



www.community.harvard.edu/alumniimpact

Global Economic & Social Impact of Harvard Alumni

The inaugural Harvard Impact Study is a university-wide research study to explore and quantify the economic and social impact of living Harvard alumni around the world. Harvard undertook the project in order to better understand and support its alumni community, and to collect information that will allow for a more effective articulation of the benefits of a Harvard education.

The findings demonstrate the remarkable breadth and depth of alumni impact across sectors, industries and communities globally.

Living alumni from across the University are making an economic and social impact by founding organizations, employing people, serving as volunteers, and developing new ideas and products.

The findings make it clear that Harvard alumni, from across the University's undergraduate and graduate schools, share a deep commitment to improving society and giving back through entrepreneurship, board service, and volunteerism.



Harvard alumni have created

146,429

active ventures that cut across all major sectors.



Harvard alumni have created

20.4M

jobs globally.



Harvard alumni serve on nearly

300,000

boards around the world.



Harvard alumni cumulatively provide

1.6M

volunteer hours every month.*



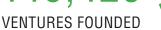
ENTREPRENEURSHIP

Harvard students are encouraged to think critically and creatively—beyond the walls of just a classroom. This engrains an entrepreneurial spirit that has inspired generations of graduates.



4 OUT OF 10 ALUMNI ARE FOUNDERS OF ONE OR MORE FOR-PROFIT AND/OR NON-PROFIT ORGANIZATIONS.

146,429

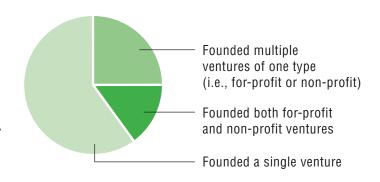




The 375,037 living Harvard University alumni, across all schools, have founded an estimated 146,429 for-profit and non-profit ventures worldwide.

Slightly more than 40 percent of alumni founders are serial entrepreneurs, meaning they have launched more than one organization.

Nearly 1 out of 6 founders have established both for-profit and non-profit organizations, showing a desire to make an impact both economically and socially.



Alumni-founded companies and organizations (excluding financial services firms) are estimated to have annual revenues approaching

\$3.9 Trillion*

which is more than the GDP of Germany, the fourth largest economy in the world.



Overall, organizations founded by living Harvard alumni employ nearly

20.4M PEOPLE WORLDWIDE

which is more than the population of Florida, the third most populous state in the US.



^{*} In an effort to remain conservative, reported ventures with annual revenues in excess of \$6 Billion such as Microsoft and Staples were only included individually, and not used to make further projections to the entire Harvard alumni population.

AGE OF ALUMNI AT THE TIME OF FOUNDING

30% The median age of Harvard alumni 26% when they launch a venture is 40. This underscores that 21% entrepreneurship by Harvard alumni occurs at all stages 12% of life and that graduates, 6% across all schools, have a long 4% MEDIAN: 40 tradition of founding both 1% for-profit and non-profit AGE > 25 35 45 65 75 55 organizations. 32% of ventures were 5% of ventures were initiated when founder initiated when founder

TOP COUNTRIES FOR VENTURES OUTSIDE THE US

was under 35



ERIC-VINCENT GUICHARD (MBA 1990)

"Harvard gives you powerful tools for getting things done in the world," observes Eric-Vincent Guichard. "Over time, you more fully appreciate the responsibility that goes with that education." Guichard, who grew up in rural Guinea, is founder and CEO of Homestrings, an online investment platform that facilitates diaspora and impact investing in Africa. Homestrings investors choose from among funds or projects in Africa selected because they meet economic, social, and good governance objectives.



was over 65

TOP INDUSTRY SECTORS FOR ENTREPRENEURSHIP

FOR-PROFIT VENTURES -

30%

Professional, scientific, and technical services



14%

Finance and insurance



O%

Media and Information



14%

Schools/ universities and libraries



NON-PROFIT VENTURES.

13%

Business, professional, labor, political and similar organizations



12%

Arts, culture and humanities



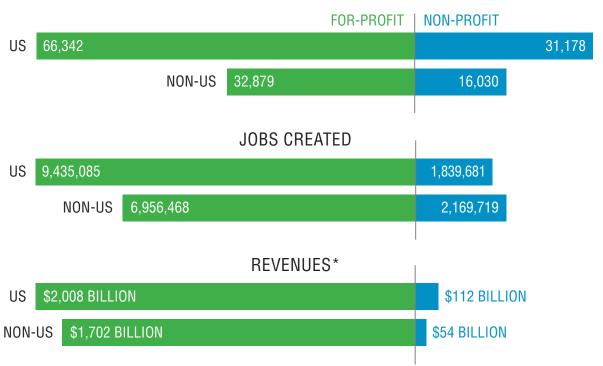
12%

Civic and social organizations

FOR-PROFIT AND NON-PROFIT VENTURES



ACTIVE VENTURES

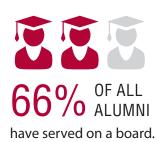


^{*} Excludes financial services firms

BOARD SERVICE & VOLUNTEERISM

The study's findings show that alumni make remarkable contributions to the world beyond the founding of organizations. Graduates who work as public servants, educators, artists, scientists, engineers, and lawyers improve their communities locally and globally every day. The study measured the deep and meaningful contributions of alumni from all fourteen of Harvard's current and former schools outside of the workplace by collecting information about service on boards and volunteerism.

BOARD SERVICE







Alumni currently serve on nearly 300,000 boards with an estimated 166,707 boards being served by founders and 129,558 by non-founders.

TOP INDUSTRY SECTORS FOR BOARD SERVICE

28%

FOR-PROFIT BOARDS

72%





10% Professional,

Professional, scientific, and technical services



18%

Finance and insurance



15%
Manufacturing



Schools/

universities and

libraries



14%

Arts, culture and humanities



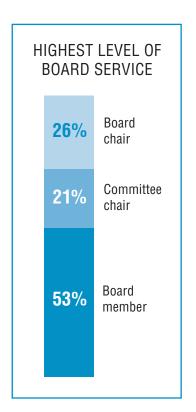
Business, professional, labor, political and similar organizations

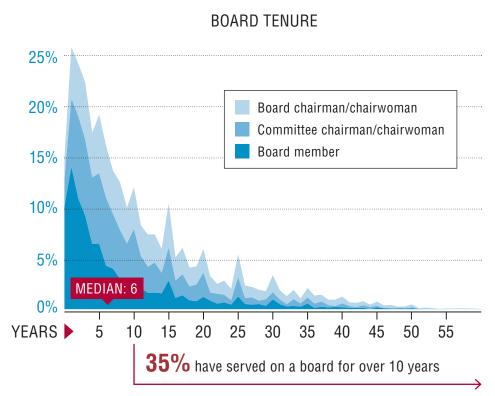
JESSICA LIN (AB 2009)

"When I was a student at Harvard, I never could have imagined being here today. But the skills I learned at SEAS—with its focus on innovation, interdisciplinary learning, and collaboration—have helped me to succeed in this career path by enabling me to lead communities of learners, and now entrepreneurs. One of the best lessons I learned was how to work with very different groups of people, whether they were engineers, artists, or entrepreneurs."



Alumni make a long-term commitment to the boards on which they serve. The study reveals the median number of years of board service is six, with roughly 35% of alumni reporting board tenure of over ten years. Many alumni have also had the distinction of leading the boards on which they serve with 26% having served as the board chair.





VOLUNTEERISM

115,723 HARVARD ALUMNI



Education is the number one area of focus for volunteer efforts irrespective of regional focus.



Alumni cumulatively volunteer

1.6 M HOURS PER MONTH



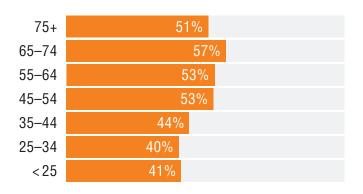
This is the equivalent of



VOLUNTEERISM BY AGE

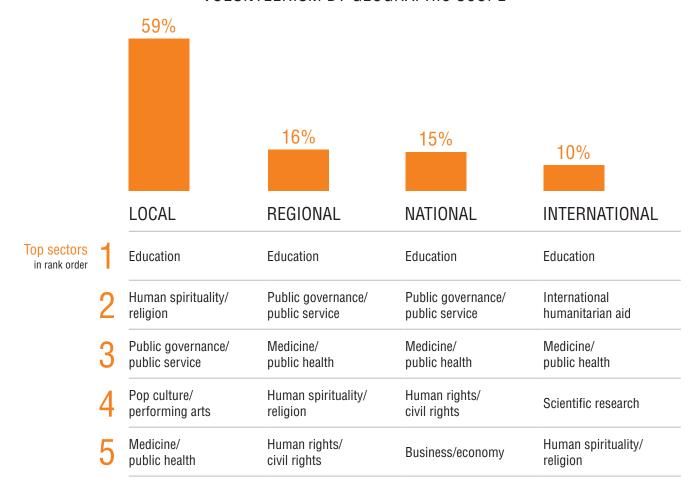
The study shows that alumni volunteer at all points during their lives.

of those surveyed under the age of 45 reported that they volunteer, and volunteerism increases as alumni age reaching a peak for alumni between the ages of 65-74 with 57% reporting volunteer activities.



^{*} Total includes only those Harvard alumni who have not founded a venture.

VOLUNTEERISM BY GEOGRAPHIC SCOPE



READ MORE

Harvard University has created an interactive website specific to the Impact Study. The site contains details about additional findings and provides examples of the alumni who have undertaken the activities the Impact Study reports on. The site also provides additional information about how the study was undertaken and the methodology that was used in assessing alumni response.



To learn more, please visit www.community.harvard.edu/alumniimpact.

NICK GATES (AB 1991)

Coaches Across Continents, founded in 2008 by Harvard College Alum Nick Gates, targets communities struggling with violence, poverty, and disease, and uses a "soccer as education" curriculum that addresses issues such as female empowerment, conflict resolution, life skills, and HIV prevention. There is no role for conventional matches, however. In 2013 alone, the organization worked with 20 countries in South America, North America, Asia, and Africa, reaching more than 170.000 children.



BACKGROUND & METHODOLOGY

The project was carried out under the direction of a Harvard Business School senior faculty member Josh Lerner with the support of the market research firm Market Strategies International. In an effort to better understand and quantify economic and social impact around the world, Harvard and Market Strategies designed a study to assess the impact of Harvard alumni in terms of annual revenue of for-profit and non-profit founded companies, Assets Under Management (AUM) of founded financial asset management firms, jobs created by all founded companies, and board service in both for-profit and non-profit organizations. In addition, volunteerism was explored among non-founders.

The total living Harvard Alumni population was 375,037. All 244,835 living alumni with a valid email addresses who had not opted out of receiving emails, were invited to participate in an online web-based survey. To improve the respondent experience, as well as data quality, participants with LinkedIn® Corporation accounts were invited to use portions of their LinkedIn profile data to automatically

populate large sections of the survey. Several reminder emails were used to improve participation. The overall response rate was approximately 15%, with approximately 10% of those invited completing the survey in full.

As an independent and neutral party, Market Strategies International was responsible for survey development and processing, data evaluation and analysis. They also produced the final report that was based on the approved process and methodology. The resulting respondent sample was carefully weighted so that projections could be accurately made to the Harvard Alumni population as a whole. A variety of statistical and empirical analyses found no evidence for nonresponse bias. Several adjustments were made to remain conservative, including the exclusion of companies with annual revenues over \$6 Billion when making projections for non-respondents, considering AUM independently from revenues, capping revenues for merged companies at pre-merger levels, and independently validating ventures with reported revenues exceeding \$500 Million.







