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**For immediate release**

## **The University of Pennsylvania and the Wharton School Announce Additional Gift from Barry R. Lipman to Expand the Lipman Family Prize**

Philadelphia, PA, July 23, 2013—The University of Pennsylvania and the Wharton School are pleased to announce an additional gift of \$1.5 million from Barry R. Lipman to expand the scope and impact of the Barry and Marie Lipman Family Prize. Lipman, W'70, established the annual prize in 2011 to recognize and expand the work of organizations from around the world that are dedicated to creating sustainable solutions for social and economic challenges. The prize was established with a \$6.5 million gift in 2011 from Lipman, a co-founder of the Oakland, CA based law firm Goldfarb & Lipman LLP.

Lipman's gift will provide additional awards and resources to the competing organizations. The cash award for the winning organization has increased from \$100,000 to \$125,000, and finalists will now receive a cash award of \$12,500. In addition to financial support, the Lipman Family Prize offers the winner and finalists non-cash benefits through access to University of Pennsylvania and Wharton School resources, including a tuition-free executive education program, pro-bono consultation from University faculty and staff and development of case studies and student projects. With a core emphasis on education, the Lipman Family Prize cultivates a long-term partnership development among the finalists, the Prize committee and the School.

"Barry's additional gift simply reaffirms his belief in the work of our Prize finalists, the benefit for our student fellows and this unique partnership with the University of Pennsylvania," said Umi Howard, Director of the Lipman Family Prize.

"Our research shows that by increasing the amount and number of awards, a larger and more varied number of social impact organizations will apply, thereby increasing the influence of the Prize, the University of Pennsylvania, and the Wharton School within the social impact sector," said Lipman. "This will create student opportunities for more curriculum development, case studies and site visits. I hope this will lead to more students choosing social impact for their careers."

The Prize highlights leadership, innovation, social impact and transferability in both social enterprises and nonprofits organizations. Past winners have included iDE, an international nonprofit organization that develops sustainable income opportunities for rural communities, and READ Global, an organization that focuses on economic growth and education in rural areas throughout South Asia.

Applications for the 2014 Lipman Family Prize will be accepted from Friday July 19, 2013 through Monday August 19, 2013 until 5 p.m. EST. The winning organization will be announced in the

early spring of 2014. Additional information about the application process can be found on the [Lipman Family Prize website](#).

### **About the Barry and Marie Lipman Family Prize**

The Barry and Marie Lipman Family Prize at the University of Pennsylvania is an annual global prize that celebrates leadership and innovation among organizations creating positive social impact. Governed by a steering committee comprised of University faculty, staff, and Lipman family representatives, the Lipman Family Prize is administered by the Wharton School on behalf of the University of Pennsylvania.

### **About the Wharton School**

Founded in 1881 as the first collegiate business school, the [Wharton School](#) of the University of Pennsylvania is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. With a broad global community and one of the most published business school faculties, Wharton creates ongoing economic and social value around the world. The School has 5,000 [undergraduate](#), [MBA](#), [executive MBA](#), and [doctoral](#) students; nearly 9,000 annual participants in [executive education programs](#); and a powerful [alumni network](#) of more than 92,000 graduates.