

Looking Ahead – Accelerator Alumni

July 17, 2020



- Helps REDF to evaluate our work – is the Accelerator effective?
- Understand growth of the employment social enterprise field
- Provides a view of your ESE relative to the field.
- Required to participate in REDF programming.

	2017			
	N	Mean	Median	75th Percentile
Average hourly wage post-SE employment	25	\$10.89	\$11.50	\$12.00
Number of exited employees attempted to contact after 90 days from exit	25	9.68	4	11
Number of exited employees able to contact after 90 days from exit	25	8.72	4	9
Number of exited employees employed after 90 days from exit	24	7.21	4	8
Number of exited employees attempted to contact after 365 days from exit	22	3.86	0	0
Number of exited employees able to contact after 365 days from exit	22	3.45	0	1.5
Number of exited employees employed after 365 days from exit	22	3	0	1.5
Work hours per week	132	22.10	22.5	30
Starting hourly wage	138	\$9.67	\$9.50	\$10.25
Term limit (in weeks)	138	26.04	16	26
Dollar amount of highest-value incentive	132	\$86.36	\$0.00	\$300.00
Total non-transitional FTEs dedicated to the SE (including SE director)	156	7.09	5	14

Data report opens: July 20
Data report closes : August 20

No organizations will be penalized for incomplete or unsubmitted reports.

Baseline Year

Jul '19 – Dec '19 | Jan '20 – Jun '20

Year 1 - Evaluation

Jul '20 – Dec '20 | Jan '21 – Jun '21

Year 2 - Evaluation

Jul '21 – Dec '21 | Jan '22 – Jun '22

<https://redfworks.force.com>

- 1. Semi-annual data:** this report asks about people employed, their demographics and SE financials.
- 2. Program data:** this report is to provide REDF with or update us on any changes to your program benchmarking data.

Strategic Grants Overview

- **What:** REDF offers single year grants that range from early-stage startups, to more mature groups that receive support for one year from REDF for a specific project. REDF has also made these grants available to ESEs graduating from the accelerator to provide resources for implementing the plans developed in the accelerator.
- **Who:** By completing the REDF Accelerator, you are eligible for a \$20K strategic grant.

Accelerator Alumni Relationship Manager – Jalpa Patel



Accelerator Alumni Opportunities

- Upon completing the REDF Accelerator, you become eligible to apply for REDF funding and gain access to additional alumni resources specially curated by REDF.
- The four alumni programs we will be highlighting are:
 - **REDF Community**
 - **REDF Impact Investing Fund (RIIF)**
 - **Growth Portfolio**
 - **Strategic Grants**

Director, Impact Lending – Emilie Linick



RIIF Overview

- **What:** The [REDF Impact Investing Fund \(RIIF\)](#) is a 501(c)(3) debt fund that provides loan capital and technical assistance to nonprofit and for-profit employment social enterprises. RIIF supports borrowers to improve their financial sustainability and strengthen their businesses so they can employ and empower more individuals striving to chart a new course in life.
- **Who:** ESEs that meet RIIF's financial and social criteria are eligible to apply for loans. RIIF targets the following industries, though will also consider others:
 - Alternative Staffing
 - Recycling, Cleaning and Maintenance
 - Consumer Goods/Retail
 - Food Services
 - Manufacturing
- By completing the REDF Accelerator, you are eligible to apply for funding from RIIF. However, an invitation to apply is not a guarantee of funding.

RIIF Information & Details

- RIIF's impact lending eligibility criteria:
 - Minimum 3 years of operations
 - Current or demonstrated path toward profitability
 - Positive sales growth
 - Strong management track record
- RIIF typically looks to make loans with a 3-5 year maturity at a fixed or variable interest rate that is determined based on the terms of the transaction and our assessment of creditworthiness
- ESEs that meet the eligibility criteria are encouraged to contact Emilie Linick, Director of Impact Lending at ELinick@redf.org
- RIIF loans are typically used for working capital, growth capital, equipment upgrade, and bridge funding. Other uses are considered on a case-by-case basis.
- RIIF evaluates each loan application on a case-by-case basis, offering loans in amounts that correspond to the organization's need, creditworthiness, and ability to hire from populations with significant barriers to employment.

Growth Portfolio Overview

Timeline - *subject to change*

Application live 10/5/20

Selections made 2/1/21

- **What:** REDF offers three years of grant support paired with intensive partnership and technical assistance in its venture philanthropy growth portfolio. The growth portfolio supports social enterprises with a focus on significant growth. ESEs are selected from a competitive pool
- **Who:** By completing the REDF Accelerator, you are eligible to apply to be in the Growth Portfolio. However, only a small percentage of social enterprises that graduate from the Accelerator will be accepted into the growth portfolio. If you have questions around fit or eligibility, please reach out to REDF. Eligibility and invitation to apply is not a guarantee of funding.
- **When:** Applications are expected to open in fall 2020. We'll announce more information as it becomes available.

Growth Portfolio Information & Details

- REDF's growth portfolio eligibility criteria (more detailed information to come soon)
 - ESEs with internal capacity to closely partner with REDF and implement recommendations (annual revenue proxy historically has been ~\$500K-\$2M),
 - commitment to DEI
 - strong leadership
 - Interest and focus on growth of business and/or program outcomes
- Core Offerings
 - Grant funding
 - High-touch relationship management & advising
 - Customized technical assistance
 - Diagnostic needs assessment
 - Program/business mapping
 - Leadership coaching
 - Growth and sustainability planning; fundraising
 - Data, measurement and learning
 - DEI practices
- Additional offerings
 - Access to REDF Community
 - Farber Interns

REDF Community Overview

- **What:** The REDF Community will provide both a network for ESEs and a variety of light-touch resources
- **Who:** ESEs that are currently or have historically been engaged with REDF in any of the below programs, and are currently in good standing with REDF.
 - Accelerator
 - Growth portfolio
 - LA:RISE
 - RIIF
 - Strategic Grants
 - Graduates of the above programs

REDF Community Information & Details

- The REDF Community provides:
 - A well-connected network, strengthening and building new relationships, insights and a feeling of support;
 - The opportunity to learn and develop new skills and organizational capacity alongside peers or through one-on-one TA to improve their business and program outcomes;
 - Continued support to tackle organizational challenges and implement best practices – which REDF hopes will help Accelerator alumni, who need a little more time, to qualify for the Growth Portfolio and encourage self-guided and group-learning for the more advanced/mature SEs
- Elements of REDF Community
 - Grant Opportunities:
 - REDF will have a small grant pool available for activities such as leadership exchanges, site visits, and participation in ESE institutes and training
 - Access & referrals to ad hoc grant opportunities that arise
 - Convenings: REDF will bring together ESE leaders to engage in peer-learning and problem solving around topics of interest to them, their work and their program beneficiaries. Examples include:
 - REDF Partner Retreat
 - Peer Convenings
 - Advisory/Technical Assistance: The Partner Network will provide a general intake source for TA applications for ESEs in the Partner Network.
 - TA will be administered by REDF, including REDF staff, Farber Interns, and consultants, as well as mature ESEs.