

MEDIA RELEASE

06 October 2021

THE SNOW FOUNDATION LAUNCHES FELLOWSHIPS FOR SOCIAL ENTREPRENEURS

The Snow Foundation is marking its 30-year anniversary with the creation of *Snow Entrepreneurs* - fellowships for social change, supported by grant funding of up to \$100,000 for each entrepreneur in the first year, plus a professional wraparound support program.

The Foundation is looking for inspiring entrepreneurial leaders who are tackling problems in new ways to benefit the community in ACT or NSW. They will be passionate leaders and teams who are persistent in pursuing social causes in one of the Foundation's focus areas.

The successful *Snow Entrepreneurs* will receive funding, a mentor, and tailored advisory services to develop their early-stage initiatives focussed on finding solutions to entrenched problems. The intention is to build long-term, trusting relationships to help bold ideas become a reality.

"The Snow Foundation has a long history of supporting up-and-coming entrepreneurs, ground-breaking social enterprises and for-purpose organisations, and then maintaining partnerships with them. These fellowships honour our own entrepreneurial beginnings and our founder Terry Snow," Foundation CEO Georgina Byron said.

"We've always looked for individuals and organisations with strong community backing, a commitment to learning and an alignment with our values of humility, social justice, collaboration, commitment, transparency and empathy. These new fellowships will embody this."

Backing bold leaders and building trusting and enduring partnerships has been a significant focus for the Foundation. An example is the long-term partnership with Good360, one of the nation's leading for-purpose organisations, who have benefitted from receiving more than a million dollars in funding over eight years. Good360 repurposes brand-new items of value such as books, clothing, homewares and furniture by directing them to Australians in need.

"The Snow Foundation is a founding funder and partner of Good360," Good360 CEO Alison Covington said. "They recognised that philanthropy could play an early role to seed big ideas and support aspiring social entrepreneurs that could make a long-lasting impact."

"Importantly this partnership provided not just access to funding from The Snow Foundation but a network of support that enabled Good360 to open doors we would not have been able to without them."

Through the *Snow Entrepreneurs* fellowships, The Snow Foundation is making a significant commitment to new, innovative or budding social entrepreneurs, adding to our social entrepreneur portfolio with a minimum addition of \$1.5M over the first three years.

"This is a fantastic opportunity for three to five inspiring leaders to receive funding and professional wrap-around support tailored by the Social Impact Hub to progress their early-stage social change initiatives. The benefits to these *Snow Entrepreneurs* are significant and enduring and I'm looking forward to seeing the applications," Ms Byron said.

Visit <u>The Snow Foundation</u> website to complete a grant enquiry by **8 November.** All grant enquiries will be reviewed and those successful to the next stage will be asked to submit a detailed application by **15 November.**

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Media contact: Chris Wagner 0434 378 939

