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STEWART SATTER SOCIAL ENTREPRENEURSHIP FUND AWARDS $250K IN ITS SECOND YEAR

NEW YORK, NY – Summer 2005 – New York University Stern School of Business’ Stewart Satter Social Entrepreneurship Fund awarded five grants totaling $250,000 in funding to Stern alumni and the School’s Berkley Center for Entrepreneurial Studies. The grant recipients were chosen from more than 30 proposals, and were selected based on their potential for social impact, sustainable venture plans and relevant expertise of the management team. The projects awarded span a broad range, from new social ventures in healthcare and education, to the promotion of using sustainable materials in interior design.

The Satter Fund, launched in 2004 as part of the School’s comprehensive Stewart Satter Program in Social Entrepreneurship, awards grants to Stern-affiliated new social ventures, School programs in social entrepreneurship and research in the area. The fund, modeled on a real-world foundation or venture philanthropy fund and a first among business schools, operates like a competitive market run by highly engaged grant makers. Project proposals compete for grants based on their measurable return on investment, both financial and social. An Advisory Board comprising practitioners, faculty and administrators will award annual grants to support new projects.
The 2005 Grantees

**Lifesharers -- $75,000**
Lifesharers aims to end the shortage of donated organs for transplant in the U.S. by creating a pool of organs available first to registered organ donors within the network. The non-profit company was founded by Stern alumnus David Undis (MBA ’84).

**Chance -- $50,000**
Chance is a socially-oriented venture dedicated to increasing college acceptance rates among at-risk youth by providing comprehensive, cost-effective technology support to guidance counselors. Chance was founded by Stern alumna Angela Taylor (MBA ’02).

**Green Scene -- $50,000**
Green Scene is a landscaping business that trains and employs ex-prisoners in New York City, offering these former offenders a job and a chance to build a marketable set of skills. The company’s profits will support the growth plans of the Center for Employment Opportunities. Green Scene is led by Stern alumna Laura Brenden (MBA ’02).

**Conference of Social Entrepreneurs -- $50,000**
Organized by NYU Stern’s Berkley Center, the conference will bring together scholars and practitioners to enrich and promote the understanding of both theoretical and practical research in the field of social entrepreneurship.

**Niche -- $25,000**
Led by Stern alumna Judy Sandford (MBA ’05), Niche is an environmentally smart interior design firm working to limit the use of toxic and non-sustainable materials and to reduce the adverse impact on local and global environments.
About the Advisory Board
The Satter Fund Advisory Board is co-chaired by Stewart Satter, CEO, Consumer Testing Laboratories; and Russ Winer, deputy dean, NYU Stern and acting director, Berkley Center for Entrepreneurial Studies. Board members include: Kerwin Tesdell, president, Community Development Venture Capital Alliance and adjunct professor, NYU Stern; Harvey Dale, director, Atlantic Philanthropies and director, NYU Law School's Center on Philanthropy and the Law; Janice Cook Roberts, executive vice president, New York City Investment Fund; Sheila Wellington, professor, NYU Stern; Richard Freedman, professor, NYU Stern; Matt Klein, executive director, Blue Ridge Foundation; and Sarah Chiles, director, Satter Program in Social Entrepreneurship.

About the Stewart Satter Program in Social Entrepreneurship
The Satter Program expands Stern's curricular and co-curricular activities to support new educational and research initiatives and foster social venture creation within the School's community. The Satter Program was started with seed money from NYU Stern alumnus Stewart Satter, MBA ’82 and CEO of Consumer Testing Laboratories, Inc. The Satter Fund is modeled on a venture philanthropy fund and is managed by NYU Stern’s Berkley Center. The Fund has awarded $500,000 in grants to emerging social entrepreneurs since September 2004, and significant funding has been committed through at least 2007.
About NYU Stern’s Berkley Center for Entrepreneurial Studies

The Berkley Center for Entrepreneurial Studies, established at NYU Stern more than 20 years ago, is dedicated to conducting and supporting entrepreneurship research and education at NYU Stern. The Center underwrites research grants for faculty members and doctoral students, conducts conferences for scholars and practitioners, engages in specialized executive education, and produces a variety of publications that contribute to understanding the entrepreneurial process, and the public policy and educational issues associated with encouraging new enterprise development. The Center also offers co-curricular programs designed to complement course-related learning and to encourage Stern students to create economic enterprise through new ventures, either in start-up or established businesses.

New York University Stern School of Business, located in the heart of Greenwich Village, is one of the nation’s premier management education schools and research centers. NYU Stern offers a broad portfolio of academic programs at the graduate and undergraduate levels, all of them informed and enriched by the dynamism, energy and deep resources of the world’s business capital.