

SOCIAL IMPACT INVESTOR REPORT

Presented by gener8tor



FOREWORD

The year of 2020 unexpectedly caused a lot of change in the world. Starting with a global pandemic that exposed the systemic and racial injustice in America, it resulted in a long overdue need to invest in the future of work and equality in the venture capitalist world.

gener8tor saw this as an opportunity to amplify our impact and create more equitable and inclusive communities that spark social change. On September 17, 2020, gener8tor hosted its inaugural OnRamp Impact Conference, with the goal of facilitating connections between startup social enterprises, underrepresented founders, investors and corporations. This virtual conference included 58 corporate partners and more than 370 one-on-one pitch meetings with founders and startups.

By bringing together corporate social responsibility executives, impact investors and startups, we highlighted innovations in social impact, the leaders making such innovations possible and how new technologies and business models will reinvent our communities.

As part of our ongoing efforts to highlight innovation and capital in social impact, we are proud to partner with Lawless Research to present the inaugural Social Impact Investor Report, featuring:

- Current trends in social impact innovation and investing,
- Social impact startups on the rise,
- Accelerators at the forefront of social impact investing and
- Tools to measure impact.

While change will not happen overnight, our goal is to continue to be a bridge and connect social impact startups to capital, raise awareness and spark social change. We hope you find this report enlightening and continue to join gener8tor for future programs, including the OnRamp Impact Conference July 27-28, 2021. Learn more at www.onrampimpactconference.com.

Thank you,

Joe Kirgues and Troy Vosseller
Co-Founders of gener8tor



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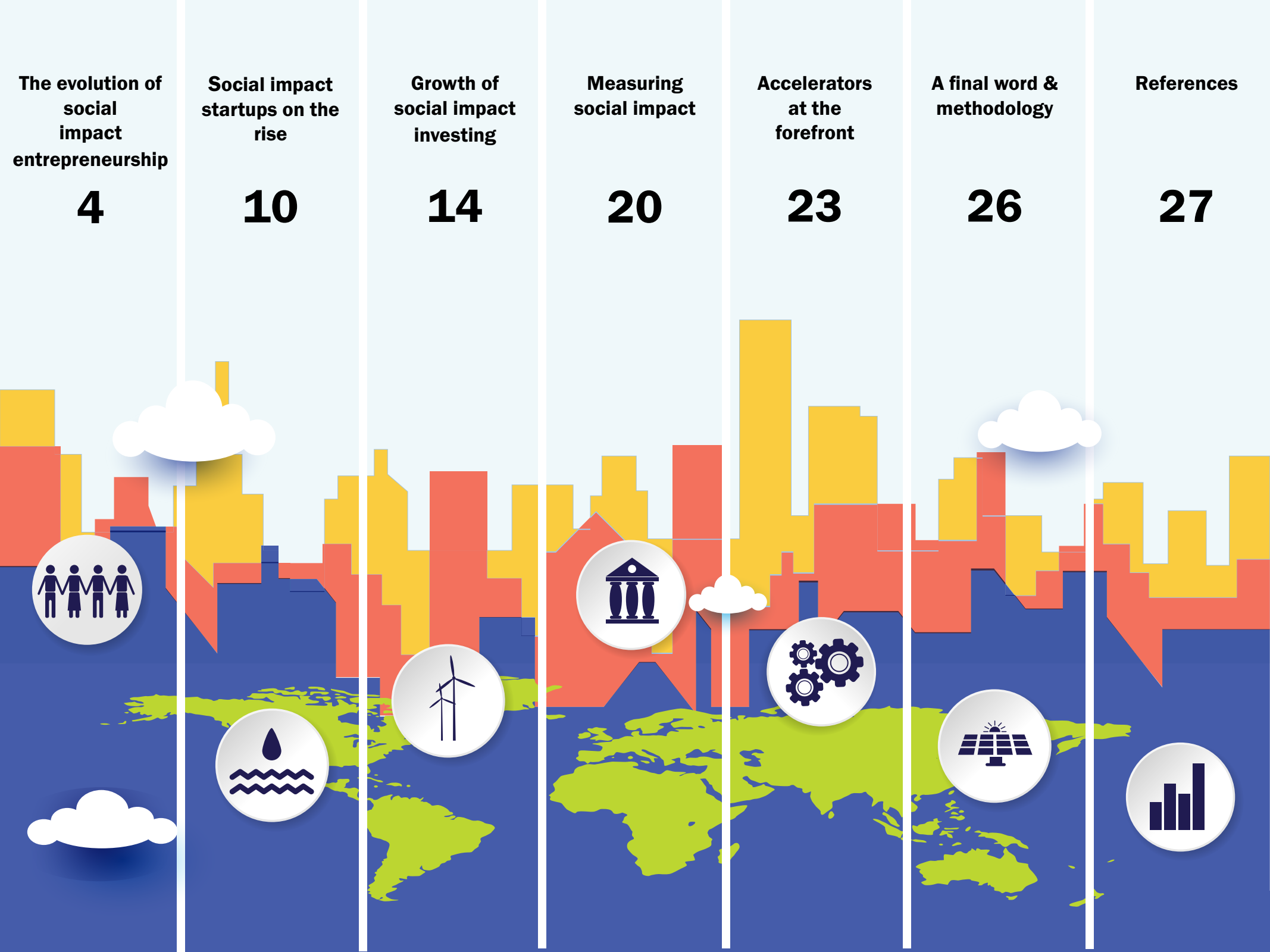
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THE EVOLUTION OF SOCIAL IMPACT ENTREPRENEURSHIP

The birth and growth of social impact entrepreneurship

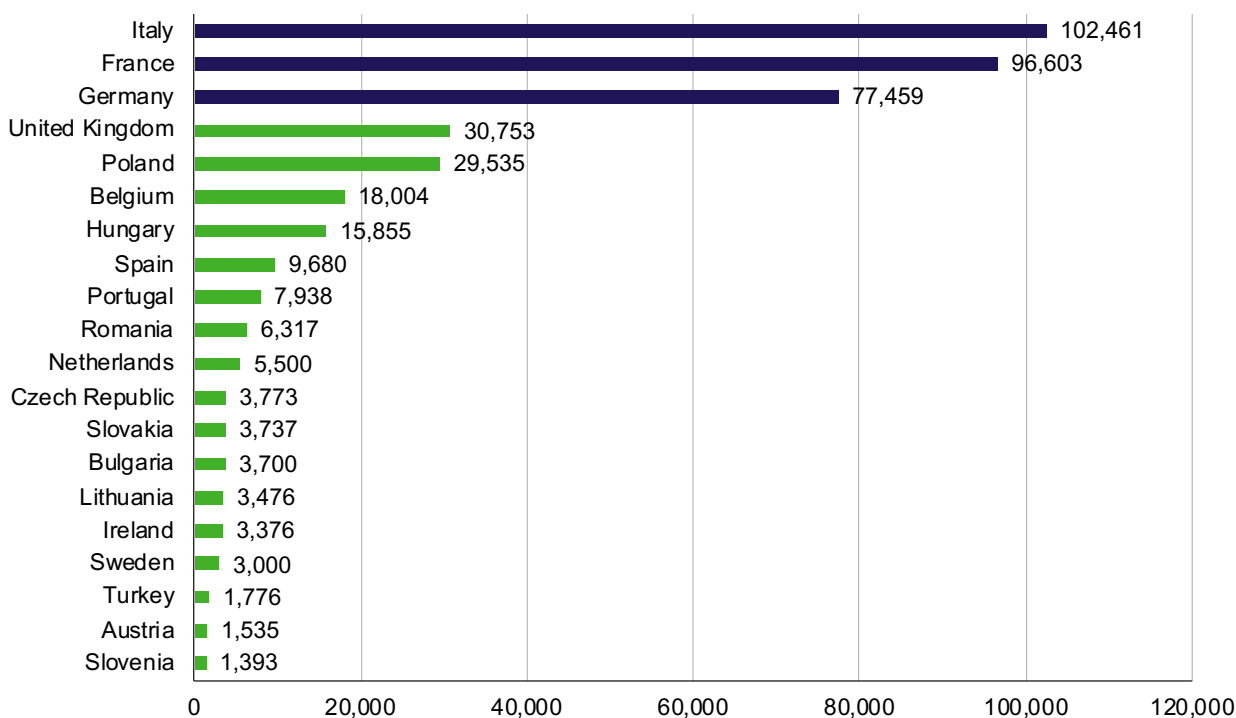
When Nobel Prize winner Muhammad Yunus founded the Grameen Bank in 1976 to loan billions of dollars in microcredit to impoverished people all over the world, he spearheaded a formidable movement: impact entrepreneurship. Since then, the idea has caught fire. Today, there are hundreds of thousands, perhaps millions, of social enterprises globally. The European Commission estimates there are more than 430,000 social impact enterprises in 35 countries of Europe.

There are no reliable statistics for the number of social enterprises in the U.S. due to a number of factors: not all social entrepreneurs self-classify as social impact companies; there is no standard industry classification for the category; and definitions of, and classification criteria for, social impact companies vary across countries, industries, organizations and investors.

430,000

**Estimated number
of social enterprises
in Europe**

Estimated number of social enterprises in Europe (top 20 countries)



Source: European Commission. 2020. Social Enterprises and Their Ecosystems in Europe.



Making a difference in the world

In 2020, events such as the murders of Ahmaud Arbery, Breonna Taylor, and George Floyd and the ensuing racial inequality protests opened many eyes to the realities of widespread, deeply rooted racism.

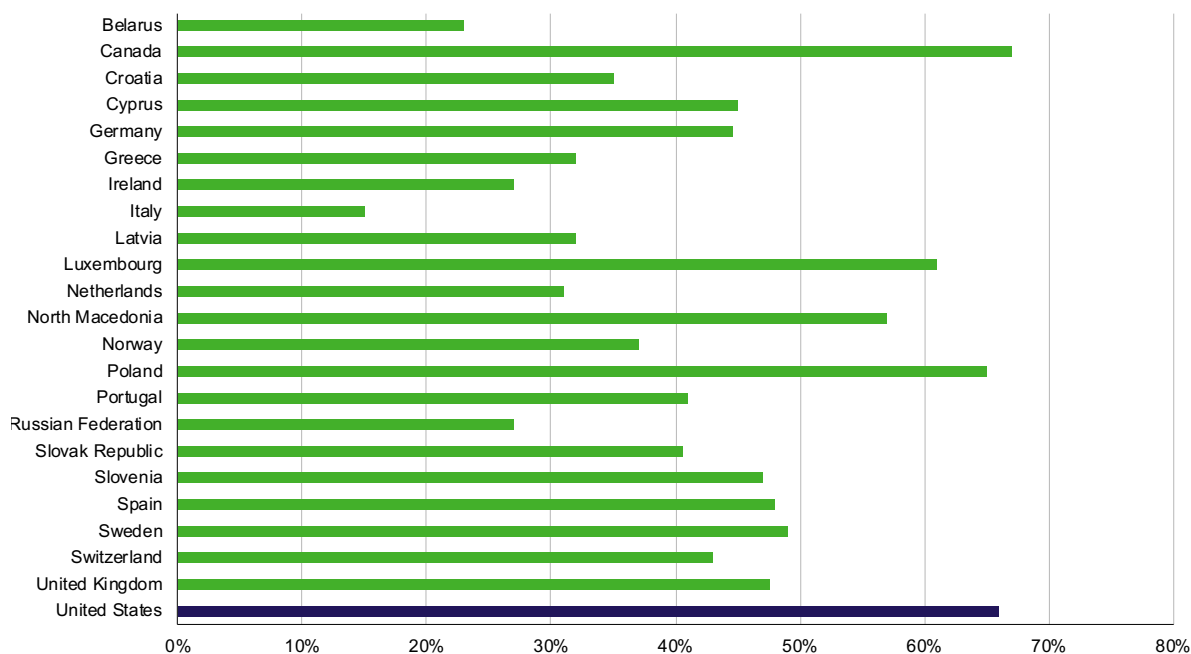
Amid all the bleak headlines, there is good news. Innovative social impact entrepreneurs, investors and accelerators are responding to address social injustice as well as other systemic problems at every level of society—problems that governments and nonprofits haven't been able to solve on their own. And they are doing so while generating profits.

Over 60% of early-stage U.S. entrepreneurs say a motivation to start their business is to make a difference in the world, which is on par with the percentage who say their motivation is to build great wealth or very high income.

Accelerators, in particular, are playing an important role in the ecosystem by fostering social impact startups, providing seed funding, and connecting social entrepreneurs with investors.

Motivation to start your business: To make a difference in the world

(% of total early-stage entrepreneurial activity: Somewhat/strongly agree)



Source: GEM. 2020. Global Entrepreneurship Monitor: 2019/2020 Global Report.

60%
of early stage U.S. entrepreneurs say “to make a difference in the world” was a motivation to start their business



Beyond CSR

A Corporate Social Responsibility (CSR) program is a way for traditional companies to create social or environmental impact through their existing practices. For example, Cisco aims to positively impact 1 billion people by 2025 and claims that it has already reached the halfway mark by impacting 527 million people through a combination of cash grants, in-kind donations and strategic social investments.

Social impact enterprises go beyond CSR programs because serving the common good is their reason for being. Impact enterprises adhere to a double or triple bottom line, measuring their social and environmental impact as well as their financial performance.

Consider Aspiration, a fintech company that focuses on sustainability and conscious consumerism. Since its inception in 2013, Aspiration has gained more than 1.5 million customers for its financial management and banking services and has seen \$4 billion in transactions pass through its accounts.

“The social entrepreneur wants to bring about positive social impact, transformation and change, and wants to uplift communities. Making a change and impacting people’s lives is as important to the social entrepreneur as making a profit.”

**Anele Mthembu and Brian Barnard,
Social Entrepreneurship**

“Social impact companies are organizations that prioritize doing work that consciously, systemically and sustainably serves or attempts to solve a local or global community need.”

CauseLabs

The ripple effect of impact enterprises

Whether entrepreneurial or corporate, there's now a heightened focus on solving social and environmental problems and driving meaningful change.

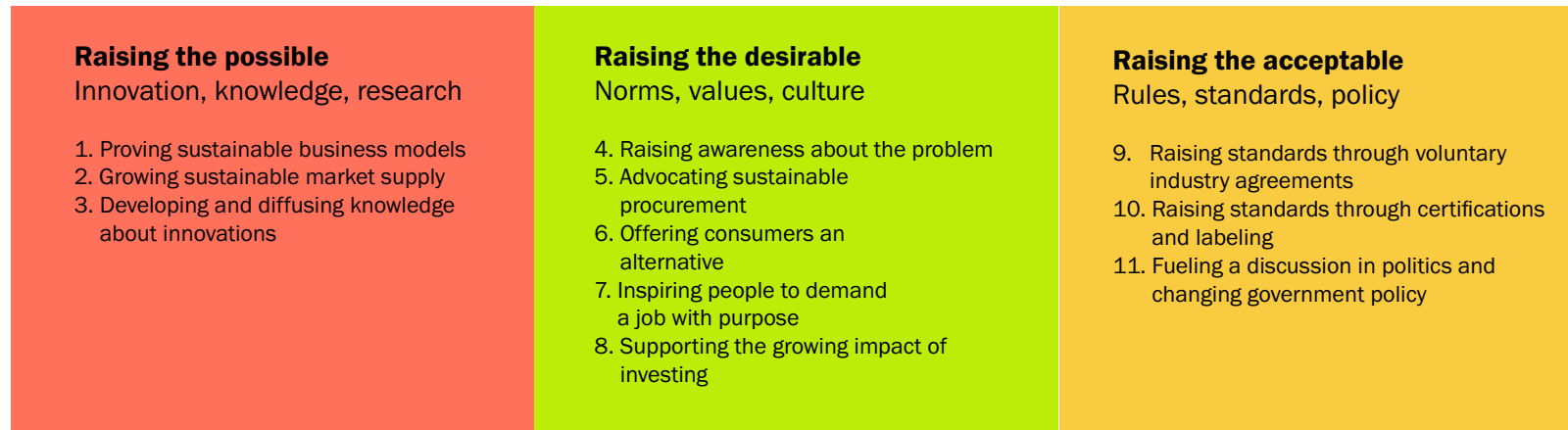
The changes spurred by social impact enterprises also positively influence broader business communities, governments and other entities, according to research conducted by Social Enterprise NL. Social impact entrepreneurs can undertake 11 influencing activities that accelerate broad transitions in sociotechnical systems. For example, impact entrepreneurs can show how business can be done responsibly, change societal norms and values by offering sustainable products, and raise standards through voluntary industry agreements, certifications, and labeling.

By offering products or services rooted in social/environmental impact, social impact enterprises are able to affect changes in overall consumer behavior. For example, Beyond Meat and Impossible Foods introduced viable alternatives to hamburgers and in doing so shifted the way consumers make food purchase decisions.

Social impact enterprises set off changes that can be fueled by a number of factors, such as consumer demand, or the need to address inequalities in society or the workplace. According to research by Markstein, 70% of U.S. consumers want to know how the brands they support are addressing social and environmental issues and 46% pay close attention to a brand's social responsibility efforts when they decide to buy something.

When conscious consumers prefer sustainable products, businesses adapt to tap the demand. When talented employees want to work for socially conscious companies, they either question management practices or flock to workplaces that foster genuine diversity and inclusion and provide a sense of purpose. Meeting these needs, in turn, offers opportunities for investors to fund entrepreneurs and initiatives that can make a genuine difference.

Influencing model for social enterprises



Source: van Dijk et al. 2020 Social Enterprises as Influencers of the Broader Business Community. November. Social Enterprise NL.

“What business entrepreneurs are to the economy, social entrepreneurs are to social change. They are the driven, creative individuals who question the status quo, exploit new opportunities, refuse to give up, and remake the world for the better.”

David Bornstein, Author
How to Change the World: Social Entrepreneurs
and the Power of New Idea



Future areas of innovation focus

So where are impact entrepreneurs focusing their efforts? Driven by their personal passions, they tackle a multitude of critical social problems, such as climate change, hunger, unemployment, inequality and disease. For the remainder of this decade, the Social Innovation Academy predicts the greatest demand for social innovation will be addressing needs in the following 10 areas:

Sustainable Development - Achieving the 17 United Nations Sustainable Development Goals, including gender equality, an end to hunger and poverty and reversing climate change.

Aging Population - Addressing the challenges arising from demographic changes.

Social Equality - Ensuring gender and racial equality and equal opportunity.

Health - Building new solutions for social health and wellness.

Urbanization - Building smart, green, sustainable, equitable, inclusive and resilient societies.

Immigration - Addressing the needs of the estimated 272 million international migrants and 26 million refugees.

Education - Ensuring high-quality education for all.

Circular Economy - Promoting circular economy processes that foster sustainable consumption.

Future of Work - Providing work opportunities that are inclusive, resilient and equal.

Democracy - Innovating novel solutions to transform government and empower citizen participation.



SOCIAL IMPACT STARTUPS ON THE RISE

Positive impact + profits go hand in hand

Crunchbase tracks a subset of the world's social impact startups, which they identify through portfolio updates from 3,500 global investment firms. As of February 8, 2021, the Crunchbase Social Impact Hub included 682 social impact startups and this number grows weekly. Collectively, they have attracted \$1.5 billion primarily from Pre-Seed, Seed, Series A, Venture Capital and grant funding.

In the U.S., Canada and Europe, Aspiration, a fintech platform, is the top-funded social impact startup in Crunchbase's database with \$200 million in total funding. zSpace, Aira, Nutriati and LiquiGlide round out the top five.

Crunchbase Social Impact Hub (2-8-2021)

Number of organizations	682
Number of founders	779
Average founded date	June 7, 2012
For-profit companies	587
Top funding types	Seed, Pre-Seed, Venture Series Unknown, Grant, Non-equity Assistance
Top investor types	Venture Capital, Accelerator, Private Equity Firm, Corporate VC
Number of funding rounds	554
Total funding amount	\$1.5B
Number of investors	681

Crunchbase's top 10 list includes startups founded from 2000 to 2021. Total funding and last funding type are shown as of February 8, 2021.

Aspiration

Aspiration (2013)

Marina Del Rey, CA
Fintech platform
\$200M
Series C

zSpace

zSpace (2007)

Sunnyvale, CA
System integrates normal lives with a desktop-based virtual reality system
\$77M
Series Unknown

aira

Aira (2014)

La Jolla, CA
Tech-enabled services for visually impaired people
\$35M
Series B

*NUTRIATI

Nutriati (2013)

Richmond, VA
Plant-based food ingredients
\$26M
Series C

LiquiGlide

LiquiGlide (2012)

Cambridge, MA
Non-stick coating that leaves zero waste behind
\$23M
Series B

Winningtemp

Winningtemp (2014)

Gothenburg, Sweden
Employee experience solution
\$22M
Series B

galaxy

Galaxy Digital (2009)

Asheville, NC
Web-based volunteer management software
\$18M
Series B

spotted

Spotted (2013)

Mannheim, Germany
Hyperlocal app for making new connections
\$15M
Series A

CEA

Clean Energy Advisors (2002)

Cheyenne, WY
Asset management for impact investors
\$10M
Series Unknown

aella

Aella Credit (2015)

San Francisco, CA
App-based instant credit solutions for Africans
\$10M
Debt Financing

Driving positive change

Some of the world's problems may seem insurmountable, but innovators are making real inroads across a broad swath of needs. Impact startups, such as the ones described below, are proving that profits and positive change are not mutually exclusive.

Access to basic needs



Pigeonly provides a low-cost and easy way for families and friends of inmates to locate them and stay in touch, avoiding the exorbitant cost of inmate phone calls.



Revivn is a certified B-corp that repurposes donated computer hardware and helps communities that don't have access to hardware.

Conscious Consumerism



Arbor is a platform that brings conscious information to consumers at the forefront of purchasing and helps them patronize companies that align with their values.

Wealthsimple

Wealthsimple gives investors a robo-advisor that helps investors avoid companies with negative social impacts.

Education



Teacherly is a knowledge-sharing platform that helps teachers improve their teaching skills.



Mathematician, Jr. accelerates foundational math skills in children aged three through six to help foster their confidence, early math mastery and a positive relationship with math.

Health & Wellness



Age UK's PaperWeight Armband helps health and social care professionals identify older people at risk of malnutrition in order to get them information and advice.



Virta Health provides a clinically-proven behavioral treatment to reverse Type 2 diabetes and other chronic metabolic diseases.

Environment



Cambium Carbon is focused on implementing systems-level natural climate solutions.



Mi Terro is a biotechnology company that reengineers leftover milk into sustainable and compostable fibers for the fashion, medical and packaging industries.



Math Mastery for the
Very Young

Ameerah Bello and Siddiq Bello, co-founders of Mathematician, Jr., are graduates of gener8tor's Fall 2020 gBETA Social Impact pre-accelerator program. Their innovative early math teaching system includes a modernized abacus, culturally-inclusive workbooks and digital course offerings. The system is adaptable, allowing the product to become more advanced as the student progresses through more rigorous math lessons guided by the workbooks and online course offerings, which all provide math skill-building content suited for students ages 3 to 6 and include stories, facts and positive messages about African American heritage.

Impact: Mathematician, Jr. has generated more than \$4,000 in revenue and sold 100 copies of its pre-school and kindergarten readiness workbooks since launching October 2020.

Equality



CitizenLab provides a digital platform that enables citizens to interact with political representatives.



Ellevest is a digital investment platform offering female-first financial strategies.

Finance



CASHDROP is a mobile commerce platform that helps businesses create and manage an online storefront from a smartphone.



Yunit offers a social savings app that targets minority and migrant communities.

Food & Agriculture



Copia is an app that allows food donors to easily request food pickups that would otherwise be wasted and have the food sent to those who need it most.



Desert Control developed liquid NanoClay to combat desertification, improve food production and prevent hunger.



Eli Rivera and Ruben Gaona, co-founders of The Way Out, are Fall 2020 graduates of gener8tor's gBETA Social Impact pre-accelerator program. Their company provides a robust anti-bias employment platform and self-learning mobile app that helps remove personal and professional barriers and provides ongoing personal and professional support.

Impact: Through current partnerships with several reentry pipelines and support service providers in Milwaukee and Madison, The Way Out has access to more than 500 jobs and several hundred potential Justice Involved Job Seekers.

Employment



RiseKit connects un(der)employed job candidates to careers, training, and resources while providing analytics for employers and grantmakers.



The Way Out aligns employers with qualified Justice Involved Job Seekers (JIJS) via a comprehensive anti-bias job platform and provides social support services and technologies to help job seekers integrate into new roles successfully.

Transportation



BlaBlaCar offers a for-profit long-distance carpooling platform based in Paris, and reports having reduced more than 1.6MM tons of Co2 a year due to carpooling.



Remix allows cities to address inequities in access to public transportation by creating transportation routes that address the needs of low-income neighborhoods.



GROWTH OF SOCIAL IMPACT INVESTING

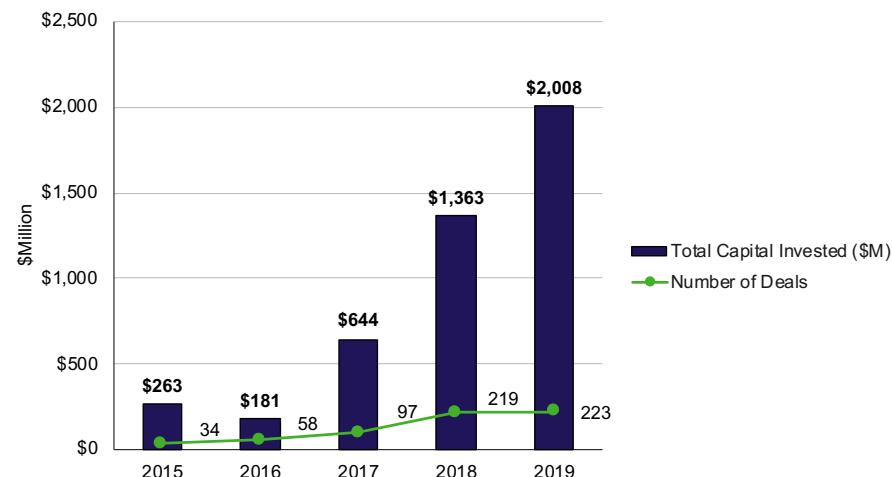
Globally, impact investing is taking off

Pitchbook defines impact investing as a strategy of investing in enterprises and funds that seek to create both financial returns and measurable social and/or environmental impact. Other organizations, including gener8tor, define social impact investing more broadly. For example, Jewel Burks Solomon, head of Google for Startups, expands the definition of social impact investing to include positive impacts from investing in diverse founders and the potential pay-it-forward actions of successful founders who will contribute to their communities or invest in other startups.

Using Pitchbook data, the Global Impact Tech Alliance estimates that \$2 billion was invested in impact tech startups in 2019 alone—a 10X increase over five years—and the industry has been growing by 50% accordingly (as opposed to 20% growth of the traditional VC industry).

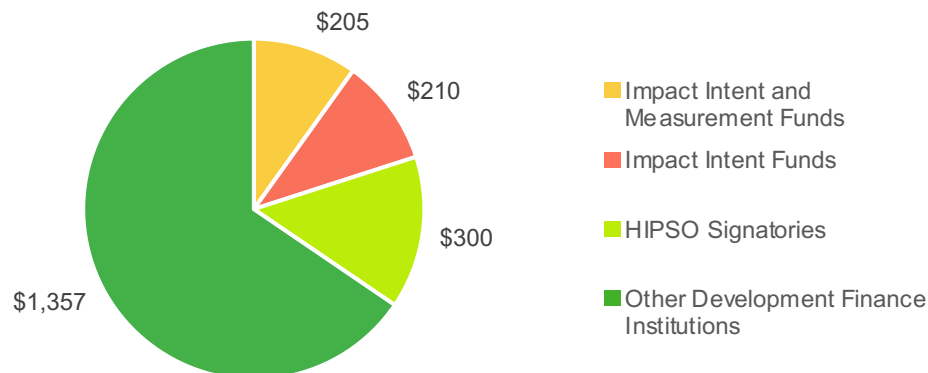
Projections vary, but the impact investing market is substantial by all accounts. The 2019 estimates of impact investing market size range from the Global Impact Investing Network's (GIIN) estimate of \$715 billion to International Finance Corporation's (IFC) estimate of \$2.072 trillion globally. GIIN estimates that there are about 1,720 organizations now involved in managing funds for those who want to make a financial return from investments with beneficial social or environmental outcomes.

Social impact startups: Total capital invested and number of deals (\$ million)



Source: Global Impact Tech Alliance. 2020. Impact VC Ecosystem Online Event. May 12.

Total assets of potential private impact investors in 2019 (\$ billion)



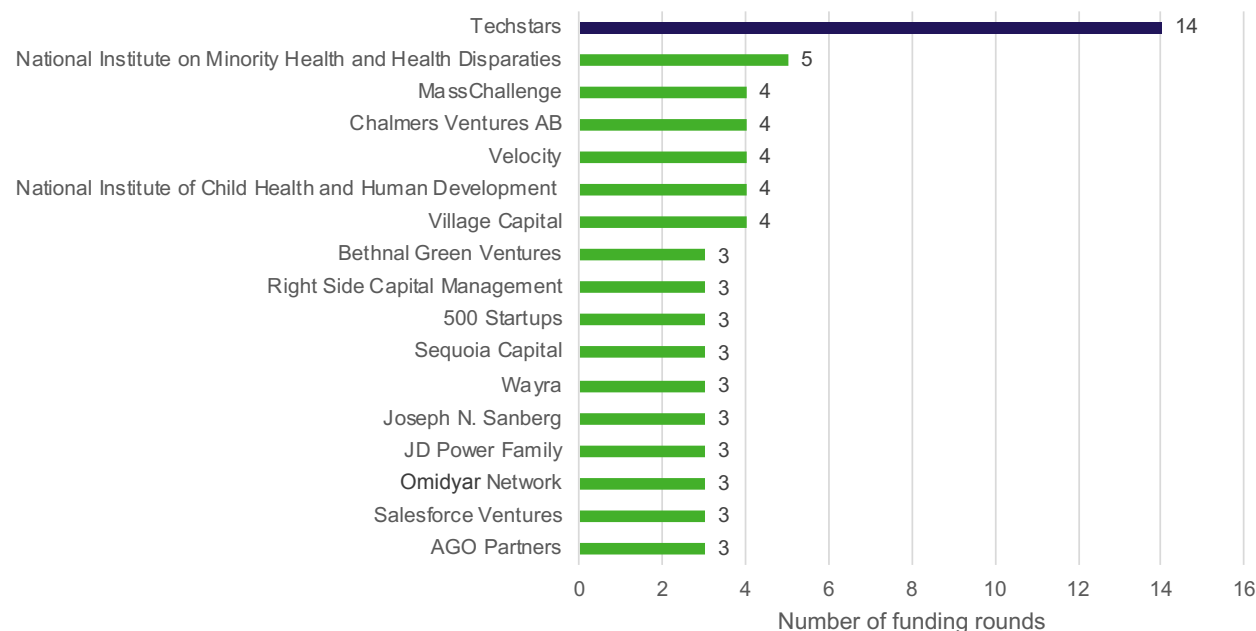
Source: IFC. 2020 Growing Impact. World Bank Group.

GIIN's 2020 survey of 294 global impact investing organizations found that respondents manage \$404 billion of impact investing assets and the median investor manages \$89 million. Small investors who manage less than \$100 million in impact investing assets comprised 53% of the respondents.

Almost 7 in 10 (69%) respondents to GIIN's survey expect impact investing to expand steadily. Seeing the growing opportunity, major asset-management firms are launching impact strategies. In fact, BlackRock, the world's largest asset management company, pledged to integrate ESG considerations into all active management decisions in 2020.

According to Crunchbase, Techstars, with 14 funding rounds, is the most active investor in their hub of social impact startups. The field is becoming more active, with participation from government, corporate, venture capital and other participants.

Most active investors in Crunchbase Social Impact Hub as of 2-8-2021



69%
of impact investors
surveyed by GIIN expect
impact investing
to expand



Europe leads impact investing

In 2019, €6 billion was invested in European impact startups, making up over 15% of all VC investment in the region. European impact investment in 2019 made up three times the proportion of total VC investment compared to 2010.

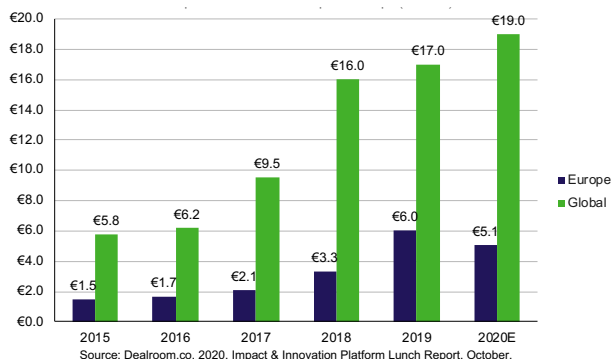
Among the European investors, Demeter is the most active with 31 rounds between October 2018 and October 2020, followed by Ascension Ventures with 29 rounds and Bethnal Green Ventures with 15 rounds.

Impact targets

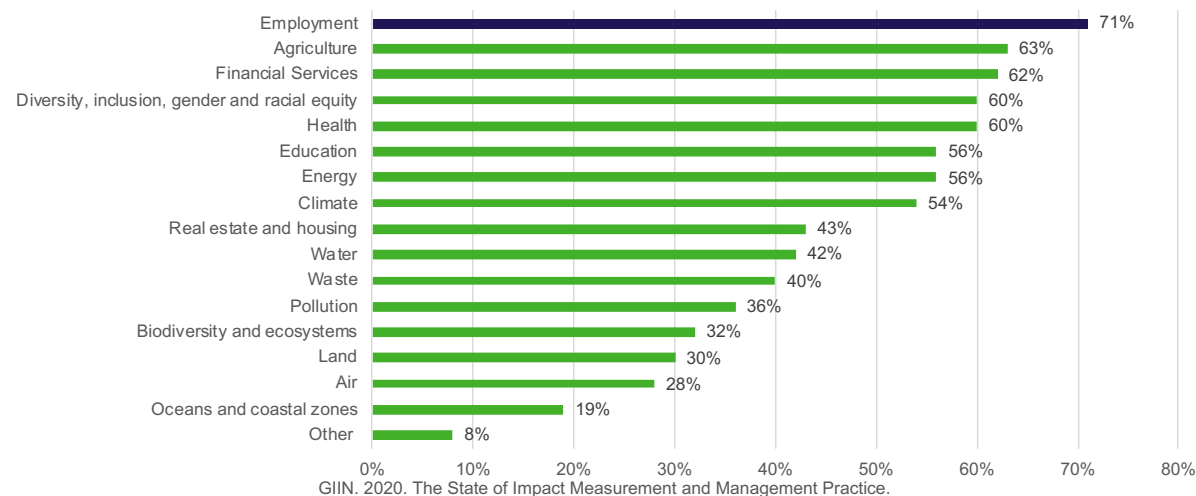
Impact investors and funds usually have several focus areas such as sustainability, education, healthcare, social justice, food, jobs and housing. Using categories from the IRIS+ impact measurement system, GIIN found that generating employment was the top investor impact target (71%).

However, when energy, climate, water, waste, pollution, land, air, oceans and coastal zones are grouped, 65% of investing organizations target environmental impact as their primary impact objective.

Venture capital investment into impact startups (€ billion)



Impact investor target impact categories



Notable social impact investors

The following 21 funds are primarily devoted to investing in social impact enterprises.



The American Family Insurance Institute

Closes equity gaps in four areas: resilient communities, economic opportunities, learning & academic achievement, healthy youth development

- 12 portfolio companies
- Invested \$11.1 million in first year



Backstage Capital

Invests in companies led by underrepresented founders

- 57 diversity investments
- \$1.5 million raised



Bain Capital Double Impact

Health & wellness, education & workforce development, sustainability

- 11 portfolio companies
- 1 exit (Impact Fitness)
- 1 IPO (SpringWorks Therapeutics)



Big Issue Invest

UK's first social merchant bank for social entrepreneurs

- CVC based in London
- Manages £250M in funds for more than 330 social impact organizations



BlueOrchard Impact Investment

Debt financing for microfinance institutions worldwide

- Switzerland-based PE and venture debt firm
- \$2B in loans since 2001
- 1 exit: Access Bank in Nigeria



Brown Advisory Sustainable Growth Fund

Portfolio of mid- and large-cap companies with sustainable practices and products focusing on IT, health care and consumer discretionary

- \$3.563B in assets
- Five year returns of 20.14% (vs. 20.10% for Russell 1000 Growth Index)



City of Light

Education (lifelong learning, future of work, improved outcomes), safety & care (community, infrastructure, mental health), environment (energy, food, smart cities)

- VC targeting early stage, social mission-driven companies; focus on good financial returns



Community Reinvestment Fund

Funding assistance for social justice, equity, transformational change, community housing, health care centers, charter schools, daycare centers and small businesses

- Minneapolis-based non-profit community development financial institution
- \$250M in assets
- \$3B invested in communities



DecentraNet

Blockchain and other transformational technologies, financial services

- Austin-based purpose-driven investment firm
- Target early stage startups



ECMC Group

Helps students from underserved populations succeed

- Based in Minneapolis; ECMC Foundation based in Los Angeles
- Investing more than \$125M in early stage and growth companies to advance the education and training of America's workforce



Illumen Capital

Racial and gender equity in education, financial inclusion, climate & sustainability, health & wellness

- PE firm focused on reducing gender and racial bias to unlock impact and returns
- Located in Bethesda MD and Oakland CA



Kapor Capital

Invests in companies led by underrepresented founders

- 108 diversity investments (49% of portfolio total)



Owl Ventures

Education technology investment

- Raised \$1.2 billion across 5 funds



Planet N Group

Fintech, e-health, regtech, agritech, e-logistics, e-commerce, edutech, SaaS

- London-based global tech investment firm
- Supports entrepreneurs in emerging markets to build socially impactful businesses



Radicle Impact

Social justice, environmental resilience, economic sustainability, energy, clean technology, manufacturing, food, financial service, fintech, consumer finance

- San Francisco-based VC fund
- 24 portfolio companies



Reinvestment Fund

Affordable housing; access to food, healthcare and schools, job initiatives and strong local businesses

- Philadelphia-based non-profit financial institution
- \$1.2B AUM



The Rise Fund

Agriculture and food, education, energy, financial services, health care, infrastructure, technology, industrials

- San Francisco-based PE/VC firm with 26 portfolio companies worldwide
- 31 investments, 4 exits



Sorenson Impact Foundation

Agriculture, education, energy, finance, manufacturing, health, housing, technology

- Salt Lake City-based foundation investing in early-stage startups with innovative solutions to the world's most pressing needs

Triodos Investment Management

Triodos Investment Management

Renewable energy, microfinance, sustainable banking, real estate

- Netherlands-based PE fund
- €4.9B AUM



Vital Capital Fund

Infrastructure, housing projects, agro-industrial projects, renewable energy, health care, and education

- Zurich-based private equity fund focused on sub-Saharan Africa
- \$350M AUM



The Young Foundation

Accelerators, investments, and support for startups addressing inequality, housing, youth & education and health & wellbeing

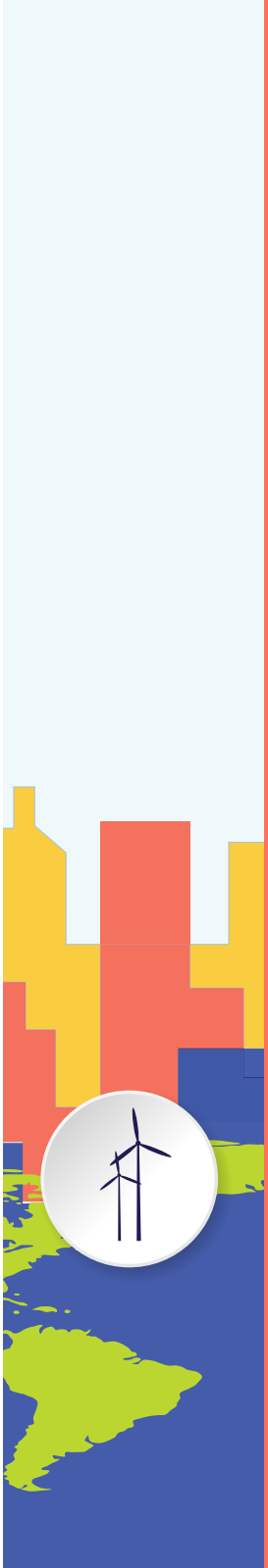
- London-based non-profit

Doing well by doing good

One of the main questions surrounding impact investing has long been whether investors must sacrifice returns when investing in companies dedicated to making the world a better place. That's no longer in question. Since the surge in impact and ESG investing, impact companies and investors have proven that investing in socially responsible and environmentally friendly companies and funds benefits shareholders as well as society and the planet.

Morningstar tallied up the returns of companies with strong and weak ESG practices and found that investors can build a global portfolio of companies that have positive environmental, social and governance, or ESG, attributes—without compromising returns. According to ESG Ratings from MSCI, ESG funds continue to outperform the wider market. They also attract record funding inflows during crises.

And those returns can be impressive. The Brown Advisory Sustainable Growth Fund has \$4.4 billion in assets. It has attracted net flows of more than \$2.6 billion and produced a total return of more than 152% over the past five years. Some ETFs are performing even better. Invesco WilderHill Clean Energy ETF gained more than 170% in 2020 alone.



MEASURING SOCIAL IMPACT

Committed to a double bottom line

One key difference to bear in mind related to impact companies: they, and their investors, measure their success against a double or triple bottom line, gauging their positive social and/or environmental effects, as well as their fiscal returns. Considering this double metric, impact investors have to ask themselves, “What yardstick can we use to measure social, community, or environmental impacts?” Measuring impact is far from a perfect science, but there are several guideposts and smart practices.

Set targets

There’s no argument: investors need to make it a priority to set impact goals. GIIN’s survey of impact investors found that 78% set impact targets. Among those, 80% set impact targets at the investment level and 56% at the fund level, while some investors set targets at the impact theme or sector level (43%) or at their organizational level (42%).

Investors most commonly set impact targets by measuring progress against the social or environmental problem they are hoping to address (52%) or by aligning their targets with global standards such as the United Nations Sustainable Development Goals (SDGs) or the Paris Climate Accord (52%).

Employ a variety of frameworks

There is no single tool for measuring impact. The GIIN survey of 278 impact investors found that most investors use more than one system or framework in their practices; the average is three.

The most common impact measurement framework used by investors is the UN SDGs (72%) framework. Next are the IRIS Catalog of Metrics (48%) and IRIS+ Core Metric Sets (38%).

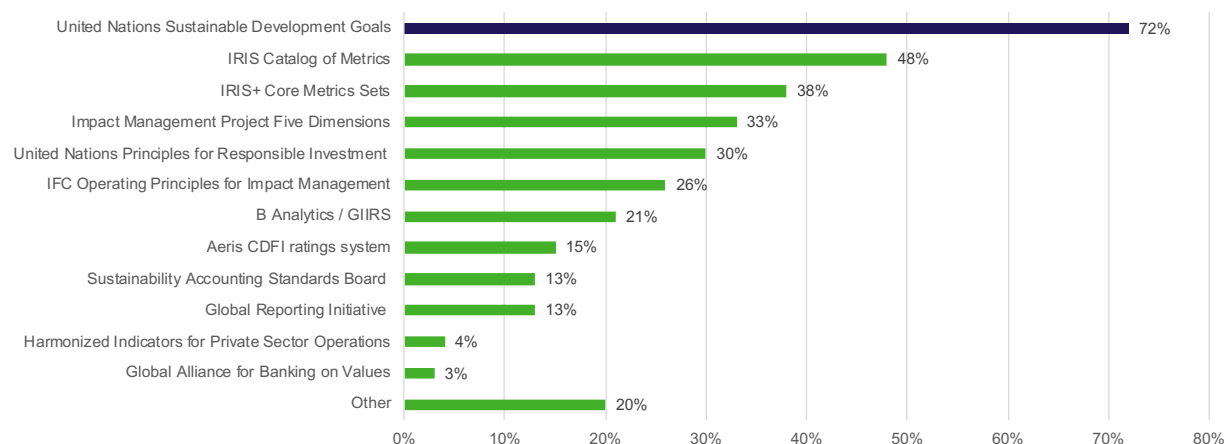
The UN SDGs have gained significant traction across the global development community. The 17 goals are a “universal call to action to end poverty, protect the planet and improve the

lives and prospects of everyone, everywhere” that were adopted by all UN Member States in 2015 as part of the 2030 Agenda for Sustainable Development, which set out a 15-year plan to achieve the Goals.

UN Sustainable Development Goals



Tools and frameworks used in impact measurement and management (% of investors)



GIIN. 2020. State of Impact Measurement and Management Practices. 2nd Edition.

Emerging tools

Other tools for measuring impact investments are emerging. Impact Engine's 5P Framework, adapted from Brian Trelstad's "Making Sense of the Many Types of Impact Investing," considers:

- **People.** Businesses founded by minorities—or those that create opportunities for underserved populations or minorities—offer people-based impact.
- **Place.** Companies based where jobs are scarce can drive economic development.
- **Product.** Companies offering products and services with positive social benefits that contribute to the social good.
- **Process.** Companies can provide positive social impact through their management practices, such as processes for employee wellness, manufacturing, supply chains and other operations attentive to ESG practices.
- **Paradigm.** Paradigm-based investment strategies seek companies that are disrupting existing industries in a way that enables greater access to opportunities (e.g., wealth, education, financing).

Another impact measurement tool is Total Societal Impact (TSI), developed by BCG Digital Ventures, which measures the wider impact of ventures, both positive and negative. It encompasses six dimensions, which align with the UN SDGs: access and inclusion; societal enablement; environmental sustainability, ethical capacity, lifetime well-being, and

economic value. BCG estimates there to be \$12 trillion a year in value ready to be opened up for businesses that innovate across all dimensions of social impact by 2030. This figure is based on the annual revenue and cost savings of business opportunities targeting the SDGs in four areas: food and agriculture, cities, energy materials and health and well-being.

Know there will be challenges

Although impact measurement is becoming embedded in the investment process, GIIN research uncovers persistent challenges. The top three for investors are:

- Transparency on impact performance, including targets and results (54%)
- Integration of impact management and financial management decisions (54%)
- Fragmentation in approaches to impact measurement and management (50%)

\$12

trillion/year

BCG's estimate of potential value of businesses that are social impact innovators





ACCELERATORS AT THE FOREFRONT

Fostering social impact entrepreneurs

Accelerators play an important role in identifying, mentoring and funding promising early-stage social impact startups.

At least 20 accelerators in the U.S. and Europe focus primarily on social impact enterprises. Among these, 11 were established in the last five years. Accelerators range from hyper-local, only accepting entrepreneurs from a specific community, to national and international in scope. Most social impact accelerators target startups that address specific problems such as environmental sustainability, health and education; some are generalists that support many types of purpose-driven startups. While the focus of social impact accelerators vary, at their core all offer mentorship, training and access to funding networks. In addition, some offer seed money (with or without an equity stake).



Bethnal Green Tech for Good Accelerator

2012

London, United Kingdom

Tech startups focusing on 4 key areas of: a sustainable planet, a better society, workertech and healthy lives



Cleantech Open Accelerator

2005

Los Angeles, CA

Technology companies focused on energy, chemicals/advanced materials, green building, transportation or agriculture/waste/water



Powered by the American Family Insurance Institute for Corporate and Social Impact and gener8tor, gBETA Social Impact is a free seven-week accelerator that works with for-profit startups building products or services addressing equity in education or criminal justice reform. Participants receive individualized coaching and mentorship, access to a community of social entrepreneurs, experts in education or criminal justice reform, and access to angel and social impact investors. Since 2018, the gBETA Social Impact program has sponsored 21 companies in 4 cohorts that have cumulatively raised over \$1.5 million since graduating from the program.



Conscious Venture Labs

2013

Baltimore, MD

Companies focused on purpose-driven services/products



gBETA Social Impact

2018

Madison, WI

A free accelerator that supports startups addressing equity in education and criminal justice reform



Google Sustainable Development Goals Accelerator

2020

Berlin, Tel Aviv and San Francisco

Startup companies based in EMEA and working on products/services that advance one or more of the UN SDGs



Halcyon Incubator

2012

Washington, D.C.

5-month residency program to help social entrepreneurs transform their ideas into sustainable ventures



Hult Prize Global Accelerator

2009

Cambridge, United Kingdom

Companies focused on addressing one or more UN SDGs



Johns Hopkins Social Innovation Lab

2011
Baltimore, MD
Companies focused on impact-driven solutions that have a founder in Baltimore



Katapult Accelerator

2017
Oslo, Norway
Impact-driven companies aiming to solve global challenges



Maze X

2019
Lisbon, Portugal
A generalist impact accelerator supporting startups tackling the world's hardest social and environmental challenges



Miller Center for Social Entrepreneurship Accelerator

1997
Santa Clara, California
Companies focused on women's economic growth; ensuring access to affordable, reliable and clean energy; restoring dignity to marginalized communities; directly serving people living in poverty



MovingWorlds Sustainable Growth of Revenue for International Development (S-GRID)

2020
Seattle, WA
Companies focused on social and/or environmental impact



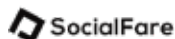
Norrskan Impact Accelerator

2020
Stockholm, Sweden
Companies focused on solving global challenges like poverty, food waste, mental health, cancer, pollution or pandemics



Propeller Impact Accelerator

2009
New Orleans, LA
Local companies that have a positive impact on community economic development, education, food or health



SocialFare Center for Social Innovation

2015
Torino, Italy
Companies with measurable social impact offering innovative solutions to contemporary and societal challenges



Social Nest Foundation - Raise X Accelerator

2020
Valencia, Spain
Companies focused on UN SDGs



StartingBlock Madison - Social Impact Cohort

2018
Madison, WI
Companies driving social impact in healthy youth development, learning and academic achievement, resilient communities, closing equity gaps in America



Techstars/Cox Enterprise Social Impact Accelerator

2019
Atlanta, GA
Focus on companies targeting racial/social justice issues (previously targeted companies that were more broadly making a social impact in any area)



Uncharted

2010
Denver, CO
Companies that cover a diverse range of issues such as health, education, energy, livelihoods, empowerment and security/housing



Urban-X

2016
Brooklyn, NY
Technology startups focused on solutions to solving city infrastructure problems

A final word

In a world full of grim news, social impact entrepreneurs and their investors are bringing promise, hope, and concrete solutions to systemic problems. A cadre of the brightest minds in the world are now focused on the toughest issues we face. Their innovations are spilling over and generating a positive ripple effect on society, communities, as well as on governments and nonprofits that have struggled to address the world's thorniest issues.

Impact investing isn't about sacrificing revenue. On the contrary, it is becoming one of the most attractive and profitable entrepreneurial investment opportunities there is—and everybody wins.



Methodology

On behalf of gener8tor and the OnRamp Impact Conference, Lawless Research, an expert in market research for the tech industry, conducted secondary research to profile the 2021 state of social impact investing and innovation. Information was drawn from publicly available reports and articles, as well as two subscription databases—Crunchbase and PitchBook.

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