

How a Billionaire Couple Is Betting Big on Promising Teens

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RISE 100 GLOBAL WINNERS INAUGURAL COHORT

Eric and Wendy Schmidt, worth more than \$24 billion, have placed big philanthropic bets on tackling some of the world's most pressing problems. Their [Schmidt Family Foundation](#) prioritizes the environment, education and sustainable development. One of the foundation's signature initiatives, the [11th Hour Project](#), funds in the areas of human rights, food and agriculture, and climate change.

Then there's the couple's marine conservation and research work through the [Schmidt Ocean Institute](#), which preserves reef habitats, studies pollution, and operates R/V Falkor—the world's first year-round seagoing philanthropic research vessel.

That's just a partial list, and there's a lot more to come. Eric Schmidt, the former long-running Google CEO, [reportedly still owned](#) a cool 4.1 million shares of stock in Alphabet, Google's parent company, in 2020. This enormous wealth is powering serious philanthropy, and the Schmidts, now in their mid-60s, have continued to ramp up their giving.

In 2017, they launched [Schmidt Futures](#), which covers issues like economic opportunity, technology's impact on society, and scientific research. That entity is also the home to one of the splashier philanthropic announcements we've seen from the couple—a \$1 billion pledge in 2019 to “identify and support talent across disciplines.”

The commitment drew a lot of attention, and left some philanthropy commentators [scratching our heads](#) as to what, exactly, that meant. Now, we're starting to get a better idea, as the pledge's anchor program, [Rise](#), recently announced its inaugural cohort.

So what is Rise? It's a little like some of the sector's other Big Fancy Fellowships—think MacArthur, Packard, Sloan—only in this case, the winners are teens, and they receive support for a *lifetime*. The program starts at ages 15 to 17 and provides academic scholarships, mentorship, and access to career development opportunities to support winners as they work on pressing societal problems. Other perks include technology like tablets and laptops, and opportunities to apply for additional funding out of a pool of at least \$5 million per year.



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Rise's first cohort of 100 winners was recently announced. They include bright young minds like Adam Dhalla, a teen in Canada who developed a machine-learning algorithm to classify the locations of proteins within cells; and Jennifer Uche, a U.S. teen who created an online community that combines art and youth advocacy.

I recently connected with Wendy Schmidt to learn more about the couple's philanthropic journey and how they conceived of Rise. I also spoke with Wanjiru Kamau-Rutenberg, Rise executive director, to find out what's planned for the nascent program in the coming years.

“A tremendous obligation”

Three years after Larry Page and Sergey Brin started Google, Eric Schmidt joined the board. Schmidt served as CEO and chairman from 2001 to 2011, where he helped steer the company from a Silicon Valley startup to one of the largest tech companies in the world. When Google went public in 2004, Eric Schmidt [described this watershed moment](#) as an opportunity for Google to reaffirm its values.

This pivotal time also spurred the couple to start seriously reflecting on philanthropy, Wendy Schmidt tells me.

“When Google went public, obviously, we took on a tremendous obligation to give back. So the family foundation was founded in 2006 and we have since created the Schmidt Ocean Institute, Schmidt Futures, and lots of initiatives. I think the key thing is that we focused on transformational change. We are the product of Silicon Valley careers and believe the world can change, and very rapidly. And you need to use the tools of technology and communication to leverage those opportunities,” she says.

With the launch of Schmidt Futures, the couple started thinking more about the issue of developing talent to tackle problems. They started [Schmidt Science Fellows](#), a postdoc program that awards funding to 25 researchers annually to bring insights from one field into another. Schmidt Futures is also funding a [postdoctoral award](#) for women studying mathematical or computational sciences or engineering in Israel.

Schmidt says she's excited about the prospect of Rise because it continues this growing work from a new angle, specifically providing support to talented teens. The program focuses on kids between the ages of 15 and 17, based on research that shows talented people can be identified by this age. So-called “Lost Einsteins,” a term coined by the Equality of Opportunity project (Harvard University) in a [2017 research paper](#), are waiting in the wings around the world.

Finding and unlocking talent

Wanjiru Kamau-Rutenberg, who signed on as executive director of Rise in July, has focused much of her career on developing talent. She was once director of African Women in Agricultural Research and Development (AWARD), supporting African women agricultural scientists. She also founded Akili Dada, an award-winning leadership incubator that invests in high-achieving young women from under-resourced families.

“I think what [Rise Award winners] all have in common is a commitment to solving some of humanity's most complex problems. What is really special about them is they come at this from different angles and from different directions,” says Kamau-Rutenberg.

Schmidt Futures partnered with the Rhodes Trust (the educational charity behind the Rhodes Scholarship) and scoured the world to find young talent. Along the way, Rise met and learned from many of the youth-serving organizations on the ground, including United World Colleges, African Leadership Group and Latin American Leadership Academy, to better tailor its program.

Rise's application process is “multi-layered,” in Kamau-Rutenberg's words, and “designed to see the whole person.” The program relies on peer review and has recruited hundreds of experts from around the world to access the candidates. Rise received 50,000 applications, which it then narrowed down to 500 finalists. After interviews, reviewers selected 100 winners for the program's first cohort.

These teens speak more than 20 languages and come from 42 countries, including Kenya and Afghanistan. Interests run the gamut from STEM to criminal justice reform. When I asked Kamau-Rutenberg if she had a particular award winner who stood out, she found it as tough as a mother trying to pick her favorite child.

She did, however, mention 18-year-old Christian Maboko, who lives in a Kenyan refugee camp and developed a program to teach girls and young women about reproductive health and the importance of remaining in school even if they get pregnant.

Wendy Schmidt, meanwhile, was touched by Valentina Barrón García, a 16-year-old girl in Mexico who developed a hydroponic garden at home as a way to address food insecurity in her community. “I'm thinking, my goodness, this girl is 16. But that's not her ambition. She wants to be an architect and build green cities.... This talent is all over the place.”

All 100 winners will receive full-ride college scholarships, as well as stipends and access to mentorship programs. They'll also attend a three-week summit with their peers, scheduled for July in South Africa, and will receive laptops or tablets to help everyone stay connected.

Looking ahead

Beyond Rise, the Schmidts continue to support their other many projects and initiatives. Last year, the Schmidts gave \$4.7 million to NPR's Collaborative Journalism Network to create two new regional newsrooms—one in California and one for the Midwest. The couple also helped to establish the [11th Hour Food & Farming Journalism Fellowship](#) at the UC Berkeley Graduate School of Journalism, which gives awards to students writing about environmental issues.

Eric Schmidt is a Berkeley computer science Ph.D. and Wendy Schmidt received her graduate degree in journalism from the school. Wendy says she was able to attend the school because of a fellowship, which gave her the security to pursue work in the field. “We believe in the power of journalism in the world. And as you can see from disinformation campaigns, the power of journalism is extraordinary,” she says.

The many Schmidt philanthropic vehicles maintain a staff. But the Schmidts also believe in working directly with partners—for instance, Rhodes Trust, in the case of Rise—to fill in gaps and have more reach. “You’re always stronger in a network than you are alone. Philanthropy is about empowering people. To me, it’s about using your resources to take risks that other people won’t take.”

As far as what’s planned for Rise, Wendy Schmidt’s biggest hope isn’t just to help a handful of individuals, but to create a network and pipeline of talent worldwide. “I think all the stories are incredibly interesting. There’s a hundred of them, and there’s a whole lot more. I think we’re just looking at the tip of the iceberg right now,” Wendy adds.

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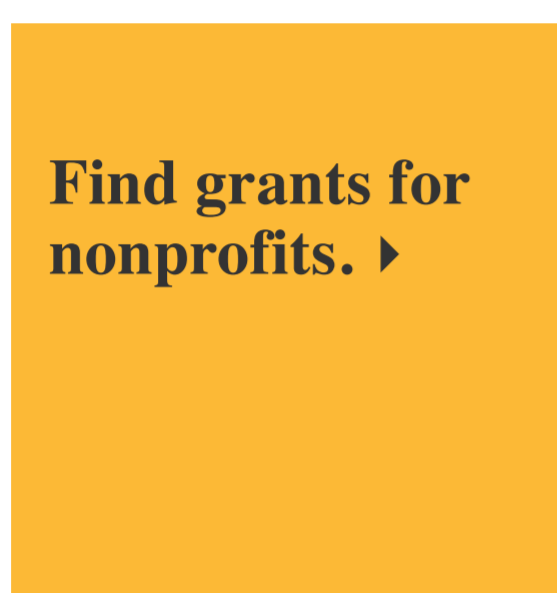
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