

Blackstone Charitable Foundation Seeks Out Innovative Ideas for Fostering Entrepreneurship

NEW YORK, Aug. 13 /CSRwire/ - The Blackstone Charitable Foundation announced today that it is releasing a Request for Proposal (RFP) targeting organizations that focus on entrepreneurship and innovation. Eligible organizations will be considered to participate in The Blackstone Charitable Foundation's \$1 million organizational grant program. Through these grants, The Blackstone Charitable Foundation will connect with innovative, early stage organizations and programs that directly support entrepreneurs globally and help these selected organizations pilot, expand or replicate projects or programs that will catalyze the growth of successful businesses, industries, and communities.

"Through the annual organizational grant program we can expand our geographic reach to more states and countries, provide valuable resources for innovative organizations to test, measure and advance their progress, and allow these organizations and programs to use these metrics to find additional funding in the entrepreneurial space," said Amy Stursberg, Executive Director of the Blackstone Charitable Foundation. "The future of the global economy depends upon a pipeline of creative, talented, and inspired entrepreneurs. We want to use our resources to ensure that the best non-profit partner tools and services reach entrepreneurs and help them on a path toward innovation and discovery."

Every year, The Blackstone Charitable Foundation makes a series of targeted grants to promising organizations or activities that foster entrepreneurship in communities where Blackstone works and lives. In 2012, these grants will not only be larger, but also directed strategically at organizations which promote entrepreneurship through education or advance high-growth entrepreneurs.

Organizations will have until Monday, October 1st at 5pm EDT to respond to the RFP. A committee of Blackstone employees will review the submitted proposals. The selected organizations must be approved by the board of the Blackstone Charitable Foundation. Grants will be awarded between October and December 2012.

About the Blackstone Charitable Foundation's Entrepreneurship Initiative

Funding for this program is made possible through The Blackstone Charitable Foundation's \$50 million, five-year Entrepreneurship Initiative announced in April 2010. Influenced by the urgent need for job growth in the United States, The Blackstone Charitable Foundation seeks to support innovative projects and catalytic ideas that can accelerate start-ups, job growth, and economic activity. The Foundation focuses its resources on producing large-scale results in geographies hardest hit by the global economic crisis.

About The Blackstone Charitable Foundation

The Blackstone Charitable Foundation was founded at the time of The Blackstone Group's Initial Public Offering in 2007 with substantial commitments from the Firm's employees. Influenced by the enterprising heritage of the firm and its founders, The Blackstone Charitable Foundation is directing its resources and applying the intellectual capital of the firm to foster entrepreneurship in areas hardest hit by the global economic crisis. Through its investment expertise across several asset classes and geographies, Blackstone has a unique perspective on the global economy and a heightened understanding of how entrepreneurial activity is often the crucial catalyst in the growth of successful businesses, industries and communities. (For more information, see www.blackstone.com/CharitableFoundation.htm)

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