Penn Medicine - Wharton Fund for Health – Associate Description

Commitment: 1 academic year, 8-10-hours per week each semester. Fall dates: September 27 – December 10, 2021. Spring dates: January 17 – April 25, 2022 (dates subject to change). This is an unpaid educational learning experience with the exception of the discretional award process listed below. We strongly encourage individuals from diverse backgrounds to apply, especially members from communities and identities underrepresented in venture capital and entrepreneurship.

Keywords: Social Impact, Impact Investing, Venture Capital, Community Health, Due Diligence, Impact Assessment, Data, Writing, Healthcare

Background
Wharton Social Impact Initiative (WSII) and Penn Medicine recognize the vital role that traditional capital markets and business can play in tackling the world’s most pressing social and environmental challenges. In 2021, Penn Medicine and the Wharton Social Impact Initiative (WSII) launched The Penn Medicine – Wharton Fund for Health (“Fund for Health”) – an innovative program to invest in the health of our community. The Fund is expected to invest about $1.5M a year into companies that meet the investment thesis.

Program Description
The Fund for Health is a selective program involving a small cohort of high performing students. The Fund for Health will select, train, and engage Wharton, Penn Medicine, and other Penn students to identify and conduct due diligence on early stage, for-profit companies that have the potential to strengthen the social determinants of health for economically disadvantaged Philadelphia residents. The social determinants of health are social, political, economic, and environmental factors outside of our healthcare system that affect individuals’ health outcomes, access, and utilization of services. These drivers of health explain why socioeconomically disadvantaged groups experience worse health outcomes and live shorter lives than more advantaged groups.

Please visit our website here for more information.

The Fund for Health will mirror typical investment fund activities, and Associates will have access and exposure to deals, entrepreneurs, investors, faculty, and other partners. As such, there is a high bar in terms of the quality of work that is expected. The program is managed by a full-time WSII staff member and Wharton alum with significant investing experience, and governed by an external Investment Committee. Student teams include graduate and undergraduate students from all over the University—Wharton, Penn Medicine, Penn Engineering, Penn Law, and other University of Pennsylvania schools.

The main activities will be:

- Sourcing companies that match the investment and impact thesis for the Fund for Health
- Identifying market opportunities
- Conducting investment due diligence on companies
- Assessing impact based on the Fund for Health impact thesis
- Writing investment memos in Word and PowerPoint
Qualifications
We are seeking a diverse range of candidates that meet most/all of the following attributes and skills.

Required Qualifications:

- Current Wharton / Penn student
- Ability to commit to a minimum of 8 hours per week to this project (required)
- Demonstrated interest in one or more of the following areas: private equity/venture capital investing, impact investing, healthcare, social impact
- Strong research, written, and verbal communication skills
- Personal attributes such as a high level of curiosity and evidence of grit/resilience
- Strong time management and interpersonal skills

Participation in Fund for Health is contingent upon the following:

- A full academic year commitment to the program
- Consistent participation in the activities listed above
- Completion of the end-of-semester survey for each semester participating in Fund for Health and a 500-word blog post or other form of media on any social impact topic, to be potentially published on the WSII or Penn Medicine website

Logistics: Our greatest commitment is to the safety and well-being of our community. We are also dedicated to ensuring students have a complete and uninterrupted program experience, regardless of the ever-changing COVID-19 pandemic. As such, all program meetings will have a virtual Zoom option, and in person meetings will take place when/if it is determined to be safe for all involved. We will continue to monitor University guidelines during the fall semester regarding in-person and virtual meetings, and any changes will be communicated to students with sufficient notice.

To apply: We will be accepting applications and conducting interviews on a rolling basis. Submit your resume via this application by 11:59pm on Sunday, September 12th. Only candidates moving to the interview round will be notified.

We understand that some students rely on stipends to make their participation possible. Students applying to the Fund for Health are eligible to apply for a $1,000 award to be issued at the end of each semester. See the application for more details.

Questions: Contact corbinj@wharton.upenn.edu

About Wharton Social Impact Initiative
Wharton Social Impact Initiative (WSII) is Wharton's cross-disciplinary center for research, training, and outreach to advance business-based solutions to social and environmental challenges. Our mission is to strengthen the role of business in creating a more inclusive, equitable, and sustainable global economy.

About Penn Medicine
Penn Medicine is one of the world’s leading academic medical centers, dedicated to the related missions of medical education, biomedical research, and excellence in patient care. Penn Medicine consists of the Raymond and Ruth Perelman School of Medicine at the University of Pennsylvania (founded in 1765 as the nation’s first medical school) and the University of Pennsylvania Health System, which together form a $8.9 billion enterprise.
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The Perelman School of Medicine has been ranked among the top medical schools in the United States for more than 20 years, according to U.S. News & World Report's survey of research-oriented medical schools. The School is consistently among the nation’s top recipients of funding from the National Institutes of Health, with $496 million awarded in the 2020 fiscal year.

The University of Pennsylvania Health System’s patient care facilities include: the Hospital of the University of Pennsylvania and Penn Presbyterian Medical Center—which are recognized as one of the nation’s top “Honor Roll” hospitals by U.S. News & World Report—Chester County Hospital; Lancaster General Health; Penn Medicine Princeton Health; and Pennsylvania Hospital, the nation’s first hospital, founded in 1751. Additional facilities and enterprises include Good Shepherd Penn Partners, Penn Medicine at Home, Lancaster Behavioral Health Hospital, and Princeton House Behavioral Health, among others.

Penn Medicine is powered by a talented and dedicated workforce of more than 44,000 people. The organization also has alliances with top community health systems across both Southeastern Pennsylvania and Southern New Jersey, creating more options for patients no matter where they live.

Penn Medicine is committed to improving lives and health through a variety of community-based programs and activities. In fiscal year 2020, Penn Medicine provided more than $563 million to benefit our community.