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NYU STERN LAUNCHES FIRST STUDENT-RUN SOCIAL VENTURE FUND IN NATION

—Latest Innovation Supports School’s Ongoing Commitment to Social Entrepreneurship—

NEW YORK, NY – March 22, 2005 – The Student Social Venture Fund at New York University Stern School of Business, the first student-managed fund to launch at a U.S. business school, announced its inaugural Request for Proposals (RFP) this March. The Fund will distribute up to $100,000 in grants during this initial spring cycle, ranging in size from $5,000 to $50,000. Specifically, the Fund is seeking proposals designed to enhance the “organizational capacity” — operational functions that will foster an organization’s growth — of New York City-based agencies that address the educational transitions of underserved youth.

Housed within Stern’s Stewart Satter Program in Social Entrepreneurship, the Fund represents an innovative model whereby students enrolled in a for-credit course, “Social Venture Practicum,” manage the venture selection process, award actual cash grants and actively engage with funded programs. The Fund aims to be a catalyst for change, providing a new opportunity for agencies that require organizational development support to further their social missions. Matthew Klein, executive director of the Blue Ridge Foundation, which supports start-up nonprofit organizations in New York, and the professor teaching this course at Stern, brings years of practical experience to the classroom. With the addition of this new Fund, Stern now provides $500,000 in seed money annually through the Satter Program to support social ventures.

“The creation of this new student-run fund exemplifies our ongoing commitment to both social responsibility and innovation,” said Thomas Cooley, dean, NYU Stern. “Our students will not only gain invaluable hands-on experience running a social venture fund, but will also have a meaningful opportunity to engage with the local community by partnering with organizations that are trying to improve the lives of New Yorkers.”
In the current grant cycle, the fund will support organizations that work with students aged 13-19 who are undergoing challenging educational transitions, such as from junior-high to high-school, high-school to college or school to the workforce. Unlike many social venture grant-making foundations, the Student Social Venture Fund at NYU Stern seeks groups that require technical, strategic and managerial assistance in the operation of their programs. As such, this funding opportunity allows for programmatic, organizational development and capacity building support.

The initial capital for the Fund comes in part from Blue Ridge Foundation as well as from NYU Stern alumnus Stewart Satter, an avid supporter and benefactor of the School’s program in social entrepreneurship.

“By managing this fund, we have the chance to give back to the New York City community by assisting organizations that help students through very difficult changes,” said Irina Kogan, one of the Stern student fund managers. “Everyone who works for the fund can bring to bear their knowledge of marketing, finance, strategy and operations to support the organizations in their social missions.”

Organizations that are located and work with students in New York City are eligible to apply for support from the Student Social Venture Fund at NYU Stern. For additional information, to apply for grants or to download the RFP, visit www.stern.nyu.edu/studentsocialventurefund or e-mail the Fund at ssvf_rfp@stern.nyu.edu. The Fund will be accepting proposals until April 11, 2005.

**About NYU Stern’s Stewart Satter Program in Social Entrepreneurship**

The creation of the Student Social Venture Fund at NYU Stern represents the latest development in the School’s effort to help shape the dynamic field of social entrepreneurship. Last spring, NYU Stern launched its Stewart Satter Program in Social Entrepreneurship, managed by Stern’s Berkley Center for Entrepreneurial Studies, to support educational and research initiatives and foster social venture creation within the Stern community. In addition to coursework, seminars and research projects in the field, the Satter Program provides annual seed funding and start-up assistance to promising NYU Stern-affiliated social entrepreneurs through its venture philanthropy fund, business plan competition, incubator and student-run social venture fund.
About NYU Stern

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.