

University of Pennsylvania and the Wharton School Announce \$60,000 Grant from JPMorgan Chase Gives to Extend the Wharton-Netter Center Community Partnership Program

December 14, 2011 Philadelphia, PA—The University of Pennsylvania and the Wharton School are pleased to announce a \$60,000 grant from the JPMorgan Chase Foundation to the Wharton-Netter Center Community Partnership program in collaboration with the Wharton Small Business Development Center (Wharton SBDC) to support local community development partnerships and leverage substantial resources in the Philadelphia area. Specifically, the funding will contribute to the support of three integrated areas of work:

1. Sustaining and strengthening Wharton Small Business Development Center Programs to help small businesses develop and grow which will create new jobs in the Philadelphia area.
2. Creating a new collaboration to further develop University-Assisted Community Schools (UACS) by providing business curriculum development and teaching in West Philadelphia High Schools.
3. Creating a new collaboration to further develop University-Assisted Community Development (UACD) to support small business development:
 - To help connect West Philadelphia residents (including high school students) to local small business employment opportunities and
 - To help connect small businesses to significant institutional purchasing opportunities.

The goal of the Wharton-Netter Center Community Partnership is to create an effective model for University-assisted community development that can be replicated in other cities nationally and throughout the world. The Partnership combines the resources and analytical strength of the Wharton School with the Barbara and Edward Netter Center's long history of working to connect Penn's academic mission with the needs of its surrounding neighborhoods. The Partnership will work collaboratively with the West Philadelphia community and institutional partners to generate and implement programs in social impact that involve Wharton and other Penn students and faculty in curricular, co-curricular, and research activities.

With its decades of experience, assisting small companies, the addition of the Wharton Small Business Development Center (Wharton SBDC) to the Wharton-Netter Center Community Partnership as a collaborative partner will translate into more support for small businesses in West Philadelphia and the local region. The Wharton SBDC has helped over 25,000 businesses in its thirty years and remains the only SBDC housed within an Ivy League university. Through its numerous courses, hundreds of consulting projects and innovative partnerships such as the Philadelphia 100 program, the Wharton SBDC, part of the Snider Entrepreneurial Research Center, is a vital part of Philadelphia's small business ecosystem.

“JPMorgan Chase is proud to support the work of the Wharton Small Business Development Center and view small business development as a vital piece of building strong communities and rebuilding the economy,” said Daryl A. Graham, JPMorgan Chase Community Relations Manager in Delaware and Pennsylvania. “We’re excited about the opportunity to create and sustain jobs by partnering with the Small Business Development Center and to make a positive impact in the lives of students and families through collaboration with the Wharton-Netter Center Community Partnership Program.”

Ira Harkavy, the director of the Netter Center, emphasized that “the Wharton-Netter Center Community Partnership will gain a valuable collaborator in community development in the Wharton Small Business Development Center. We’re grateful for JPMorgan Chase’s support for helping us to expand and connect University-Assisted Community Schools (UACS) and University-Assisted Community Development (UACD) activities.”

“Through initiatives such as the Wharton-Netter Center Community Partnership and our collaboration with the Small Business Development Center, Wharton will fulfill Joseph Wharton’s original vision that knowledge was to be useful and produce, in Wharton’s words, solutions to the social problems incident to our civilization’,” commented Len Lodish, Vice Dean for Social Impact. “What we learn from our work in West Philadelphia will help to inform and inspire replication of similar models throughout the US and indeed, globally.”

Therese Flaherty, Director of Wharton’s Small Business Development Center echoes the belief about the potential impact of the collaboration. “We know that small business development plays a vital role in the strengthening of communities. JPMorgan Chase has been an important supporter of the Wharton SBDC for several years. This new collaboration with the Wharton-Netter Center Community Partnership will provide additional opportunities to engage the Wharton and Penn community in supporting West Philadelphia residents and businesses.”

Learn more: <http://whartonsbdc.wharton.upenn.edu/>

About the Barbara and Edward Netter Center for Community Partnerships

Founded in 1992, the [Barbara and Edward Netter Center for Community Partnerships](#) is Penn’s primary vehicle for bringing to bear the broad range of human knowledge needed to solve the complex, comprehensive, and interconnected problems of American cities and communities so that West Philadelphia (Penn’s local geographic community), Philadelphia, the University itself, and society benefit. Its models of academically based community service and university-assisted community schools have been replicated across the United States and around the world.

About the Wharton School

[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 5,000 [undergraduate](#), [MBA](#), [executive MBA](#), and [doctoral](#) students; more than 9,000 annual participants in [executive education programs](#); and an [alumni network](#) of 88,000 graduates.

About the Wharton Small Business Development Center

Founded in 1980, the [Wharton Small Business Development Center](#) (WSBDC) is currently part of the Sol C. Snider Entrepreneurial Research Center and Wharton Entrepreneurial Programs, which is widely acknowledged as one of the most influential entrepreneurial centers in a business school. The Wharton SBDC's mission is to help small entrepreneurial businesses in the Greater Philadelphia region start, grow and prosper, and to enhance the education of Wharton students.

About JPMorgan Chase & Co.

JPMorgan Chase has nearly 250 employees in the State of Pennsylvania. JPMorgan Chase has originated more than 12,000 small business loans totaling more than \$126 million. In addition, has provided more than \$29 million in community development loans and investments during the previous year. More information about JPMorgan Chase is available at www.jpmorganchase.com.