

## Bendheim Externship – Skills Fund – Analyst – Spring 2019

**Commitment:** 15-18 hours per week, February 11<sup>th</sup> – May 1<sup>st</sup> (end date may be flexible)

**Keywords:** Research, Financial Modeling, Alternative Financing, Credit/Lending

### Background

Skills Fund is a quality assurance and student financing platform that realigns the monetary incentives around what is best for a student. Our motto is “we don't finance students to go to crappy programs.” For schools that meet Skills Fund standards, we provide financing for the students and only make money if students successfully graduate and are able to get good jobs to pay back their loans. It's the essence of virtuous self-interest: we want our loans to be paid back so have no incentive to finance students to attend crappy programs. As a result, Skills Fund already works with ~70 high quality tech and digital skills training schools.

We also go a step further and require every school we partner with to provide a portion of the tuition financed as risk share that only gets released once students have graduated, gotten jobs, and paid off their loans. Schools have real “skin in the game” around their students' post-graduation success.

Our impact is two-fold: 1) ensuring that this growing sector of tech training is high quality and delivers on its promises to students at a systemic level; and 2) enabling more students to access these skills training programs.

### Project Description

We are working on a project called "On Ramps" to reach a more under-represented population, and are looking for help in fleshing out these possible financing options by co-designing them with stakeholders we have engaged and by building out the financial models required to support them. We're building Skills Fund On Ramps for employers, philanthropies, and government agencies to support high-quality tech training schools in serving more under-represented populations. Schools, Skills Fund, third-party capital sources, and students all should share a portion of the risk to provide access to high-quality skill training for students from under-represented groups. By distributing risk across multiple parties, it lessens the risk to each individual party, collectively allowing us to serve more students.

Activities will include:

- Creating up to three financial and cash flow models that show assumptions or funding levels required to make each of the three models sustainable and scalable.
- Synthesizing and analyzing data.
- Creating presentation(s) on findings.
- Providing strategic recommendations to the client.

Wharton Social Impact (WSII) and Skills Fund will hire **1 graduate student to complete this work**. The student will have ample opportunity to interface with the Chief Impact Officer, and Wharton alum, Yuanxia Ding. Project activities will be completed remotely, with regular check-ins with the Skills Fund team (“the client”).

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Wharton Social Impact Initiative (WSII)'s Program Manager will also periodically check-in with Skills Fund and the student throughout the semester to receive status updates. At any point during the externship, the student may be asked to present their work to the WSII team.

**Qualifications:** We are seeking a diverse range of candidates who meet most/all of the following attributes and skills:

- Current Wharton/Penn graduate student
- Experience building financial and cash flow models
- Experience with credit or lending helpful, but not required
- Creativity, self-motivation and willingness to ask questions
- Strong project management experience and relationship management skills

**Externship Award & Requirements:**

- The student is eligible for a taxable Externship award
  - \$3,000/semester for graduate students

Participation in the Externship and receiving the financial award is contingent upon the following:

- Satisfactory review by the client
- Successful and timely completion of the project tasks
- Periodic check-ins with WSII's Program Manager
- Creation of a 500-word blog post or other form of media on your experience or social impact topic, to be potentially published on the WSII website

**To apply:** We will be accepting resumes and conducting interviews on a rolling basis. Submit your resume via email with the subject line "Skills Fund Externship" to [syuri@wharton.upenn.edu](mailto:syuri@wharton.upenn.edu) by **11:59pm on Wednesday, January 30, 2018**. Only candidates moving to the interview round will be notified.

**Questions:** Contact Yuri Seung at [syuri@wharton.upenn.edu](mailto:syuri@wharton.upenn.edu).

**About Wharton Social Impact Initiative**

[Wharton Social Impact Initiative](#) (WSII) advances the science and practice of social impact through rigorous academic research and training opportunities. As the leading research-led business school in the world, Wharton is building the evidence base for impact investing and more. And, through experiential learning, training opportunities, and thought leadership, we are growing the talent pipeline for social impact business leaders of the future—and today.

This Externship is made possible by John Bendheim, W'40, and his son Tom, WG/Lauder'90, and is managed by the Wharton Social Impact Initiative. The Bendheim Loan Forgiveness program has awarded more than \$1.7 million to nearly 100 different alumni; Externship is an extension of this funding.