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El Pomar Foundation Awards \$20,000 Grant to the National Institute for Social Impact

Colorado Springs, Colo. – Wednesday, April 8, 2020 — At El Pomar Foundation’s February Board of Trustees meeting, local nonprofit **the National Institute for Social Impact** was awarded a grant in the amount of \$20,000 to support the expansion of social entrepreneurship curriculum to Harrison School District 2 and Widefield School District 3.

National Institute for Social Impact explores how to address the needs of consumers and businesses in a changing economy that is increasingly driven by social impact rather than profit alone. A social impact business, either for profit or nonprofit, pursues purpose in addition to profit. This greater purpose can be social and/or environmental and provides impact that can be measured. More consumers today are using purchasing power to support causes and brands that reflect their values and, according to National Institute for Social Impact, 75 percent of millennials say it is fairly or very important that a company gives back to society. Further, 85 percent of purpose-led companies demonstrated growth over the past three years, while companies without a social purpose showed a decline.

National Institute for Social Impact established a social entrepreneurship curriculum for students in District 11 with 45 students receiving training from two trained teachers. Reportedly, fewer high school students are enrolling in traditional entrepreneurial organizations like Future Business Leaders of America; thus, high schools and community colleges are interested in incorporating social impact curriculum to increase student engagement. With this grant, **National Institute for Social Impact** will be able to expand this programming to Harrison School District 2 and Widefield School District 3 in the coming year.

El Pomar Foundation is one of the largest and oldest private foundations in Colorado. El Pomar contributes approximately \$22 million annually through grants and Community Stewardship programs to support Colorado nonprofit organizations involved in health, human services, education, arts and humanities, and civic and community initiatives. Spencer and Julie Penrose founded El Pomar in 1937. To learn more about El Pomar Foundation please go to www.elpomar.org.

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