

TIME

April 16, 2007

Teaching a Vital ABC of Business

Gerald Chertavian never forgot the essays he wrote to get into Harvard Business School, where he later graduated with honors. He had expounded on the need to teach basic business skills to low-income young adults. After hitting it big with a dotcom in the 1990s, he says, "I decided it was time to make good on those essays."

Chertavian, 41, who grew up in working-class Lowell, Mass., enjoyed a successful career on Wall Street before starting a software-development company that, when sold in 1999, put millions in his pocket. Long active in Big Brothers, he turned his thoughts to the 4 million people ages 18 to 24 who he says are disconnected from society because they have never been given a chance. "That's totally unacceptable," he says. "This is a solvable problem."

In 2000 he launched Year Up, a nonprofit that gives disadvantaged young adults a year of training in what Chertavian calls ABC: attitude, behavior and communications. This is complimented by technical training, usually in computers or investment operations. Students are paid a stipend of \$150 a week and get docked if they're late for class. Some 85% find meaningful work directly after his program and, on average, earn \$30,000 a year; 60% of those who enroll have been referred by former students.

Wilfredo Peña came to the U.S. from El Salvador as a teen, went through the Year Up drill and found work in the technology department at Fidelity Investments. "He's now finishing college and has bought a house," says Chertavian. "He's living the American Dream."

Year Up has 70 employees and an annual budget of \$13 million. It graduates 500 a year in Boston, New York City, Washington and Providence, R.I. Chertavian, who just began taking a salary at the insistence of his board, is raising \$18 million to expand into four more cities. "This is incredibly satisfying to me," he says. "I have a real desire to mentor and see other people reach their potential. I'm so blessed. I get to find meaning in what I do every single day." So, too, do his students. —D.K.

