



Yale School of Management-
The Goldman Sachs Foundation
Partnership on Nonprofit Ventures

Supported by
The Pew Charitable Trusts

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For Immediate Release:

**Yale School of Management - The Goldman Sachs Foundation
Partnership on Nonprofit Ventures
Announces Winners of
Second National Business Plan Competition for Nonprofit Organizations**

***551 Nonprofit Organizations Enter Competition;
4 Grand-Prize Winners Receive \$100,000 each;
4 Runners-Up Receive \$25,000 each***

New Haven, CT, May 14, 2004 - The Yale School of Management - The Goldman Sachs Foundation Partnership on Nonprofit Ventures announced its selection of four grand-prize winners and four runners-up at the final round of the Second National Business Plan Competition for Nonprofit Organizations, in New York City on Thursday evening, May 13.

The eight nonprofit organizations are in the planning stage, or early stages of operating income-generating business ventures. In addition to cash awards, the winners will receive hundreds of hours of technical business planning consultations to assist their organizations in implementing the new ventures.

The four grand-prize winners of \$100,000 each are:

- ❖ **Coastal Enterprises, Inc.**
Portland, Maine
<http://www.ceicommunityventures.com>

For more than three decades, venture capital has served as a catalyst for economic development in traditional urban markets. Licensed and co-funded through SBA's New Markets Venture Capital program, *CEI Community Ventures'* \$10 million fund drives capital and operational assistance (OA) grant resources into targeted underserved and distressed communities in Northern New England that have not traditionally benefited from venture capital. The equity fund is coupled with an OA grant pool that funds services (i.e., business planning, market research, intellectual property research, etc) both prior to and following equity finance. Like the equity program, the OA grant program accesses its matching capital from private sources.

- ❖ **DARTS (Dakota Area Resources & Transportation for Seniors)**
West St. Paul, Minnesota
<http://www.darts1.org>

Established in 1974, DARTS is a nonprofit agency that provides specialized transportation for seniors and persons with disabilities. The DARTS *Vehicle Maintenance Service* offers vehicle repair and preventive maintenance services for Twin Cities (St. Paul and Minneapolis) area agencies that operate their own vehicles for transporting clients to and from their agencies, and are looking to reduce vehicle downtime, improve safety, and increase vehicle reliability of their growing fleets.

❖ **The Rescue Mission**

Liverpool, New York

<http://www.rmsyr.org>

The Rescue Mission is leveraging its proven track record in nonprofit enterprise and strong customer base to launch a *\$1 Shopper* in its Thrifty Shopper stores in New York state. The *\$1 Shopper* sells household necessities including kitchen items, cleaning supplies, disposable products, baby-care items, hardware, socks, gloves, and seasonal crafts for one dollar. Revenue from the *\$1 Shopper* will be used by the Rescue Mission to decrease dependence on government funding and establish more sustainable and diversified revenue streams to pay for superior life-changing services for the homeless of Central New York.

❖ **VolunteerMatch**

San Francisco, California

<http://www.volunteermatch.org/about/corporate/index.jsp>

VolunteerMatch Corporate is a web-based service designed to manage, maximize, and measure employee volunteer programs. Created to meet the needs of leading corporations that recognize the business and social value of community involvement, *VolunteerMatch Corporate* helps fulfill business goals for community outreach; assists employees in searching and signing up for local volunteer opportunities; and measures volunteer participation from one centralized location.

The four runners-up and winners of \$25,000 each are:

❖ **I Do Foundation**

Washington, DC

<http://www.idofoundation.org/>

I Do Foundation's *Charitable Wedding Services* business offers major retailers a wedding gift registry program that attracts new bridal customers and increased revenue for them, and, at the same time, generates a percentage of wedding sales for designated charities. *CWS* provides retailers with a streamlined package that includes program setup, technical systems integration, customer support, associate support and training materials, and donation management and disbursement.

❖ **La Casa de Don Pedro**

Newark, New Jersey

<http://www.lacasanwk.org>

La Casa de Don Pedro's food preparation business, *La Olla de La Casa de Don Pedro*, will prepare and sell nutritious meals to pre-kindergarten programs, after-school centers, and other organizations that supply free and reduced cost meals in the Newark, New Jersey area. The business will also create job training and employment for a targeted segment of the population that La Casa serves.

❖ **Urban Homesteading Assistance Board**

New York, New York

<http://www.uhab.org>

The Urban Homesteading Assistance Board offers a variety of services to help the co-op housing community in low-income neighborhoods in New York City. Its new business venture, *UHAB Mutual*, will market low-cost property and liability insurance to these housing cooperatives, and reinvest profits in the co-ops and in other UHAB programs. The company will be owned by and operated for the benefit of its policyholders.

❖ **Work Resource Center**

Cincinnati, Ohio

<http://www.workresourcecenter.org>

Building Value LLC is a building material reuse center that salvages quality materials from deconstruction, demolition and renovation projects, as well as retailer and distributor overstock for resale in a 20,000 square foot retail store. *Building Value* employs people with disabilities and disadvantages—the clients of its parent nonprofit, Work Resource Center—and teaches them marketable skills. The business helps to reduce the mounting waste stream, and also generates unrestricted revenue for its parent organization.

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The Second National Business Plan Competition attracted 551 entries from nearly every state in the country and all types of organizations both large and small: 53 percent are running service-related businesses, 29 percent product-related businesses, and 18 percent other types. Among them, 65 percent are new businesses and 35 percent are in their early stage. 15 percent are returning entrants who participated in the First National Business Plan Competition. (For a full report summarizing the demographics of Competition entrants, visit http://www.ventures.yale.edu/competition_archives_May2004.asp).

Yale SOM Professor **Sharon M. Oster**, a leading authority on competitive strategy and nonprofit management and co-faculty director of The Partnership, explained, “We are enormously enthusiastic about the quality of these ventures. We are quite hopeful that this year’s award recipients will successfully leverage our prize money to gain incremental funding that will allow them to further their business goals. Our judging team had a most rewarding, yet challenging task. Though it was quite difficult to turn down plans that were truly superb, we expect many of these businesses will move forward with other sources of funding and project champions.”

Stanley J. Garstka, Deputy Dean of the Yale School of Management and co-faculty director of The Partnership said, “We are most excited to watch these businesses get off the ground with our financial resources and intellectual support through continued management assistance.”

Stephanie Bell-Rose, President of The Goldman Sachs Foundation, added, “We congratulate the winners of this year’s competition. The business plans presented were of the highest quality and we hope all of the participating teams will use their experiences here as a springboard to continued success. The Partnership has once again proven to be an effective venue for identifying promising nonprofit ventures and demonstrating the power of entrepreneurship in creating social value.”

“These winners have what it takes to succeed over the long term,” said **Rebecca Rimel**, President and CEO of The Pew Charitable Trusts. “They each demonstrate the innovation, leadership and strategic planning necessary for sustainability and attracting additional resources to further their goals.”

About The Partnership on Nonprofit Ventures

The Partnership on Nonprofit Ventures was funded through combined grants totaling \$6 million made by The Pew Charitable Trusts and The Goldman Sachs Foundation. The Partnership on Nonprofit Ventures educates nonprofits about nonprofit enterprise, serves as a mechanism for capitalizing promising profit-making ventures with financial support, and provides intellectual capital to build the practice of social entrepreneurship in the nonprofit sector at-large. The Partnership grew out of the partners' growing concern that nonprofits increasingly find the need to enter the marketplace to generate new revenues beyond their philanthropic activities, and need guidance and resources to do so. **The Third National Business Plan Competition for Nonprofit Organizations officially begins on May 14, 2004. The deadline for entry is July 16, 2004.** For more information about entry details and deadlines, visit the web site at <http://www.ventures.yale.edu>.

About The Yale School of Management

The mission of the Yale School of Management is to educate leaders for business and society. The school prides itself on preparing men and women to combine rigorous business skills with a broader appreciation for the economic, social, and political factors that shape the global environment. The Partnership on Nonprofit Ventures brings together three strands of the Yale School of Management's teachings- entrepreneurship, business skills, and social responsibility- to nonprofit organizations, infusing its program with the philosophy that superb business and management skills are a critical ingredient for leadership in every sector of the economy-private, public, and nonprofit. Since 1993, the Yale School of Management has been consistently rated #1 in Nonprofit Management among the nation's graduate management programs by *U.S. News and World Report*.

About The Goldman Sachs Foundation

The Goldman Sachs Foundation is a global philanthropic organization funded by The Goldman Sachs Group, Inc. The Foundation's mission is to promote excellence and innovation in education and to improve the academic performance and lifelong productivity of young people worldwide. It achieves this mission through a combination of strategic partnerships, grants, loans, private sector investments, and the deployment of professional talent from Goldman Sachs. Funded in 1999, the Foundation has awarded grants in excess of \$43 million since its inception, providing opportunities for young people in more than 20 countries. For more information, visit <http://www.gs.com/foundation>

About The Pew Charitable Trusts

The Pew Charitable Trusts serve the public interest by providing information, policy solutions, and support for civic life. Based in Philadelphia, with an office in Washington, D.C., the Trusts make investments to provide organizations and citizens with fact-based research and practical solutions for challenging issues. In 2003, with approximately \$4.1 billion in dedicated assets, the Trusts committed more than \$143 million to 151 nonprofit organizations. For more information, visit: <http://www.pewtrusts.org>

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