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For Immediate Release:

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

Supported by
The Pew Charitable Trusts

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

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

New Haven, CT, June 13, 2005 - 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 Third National Business Plan Competition for Nonprofit Organizations, in Jersey City, New Jersey on Friday, June 10.

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:

❖ **EcoLogic Finance**
Cambridge, Massachusetts
<http://www.ecologicfinance.org>

Ecologic Finance is a nonprofit development finance institution that provides affordable credit, including pre-shipment trade credit and capital goods financing, to community-based enterprises located in environmentally sensitive areas. EcoLogic Finance markets these products throughout Latin America, and plans to expand to locations in Africa.

❖ **First Book**
Washington, DC
<http://www.FBMarketplace.org>

First Book Marketplace is a web-based venture that sells low cost, high quality new children's books to organizations serving disadvantaged children. Through special "Marketplace Edition" print runs and other enterprising purchase arrangements, First Book Marketplace acquires large quantities of books at deep discounts from its publishing partners, and sells them to its target market at prices well below any other options available to this market. In its first 6 months of operation, over \$300,000 in sales were generated with no marketing expenditure incurred.

❖ **NPower NY**

New York, New York

<http://www.npowerny.org>

NPOWER BASIC combines a successful workforce development program for urban young adults with a sophisticated technology service that meets the basic needs of small nonprofits. Staffed in part with graduates from NPower's NY's Technology Service Corps, the service offers a network and pre-configured desktops and provides installation, remote monitoring, a help desk and emergency support.

❖ **MissionFish (Points of Light Foundation)**

Washington, DC

<http://www.missionfish.org>

MissionFish, a service of the Points of Light Foundation, helps nonprofits raise money through sales on eBay. The business offers eBay sellers the opportunity to donate a portion of their proceeds to nonprofit organizations, and thereby turn online trading into a new revenue stream for good causes.

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

❖ **Caroline Center**

Baltimore, Maryland

<http://www.caroline-center.org>

Caroline Center provides job training in various disciplines to low-income women in Baltimore, and operates Caroline Center Upholstery - a custom retail upholstery shop serving both residential and commercial customers in the Baltimore region.

❖ **Ecotrust**

Portland, Oregon

<http://www.ecotrust.org>

Ecotrust Forests, LLC is an Oregon limited liability company that will capitalize a \$12 million fund to acquire and manage forestlands in the western U.S. and Canada, with a focus on building forest health and long-term value. The Fund expects to profit largely from the sale of timber, and also from conservation easements, recreation leases, appreciated value due to tree growth, and, where appropriate and consistent with mission, limited sale of real estate parcels for residential, commercial and recreational use.

❖ **The Housing Partnership Network**

Boston, Massachusetts

<http://www.housingpartnership.net>

The Housing Partnership Network has created a captive insurance company for its member organizations in response to unstable coverage and rising costs of insurance. Housing Partnership Insurance, Inc. markets cost-effective property and liability insurance to its network of regional nonprofit housing developers, who collectively represent a portfolio of more than 34,000 affordable apartments nationwide.

❖ **Wai'anae Community Re-Development Corporation**

Wai'anae, HI

<http://www.waianaeorganic.com>

The MA`O Youth Organic Farm is an organic farming venture managed by youth from the Wai'anae community in Hawaii. Their goal is to make affordable and healthy fruits and vegetables available to residents of their low-income community. Growing a diversity of field crops (e.g., salad greens, herbs, eggplant) and fruit trees (e.g., mango, limes), MA`O is poised to become the largest producer of USDA certified organic fruits and vegetables on the island of O'ahu.

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The Partnership on Nonprofit Ventures received 464 applications from nearly every state in the country and all types of organizations both large and small: 46 percent are running service-related businesses, 25 percent product-related businesses, 18 percent are running some combination of the two, and 11 percent are operating some other type of business. Among them, 64 percent are in the planning stage of development and 36 percent are in the early stage of operations.

Yale SOM Professor **Sharon M. Oster**, a leading authority on competitive strategy and nonprofit management and co-faculty director of The Partnership, said, "We continue to be inspired by the creativity, determination, and entrepreneurship that we see in the nonprofit world. The twenty social enterprises spotlighted at our Conference ran the gamut—from size, location, and type of venture. We congratulate all our finalists in this year's Competition, and especially the award recipients."

Stanley J. Garstka, Deputy Dean of the Yale School of Management and co-faculty director of The Partnership added, "In addition to the entrants of the current year, it was particularly gratifying to hear reports from previous award recipients, whose ventures are progressing nicely. They are now seasoned entrepreneurs, balancing running for-profit ventures with the goals and objectives of their parent nonprofits, confident they could develop other new ventures if called upon. Indeed, we are developing a new breed of social entrepreneurs!"

Stephanie Bell-Rose, President of The Goldman Sachs Foundation, noted, "We congratulate the winners of this year's Competition. Once again, the quality of the business plans presented was outstanding and we are confident that all of the participants will use this experience as a springboard to continued success. We are excited about the growth in intellectual capital this Competition has made possible, and are pleased that the Partnership has served as a catalyst for new thinking and continued growth in this field."

"We applaud this year's finalists and award recipients," said **Don Kimelman**, Director of Information Initiatives at The Pew Charitable Trusts. "I predict that in the years ahead, the Trusts and the other supporters of the Competition will be able to take great pride in the success of many of the finalists who made it to this event. It is now clear that this form of social entrepreneurship among nonprofits is not a passing fad. It is here to stay, and society stands to benefit from it."

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. For more information, 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 of \$62 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 serves the public interest by providing information, advancing policy solutions and supporting civic life. Based in Philadelphia, with an office in Washington, D.C., the Trusts will invest \$177 million in fiscal year 2005 to provide organizations and citizens with fact-based research and practical solutions for challenging issues. For more information, visit: <http://www.pewtrusts.org>

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