

Call for the Inaugural SEVEN Fund Student Essay Competition

Cambridge, MA – Dec 7, 2007 - The S.E.VEN Fund has extended the submission deadline of its inaugural Student Essay Competition. The competition will award three (3) undergraduate student prizes of US\$10,000 each and one (1) graduate student prize of US\$20,000. The new submission deadline is **January 20, 2008** at midnight Eastern Standard Time (EST).

Due to multiple requests to extend the deadline to allow participants to complete end of semester obligations, the S.E.VEN Fund will extend the deadline to allow for maximum participation. The date of the announcement of winners will remain the same – February 7, 2008. Any student who has submitted an essay that wishes to edit their submission is hereby invited to do so.

Essay Question

“Poverty can be regarded as a matter of exclusion from networks of productivity, and not simply as having an unequal portion of what is imagined to be a fixed number of economic goods. In that sense, ending worldwide poverty is serious business. Describe enterprise based solutions to poverty in this context.”

The winners will be announced on February 7, 2008 and their essays may be published in selected magazines and publications. SEVEN intends to publish a selection of all submitted essays on its website and in an essay book. By entering the essay competition, students are understood to give their permission for their essay to be used in that fashion.

SEVEN intends to run a version of this competition annually.

About SEVEN

Foreign economic and government programs have spent billions of dollars during the past five decades to alleviate the high number of people living in poverty. No country has been lifted out of poverty as a result of these efforts, but the mindset remains the same: aid programs are the key to poverty alleviation.

Entrepreneurship as a solution to eradicate poverty (i.e. a focus on wealth creation rather than poverty reduction via re-distribution and government programs), remains controversial because it goes against the mindset that solutions to public problems come from the government rather than from the private sector. The notion of creating wealth is often stigmatized as “exploiting the poor;” and businessmen in developing nations are sometimes regarded as too self-interested to be a force for positive social change.

At the core of the approach to poverty alleviation is the basic question: Are individual persons, no matter where they live, able to determine their own future? Does positive change come from the ingenuity of the individual or does a group of us have to tell the rest what to do? The answer to these questions goes to the core of our view of how we see the person, as fatalistic or self-determined; and it determines whether our proposed solution to an issue like poverty involves a “top-down” approach or a “bottom-up” solution. Indeed, to what extent do we rest the locus of responsibility for a person’s future on him or her; or on others, out of their beneficence?

SEVEN (The *Social Equity Venture Fund*) is an independent nonprofit organization¹ supported by a grant from the John Templeton Foundation. We provide monetary, organizational, and intellectual support for the *research* of enterprise based solutions to poverty, in accord with the SEVEN Fund Bylaws. The SEVEN Board provides the leadership, and a variety of qualified jurors make funding decisions.

The Fund’s activities are enhanced by the active participation of its SEVEN Fund Members. SEVEN Fund Membership consists of all researchers funded by the Fund, as well as researchers with membership granted by the SEVEN principals via invitation or application.

The aim of SEVEN Fund programs is to challenge the prevailing mindset in the fight against poverty. We want to stimulate discussion around the questions of whether wealth-creation may be the most effective solution to alleviate poverty. We invest our efforts and resources to discuss, find, research, and document examples where entrepreneurial success is shown to have led to poverty alleviation. In the process, we support entrepreneurs in developing countries with case studies, mentorship programs and publicity and services that help them succeed at what they do.

Questions & Answers

What is the essay question?

The essay question for both the undergraduate and the graduate student essay competition is: “Poverty can be regarded as a matter of exclusion from networks of productivity, and not simply as having an unequal portion of what is imagined to be a fixed number of economic goods. In that sense, ending worldwide poverty is serious business. Describe enterprise based solutions to poverty in this context.”

How do I submit my essay?

- Submit your essay electronically in a MS Word or PDF format only.
 - For undergraduate student competition: ugessay@sevenfund.org
 - For graduate student competition: gessay@sevenfund.org
- Every essay MUST, in addition to the actual essay, include a 100 word abstract at the beginning of the document.

Along with the submission, you need to include the following information:

- Your full name and mailing address, a contact telephone number and your academic email.
- Your degree-level and field of study.
- Your University’s name, official address and main telephone number; and the name, phone number and email address of someone we may contact at the university (Faculty member, Department Chair, or registrar) to verify that you are enrolled as a full time student.

Does SEVEN have a preferred philosophical or scientific agenda?

We see a number of experts who opine about poverty and prosperity: i.e., macroeconomists, businessmen, educators, political scientists, social scientists, etc. We rarely see enough integration, where the experts of one domain borrow insights from another, and attempt to create an even more robust intellectual framework. We intend to foster this kind of integration, at the level of thought leader and practitioner.

¹ 501(c)(3) filed with the IRS June ‘07

Who qualifies to compete in the SEVEN Fund Student Essay Competition?

Any full time student who studies at an accredited educational institution worldwide² may submit a 2000 word *Essay* in English to compete in the SEVEN Fund competition as long as the essay reflects the scope and guidelines stated in the call for essays. The winning students will be required to enter into a contract with SEVEN prior to final award. We welcome applicants from every field of study.

How long should the essay be?

Essays may not exceed 2000 words and must be written in English. Students may write an essay of less than 2000 words. Do not forget that you **MUST** submit a 100 word abstract along with your essay.

What is the 100 word abstract?

We ask you to submit, along with your essay a 100 word abstract which states the essence of what your paper is about. This is a very useful process for both the writer and the reader as it forces the writer to concisely state his or her point and it allows the reader to enter the reading of the essay with a better understanding of the idea and subject matter.

Do Undergrad and Graduate Students compete with each other?

No, Undergraduate and Graduate Students, while writing on the same question, compete in separate groups.

Are there any restrictions on the prize money? What may the prize money be used for?

The prize money is intended for use at an accredited academic institution for the winning student's education. SEVEN will release the money directly to the educational institution or a student loan provider, not directly to the winning student.

How will essays be judged?

All essays that comply with the call for essay rules will undergo a competitive process of a confidential jury review. Expert SEVEN Fund jurors will evaluate and rank the essays according to the criteria described in the call for essays. The winning students will be required to enter into a contract with SEVEN prior to final award.

Can I submit multiple essays?

No, each student may only submit one essay.

Can I collaborate with another student?

You may decide to submit an essay together with another student, but the prize money is per essay, not per student. The two (or more) of you would share the prize.

What if I am unable to submit my application electronically?

Only applications submitted through this form on our website are accepted. If you encounter problems, please contact SEVEN at info@sevenfund.org .

How is SEVEN financed?

This call for essays is supported initially by a generous grant from the John Templeton Foundation. SEVEN intends to run a version of this essay competition annually.

What sort of legal organization is SEVEN?

² Except for nations under US embargo

SEVEN is a non-profit corporation under the laws of the Commonwealth of Massachusetts. An application for recognition as a 501 (c) (3) organization was filed in June 2007.

Who is SEVEN? How is SEVEN administered and run?

SEVEN is primarily managed by two people, Andreas Widmer and Michael Fairbanks, bios attached. They are co-directors with different experiences in the high-tech industry and development, respectively. They founded and ran the only venture-backed firm in the USA to focus on selling software and strategic consulting services to developing nations. There is a board of advisors, and a board of directors with vast experience in global markets, advisory work, and enterprise solutions to poverty.

What if I have additional questions?

You may send your questions to info@sevenfund.org

Important Dates

- * Inaugural SEVEN Fund Call for Essays: Saturday, September 7, 2007
- * Deadline for Essay submission: Midnight Eastern Standard Time, January 20, 2008
- * SEVEN Fund Essay Award Announcements: Thursday, February 7, 2008

Acceptable use of prize monies:

- Full Time Tuition
- University/School Housing (only if it is to be paid directly to the University or School)
- Payment against Student Loans

Biographies:

Michael Fairbanks is the Founder of The OTF Group, a software and strategy consulting firm based in Boston. It is the first Venture-backed US firm to focus on developing nations. Mr. Fairbanks is also the Senior Advisor to the President of the Inter-American Development Bank, a USD 100 billion dollar bank located in Washington, D.C., which, last year, disbursed USD 7.5 billion dollars in grants and loans to the Caribbean and Latin America.

He was a US Peace Corps teacher in Kenya, a Wall Street Banker and has, over a twenty year career, advised scores of Presidents, cabinet members and CEOs in Africa, Latin America and Southeast Asia on business strategy and export competitiveness.

His recent projects include working for the President of Rwanda to improve the prosperity of all Rwandan citizens by increasing the competitiveness of that nation's tourism, coffee and agro-industry sectors; and advising the Minister of Finance of Afghanistan on private sector reforms. He co-authored Harvard Business School's landmark book on business strategy in emerging markets, entitled *Plowing the Sea, Nurturing the Hidden Sources of Advantage in Developing Nations*, with a forward by Michael Porter. Business Week Magazine said, "Plowing the Sea points the way toward creating prosperity in developing nations", the Boston Globe named it one of the ten best books of the year in Politics and Economics, and Exame magazine, Brazil's leading business weekly, called it one of the ten best books of the decade. He co-conceived and contributed to the global best selling book *Culture Matters: How*

Values Shape Human Progress, with Sam Huntington and Larry Harrison at Harvard. His next book, edited with Malik Fal and Marcela Escobari-Rose, contains essays by OTF colleagues from around the world. It is entitled “In the River They Swim: Essays on Enterprise Solutions to Poverty.”

His work has been translated into a dozen languages including Korean, Mongolian, and Serbian. He was a visiting fellow at the Hoover institute at Stanford, a lecturer at Harvard, and an adjunct professor at Georgetown University and the Fletcher School of Law and Diplomacy at Tufts. He has degrees in Philosophy and Biochemistry from the University of Scranton, a Jesuit University in Pennsylvania, where he was Trustee for six years, and African Politics from Columbia University in New York City. He served on the Commission on Globalization with, among others, Mikhail Gorbachev, Jane Goodall, and Joe Stiglitz; advised the Private Sector Commission at the United Nations; and FORTUNE Magazine named him one of the 150 Smartest People in the World. In 2006, his Alma Mater gave him its highest award, a Doctorate in Humane Letters for his “accomplishments and devotion to Social Justice.”

Michael serves on the Board of Directors of various civic, educational and commercial organizations. He lives in Boxford, Massachusetts with his wife Marylee Fairbanks, a veteran of New York stage and Broadway productions, and their son, Sebastian Michael

Andreas Widmer is co director of the SEVEN Fund. Prior to working on SEVEN, he was entrepreneur in residence at Highland Capital Partners, a leading venture capital firm. He is a business executive that has led international strategy consulting and high technology software firms including OTF Group Inc, Eprise Corp, Dragon Systems and FTP Software Inc. He has worked extensively in the US, Europe, Asia, Africa and Latin America and has brought over 100 leading-edge technology products to market.

During his 17 year career, he has furthered the buildup of four startup companies with cumulative exits valued at over \$730 million. Andreas’ current projects include advising several medical device and high technology startup companies on their strategy, venture capital and angel fund-raising efforts.

He serves on the Board of Directors/Advisors of OTF Group, Virtual Research Associates, Twin Star Medical, Smart Destinations, Island Desserts, Legatus Boston, the World Youth Alliance and the Boston Catholic Men’s Conference. Andreas served as a Pontifical Swiss Guard from 1986-1988, protecting Pope John Paul II. He speaks fluent German, Italian and French and has a basic knowledge of Spanish.

Terms and Conditions:

The SEVEN Fund has sole and absolute discretion to determine which submission entries, if any, merit an award. The SEVEN Fund reserves the right, in its sole and absolute discretion, to change, modify, extend or reduce the terms and conditions of, or to suspend or terminate, the competition without prior notice. SEVEN will endeavor to inform participants of any such change, modification, extension, reduction, suspension or termination, as the case may be, through any media outlet deemed appropriate by SEVEN in its sole and absolute discretion. SEVEN further reserves the right to nullify and/or cancel any part or all of the competition if it appears that any fraud or malfunctions have occurred in any form whatsoever. Each participant undertakes

to indemnify and keep SEVEN harmless from and against any loss, damage, claims, costs and expenses which may be incurred by or asserted against SEVEN as a result of such participant's participation in the competition.