Columbia Business School Loan Assistance Program

Supporting MBA talent in social enterprise

www.gsb.columbia.edu/socialenterprise/careers/loanassistance

Public and nonprofit organizations and social ventures are looking to hire and develop the next generation of leaders and managers to increase their effectiveness and develop their capacity to improve outcomes. A major demographic shift is occurring with a record number of MBA graduates seeking to align personal and professional interests and searching for opportunities where their skills can impact mission-driven environments, despite pay scales being traditionally lower than the private sector. Columbia Business School's Loan Assistance Program supports and encourages these graduates with assistance to alleviate financial burdens associated with repaying education loans.

Eligibility and Selection

Graduates are eligible to apply for Loan Assistance for up to 10 years after graduation. However, Loan Assistance is not an entitlement. Selection criteria includes: level of salary, amount of educational loans, consideration of significant assets, and the nature of the graduate's employment:

- **Quality of the job**: the level of responsibility, opportunities for professional growth, the use of MBA specific skills and the applicant's potential impact on the organization's capacity to fulfill its mission; and

- **Job fit**: the applicant's long-term professional and personal goals and how the position contributes to those goals.

Eligibility and selection are determined by the School's Office of Financial Aid, the Tamer Center for Social Enterprise and a Selection Committee. Benefits are distributed on a funds-available basis

The Loan Assistance Program was made possible by a gift from the Class of 2005, and originated from the Guenther Family Public and Nonprofit Assistance Grant, a program established in 1998 which awarded grants to MBA graduates entering the public and nonprofit sectors. The Program is jointly administered by the Office of Financial Aid and the Tamer Center for Social Enterprise at Columbia Business School.

A Sampling of MBA Graduates' Careers

An **educational nonprofit organization** that starts and manages outstanding urban charter public schools that close the achievement gap and prepare low-income students to graduate from college.

> "As part of the Human Capital Team, my role is to lead initiatives in areas of professional development, school inspections and leadership development programs."
> — **Director of Organizational Learning**

A **microfinance organization** whose mission is to fight global poverty by accelerating the growth of microfinance—small loans and other financial tools for self-empowerment—where it is needed most.

> "In my role, I aim to stimulate innovation in microfinance and related sectors by engaging closely with microfinance institution partners in India and surrounding regions to provide consulting and advisory services in areas of strategy, operations, capital advisory, technology and human resources."
> — **Director of Consulting for Strategy and Operations**

A well-respected, **international environmental NGO** action group, working with business, government and other nonprofits to safeguard the Earth.

> "I am working on initiatives to curb global warming and dependence on oil by developing a federal deployment mechanism to encourage greater adoption of distributed generation, analyzing impacts of climate legislation on renewable investment, and managing a year-long project to understand the sustainability of algae biofuels production."
> — **Energy Policy Analyst**

Positions

MBA graduates use their knowledge of strategy, leadership, management, marketing, finance, operations and accounting in positions including, but not limited to: Senior Investment Officer, Development Director, Director of Finance and Operations, Corporate Project Manager, Managing Director and Director of Research.

Employer Organizations

Recipients of the Loan Assistance Program are a diversified group of graduates in a variety of different sectors and organizations, including:

- Education

- Healthcare

- Nonprofit capacity building

- Government

- Environment

- Microfinance and international development

- The arts