

For Immediate Release:

‘Hacking Education’ Dinner Series Announces Detroit Event

The event brings together entrepreneurs, philanthropists, and educators to leverage innovation to improve public education

San Francisco, CA – September 13, 2011 – NewSchools Venture Fund joins Houghton Mifflin Harcourt and the University of Michigan’s Social Venture Fund to sponsor a ‘Hacking Education’ Dinner in Detroit, Michigan on September 16.

Founded by Jon Bischke of RG Labs, the Hacking Education Dinner Series hosts events across the country to connect technology entrepreneurs, policy leaders, venture capitalists, philanthropists, nonprofit organizations, and educators who share a passion and commitment to improve public education with innovative solutions.

The September 16th dinner is the first Hacking Education event to be held in the city of Detroit. Detroit Public Schools (DPS) face persistent and formidable challenges as the city deals with massive budget shortfalls. A plan to shut down half of all DPS schools in the next two years was recently approved, which will increase remaining class sizes to 60 students.

"In the face of extremely challenging circumstances, there are exciting and unprecedented education reforms underway in Detroit," said Wayee Chu, Associate Partner at NewSchools Venture Fund. "We want to harness the growing momentum and energy around entrepreneurship and innovation, and work together to improve learning opportunities and access for all students in Detroit and beyond."

"As the first student-run social venture fund in the country, we are thrilled to bring this event to Detroit. We believe there is tremendous opportunity for transformational education reform in Southeastern Michigan and we are excited to bring together this talented cross-sector community to help lead this reform," said Daniel Reyes, University of Michigan’s Social Venture Fund.

Previous Hacking Education events have included founders of companies like 2tor, Altius Education, Career Education, Chegg, Connections Academy, The Princeton Review and TellMe; individuals from investment firms and foundations such as Battery Ventures, The Gates Foundation, The Hewlett Foundation, NewSchools Venture Fund and Sequoia Capital; and policy makers from The Department of Education and The Department of Defense.

"Public-private collaboration is crucial for improving student achievement and teacher effectiveness. We’re proud to be a part of this important gathering of diverse education leaders," said James O’Neill, Senior Vice President of Portfolio Management at Houghton Mifflin Harcourt. "HMH has a long-standing partnership with DPS to implement innovative solutions for the student, parent, and teacher communities. DPS has made great strides and we’re looking forward to continuing the conversation."

About NewSchools Venture Fund

NewSchools Venture Fund is a not-for-profit organization working to close the achievement gap by funding and supporting entrepreneurs who are creating innovative solutions to the problems in public education so that all children have the opportunity to succeed in college and beyond. Since our founding in 1998, NewSchools has invested \$180 million in more than 40 nonprofit and for-profit educational organizations working to promote student achievement. Recognizing that neither private charity nor capital markets alone are enough to solve the problem of education inequality, we blend the best of both approaches to ensure an excellent education is available to every child. We actively share what we've learned through our investments, bring together educational leaders from across the country, and advocate for smart policies at the federal level. For more information, visit <http://www.newschools.org>.

About Houghton Mifflin Harcourt

With education products and services used by 57 million students throughout all 50 U.S. states and 120 countries, Houghton Mifflin Harcourt is a global education and learning company. The world's largest provider of materials for pre-K–12 learning, Houghton Mifflin Harcourt is leading the way with innovative solutions and approaches to the challenges facing education today. Through curricula excellence coupled with technology innovations and professional services, Houghton Mifflin Harcourt collaborates with school districts, administrators, teachers, parents and students, providing interactive, results-driven learning solutions. Its Educational Consulting Services group works to increase student achievement in underperforming schools by developing, implementing and supporting education transformation through sustained district partnerships. With origins dating back to 1832, the Company also publishes an extensive line of reference works and award-winning literature for adults and young readers. For more information, visit www.hmhco.com.

About the Social Venture Fund

The Social Venture Fund (SvF) is an impact investment fund that invests in sustainable, innovative, for-profit companies that place the generation of a significant social impact at the heart of their mission and way of doing business. SvF aims to support the expansion and proliferation of enterprises that respond to societal needs that would otherwise not be met as effectively or at all by other market players. The fund is organized into five smaller portfolios - Education, Environment, Finance, Food & Nutrition, Health and Urban Revitalization – and is currently focused geographically on Detroit and Southeast Michigan.

All Inquiries:

Joe Ventura
Senior Communications Manager
(415) 615-6862
jventura@newschools.org