



Industry Chat: Social Impact

September 2016

Jennifer Savoie

Senior Associate Director

MBA Career Management

Agenda

- Social Impact Careers Team
- Alumni Stories
- Industry Overview
 - Sample Internships
 - Who recruits at Wharton
 - Employment stats
- The Social Impact Job Search
 - Recruiting strategy
 - Timeline advice
- Social Impact at Wharton
- Next Steps and Reminders
- Q & A

MBA Career Management Social Impact Team

JENNIFER SAVOIE
SENIOR ASSOCIATE
DIRECTOR



Career Advice

- Self-assessment & decision making
- Networking
- Industry Insight
- Resumes, Cover Letter & Interview Prep

Corporate Relationships

- Develop employer outreach strategy with RRM

Programming

- Develop programs for students interested in Social Impact

HANNE BERG
RECRUITING RELATIONSHIP
MANAGER



Corporate Relationships

- Strategize best recruiting approach for variety of employers
- Co-manage employer relationships with Career Advisor
- Manage recruiting events

Student Support

- Assist students with logistics of on-campus interview process, job board postings, etc.



Collaborate with Social Impact Club, Wharton Social Impact Initiative, Wharton Public Policy Initiative and the Wharton Institute for Global Environmental Leadership (IGEL)

“The worst days of those who enjoy what they do are better than the best days of those who don't.”

- E. James Rohn

Social Impact Stories



**Margarita
Salasyuk
(WG'15)**

- Prior to Wharton: AllianceBernstein LLP, BBR Partners, Kiva Microfunds
- Internship: Potential Energy
- Post Wharton:
- International Programs Manager (SEA) at Water.org (San Francisco, CA)



**Josh
Lotstein
(WG'15)**

- Prior to Wharton: Monitor Group and Teach for America
- Internship: New Schools Venture Fund
- Post Wharton:
- Director of Regional Operations, Summit Public Schools (San Francisco, CA)



**Tat-Seng
Chiam
(WG'14)
(HKS'15)**

- Prior to Wharton: Monitor Group (now Deloitte Monitor) – Consulting
- Internships: 1st summer: Credit Suisse / 2nd: Omidyar Network
- Post Wharton:
- Investment Director at Global Innovation Fund (London)



**Jaclyn Kier
(WG'15)**

- Prior to Wharton: Equity Research (BAML, Jeffries), Campaign Manager
- Internship: White House Internship Program, National Economic Council
- Post Wharton:
- Senior Policy Advisor at the White House, National Economic Council

Industry Overview

Industry Overview

Social Impact

Social Finance

Development Finance

Impact Investing

Microfinance

Socially Responsible Investing

Education

School Districts

Charter Management

Educational Enterprises

Ed Tech

Government / Public Sector

Federal

Agencies & Bureaus

State/City

Military

Nonprofit/Social Enterprise

Foundations

Development Organizations & NGOs

Nonprofits

Social Enterprises

Also, some CSR and Corporate Sustainability roles in private sector

2016 Private Sector Summer Offers with Impact: “Yes” to internship has social impact elements

Employer	Detailed Industry	Job City	Job Country
Accenture	Consulting	Istanbul - Turkey	Turkey
Accolade Inc.	Healthcare	Plymouth Meeting - PA	United States
ACDI/VOCA	Agribusiness	Accra - Ghana	Ghana
brEdcrumb	Tech: Internet	Philadelphia - PA	United States
California Environmental Assoc.	Consulting	San Francisco - CA	United States
Cemsica	Energy	San Francisco - CA	United States
European Stability Mechanism	Investment Banking	City of Luxembourg	Luxembourg
Excelsior Group	Healthcare	Nairobi - Kenya	Kenya
Golden Seeds	Venture Capital	New York - NY	United States
GSVlabs	Venture Capital	South San Francisco - CA	United States
Ignia Partners LLC	Venture Capital	Mexico City - Mexico	Mexico
Impossible Foods	CPG: Food	Redwood City - CA	United States
Injaro Investments	Private Equity	Accra - Ghana	Ghana
Off.Grid:Electric	Energy	Arusha - Tanzania	Tanzania
Opower	Energy	San Francisco - CA	United States
Rezilir Health	Healthcare	Boca Raton – FL	United States
The Honest Company	Retail	Santa Monica - CA	United States
ZestFinance	Tech: Internet	Los Angeles - CA	United States

Social Impact Sector Relationships

Social Finance

Education

Government

Nonprofits / NGOs / Social Enterprises

D.Capital
Investing for Impact

Education Pioneers
THE TALENT TO TRANSFORM



MBA-Nonprofit CONNECTION
New skills & energy for nonprofits



endeavor



BILL & MELINDA GATES foundation



GreenLight Fund



Quantified Ventures



TECHNOSERVE
BUSINESS SOLUTIONS TO POVERTY

Dalberg

GLOBAL IMPACT
Assuring help for people in need



Sample Summer Internships in Social Impact

Social Finance

Impact Investing Group – Summer Associate (Sydney, Australia)

- Conducted Sector mapping, modeled current investments and evaluated potential investment opportunities & pitched to company

Education

Education Pioneers – Summer Intern (Philadelphia Schools)

- Strategic Analytics: developed school-level dashboards and statistical models for use in senior administrator decisions-making processes; compiled and analyzed data across all key district offices

Gov't / Public Sector

U.S. Treasury – Graduate Intern (Washington, DC)

- As International Economist, analyzed macroeconomic and financial market developments for senior Treasury leadership.

Nonprofit / Social Enterprise

African Leadership Network (Johannesburg, South Africa)

- Supported portfolio companies within ALN Ventures program: developed business strategy, built investor documents, and connected with ALN investors.

Employers who made Internship Offers in 2016

Preliminary Data as of 9/2/15

American Civil Liberties Union Bill & Melinda Gates Foundation BSR (Business for Social Responsibility) Clinton Health Access Initiative Core Innovation Capital Edge Growth Endeavor Federal Reserve Bank of New York Freedom Prep/Democracy Prep Public Schools Global Health Investment Fund Impact Investment Shujog (IIX)	National Park Service PATH (Program for Appropriate Technology in Health) Polymath Ventures REDF Reinvestment Fund, The RippleWorks Teach for America (NYC) The Wharton School United States Navy USAID Vulcan Inc.
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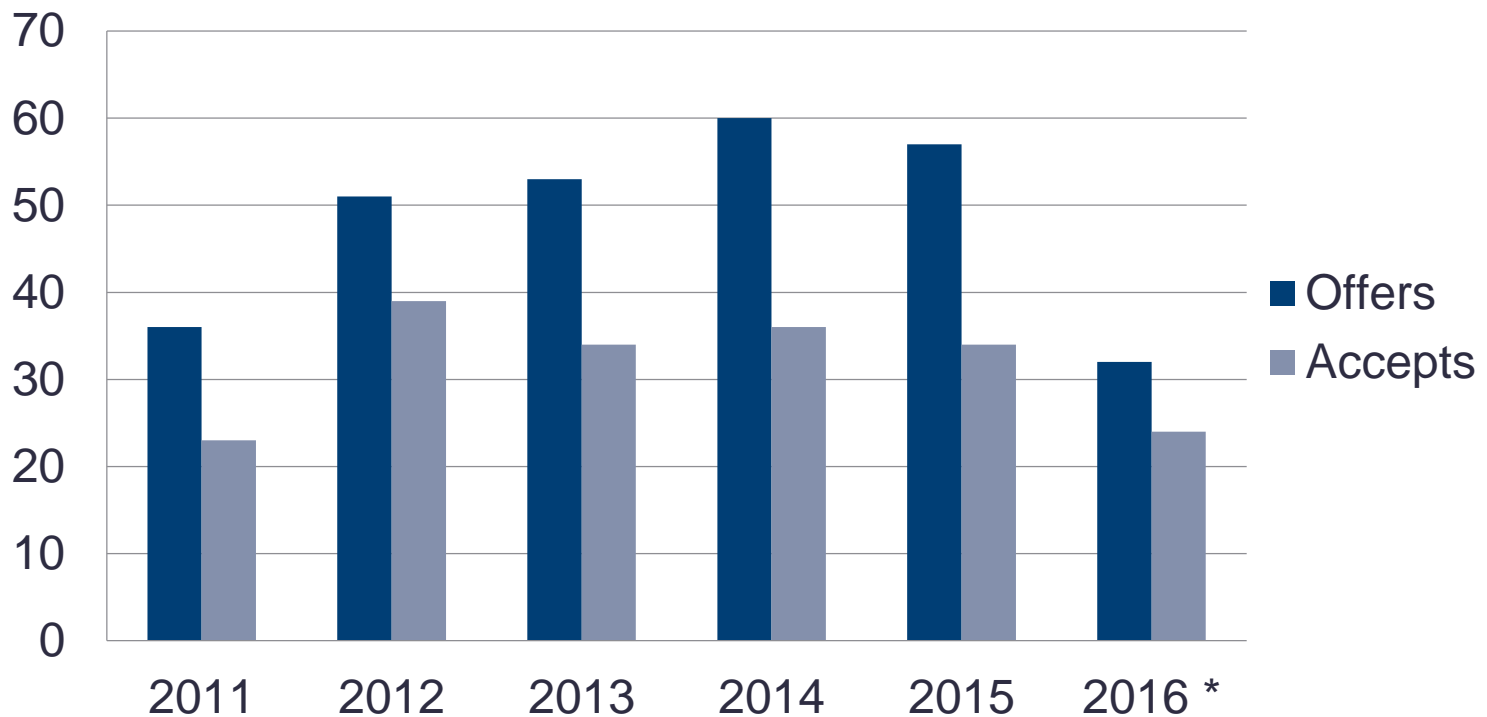
See page 40 in the Appendix for list from summer 2015

Social Impact Summer Non-U.S. Locations

(Summers of 2016 and 2015)

Employer	City	Country
Acumen	Nairobi	Kenya
African Leadership Network	Johannesburg	South Africa
Australian Government	Canberra	Australia
Clinton Health Access Initiative	Phnom Penh - Cambodia	Cambodia
Dalberg Global Development Advisors	Nairobi	Kenya
Edge Growth	Johannesburg	South Africa
Endeavor	Santiago	Chile
Foreign Ministry of Spain	Madrid - Spain	Spain
Geekie	Sao Paulo	Brazil
Ignia Partners LLC	Mexico City	Mexico
Impact Investment Shujog (IIX)	Singapore	Singapore
Ministry of Culture	Seoul	South Korea
Pearson Affordable Learning Fund	Delhi	India
Polymath Ventures	Bogota	Colombia
Potential Energy	Multiple: Ghana/Uganda	Global / Multinational
Proximity Designs	Yangon - Burma (Myanmar)	Burma (Myanmar)
PT Ruma	Jakarta	Indonesia
Sanergy	Nairobi	Kenya
Student Finance Africa	Nairobi	Kenya
United Nations	Bangkok	Thailand
Wharton Social Impact Initiative	Kigali	Rwanda

Social Impact Internship Offers

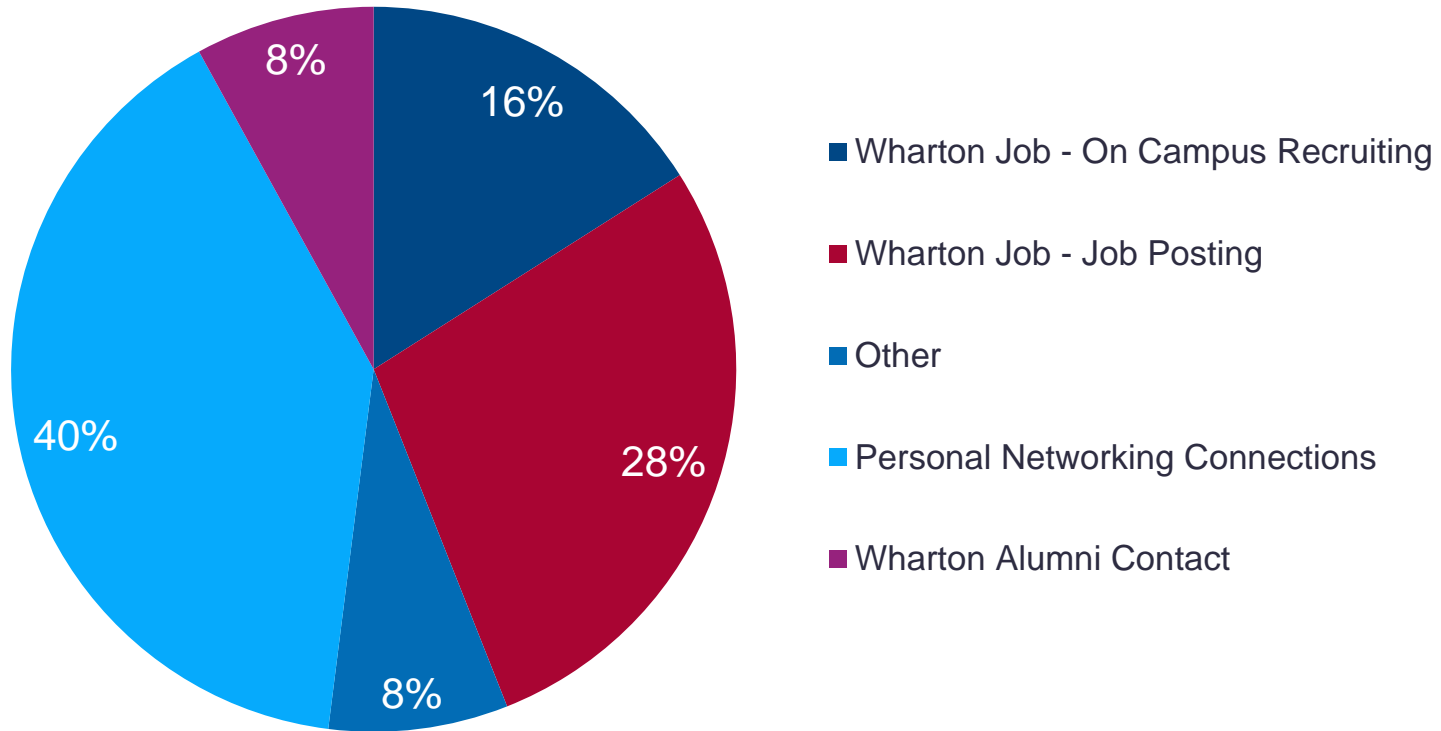


** Data still preliminary*

And an additional 18 private sector offers reported to have “social impact” elements.

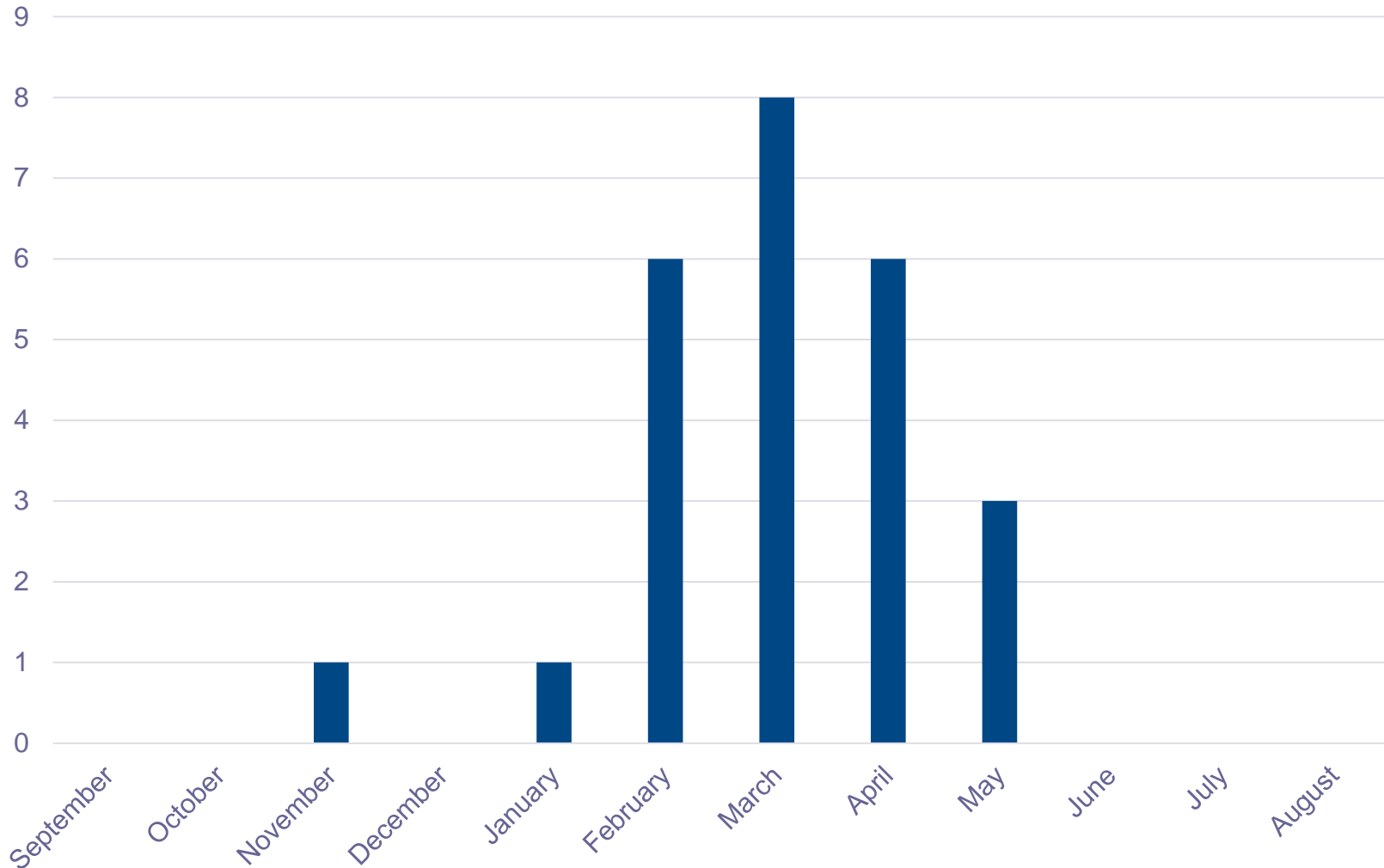
Source of Social Impact Internship Offers: Class of 2017

*Preliminary data as of 7/2/16

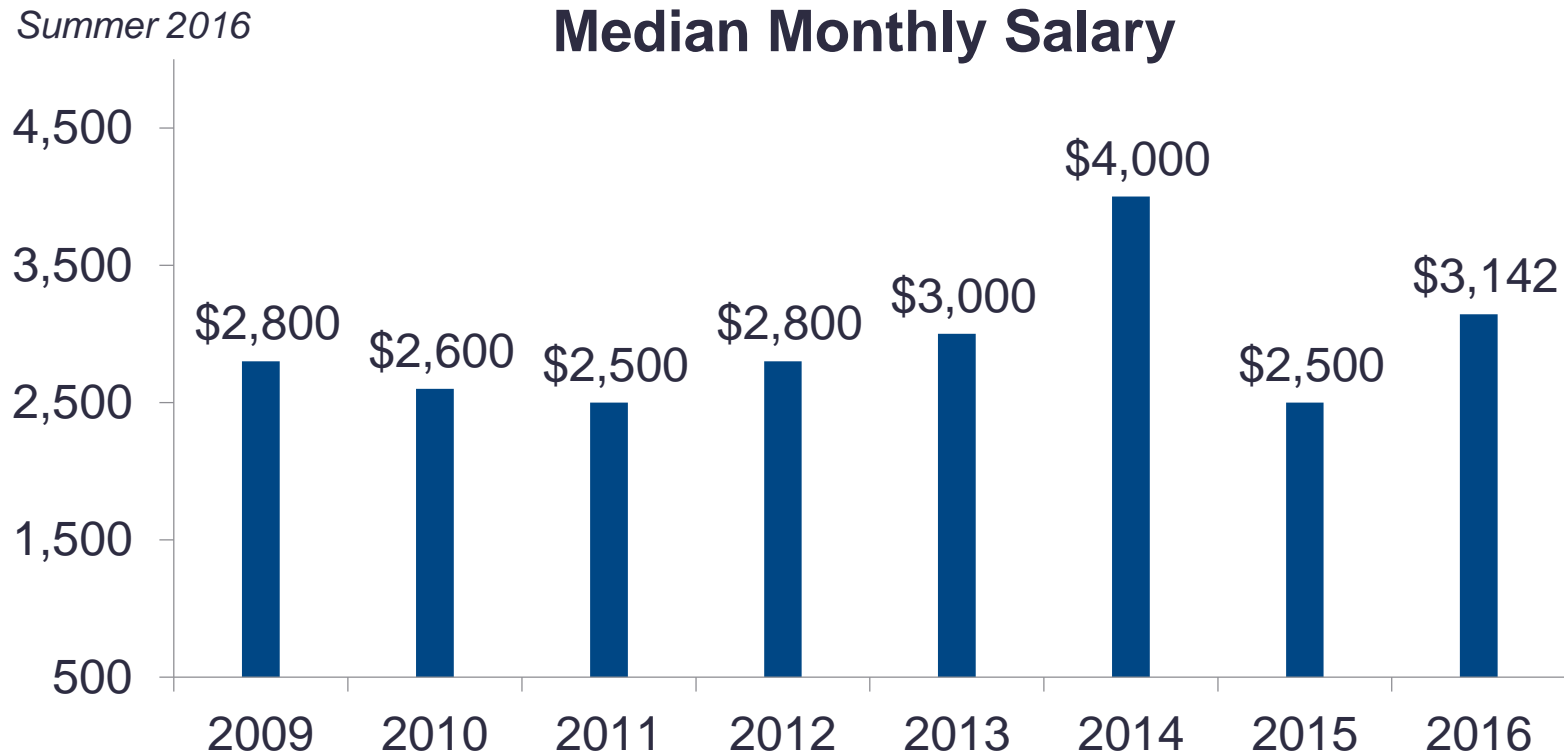


Timing of Social Impact Internship Offers: Class of 2017

*Preliminary data as of 7/6/16



Internship Compensation: Social Impact



Financial support available – applications in March/April or later:

- Wharton Social Impact Initiative
- Penn Wharton Public Policy Initiative
- Penn Wharton Entrepreneurship - Startup Internship Award

Salary Support for Fulltime Social Impact

2016, Full-time, median base annual salary: \$95,000

2015, Full-time, median base annual salary: \$97,000

2014, Full-time, median base annual salary: \$95,000

Bendheim Loan Forgiveness Program (since 2005)

Awards are based on

Commitment to the public and/or non-profit sectors

Long-term career goals

And financial need

Developing a “Fellows” model to connect awardees with Wharton students



Bendheim Fellows meet with founders

*The Bendheim family has a long legacy of involvement at the University of Pennsylvania; proud graduates include **John Bendheim**, W'40; **John M. Bendheim, Jr.**, W'75; **Thomas Bendheim**, WG'90, G'90, and his wife **Kathryn Bendheim**, WG'90.*

The Social Impact Job Search

Is Social Impact for YOU?

SKILLS



- Functional experience
- Adaptability
- Communication skills
- Produce with limited resources
- Leadership and Teamwork
- Independent work
- Strategic thinking
- Implementation skills
- Commitment
- Humility
- Passion

CULTURE



- Diverse teams
- Passionate co-workers
- Collaborative environments
- Opportunities for early responsibility
- Meaningful work
- Often process oriented and consensus driven

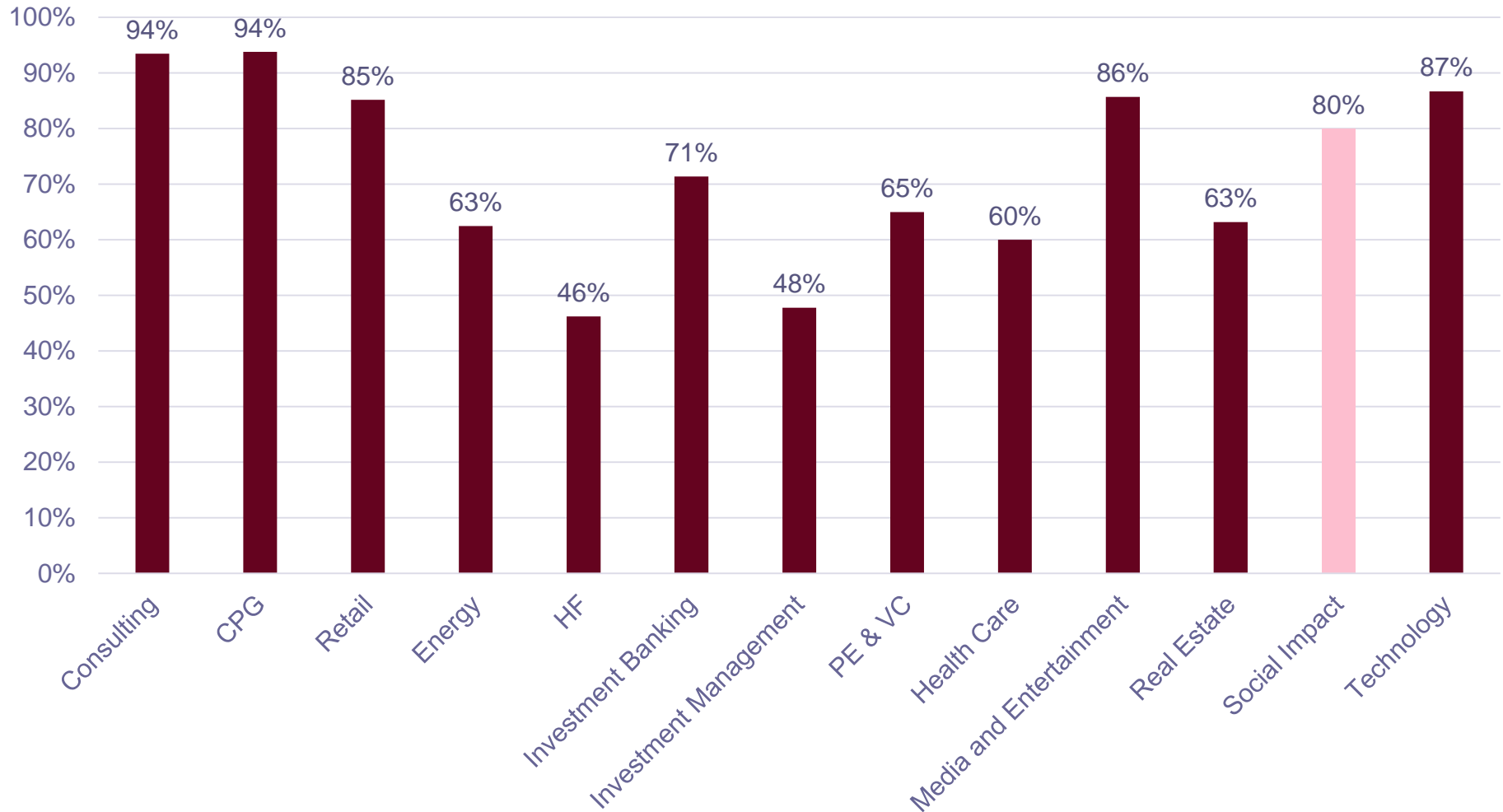
WORK/LIFE



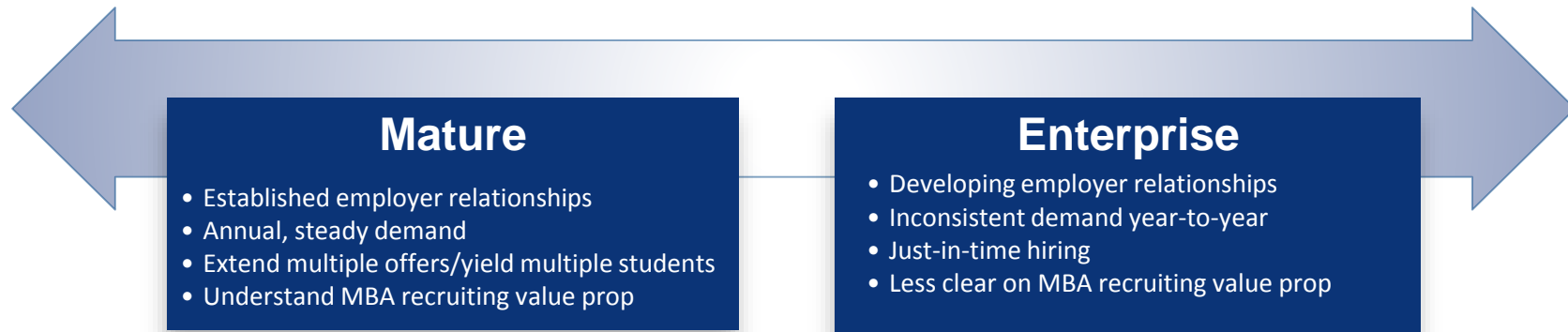
- Hours can be better than private sector
- Work can still be demanding
- Some competitive pay rates, but often lack standard bonus
- Many non-profits highlight their strong benefits packages

Career Switching

% Intern Accepted Offers – Reported “Industry Change”



Mature & Enterprise Recruiting: Social Impact



Much social impact industry recruiting activity is Enterprise, BUT some employers do follow Mature recruiting processes. Students need to be vigilant to not miss things.

Two Strategies; One Search

Mature

- Employer Information Sessions (EIS)
- FY Networking Expo
- On-Campus Interviews

Enterprise

- Networking Connections
- Job Postings
- Wharton Community/Alumni
- Informational Meetings
- NYC and SF Expos
- Digital Brand

Social Impact job search: Recruiting activities may be more “enterprise” **BUT** some employers do conduct recruiting on mature timelines and processes. Students need to be vigilant to avoid missing things.

Social Impact Recruiting – Tips for Q1 + Q2

Join the Wharton Social Impact Club

Impactful Thursday, Sept. 29th “Social Impact Recruiting 101”

Social Impact Career Treks coming up

Student Mentorship Program - assist in the job search process

Get Organized

Start to build “target list” of employers and contacts

Set daily, weekly, monthly networking goals (use [JobTreks](#) app)

Start networking first with classmates from the sector

Q2 – Broaden and activate your network

Attend Employer Information Sessions (EIS’s) as appropriate

Net Impact’s National Conference (Nov in Philadelphia)

Start networking with alumni and other contacts (Conduct “Informationals”)

A Special Job Source:



MNC works closely with nonprofits across the country to develop summer jobs designed specifically for MBA students

Wharton is one of 14 select partner schools

MNC Summer Jobs Program 2017:

Will post between 15 - 25 special summer internship designed for MBA talent

All internships must meet MNC's criteria

- distinct project
- identified supervisor
- minimum weekly salary parameters.

MNC also posts “career” or full-time jobs for nonprofits, last year:

MNC posted ~200 full-time jobs on the Wharton Job Board

Social Impact Search Timeline

August-November

Self-Assessment

Explore your interests, skills and values

August – January

Research & Strategy

Research and identify target industries, functions and geographies. Create a job search plan.

October through May

Networking

Engage in conversations to build relationships, gather information and identify potential opportunities.

August - October

Resume Development

Create a document that demonstrates your experience and skill set

November – April

Cover Letter Development

Create a documents that complement your resume and demonstrate your interest and qualifications for specific jobs

January - May

Interviewing

Prepare for and engage in conversations about your interest and qualifications for specific jobs

February – May (intern offers spike in March)

Offer Management

Evaluate job offer(s) and manage employer relationships

May - July

Transition to Work

Prepare for internship

Social Impact at Wharton

Social Impact at Wharton

Wharton Social Impact Initiative

Penn Wharton Public Policy Initiative

Social Impact Club

Wharton Social Venture Fund

The Nonprofit Board Leadership Program (NBLP)

Summer Social Impact Fund

Wharton Community Consultants

Wharton International Volunteers Program

Wharton Energy Club

Wharton Sustainability Program

Initiative for Global Environmental Leadership (IGEL)

Wharton Social Impact Initiative



Harnesses the knowledge, resources, and creativity of the Wharton community to develop, test, implement, and support solutions to pressing social problems





Supports student research, activities, internships, and clubs

MBA Social Impact Fellows

Connects students, faculty, and social enterprises for projects

Launching Impact Investing Initiative (with Wharton Social Venture Fund club)

Drives integration of social impact activities across Wharton

Vice Dean	Managing Director	Associate Director	Director, Emerging Markets
Katherine Klein 	Sherryl Kuhlman 	Sandra Hunt 	Nick Ashburn 



Penn Wharton Public Policy Initiative



Penn Wharton PPI is a hub for public policy research and education with the goal of leveraging the University's resources to foster better-informed policymaking on issues related to business and the economy

Supports student activities & internships:



Supports Wharton Politics & Public Policy Club & Penn Wharton PPI Student Association
PPI funded **105 internships** in DC this past summer.

Interim Faculty Director	Managing Director
<p data-bbox="208 851 513 891">Kent Smetters</p> 	<p data-bbox="732 851 1180 891">Andrew Coopersmith</p> 

PPI hosts annual event series. Recent guests included Ezra Klein and Ben Bernanke.

Wharton Institute for Global Environmental Leadership (IGEL)

The Wharton-led, Penn-wide Initiative for Global Environmental Leadership (IGEL) promotes knowledge for business sustainability. IGEL works with a diverse and interdisciplinary network to develop and disseminate innovative research and business practices to solve the most pressing environmental issues facing our planet.

Faculty Director	Sr. Associate Director
Eric Orts 	Joanne Spigonardo 

Career Event -- MBA Career Management and IGEL cohosting:
CAREERS IN SUSTAINABILITY LEADERSHIP PANEL
Tuesday, November 2, 2016 at 4:30 pm

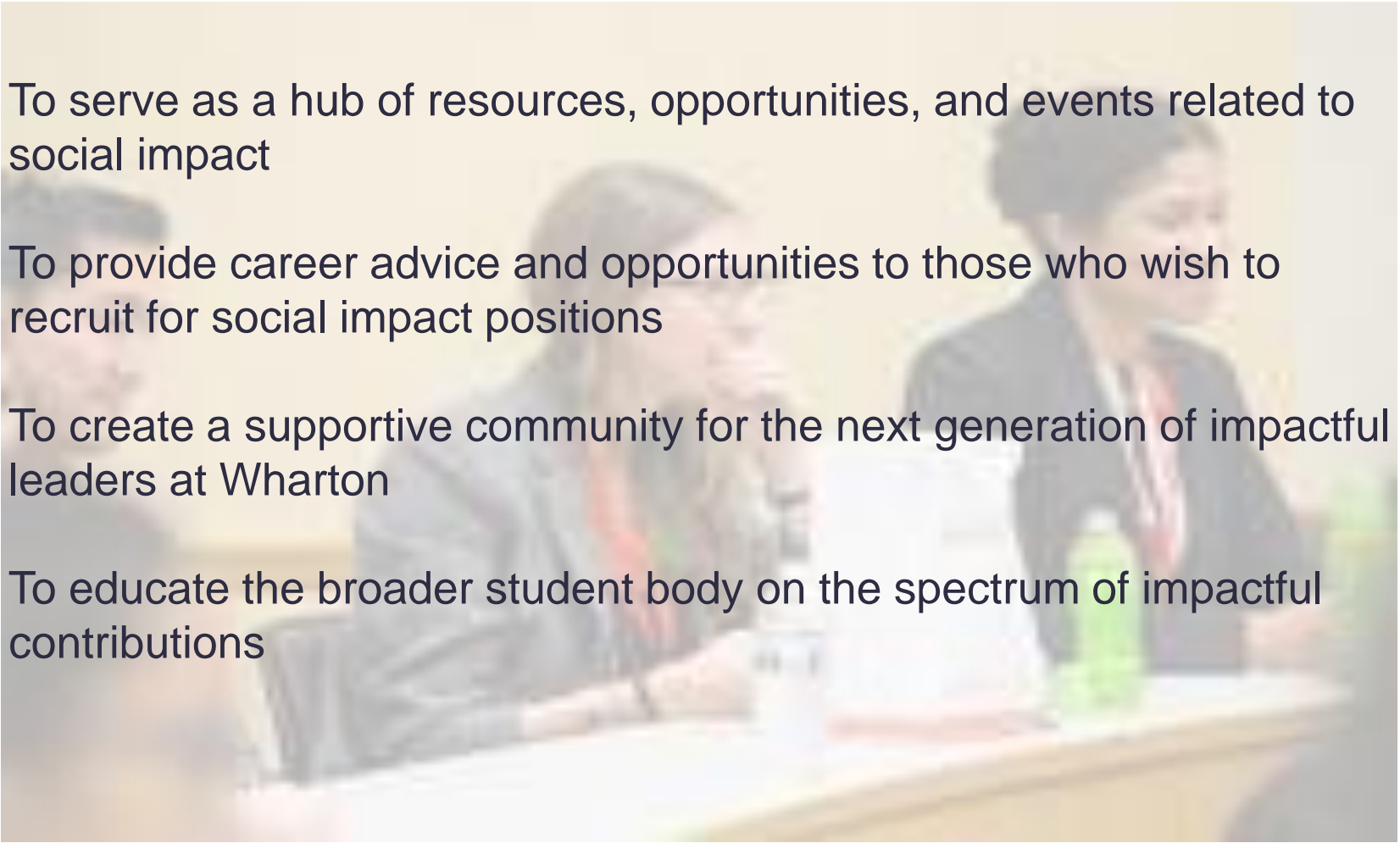
Wharton Social Impact Club (WSIC) Mission

To serve as a hub of resources, opportunities, and events related to social impact

To provide career advice and opportunities to those who wish to recruit for social impact positions

To create a supportive community for the next generation of impactful leaders at Wharton

To educate the broader student body on the spectrum of impactful contributions



Wharton Social Impact Club

CAREERS

Weekly communication of career opportunities

EISs

Career Treks to SF, DC, NYC

IMPACTFUL THURSDAYS

Regular lunch and learn sessions

Feature guest speakers from industry

Sector 101s

SOCIAL IMPACT WEEK

April 3 – 6, 2017

Week of events (speakers, panels) and SGDs on social impact

Collaboration with other clubs



Fast Facts:

- Info Sessions: Wednesday, 9/14 and Thursday, 9/15
- 231Club Members

Events and Resources

- Social Impact Club's Impactful Thursdays
 - “Social Impact Recruiting 101” - Thursday, September 29
- Employer Information Sessions (Begin October 24, 2016)
 - Education Pioneers -- 10/26/2016
 - The Broad Center -- 11/3/2016
 - Inspiring Capital -- 11/7/2016 (12:15 PM)
 - Endeavor -- 11/8/2016
 - Dalberg Global Development Advisors -- 11/9/2016
 - Nonprofit Finance Fund -- 11/9/2016
 - Bill & Melinda Gates Foundation -- 11/14/2016
- National Net Impact Conference – November 3-5 (Philadelphia)

Final Reminders

Sign up for “Social Impact” content to receive (and READ) emails from MBACM (via “My Profile” in CareerPath)

- MBACM
 - One-on-One Advising (*begins September 12*)
 - Attend Career Workshops
 - *Developing Your Pitch*
 - *2-Hour Job Search*
 - *Navigating the Enterprise Job Search*
 - *And more!*
- Wharton Social Impact Club
 - *Info Session: Wednesday, September 14 at 12:00 pm (JMHH 345)*

Contact Information

Wharton MBA Career Management

50 McNeil Building, 3718 Locust Walk, 215-898-4383

Website: <http://mbacareers.wharton.upenn.edu/student>

General Email Inquires: mbacareers@wharton.upenn.edu

Jennifer Savoie, Career Advisor

savoiej@Wharton.upenn.edu

Hanne Berg, Recruiting Relationship Manager

hanneb@wharton.upenn.edu

Social Impact Club President Contact info

Mary Gamber, mgamber@wharton.upenn.edu

Rose Yaguchi, yaguchi@wharton.upenn.edu

Erika Lovin, elovin@wharton.upenn.edu

VP, Careers: Aroon Vijaykar, aroonv@wharton.upenn.edu

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Questions?



APPENDIX

Additional Information

Accepted Internship Offers: Social Impact

*Preliminary data as of 7/2/16



Employers who made Internship Offers in 2015

Preliminary Data as of 9/2/15

Development Finance	Education	Public Policy / Gov't
<ul style="list-style-type: none"> • Acumen • Ashoka • Edge Growth • IGNIA • Imprint Capital Advisors • Inspiring Capital • IFC • Polymath Ventures • SEAF • World Bank Group 	<ul style="list-style-type: none"> • CHASE - <i>Creating High Achieving Schools of Excellence</i> • Education Pioneers • Geekie • Pearson Affordable Learning Fund • Student Finance Africa 	<ul style="list-style-type: none"> • Australian Government • Los Alamos National Laboratory • The White House • U.S. Department of the Treasury
Non-Profit / Social Enterprise		
<ul style="list-style-type: none"> • African Leadership Network • Bill & Melinda Gates Foundation • Brookings Institution • Center for Financial Services Innovation • Center for High Impact Philanthropy 	<ul style="list-style-type: none"> • charity: water • Clinton Health Access Initiative • Dalberg Global Development Advisors • DonorsChoose.org • Endeavor • Impact Investment Shujog (IIX) • New Sector Alliance 	<ul style="list-style-type: none"> • Potential Energy • PT Ruma • Robin Hood Foundation • Sanergy • Silicon Valley Social Venture Fund • Special Olympics Pennsylvania • United Nations

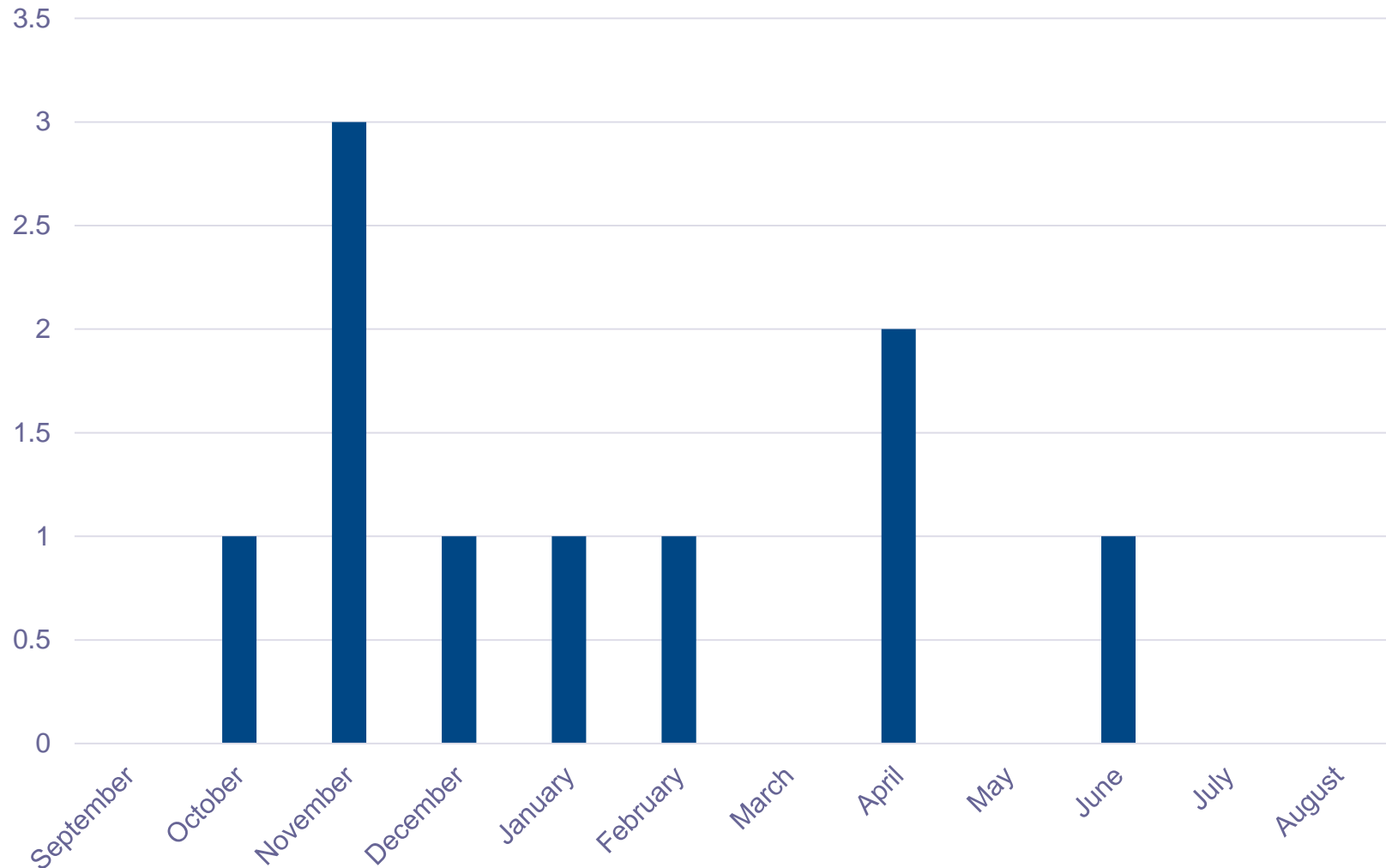
2015 Private Sector Summer Offers with Impact: % of job that is Social Impact focused

Corporation	%	Corporation	%
Under Armour	100%	Regeneron Pharmaceuticals	50%
Off.Grid:Electric	100%	Sage Therapeutics	50%
Impossible Foods	100%	Nexu	50%
North Shore-LIJ Health System	100%	Zouk Capital	25%
Oak Street Health	100%	co:collective	25%
Stanford Hospital and Clinics	100%	Universal American Corp.	25%
The Children's Hospital of Philadelphia	100%	Chartis Group, The	25%
Onyx Renewable Partners	75%	DaVita Healthcare Partners	25%
Colorado Impact Fund	75%	Emerging Capital Partners (ECP)	25%
Coca Cola Refreshments	75%	CommonBond	25%
Able Lending	75%	Learn Capital	25%
Bloom Energy	50%	Inspire Ventures	25%
Censeo Consulting Group	50%	Founders Fund	10%

Tip: Use CareerPath to research these companies and view their job posting history..

Timing of Social Impact Full-Time Offers: Class of 2016

*Preliminary data as of 7/1/2016



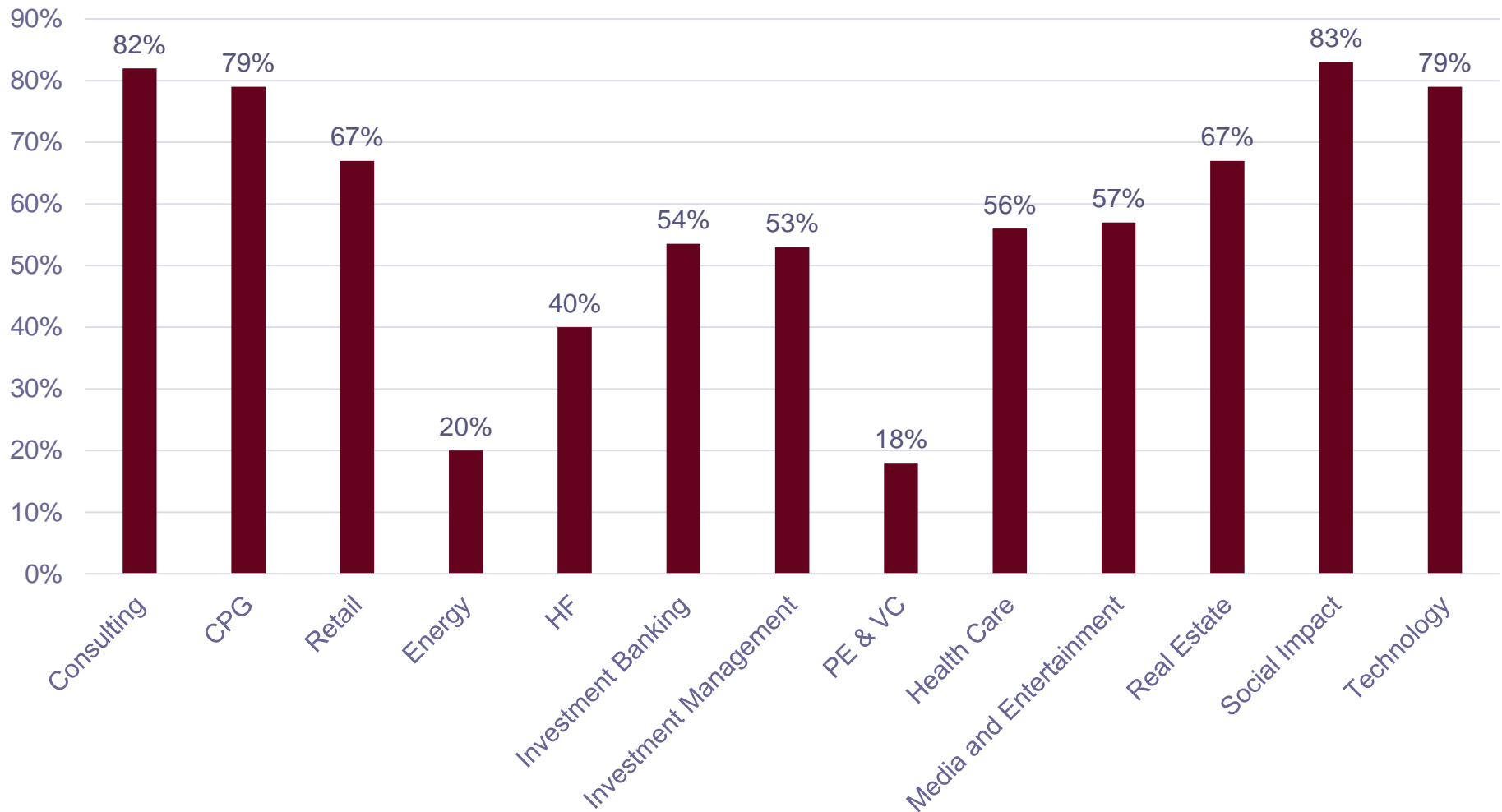
FT Salary Breakdown: Class of 2016

*Preliminary Data as of 7/1/16

Social Impact	
Number Accepted	10
Number Accepted (with salary data)	8
% of Accepted	1.81%
Annual Salary Range	\$78,000-\$140,000
25% Annual Salary	\$83,200
Median Annual Salary	\$95,000
75% Annual Salary	\$02,000
Number with Sign-On Bonus	2
Median Sign-On Bonus	\$12,500

Career Switching

% FT Accepted Offers – Reported “Industry Change”



Wharton MBA Alumni Survey 2014 – Industry Changes

Industry change from 1 st to 2 nd place of employment								
1 st place of Employment	2 nd Place of Employment							
	Consulting and professional services n=463	Consumer goods/Retail n=282	Finance n=822	Government, Education, and Nonprofit n=176	Health, Biomedical, and Pharmaceuticals n=188	Manufacturing, Energy, and Construction n=233	Technology, Media and Telecoms n=399	Other n=370
Consulting and professional services n=752	221 (29%)	68 (9%)	130 (17%)	43 (6%)	54 (7%)	61 (8%)	111 (15%)	64 (9%)
Consumer goods/Retail n=252	36 (14%)	127 (50%)	17 (7%)	8 (3%)	6 (2%)	13 (5%)	25 (10%)	20 (8%)
Finance n=835	67 (8%)	26 (3%)	570 (68%)	21 (3%)	19 (2%)	31 (4%)	36 (4%)	65 (8%)
Government, Education, and Nonprofit n=95	15 (16%)	0 (0%)	11 (12%)	54 (57%)	1 (1%)	3 (3%)	5 (5%)	6 (6%)
Health, Biomedical, and Pharmaceuticals n=152	24 (16%)	2 (1%)	6 (4%)	9 (6%)	85 (56%)	7 (5%)	10 (7%)	9 (6%)
Manufacturing, Energy, and Construction n=236	28 (12%)	18 (8%)	35 (15%)	12 (5%)	9 (4%)	89 (38%)	21 (9%)	24 (10%)
Technology, Media and Telecoms n=306	40 (13%)	23 (8%)	17 (6%)	13 (4%)	5 (2%)	10 (3%)	178 (58%)	20 (7%)
Other n=305	32 (11%)	18 (6%)	36 (12%)	16 (5%)	9 (3%)	19 (6%)	13 (4%)	162 (53%)