

PE Hub

By: Rafael Canton
PUBLISHED: 15 July, 2025

FINANCIAL SERVICES

Blackstone Gives Back Challenge hones pitching skills and yields donations to nonprofits

'It develops a skill set. There is a personal development aspect of this, in addition to it being for a good cause,' Blackstone's Jonathan Gray told PE Hub in an exclusive interview.

"It's daunting," Jonathan Gray, president and COO of Blackstone, told PE Hub moments after announcing this year's winners of the private equity firm's seventh annual Blackstone Gives Back Challenge, an employee contest that results in philanthropic donations. "You're presenting, and much of the firm leadership is sitting in the front row. You've got an audience in the room and on Zoom, and you're making a five-minute pitch with rapid fire questions. It develops a skill set. There is a personal development aspect of this, in addition to its being for a good cause."

For this year's contest, nearly 400 Blackstone employees across the globe nominated 75 non-profit organizations for a total of \$1.275 million in grants. The event offers the firm many benefits, including providing a pitching boot camp for employees.

"As it relates to their day jobs at Blackstone, if you're pitching to a limited partner, you're trying to make a compelling case why they should invest in our funds," Gray explained. "If you're talking to a management team, you're pitching on how to be a good partner. If you're in the private credit business and looking to lend money, you're earning the confidence of other people. You're convincing your audience that you have



Blackstone's Jonathan Gray (first row, third from left) with challenge winners

an ability to be a good steward of this capital."

Blackstone gave PE Hub exclusive access to watch six pitches from North American finalists on July 9 and the announcement of the winners on July 10.

Many of the pitches this year focused on support for youth.

"For the participants, who are high achievers and for the most part at the start of their careers, there's a natural affinity to try to extend a hand and lift other people up," Gray said. "It's interesting that this year especially showed a trend in that direction, but I think it's a natural thing for our people."

Former NBA player wins first prize

The North American first place award of \$175,000 went to the Special Operations Warrior Foundation. Headquartered in Tampa, Florida, the nonprofit provides full educations and additional opportunities to the surviving children of fallen special operations personnel. From the winning team, the pitch was made by Marshall Plumlee, associate, tactical opportunities at Blackstone, and Daniel Barbella, associate, private equity at Blackstone.

A former center for the New York Knicks and member of the Duke University men's basketball team that won a national championship in 2015,

PE Hub

Plumlee previously served in special operations in the US Army. When he came to Blackstone in 2022, Plumlee found that there were a number of veterans and veteran allies throughout the firm. The winning team was made up of five veterans and five allies.

“We feel like there are a lot of ways we can make the impact go further than a dollar,” Plumlee added. “We already have an established veterans network. We have established value-oriented hiring networks, and the Special Operations Warrior Foundation community has some 2,000 members that are not just surviving but they’re thriving, and so we feel like we can

help with anything from mock interviews to resume prep to internship opportunities to hiring opportunities at our portcos.”

Leveraging the portfolio

Blackstone’s network includes 250-plus portfolio companies, which creates an opportunity for collaboration with nonprofits. Several of the pitches included strategies where the firm’s portfolio companies either offered hiring opportunities or potential sponsorships or donations to the nonprofits.

The firm has used the strategy in other ways, such as its Blackstone’s Career Pathways program. As of 2024, the firm

had 65 portfolio companies participate and 10,500 people were hired by those companies.

“As a firm, we want to stay focused where we think our highest and best uses are most aligned to our company, which is opportunities for jobs, employment and job training opportunities,” Maura Pally, executive director of the Blackstone Charitable Foundation, said. “And then here is a space where we can open it up and be agnostic about the issue area and be responsive to employees.”

For more on the contest and its role at Blackstone, see PE Hub’s story on last year’s challenge.