Edwardson gives $5 million to enhance Chicago Booth’s social entrepreneurship program.

University of Chicago trustee and Booth School of Business alumnus John Edwardson has given an additional $5 million gift to his alma mater to support and expand its program for social entrepreneurs, which is part of Chicago Booth’s Social Enterprise Initiative (SEI).

Edwardson’s initial $5 million gift in 2013 funded the SEI’s signature component—an annual social entrepreneurship competition called the John Edwardson, ’72, Social New Venture Challenge (SNVC). The SNVC builds on the foundation that university students receive by offering tailored resources and programs designed to address the areas where social enterprises diverge from traditional start-ups; it helps students explore what form their social venture should take, how to fund their enterprise, and how to identify and cultivate a network of sector-specific advisors.

“I am delighted to support and expand the reach of Booth’s Social Enterprise Initiative, particularly with the proven success of the Social New Venture Challenge,” Edwardson said. “It’s clear that many Booth students and alumni, as well as other UChicago students from a variety of disciplines, are committed to making a meaningful impact on social issues, and this gift will bolster that commitment for current and future students.”

Now in its sixth year, Booth’s SNVC continues to gain momentum, with some 75 companies having participated in the program thus far and 25 of those continuing to grow, raise capital, and make an impact. Notable SNVC companies include LuminAID, BallotReady, and Hello Tractor.

A full list of winning SNVC companies is available at research.chicagobooth.edu/nvc/portfolio.

Edwardson’s gift will create a $2 million matching gift fund for the SEI and also will underwrite the SNVC to ensure continued success for current and future social entrepreneurs.

In addition to providing direct financial support for the SEI and the SNVC, the gift will support co-curricular programming for students and post-SNVC ventures by expanding participation in the Polsky Accelerator, which will offer funding, office space, and mentorship to several social ventures each year. The gift also will provide living expenses for recent social entrepreneur alumni to help them raise philanthropic or investing capital.

“John’s initial support played a foundational role in allowing SEI to build successful programs that support the diverse interests of our students and alumni to address social problems,” said Robert Gertner, Joel F. Gemunder Professor of Strategy and Finance and faculty co-director of the SEI.

“This gift will help us expand our programs to become the destination for aspiring social entrepreneurs.”

Additionally, the Edwardson Social Entrepreneurship Program will extend the reach of current programming by offering the social entrepreneurship boot camp—a crash course in launching a social enterprise for non-Booth graduate students who are interested in becoming social entrepreneurs.