, and take away from classroom discussions. Making a career switch to an industry in which you do not have formal experience is not a problem. Stern has many career resources, from student club networking events, to job postings to resume and interviewing workshops, to help you land an internship and full-time position.

**Kelli** (Dec 15, 2008 1:07:11 PM)

John: I am specifically interested in the Reynolds Program. I visited NYU in November and was able to see a speaker put on by the program and meet students interested in social entrepreneurship across different programs. I loved that opportunity!

**mm12** (Dec 15, 2008 1:07:14 PM)

Jake: Are there efforts within social enterprise that extend to initiatives regarding climate change, green tech, etc?

**KPaxton09** (Dec 15, 2008 1:07:29 PM)

Stefanie: My background and goals are in the education field. Are there many Stern students or courses focusing specifically on using the MBA skill set to work with charter schools or school districts? Thanks.

**JennyEverettNYU** (Dec 15, 2008 1:07:50 PM)

Erica: The biggest challenge for me has been that I don't have a quantitative background - so I've had to catch up quickly, and teach myself some things on my own. But, I expected that coming in and it has been manageable.

**GabbySirnerNYU** (Dec 15, 2008 1:08:42 PM)

Sonia: In addition to the major consulting firms that recruit at Stern, Bridgespan also comes to campus. In addition, many other companies send postings through the office of Career Development or can be tapped into through the Stern student and alumni network- including Blue Skye, Wellspring, and others.

**JohnKuNYU** (Dec 15, 2008 1:08:43 PM)

Kelli: Hi yes, it's a great program. I encourage you to continue reaching out to fellows and talk to them about their experiences. Everyone's bio should be online.
JakeBerlinNYU (Dec 15, 2008 1:09:54 PM)
Mm12: Absolutely! My role within the Social Enterprise Association is leading the Stern Campus Greening Initiative, which focuses precisely on issues of business and the environment. We focus on two main areas: 1) the greening of NYU's campus, which touches on all kinds of energy efficiency and resource utilization programs; and 2) the "Greening of the Mind" (as we call it), which focuses on making environmentalism a key component of the business education here at Stern. In both cases, we like to reach out to the NYC community to partner with other leaders in the field.

Danielle Sampiero (Dec 15, 2008 1:10:00 PM)
Jake: What impact has the Stern Campus Greening Initiative had on NYU and what are its future goals? Also, is it run entirely by Stern students?

JohnKuNYU (Dec 15, 2008 1:10:01 PM)
KPaxton09: I would suggest you reach out to MBA2 Vanessa Jackson. Charter schools are her thing.

JennyEverettNYU (Dec 15, 2008 1:10:07 PM)
Jen: Yes, there is new course which was started last year called Leading Sustainable Enterprises which focuses specifically on triple bottom line models - both through case studies as well as live speakers. The Foundations of Social Entrepreneurship class also covers this to some degree - though it is more focused on the entrepreneurial side of starting a business/organization.

StefanieSladeNYU (Dec 15, 2008 1:10:40 PM)
KPaxton09: You can apply a business education to many different industries. While Stern does not currently have specific courses devoted to education, you are able to take up to 25% of your courses at other NYU schools. If your goals are very specific to teaching functions, then you may want to look into other programs as well.

rsc (Dec 15, 2008 1:11:00 PM)
Stefanie: I have worked almost all my life in social development sector, but independently (and with family) and not with any organization. Will this be taken as my experience in the sector?

ioney (Dec 15, 2008 1:11:36 PM)
All students: How are the social enterprise offerings at Stern different from other schools? Why did you choose Stern in particular for SE?

JennyEverettNYU (Dec 15, 2008 1:12:15 PM)
Hans: I took a corporate finance class a few years before applying - but to be honest I didn't remember much of it by the time I started! There is a quick review class in both math and accounting that students can take at the beginning of the semester, which helped a bit. Also, all classes have TAs who hold office hours each week - last year I got to know my TA in Firms and Markets (economy) and Stats very well!

StefanieSladeNYU (Dec 15, 2008 1:12:19 PM)
Rsc: As long as your experience was full-time, then it will be looked at as such. Many students come from a family business or entrepreneurial background, and this will not be held against you.

Andres Satizabal (Dec 15, 2008 1:12:27 PM)
Jenny: Are there any social venture capital funds recruiting NYU students for internships or jobs?

JakeBerlinNYU (Dec 15, 2008 1:12:46 PM)
Danielle Sampiero: Last year was the first year of the SCGI, and we had a huge impact, ultimately winning the Net Impact Green Challenge award. Just to give you one example, we were able to cut down on student paper usage by roughly 75% from the year before. But we also did projects with motion-sensor
lighting, heating and cooling, recycling, and others. We’re tied into larger NYU greening initiatives, so some of our goals are collaborative across the University; For example, right now we’re working out a Climate Action Plan with a target date of 2031. Although we do partner with professors and administrators, the SCGI is primarily student-led and student-run.

GabbySirnerNYU (Dec 15, 2008 1:13:27 PM)
Reggie: Stern has some great resources to tap into. You can take strategy, finance and entrepreneurship courses to help develop the skills you need to start up company. You can take part in the Entrepreneurs Exchange and consult with entrepreneurs in getting their idea off the ground and you can enroll in the business plan competition to get coaching and mentoring to help develop your business idea, write a plan and make your pitch.

Lily (Dec 15, 2008 1:13:27 PM)
Jake: This question is around Renewable Energy/sustainability. A lot of schools are ‘talking about’ good programs. Since I am already in the renewable energy field, I’d like a school that really digs into the fundamentals: RE finance, carbon markets, technology. I have seen some of the great initiatives with the campus greening initiative but am curious what other specific courses are offered or opportunities outside of the classroom.

StefanieSladeNYU (Dec 15, 2008 1:14:32 PM)
DPeters: While full-time work experience is not a requirement for admission to the program, it is strongly recommended to have at least a year or two. 80% of our admitted students have between 2-10 years of experience, and the average number of years is 5 among admitted students. Work experience enables you to come to classroom discussions with situations and concrete examples to share and draw upon when learning new techniques and tactics.

JennyEverettNYU (Dec 15, 2008 1:14:42 PM)
Andres Satzibal: I don't think there are many that directly recruit at Stern (though the Acumen Fund does recruit for its Fellows Program) - but that's mainly because they are often small and don't have formal recruiting processes (so I don't think they are recruiting at other schools either) - which means its primarily up to you to find and make connections. I attended the Social Capital Markets conference this fall in San Francisco - and made a lot of great contacts there that I am now networking with. Also, Stern participates in the Sustainability Venture Capital Investment Competition at UNC, which is a great way to get hands on experience from the VC perspective.

Maleri (Dec 15, 2008 1:14:45 PM)
Stefanie, are there an Indian companies recruiting in SE space from Stern?

Kelli (Dec 15, 2008 1:15:30 PM)
John: I am interested in participating in the Reynolds Program. Even though, I missed the deadline for scholarship, would I still be able to participate in this program if accepted?

JakeBerlinNYU (Dec 15, 2008 1:16:29 PM)
Lily: Stern is definitely all about the fundamentals; don't try to run until you can walk, if you will. We definitely take the approach that you should be grounded in finance before doing micro-finance, for example. One class I took that I think would fit what you're looking for is “Energy and the Environment,” which is taught by the leading environmental writer for The Economist. It was a really great foray into the fundamentals of greentech, cleantech, policy, etc. Outside of the classroom, there are plenty of opportunities to interact with such things around NYC. For example, the Stern Campus Greening Initiative is now supplying judges for a NYC-based Green Business Plan Competition which will help further the green economy in the city.
Rasanah (Dec 15, 2008 1:17:03 PM)
Jenny: I am familiar with the Greening Initiative at Stern. I believe it was spearheaded by students. Are there formal classes that focus on environmentalism?

JohnKuNYU (Dec 15, 2008 1:17:05 PM)
Kelli: Yes and No. There are certain events that will be limited to the fellows/scholars. However, you are free to attend open events such as the Speaker Series. Additionally, there seems to be an emerging pattern of Fellows from every class entering the business plan competition so you can definitely join a team with one.

knagula (Dec 15, 2008 1:17:19 PM)
John: Does Stern have any relationships with SE organizations, like Ashoka or Skoll?

StefanieSladeNYU (Dec 15, 2008 1:17:56 PM)
Maleri: As Social Enterprise is still a relatively new realm for Stern and MBA programs in general, much of the recruiting process is self-directed, both here and abroad. I am not aware of any Indian companies specifically recruiting for this on campus, but that doesn't mean that there won't be, as the landscape in this area expands daily.

Kathleen (Dec 15, 2008 1:18:12 PM)
Stefanie: Does Stern have any relationships with the Bill and Melinda Gates Foundation?

JakeBerlinNYU (Dec 15, 2008 1:18:57 PM)
Rasanah: I’m going to answer this one for Jenny, because it’s my specialty. See my answer above to Lily about “Energy and the Environment” as a great example of classes that focus on environmentalism. Additionally, one of the great things about Stern is the opportunity to take classes at other graduate schools, and you can certainly find environmental classes there.

Linda Abraham (Dec 15, 2008 1:19:29 PM)
Thanks for jumping in Jake.

JennyEverettNYU (Dec 15, 2008 1:19:34 PM)
Jared.Knote: In general, professors at Stern are very open and accessible - though of course it varies, and for adjunct professors that have full time jobs, it may be challenging at times because they are not always on campus (though Matt Klein, who teaches the class you mentioned, is great). Last year I sat down with a professor I hadn’t even had for class yet and talked about my job search, and he was very forthcoming with ideas, suggestions, etc.

JohnKuNYU (Dec 15, 2008 1:20:06 PM)
Knagula: The short answer is yes and no. If you want to think about relationships, you will have to think about the people within Stern who hold those relationships. Certain professors, for example, might have a CSR relationship at Starbucks. Certain students might have a Nike CSR relationship or the Ashoka connection. Stern does have some relationships, but the extent to which you can leverage it is by networking yourself while here and finding the right people at Stern to put you in touch with the right people at, say, Ashoka. For example, if you’re looking to do a lot with Ashoka, I, as well as some friends and others who worked with them in the past, could probably give you leads. But as for “Stern” being the holder of that relationship, it gets a bit nebulous.

adavis2005 (Dec 15, 2008 1:20:27 PM)
Jenny: Earlier it was mentioned that Western Europe is further advanced in areas of social responsibility than companies and organizations in the US. What opportunities are available for students interested in learning about social enterprises abroad?
Derya (Dec 15, 2008 1:21:39 PM)
John- How does career services help students seek international opportunities in Social Enterprise?

StefanieSladeNYU (Dec 15, 2008 1:22:00 PM)
Kathleen: Stern does not have a partnership with the Gates Foundation that I am aware of, but that doesn't mean that we will not eventually develop one! Our relationships evolve daily, and many are student initiated. Read about some of our current and past partners online.

JennyEverettNYU (Dec 15, 2008 1:22:04 PM)
Adavis2005: A few things come to mind - first of all, this year there was a new class offered called Global Poverty Alleviation, which focused primarily on India. In addition, several students, including myself, found internships abroad this summer in the social sector (I worked in Nicaragua for example).

Will (Dec 15, 2008 1:22:07 PM)
Jenny: Does Stern provide any additional financial aid opportunities to students who take the non-profit route in their summer internship?

JennyEverettNYU (Dec 15, 2008 1:23:23 PM)
Will: Yes! In fact, the Social Enterprise Association just launched the Social Impact Internship Fund last year - and two students were provided with $10,000 each to spend the summer doing social sector work. The Internship Fund is still very new, but we are working to build it quickly so that we can offer more - I believe the goal is to be able to offer 8 by 2010.

JohnKuNYU (Dec 15, 2008 1:23:42 PM)
Derya: I'm not too familiar as I never specifically tried to recruit overseas. Get in touch with OCD, Asian Business Society, Emerging Markets Association, or the Indian student association who might be more knowledgeable. The student clubs tend to be very helpful in this aspect.

kjnys (Dec 15, 2008 1:24:12 PM)
Thanks John!

Todd (Dec 15, 2008 1:25:19 PM)
Stefanie: Considering Jenny's suggestion that non-profit is not as heavily focused on at NYU, is NYU looking to expand this area of interest or is NYU content to lean heavily towards for-profit social enterprise?

SAM107 (Dec 15, 2008 1:25:33 PM)
Gabby, what has been the greatest asset that your non-profit background brought to NYU - your classes, your classmates, your job search, etc.?

JennyEverettNYU (Dec 15, 2008 1:26:59 PM)
Diego: That's a tough question. I'd probably say either the Social Venture Fund Practicum Class, or the Leading Sustainable Enterprise class. The SSVF was very hands on and interactive - but the LSE class provided access to some world class speakers. I've also really enjoyed my Entrepreneurial Finance class this semester - and while it's not specifically SE, it has a lot of practical applications since I'm interested in social venture capital, and it's been a great way to learn about the VC world in general.

JohnKuNYU (Dec 15, 2008 1:27:21 PM)
Sonia: The answer varies. With certain firms, you will be taking a 25-30% hit relative to traditional consulting firms. With others, it will be closer to 15% on average I'd say. The indirect "compensation" comes in being in an industry or working with industries where you are happy. I.E. no tobacco companies for example. Bridgespan for example, if you do a salary search on google under "Bridgespan salary" you will find some answers. Unlike other consulting firms though, they have no annual bonus. But I hear the
hours are much better and that's up to you to determine what that's worth. There is also less travel, which is brutal. That's worth at least $10K a year in my mind not having to live out of suitcase.

**GabbySirnerNYU** (Dec 15, 2008 1:27:58 PM)
Sam107: Working in the non-profit sector where resources are stretched thin, I learned a lot about how to make the dollar go a long way. I was also able to get involved in strategic planning and board development- areas that most young professionals in the for-profit world don't have access to early on in their careers. These insights proved to be a great asset to my classes and classmates in b-school.

**StefanieSladeNYU** (Dec 15, 2008 1:28:00 PM)
Todd: Stern is a very dynamic place, as indicated by the addition of the Social Innovation and Impact specialization last year. It is my belief that as the demand for things such as non-profit management grows, that Stern will adjust its curriculum to meet student interest - as it has historically done across industries. Currently, the specialization includes students interested in both enterprise and non-profit, and there are courses covering both topics. Additionally, with the benefit of other NYU schools, many students take advantage of courses in things such as fundraising at the Wagner School of Public Service.

**ADT82** (Dec 15, 2008 1:28:13 PM)
Stefanie: Besides the Stern Consulting Corps and SEA speaker series, what other opportunities are available for those interested in education management/reform?

**Linda Abraham** (Dec 15, 2008 1:29:47 PM)
Thank you again all for participating. Special thanks to Stefanie, Gabby, Jake, Jenny and John for joining us today.