DESIGNING AN IMPACT LABS PROJECT – FAQs

The Impact Labs program is designed to provide Stanford business students direct exposure to the core business activities in nonprofit board governance, impact funding, and responsible business. This is achieved through a hands-on project that provides challenging learning opportunities and exposure to your organization’s primary business activities.

There are several factors to keep in mind when designing a project for a Stanford business student:

- **Challenging work.** The average first-year MBA student has worked professionally for four years. Students seek an experiential learning opportunity that offers a well-scoped project—an assignment typically given to consultants or managers rather than to “interns.”

- **The opportunity to work with senior management and a mentor.** Our MBA students look to make an impact at a high level and appreciate the opportunity to work with your senior executives. Ideally, senior managers are also willing to share insights into the challenges of running their organization and the career paths to their roles.

- **The opportunity to think analytically, strategically, and creatively.** Students are eager to use skills developed or refined during their first year of business school. Think about areas where your organization could benefit from outside expertise: strategic planning, marketing, finance, operations, organizational concerns, etc. In general, such projects allow students to apply what they have learned in the classroom and make for better matches.

- **Opportunities for leadership development.** Students look for opportunities to interact with a wide variety of people (for example, clients and board members) to learn more about how to motivate and coordinate collective efforts to reach a common goal. When considering your Impact Labs project, be sure to illustrate how a student’s work fits into the bigger picture and how s/he might be able to test his/her leadership skills.

- **The chance to have an impact.** MBA students want to use their skills on projects that an organization might not otherwise be able to take on, and where appropriate, to strengthen the management of the organization more generally. Students value projects that address real organizational needs and where they have ownership of the final product and presentation.

*Note:* All Impact Labs projects must be vetted and approved by the Impact Labs representative (Loretta Gallegos.) The number of host applications often exceeds the number of students, and therefore, we cannot guarantee that your project and organization will be selected.

GET IN TOUCH:

For questions about the above criteria or to vet your project idea, contact Loretta Gallegos.

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