

BNY Mellon and The Forbes Funds Launch UpPrize

PITTSBURGH, February 16, 2015 /3BL Media/ – Pittsburgh-area entrepreneurs have until April 15 to compete for up to \$1 million in cash and technical assistance through UpPrize, a social innovation challenge sponsored by BNY Mellon, BNY Mellon Foundation of Southwestern Pennsylvania and The Forbes Funds. UpPrize connects local entrepreneurs and innovators with the region's nonprofit community and the people they serve.

"UpPrize is an investment in the innovative solutions that will help nonprofit organizations reduce their service delivery costs, or otherwise expand their impact and reach without increasing their operating expenses," said Kenya Boswell, president, BNY Mellon Foundation of Southwestern PA. "With this type of catalytic philanthropy, the nonprofit community will be able to direct even more of their resources toward the people who need them most."

UpPrize links the private sector with the region's nonprofits for the purpose of identifying break-through innovations to address critical needs and service gaps, while also producing meaningful and measurable financial benefits. Researched with the assistance of more than 100 Pittsburgh-area nonprofit organizations, the UpPrize connects innovators to a market of service providers that are hungry for innovation with a positive social impact.

"Pittsburgh has everything needed to lead the world in purpose-driven innovation. If you combine our start-up culture, universities, philanthropies and corporate citizens such as BNY Mellon -- our community can invest in and build a better future for everyone," said Kate Dewey, president of The Forbes Funds. "Any one of these assets on its own can make an impressive impact, but their collective strength offers a model for solving entrenched challenges at the heart of improving the community experience. UpPrize can help make this happen."

The 2015 UpPrize seeks products and applications that will provide solutions for these three core areas of opportunity:

Independence: Products and applications that will equip people to become better caretakers of themselves and their neighbors.

Access: Products and applications that will reduce physical barriers to service and opportunity.

Coordination: Products and applications that could be applied across multiple organizations and result in more effective, coordinated and efficient services, as well as the efficient distribution of physical goods to those in need.

In Allegheny county alone, nonprofit organizations with operating budgets of less than \$100 million and annual revenues of \$4.5 billion, provide more than 75,000 direct jobs, more than either the manufacturing or hospitality industry, according to a recent study commissioned by The Forbes Funds.

The UpPrize welcomes products and applications from all disciplines, including entrepreneurs, innovators, makers, coders, designers and researchers. Subject to the eligibility restrictions set forth in the Eligibility Guidelines, anyone in southwestern Pennsylvania, from a student to an established firm, may submit a solution for consideration. Interested participants should construct a brief video submission, which addresses at least one of the three core areas of opportunity. Applications will be judged by an independent panel of nationally-recognized innovation experts. The competition is free to enter and the deadline to apply is 5 p.m., April 15, 2015. For the initial submission guidelines, visit UpPrize.org. Complete Official Rules will be available on or before March 31, 2015, from UpPrize.org.

The 2015 UpPrize winners will be announced in August.

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The Forbes Funds builds the management capacity and impact of community-based nonprofits individually and collectively. A supporting organization of the Pittsburgh Foundation, The Forbes Funds has more than 30 years of experience in providing technical assistance, research, and leadership to advance a more effective and sustainable nonprofit sector. Additional information is available at www.theforbesfunds.org, or follow us on Twitter @theforbesfunds and @UpPrize.

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