

CENTER FOR THE ADVANCEMENT OF SOCIAL ENTREPRENEURSHIP (CASE) FINANCIAL AID PROGRAMS

The nonprofit and public sectors are increasingly looking to business-inspired methods and approaches for addressing social problems. Concerns about the effectiveness of traditional charitable and governmental strategies have resulted in a shift in mindset from meeting needs to reducing needs, from charitable relief to systemic solutions, from social spending to social investment. These trends have led to a growing demand amongst nonprofit organizations and public institutions for management skills and business expertise. In response to these needs, many leading social sector organizations are hiring MBAs who are interested in applying their skills to having positive social impact, and MBAs are finding these opportunities to be both challenging and personally rewarding. In fact, a growing number of individuals are seeking an MBA education with an explicit goal of pursuing a social sector career. However, even with some organizations raising the salaries for MBAs above their sector norms, salaries and potential financial rewards for MBAs working in the social sector remain below the standards in consulting, banking, high-tech start-ups, brand management, and other more traditional MBA careers. The financial aid programs managed by CASE are designed to help reduce these financial disincentives and ensure that pursuing a career in the nonprofit or public sector is an option for Duke Daytime MBA students and alumni.

I. DUKE DAYTIME MBA LOAN ASSISTANCE PROGRAM

The Duke Daytime MBA Loan Assistance Program (LAP) provides financial assistance, in the form of semi-annual loan forgiveness awards, to qualified Duke Daytime MBA alumni who work full-time for eligible nonprofit and government organizations. The program, originally known as the Loan Forgiveness Fund, was established through the generosity and vision of the Duke Daytime MBA Class of 2001.

- *Current Participants:* 16 Alumni; *Total Participants since 2002:* 34 Alumni
- *Average Annual Award (Spring 2006):* ~\$5000; *'05-'06 Disbursements:* ~\$75,000

II. CASE SUMMER INTERNSHIP PROGRAM

With support from the Social Impact Club Give-A-Day Campaign and the Wachovia Foundation, the CASE Summer Internship Program supplements the often below-market salaries offered by nonprofit and government agencies, enabling first year Duke Daytime MBA students to learn about the rewards and challenges of social sector management without making a significant financial sacrifice. In addition, the program enables organizations that otherwise could not afford to hire MBA student interns to benefit from students' expertise in areas such as finance, management consulting, strategic planning and marketing.

- *2006 Participants:* 10 Students; *Total Participants since 2003:* 30 Students
- *Average Award (Summer 2006):* \$3660; *2006 Disbursements:* \$36,600

III. CASE SOCIAL SECTOR SCHOLARSHIP PROGRAM

With support from the Wachovia Foundation, the Duke Daytime MBA Program offers two scholarships each year to individuals with nonprofit backgrounds who are looking to acquire business skills for use in their pursuit of social impact. Administered by CASE, the merit-based scholarships are awarded to first year students in the Daytime MBA program who are committed to applying their business skills in the social sector. CASE Scholars receive \$10,000 tuition support each year and up to \$5,000 in summer internship support, for a total package of up to \$25,000. Wachovia Foundation support extends through the Class of 2010.

*For more information on CASE financial aid programs,
see <http://www.caseatduke.org/mba/financialaid/>*