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## Wharton Entrepreneurial Programs' Societal Wealth Generation Program Receives \$1 Million from Alumnus William Holekamp and Family

### ***Holekamp Family Named a Founder of Program Studying Impact of Entrepreneurship on Social Problems***

Philadelphia, Pa., May 12, 2006 -- The Wharton School of the University of Pennsylvania announced that it has received \$1 million from 1972 MBA alumnus William Holekamp and the Holekamp Family establishing the William F. Holekamp Fund to sustain the Societal Wealth Generation Program. At the same time the Holekamp Family has been named a founder of the program. A part of Wharton Entrepreneurial Programs, the Societal Wealth Generation Program applies theory with practice by conducting experiments to demonstrate that entrepreneurship can directly confront social problems, creating new societal wealth and benefits along with viable business opportunities for entrepreneurs.

"Our founder, Joseph Wharton, believed that business was about much more than 'wealth creation' – a phrase we use so often. It's a phrase that connotes 'wealth concentration,' the amassing of fortunes in the hands of a few. Instead, he recognized that wealth and privilege denoted the responsibility to create opportunity for others," said Wharton School Dean Patrick Harker. "We want our students to be men and women who will use the privilege of their educations to create economic growth that will benefit society as a whole, and we want to help others in this critical responsibility as well. Mr. Holekamp's gift supports this very essential aspect of our institutional mission, and we are very grateful for his generosity."

"The Holekamp Family is pleased to help Ian MacMillan and Jim Thompson build on the achievements of their societal entrepreneurship projects," said Mr. Bill Holekamp. "They are proving that entrepreneurship can take on the most challenging of social problems. At the same time, their program is creating a 'virtuous circle' that incentivizes and inspires other entrepreneurs around the world to expand these solutions in a self-sustaining way."

The Societal Wealth Generation Program uses entrepreneurship as a weapon to combat social problems in a for-profit model. As part of the program, Wharton's Ian MacMillan, the Dhirubhai Ambani Professor of Innovation and Entrepreneurship and his colleague James Thompson, associate director of Wharton Entrepreneurial Programs, are developing societal entrepreneurship projects in real exploratory enterprises in several countries on the African continent as a springboard to the rest of the world.

"Mr Holekamp is making it possible for us to try a radically new, if risky, approach to attacking problems of emerging economies: using University talent and expertise to design and seed entrepreneurial firms that generate revenues while alleviating societal plights," said MacMillan.

The \$1-million gift will finance several areas of the Societal Wealth Generation Program. These include enhancing the infrastructure on the ground in Africa and increasing staffing so that the program may further develop, sustain and research entrepreneurial ventures that address some of society's greatest problems throughout Sub-Saharan Africa and then apply those principles to other regions in great need worldwide.

### **About the Wharton School and Wharton Entrepreneurial Programs**

In 1973, The Wharton School became the first school to develop a fully integrated curriculum of entrepreneurial studies. Today Wharton, through [Wharton Entrepreneurial Programs](http://www.wep.wharton.upenn.edu) <[www.wep.wharton.upenn.edu](http://www.wep.wharton.upenn.edu)>, supports and seeds innovation and entrepreneurship globally through teaching, research and outreach to a range of organizations through its many programs, initiatives and research centers. At the same time, Wharton students and alumni are helping to build entrepreneurial enterprises around the world and impacting virtually every industry.

The Wharton School of the University of Pennsylvania — founded in 1881 as the first collegiate business school — is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. The most comprehensive source of business knowledge in the world, Wharton bridges research and practice through its broad engagement with the global business community. The school has more than 4,600 [undergraduate](#), [MBA](#), [executive MBA](#) including those at [Wharton West](#) , and [doctoral](#) students; more than 8,000 annual participants in [executive education programs](#); and an [alumni network](#) of more than 81,000 graduates. Wharton at 125: [www.wharton.upenn.edu](http://www.wharton.upenn.edu)

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