

STEPPING UP TO THE

M.I.C.TM

Bridging gaps to harness
our collective power



NEWPROFIT

MULTIRACIAL INTERGENERATIONAL CROSS-SECTOR

The M.I.C.[™] is a method
for systems change.

The M.I.C. is not a singular entity—it is an approach to creating transformational impact. If we are to benefit from the abundant talent that already exists within our society, to recognize genius in unfamiliar packages, and to generate solutions that match the scale of the issues we face and the aspirations we hold, we must develop the ability to work with people who don't look like us, live like us, or think like us. The most powerful solutions, after all, come from collaboration.

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A MESSAGE FROM OUR CEO

EXPANDING ACCESS
• AND OPPORTUNITY •



Dear friends,

As I reflect on this year, two words come to mind: change and complexity. By the end of 2024, 64 countries representing half the world's population will have held elections. Major advancements and new applications of artificial intelligence have begun to transform how we learn, work, and engage with each other. And the amount of misinformation and disinformation contributing to a collective sense of division continues to rise.

Despite the almost hourly stories of fragmentation, a growing body of research—including our Shared America efforts outlined in this report—shows that the number of people who are seeking deeper connection, who are eager to expand opportunity, and who are committed to a multiracial democracy is far larger than the number of people opposed to such things. I know this to be true because I see evidence of it every day in the New Profit community.

Whether I'm working with you directly, hearing stories of impact from communities across the country, or speaking with funders, social entrepreneurs, and business leaders doing their best to make things better, I see the abundance of people, organizations, networks, and communities that are persistent, focused, and coming together with like-hearted partners to accomplish worthy goals. This collaborative community is the reason that I know, without any doubt, hesitation, or reservation, that the aspirations we are working towards are well within our reach.

The impact of this unified purpose—not to be confused with a uniform perspective—is clear to see. We accelerated and expanded our support for social entrepreneurs who are reimagining America's systems of opportunity, investing \$31.4M in 38 organizations operating across the country. In November, we gathered 450 leaders at The Well in Baltimore to sense-make, explore

the issues and viewpoints, and create space for restoration and wellbeing. We partnered with several international foundations to co-found the Centre for Exponential Change, a collective of systems-level funders driving change around the globe, to help strengthen our ability to identify and support the most effective strategies for innovation and impact. And, to that end, we leveraged human-centered design to develop new methods to remove biases from the sourcing process and expand our pipeline of eligible grantee partners by 25x.

In the content that follows, you'll meet:

- The brilliant entrepreneurs who center the expertise of their constituents, their community members, and their own lived experiences to reshape our education, economic, and democratic systems;
- The dedicated partners co-designing and collaborating to generate impact at the scale and depth that matches our ambitions for this country; and,
- The investors and supporters who continue to demonstrate an unshakeable faith in our ability to work towards the promise of America.

Though the complexity we faced in 2024 will not recede anytime soon, I am confident in our ability to expand access and opportunity for all to thrive. What's still needed of us in social impact is also what's still needed in America: accelerating trust between unlikely allies, practicing curiosity over conviction in our relationships, and opening space for the often overlooked abundance and talent that has always existed in this country.

As I look ahead to 2025, I am grateful to each of you who make this work possible, plentiful, and powerful. I know that wherever we're going to get to as a nation, we're going to get there together.

With love,



Tulaine Montgomery

CEO OF NEW PROFIT



A year of accelerating momentum for New Profit

Within our Portfolio Investing, we expanded our support for high-impact leaders, including welcoming 10 new Build organizations who are working closely with the communities they serve to build new pathways to economic mobility, create and preserve affordable housing and thriving neighborhoods, and improve educational outcomes for all learners. In our Catalyze portfolio, we invested \$1.6M across 16 organizations making economic opportunity more accessible by addressing the social drivers of employment outcomes, creating pathways to income generation, and improving financial health and wealth creation. We also celebrated the completion of our Equitable Education Recovery Initiative, a highly-responsive effort launched two years ago to support organizations focused on the short-term recovery and long-term transformation of our K-12 education systems. The 24 organizations in this cohort continue to advance community-based solutions in critical areas including tutoring, whole-learner supports, and postsecondary advising.

Our Ecosystem Building efforts also gained steam in 2024. We launched a media campaign with John Legend and FREEAMERICA during “Second Chance Month” to highlight the stories of entrepreneurs in our Unlocked Futures cohort. The campaign is shifting the narrative around what it means to create new opportunities for those impacted by the American legal system. We also joined the Centre for Exponential Change (C4EC), a collective of systems-level funders including the Skoll Foundation, Beja Instituto, and Nilekani Philanthropies. We met with the co-founding members of C4EC at the Skoll World Forum in Oxford, U.K. to share learnings, identify effective levers for influence, and promote

approaches that accelerate and deepen impact. At Skoll, we also brought together a group of global leaders for a panel discussion on how they use love as an engine to power breakthrough solutions and enduring social change.

The power of convening extended to our own gathering, The Well, which we hosted in Baltimore. Nearly 450 social entrepreneurs, funders, and ecosystem actors joined us the week after the general election for three days of sense-making, connection, and restoration. The programming focused on strengthening American democracy, collaborating across differences, and advancing critical ideas and solutions. It also focused on identifying and developing strategic partnerships to address some of the most persistent and pressing challenges we face. One of those challenges is the youth mental health crisis. Earlier this year through America Forward, our nonpartisan policy arm, we partnered with Pinterest, the Schultz Family Foundation, and AmeriCorps to launch the Youth Mental Health Corps, a first-of-its-kind initiative to support youth mental health in schools and communities while creating on-ramps to opportunity for young adults through behavioral health careers. This effort serves as an example of the type of cross-sector collaboration required to drive systems change and lasting impact.

As we reflect on 2024, we are thrilled at the progress we have made thanks to our community of supporters and partners. And we are energized and prepared for the work that remains.

“

We believe in a future where whatever the role you play, you know that you have value, you're treated with regard, and you have access to opportunity and self-determination. Wherever we're going to get to as a nation, we're going to have to get there together.”

TULAINA MONTGOMERY
NEW PROFIT, CEO





BUILD IMPACT STORY

Building Bridges: The Knowledge House's Mission to Empower Through Technology

Jerelyn Rodriguez

The Knowledge House, Co-Founder and CEO

“

There's a powerful force in understanding your community, and at The Knowledge House, we're not just teaching skills—we're opening doors to new futures.”

Since its inception, The Knowledge House has been dedicated to creating pathways for underserved communities through technology training and digital literacy. This commitment has only grown stronger with time. The organization's ability to stay connected to the needs of its community has made it a key player in the fight against systemic inequities in the tech industry.

In 2022, The Knowledge House introduced a new initiative focused on digital literacy, recognizing the digital divide exacerbated by the COVID-19 pandemic. As Rodriguez noted, “We saw so many people who wanted access to tech training, but they weren't ready for rigorous programs. We realized we needed to start with the basics—web fluency and digital literacy—to ensure everyone had a fair shot.” This proactive approach is helping The Knowledge House bridge the gap and ensure that underserved communities aren't left behind in the rapidly evolving tech landscape.

The tech industry promises vast opportunities, but for many in low-income, underserved communities,

these opportunities remain out of reach. The Knowledge House addresses this challenge head-on, offering programs designed to equip participants with the skills and knowledge needed to thrive in technology-driven careers. The organization's two signature programs—one for adult learners and one for high school students—offer year-long training that goes beyond technical skills. They include wraparound support, ensuring that participants have the holistic support they need to succeed.

However, the challenge is not just about teaching tech skills; it's about creating an ecosystem where economic mobility is possible. The Knowledge house targets individuals from low-income communities, many of whom are first-generation immigrants or people of color, living in urban areas. These are populations that, despite their potential, face significant barriers to accessing tech careers. By providing a combination of tech training and wraparound support, The Knowledge House is creating a new narrative for these communities—one where technology is not an exclusive domain but a space where they can excel and lead.

Continued on next page →

The Knowledge House is led by a dynamic team that understands the importance of proximity to the communities they serve. As a Black Latina leader, Jerelyn Rodriguez shares a background similar to many of the students, and embodies this principle. “As a leader, I’ve had to learn how to elevate parts of my identity to better serve our organization and our students,” Rodriguez shared. This proximity allows The Knowledge House to stay deeply connected to the needs of its participants and to adapt its programs accordingly.

The organization’s approach to leadership is intergenerational and cross-sector, a reflection of its belief that impactful change requires collaboration across different sectors and communities. The Knowledge House engages not just with tech companies but also with financial institutions, startups, and government agencies, ensuring that their students are connected to a broad network of opportunities. This approach aligns with New Profit’s belief in the importance of coalition building and working across sectors to drive systemic change.

One success story that highlights the effectiveness of this approach is that of Ezequiel Esparza, a graduate of The Knowledge House’s data science track. Last year, Ezekiel participated in a hackathon with Bloomberg, where he impressed the team with his skills and dedication. He was subsequently offered a position as an analyst at Bloomberg, a role that has not only advanced his career but also helped his family during a time they faced home eviction. “Ezekiel’s story is a testament to the power of our programs and the importance of industry engagement,” Rodriguez said.

In 2022, New Profit invested in The Knowledge House, recognizing the organization’s potential to scale its impact and advance economic mobility at a systems level. This partnership has been transformative for The Knowledge House, providing sustainable, multi-year funding that allows the organization to focus on internal infrastructure and expand its programs alleviating some of the pressure of annual fundraising.

Rodriguez emphasized the importance of this partnership, particularly the role of their New Profit Deal Partner, Terrill North. “Having Terrill on our board has been incredibly meaningful. He brings a wealth of knowledge in nonprofit management and philanthropy, and as a Black man who shares a background with our students, his insights are invaluable,” Rodriguez said. This relationship has deepened The Knowledge House’s ability to engage with government agencies and other key stakeholders, further amplifying its impact.

Looking ahead, The Knowledge House is expanding its digital literacy program, an initiative born out of the recognition that many in low-income communities could be further strengthened through basic web fluency skills. With the rise of AI and other advanced technologies, the organization is determined to ensure that these communities are not left behind. “We’re introducing AI to the general public and making sure that everyone has the skills they need to navigate this new landscape,” Rodriguez said.

Additionally, The Knowledge House is preparing to expand its footprint to Washington, D.C., bringing its programs to more urban areas in need of tech training and economic opportunities. This expansion is a critical step in the organization’s mission to democratize access to technology and create pathways to economic mobility for all.

The Knowledge House’s work is a powerful example of how proximity to the community, combined with a cross-sector approach, can drive meaningful change. Through its partnership with New Profit, the organization is poised to continue breaking down barriers and creating opportunities for underserved communities across the country.



We're proud to feature The Knowledge House as our first Build Impact story. Our Build Impact series spotlights the transformative work of New Profit's Build portfolio organizations driving systemic change and advancing our shared mission to create more access and opportunity in America.

Each story highlights how these organizations are addressing complex challenges in democracy, education, and economic mobility, while showcasing the role New Profit plays as a partner in helping them advance their impact. Through collaboration, shared learning, and strategic support, we're working together to navigate obstacles and drive meaningful progress.

Visit our new website to learn more about our Build organizations and their impact.



Driving Social Innovation: Cross-Sector Advocacy Coalition Expanding Access and Opportunity

America Forward recognizes the power of bringing together proximate leaders and leveraging collective advocacy to shape federal policies and drive resources toward innovative, effective solutions to our nation's most pressing social challenges. The America Forward Coalition includes over 100 social innovation organizations operating in all 50 states and over 15,000 communities nationwide. For more than 15 years, we've worked together to share insights from communities and advocate for public policies that promote fairness and focus on meaningful outcomes for students, workers, families, and communities. Our efforts have secured nearly \$2 billion in federal funding for scalable, evidence-based reforms and advanced critical policies to improve education, expand economic mobility, and strengthen our democracy. Additionally, this year, the America Forward Advocacy Institute offered seven training sessions for our Coalition organizations, helping members become better, bolder advocates. These sessions supported America Forward Coalition members in building their policy and advocacy capacity. Our trainings focused on elevating proximate voices in advocacy and leveraging communications for the 2024 election.

In 2024, the America Forward Coalition led an advocacy campaign to ensure our nation's workforce development system invests in innovative, equitable, effective approaches. In April, the U.S. House of Representatives passed A Stronger Workforce for America Act, a comprehensive and bipartisan reauthorization of the central federal workforce legislation, the Workforce Innovation and Opportunity Act (WIOA). The Act incorporated many America Forward priorities, including fundamental reforms to shift the system's focus to equitable improvement over compliance, to improve transparency, to support evidence-based strategies, and to cut red tape for workforce system providers and participants. At the administrative level, the Department of Labor embarked on a new effort to strengthen the workforce data ecosystem in response to advocacy by a group of national stakeholders co-led by America Forward.

America Forward also stood at the forefront of efforts to transform how the federal government supports social innovation. Our Coalition led successful efforts to reinvigorate and relaunch the

Social Impact Partnerships to Pay for Results Act (SIPPRA) \$100 million pay-for-success fund at the Treasury Department, building on our collective efforts to create the program in 2018. We published an in-depth white paper, *Unlocking Innovation*, recommending ways to build on the \$10+ billion that federal evidence funds have invested in research, improvement, and scale-up of evidence-based practices led by social entrepreneurs—including creating more diverse pathways for participation. We championed the creation of a new workforce evidence fund as proposed by Senator Michael Bennet's Better Jobs Act, and shaped the U.S. Department of Education's implementation of the new Postsecondary Student Success Grants program.

On the education front this year, America Forward partnered with Pinterest, the Schultz Family Foundation, and AmeriCorps to launch the Youth Mental Health Corps (YMHC) in eleven states around the country. Building on America Forward's long-standing advocacy for support of national service, the YMHC creates a service corps of young

adults to work in schools and community centers, provide support to students, and address the urgent youth mental health crisis. At the same time, the newly launched YMHC creates pathways for Corps members into behavioral health careers in underserved communities. YMHC showcases how innovative, cross-sector collaboration can address urgent needs and promote long-term growth.

Finally, leading an advocacy coalition during an election year gave America Forward a unique opportunity to lift up our key education, workforce, and other policy priorities with office seekers. In the lead-up to the 2024 election, America Forward released Imagine What's Possible, a comprehensive set of policy recommendations for the next

Administration and Congress. This document reflects the expertise of the proximate leaders and groundbreaking organizations that make up the America Forward Coalition, many of whom are also part of our New Profit Portfolio. It puts forward bold federal policy recommendations in the areas of economic mobility, social innovation, education, democracy, and community-building. These policies are essential to supporting students, workers, families, and communities. Serving as examples of the M.I.C.™ in action, the breakthrough ideas outlined in Imagine What's Possible reflect a collective vision for systemic change, uniting diverse stakeholders around a shared commitment to moving all of America forward.



America Forward is the nonpartisan policy initiative of New Profit. Our work remains strictly nonpartisan. We engage with policymakers and candidates from all political parties to ensure our advocacy efforts are inclusive and representative of diverse populations.



ECSO: Unlocking state funding for early childhood

After a five-year partnership between New Profit and the Massachusetts Department of Early Education and Care (EEC), Massachusetts has committed \$18.25 million to fully fund Early Childhood Support Organizations (ECSO) over the next six years.

Launched in 2020, the ECSO initiative, supported by New Profit and EEC, has provided professional development and quality improvement for early education leaders across Massachusetts. This partnership exemplifies the M.I.C.™ framework by leveraging diverse, cross-sector expertise to address systemic challenges in early childhood education.

Our role included providing unrestricted capital and capacity-building support, while EEC offered operating funds and the network of licensed programs for scaling. ECSOs work to enhance program leaders' knowledge and practices, thus

improving instruction by educators and ultimately educational outcomes for children statewide.

We funded a third-party, multi-year evaluation, which showed that ECSOs effectively aid program leaders to employ positive professional practices in support of educators, leading to continuous improvements in early education programs. Insights from the evaluation and an active professional learning community among partners have informed EEC's future service contracts, ensuring sustained quality enhancement.

Reflecting on this collaboration, Massachusetts' renewed investment highlights the substantial impact of ECSOs. This ongoing partnership underscores our commitment to high-quality early education and systemic change, benefiting children and educators alike.



Shaping a new American narrative through compelling stories around building bridges and fostering connection.

This summer, we partnered with Shared America to support their mission of revitalizing community connections and reinforcing faith in American democracy. Shared America is dedicated to addressing the gaps in effective communication about community-building efforts across the nation. Through content production, national partnerships, data insights, and stakeholder engagement, Shared America's goal is to counteract negative narratives by promoting positive stories about American democracy, using a strategic communications campaign to elevate these stories on a national scale.

Our involvement includes supporting Shared America's selection of democracy entrepreneurs, collaborating on ecosystem strategies, and engaging with key stakeholders. Through this partnership, New Profit is helping to integrate and amplify Shared America's efforts within the broader ecosystem, showcasing the impact of community-driven storytelling and its role in building a unified national narrative.

Looking ahead, Shared America's work will further illustrate the impact of cohesive community storytelling and its role in reinforcing democratic values and national unity.

Build Investments

Build Investments are \$1.5 million multi-year, unrestricted grants paired with a dedicated New Profit Deal Partner who work to cultivate authentic,

transparent, and trusting relationships with social entrepreneurs and provide customized support based on mutually agreed-upon goals.

31.9M

Lives touched

60.0%

of organizations reporting year-over-year increase in beneficiaries served

34.9%

median 3-year compound annual growth rate (CAGR) in expenses

20.5%

average year-over-year growth rate of organization's budget

60.0%

of organizations reported an expense CAGR of over 20% through their investment period

15.4%

median 3-year Compound Annual Growth Rate (CAGR) in Lives Touched

New Build Organizations



America On Tech

America On Tech is creating equitable pathways for the next generation of leaders from underestimated communities into degrees and/or careers in technology.

SOCIAL ENTREPRENEUR:
Jessica Santana



Propel America

Propel America is pioneering a viable “third way” alternative for young adults who are seeking access to postsecondary pathways that lead to meaningful, upwardly mobile careers.

SOCIAL ENTREPRENEUR:
Chad Rountree



Digital Promise

Digital Promise is shaping the future of learning and advancing equitable education systems by bringing together solutions across research, practices, and technology.

SOCIAL ENTREPRENEUR:
Jean-Claude Bizard



Surge Institute

Surge Institute educates and develops leaders of color who create transformative change for young people, their families, and our broader communities.

SOCIAL ENTREPRENEUR:
Carmita Seeman



Generation Citizen

Generation Citizen is transforming how civics is taught by providing real-world civics education with an equity-centered approach.

SOCIAL ENTREPRENEUR:
Elizabeth Clay Roy



The Center for Black Educator Development

The Center for Black Educator Development's (BTP) Initiative supports Black students from high school through early teaching career, fostering a pipeline of Black educators.

SOCIAL ENTREPRENEUR:
Sharif-El-Mekki



Liberation Ventures

Liberation Ventures advances racial repair by building public support for reparations for Black Americans. Through mobilizing resources, building narrative power, and offering capacity support, they catalyze the reparations movement.

SOCIAL ENTREPRENEUR:
Aria Florant



The Marcy Lab School

The Marcy Lab School seeks to close gaps in the education-to-employment ecosystem by creating an alternative to college for low-income students of color through a robust technical software engineering training program.

SOCIAL ENTREPRENEUR:
Reuben Ogbonna



One Goal

OneGoal is leading the movement to transform postsecondary advising and support by working with partners to bring equitable and effective postsecondary advising and support to all students.

SOCIAL ENTREPRENEUR:
Melissa Connelly



Washington Housing Conservancy

The Washington Housing Conservancy (WHC) addresses systemic inequities in affordable housing by empowering low-income tenants of color in the DMV area and promoting sustainable economic mobility.

SOCIAL ENTREPRENEUR:
Kimberly Driggins

Current Build Portfolio

4.0 (Ex. 2024) Hassan Hassan	English Learners Success Forum Crystal Gonzales	Propel America Chad Rountree
America On Tech Jessica Santana	Envision Education (Ex. 2024) Jillian Juman	Saga Education (Ex. 2024) Alan Safran
AVANCE Dr. Teresa Granillo	Equal Opportunity Schools (Ex. 2024) Eddie Lincoln	TalkingPoints Heejae Lim
BARR Center Angie Jerebek	Generation Citizen Elizabeth Clay Roy	Teaching Lab Sarah Johnson
BASTA Sheila Sarem	Girls Leadership Takai Tyler & Simone Marean	Think of Us Sixto Cancel
Black Teacher Collaborative Hiewet Senghor	i.c.stars Karin Norington-Reaves	UnboundED (Ex.2024) Lacey Robinson
Cara Collective Kathleen St. Louis Caliento	Kingmakers of Oakland Chris Chatmon	Washington Housing Conservancy Kimberly Driggins
The Center for Black Educator Development Sharif El-Mekki	The Knowledge House Jerelyn Rodriguez	Zearn Shalinee Sharma
CodePath.org Michael Ellison	The Marcy Lab School Reuben Ogbonna	
Digital Promise Jean-Claude Brizard	OneGoal Melissa Connelly	



Catalyze Investments

Catalyze Investments provide \$100,000 unrestricted grants, \$10,000 for leadership development, and strategic advisory support, equipping social

entrepreneurs with the tools and relationships needed to accelerate success.

\$2.4M

in investment across catalyze organizations

24

organizations joined our Catalyze Portfolio

5

organizations operating nationally

3.74/4

average social entrepreneur ranking for overall satisfaction of our cohort experience, confirming the value of peer learning

“

After participating in 79 convenings last year, and currently thinking about what to say no to going forward... this convening has set a standard. This convening has also inspired new thought on how we host our own future convening. This was a rich balance of wellness, professional development and organizational growth strategy. It was an equally intellectual and therapeutic space and my work and myself will leave better than I came. No doubt.”

CIVIC LAB COHORT 4
SOCIAL ENTREPRENEUR

Current Catalyze Portfolio

**Collaborative Healing Initiative
Within Communities (CHIC)**

Sade' Cooper & Hilari Smith

**Latino Business Foundation
Silicon Valley**

Jesús Flores

The Scholarship Academy

Jessica Johnson

COOK Alliance

Roya Bagheri

Latinas Represent

Stephanie Lopez

Trust Neighborhoods

David Kemper, Kavya Shankar,
Jason Dehaemers

Co-op Dayton

Lela Klein; Cherrelle Gardner

Memphis Artists for Change

Tameka Greer

Turning Tables

Touré Folkes

Custom Collaborative

Ngozi Okaro

New Leaders Council

Clare Bresnahan English
& Karen Pandy-Cherry

**United States Federation of
Worker Cooperatives**

Esteban Kelly

Equity and Transformation (EAT)

Richard Wallace

Partners in Democracy Education

Danielle Allen & Kelly Chasse

Esq. Apprentice

Rachel Johnson-Farias

Potlikker Capital

Mark Watson

FirstRepair

Robin Rue Simmons

Rhizome

Jacob Merkle

GenUnity

Jerren Chang

Scope Of Work Co. (SOW)

Geneva White

**Grassroots Law and Organizing
for Workers (GLOW)**

Sheila Maddali

The Guild

Nikishka Iyengar

Kensington Corridor Trust

Adriana Abizadeh

The Pivot Fund

Tracie Powell



Transform Investments

Transform Investments are \$3M multi-year unrestricted grants paired with deep advisory support from a dedicated Deal Partner for

organizations that are exiting—or have exited—our Build Investments portfolio and are navigating inflection points in their growth.

3.04M

Lives touched

\$14.0M

in investment across Transform portfolio

50%

of investments reported a year over year increase in beneficiaries served

20

states and the District of Columbia were served by our Transform portfolio

4

Build portfolio alumni organizations received Transform investment

Current Transform Portfolio



Braven

In partnership with universities and employers, Braven uses a scalable coaching and fellowship model backed by technology to bridge the education to employment gap for first generation college students.

SOCIAL ENTREPRENEUR:

Aimée Eubanks Davis

YEAR JOINED:

2024



The Health Initiative (THI)

The Health Initiative (THI) is a nationwide effort to spur a new conversation about – and new investments in – health.

SOCIAL ENTREPRENEUR:

Rebecca Onie

Rocco Perla

YEAR JOINED:

2024



GirlTrek

GirlTrek is a global movement of Black women leveraging the historic legacy of walking and the power of self-care as a pathway to heal and transform our lives. We believe walking 30 minutes a day is a radical act of self-love and the root of a cultural revolution.

SOCIAL ENTREPRENEUR:

T. Morgan Dixon

Vanessa Garrison

YEAR JOINED:

2024



Transcend

Transcend supports school communities to create and spread extraordinary, equitable learning environments.

SOCIAL ENTREPRENEUR:

Aylon Samouha

YEAR JOINED:

2024

Leadership



Doug Borchard

Chief Operating Officer

NEW PROFIT



Tulaine Montgomery

CEO

NEW PROFIT



Amina Fahmy Casewit

Managing Partner,
Portfolio Investing

NEW PROFIT



Molly O'Donnell

Managing Partner,
Portfolio Investing

NEW PROFIT



Shawn Dove

Managing Partner,
Ecosystem Building

NEW PROFIT



Max Polaner

Managing Partner,
Investor Relations

NEW PROFIT



Nikhil Gehani

Managing Partner,
Communications

NEW PROFIT



Shruti Sehra

Managing Partner,
Ecosystem Building and Education

NEW PROFIT



Eliza Greenberg

President

NEW PROFIT



Deborah Smolover

Managing Partner/Executive Director,
America Forward

NEW PROFIT



Kevin Greer

Chief Administrative Officer

NEW PROFIT



Gia Truong

Managing Partner,
Equity & Proximity

NEW PROFIT



Ian Magee

Chief Financial Officer

NEW PROFIT



Matrika Bailey Turner

Chief of Staff

NEW PROFIT



Abby Marquand

Managing Partner,
Economic Mobility

NEW PROFIT

Board of Directors



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Senior Advisor, Former Chairman,
Global Private Equity

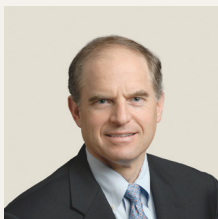
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Stacey Janiak

Global Deputy CEO

DELOITTE



Josh Bekenstein

Senior Advisor

BAIN CAPITAL



Stephen M. Jennings

Board Chair

NEW PROFIT

DELOITTE



Kerwin Charles

Dean

YALE SCHOOL OF MANAGEMENT



Vanessa Kirsch

Founder-in-Residence,
Senior Partner

NEW PROFIT



Sam Cobbs

CEO

TIPPING POINT COMMUNITY



Wendy Kopp

CEO, Co-Founder

TEACH FOR ALL



Alisa Doctoroff

Chair

JIM JOSEPH FOUNDATION



Matthew Levin

Founder,
Principal Investor

TWIN SHORES CAPITAL



David Gergen

Founding Director,
Professor of Public Service

CENTER FOR PUBLIC LEADERSHIP

HARVARD KENNEDY SCHOOL



Henry McCance

Chairman Emeritus

GREYLOCK PARTNERS

Board of Directors



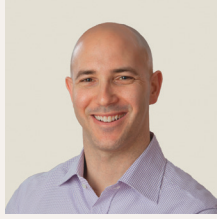
Kwasi Mitchell
Chief Purpose, DEI Officer
DELOITTE



John Rice
CEO, Founder
MLT



Tulaine Montgomery
CEO
NEW PROFIT



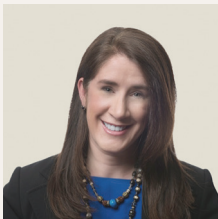
Brian Spector
Chairperson
REFLOW MEDICAL



Valerie Mosley
CEO, Founder
VALMO VENTURES
BRIGHTUP



Venkat Srinivasan
Managing Director
INNOSPARK VENTURES



Kristin Mugford
Melvin Tukman Senior Lecturer of
Business Administration
HARVARD BUSINESS SCHOOL



Jeffrey C. Walker
Managing Director
BOARD MEMBER



Deborah Quazzo
Managing Partner, Co-Founder
GSV VENTURE
ASU GSV SUMMIT

Donor Roll

Investors

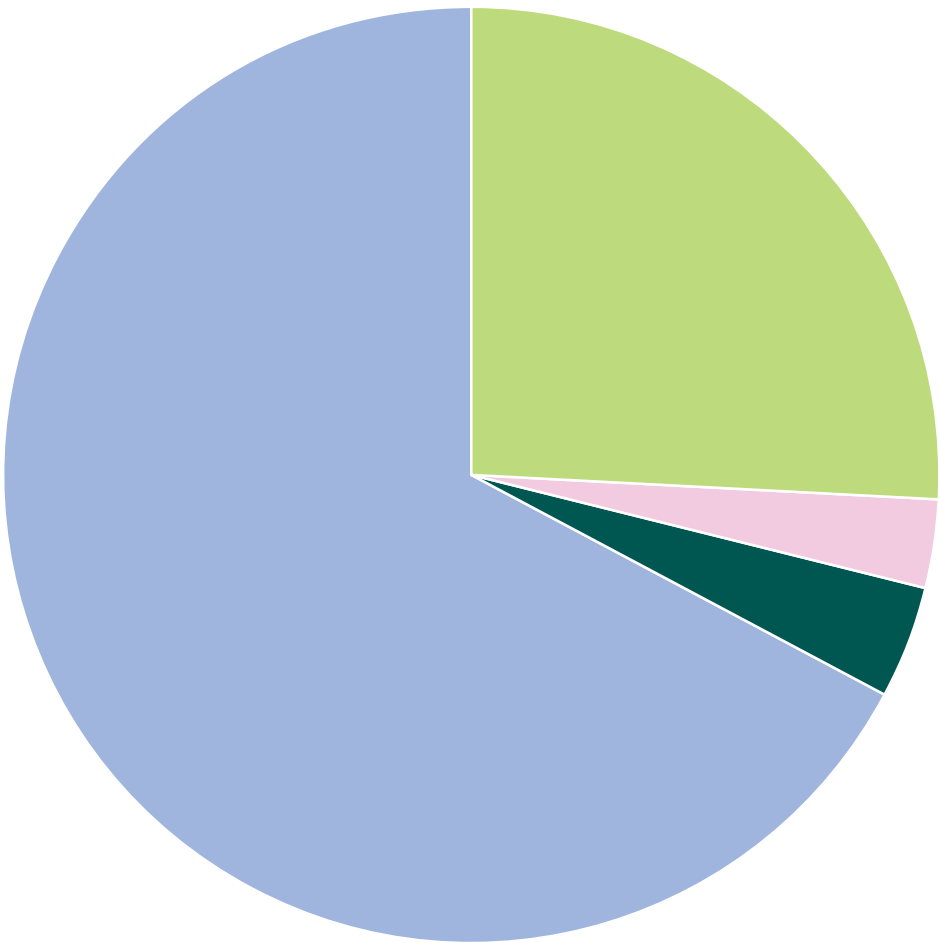
Mark and Carolyn Ain	Goodwin	Monica O'Neil and Stephen Jennings <i>Cyril F. and Marie O'Neil Foundation</i>
The Allstate Foundation	Google.org Charitable Giving Fund	Saul Pannell and Sally Currier
Allstate Insurance Company	Chris and Mary Beth Gordon	Pinterest
American Student Assistance (ASA)	Allan & Gill Gray Philanthropies	Public Welfare Foundation
Anonymous (8)	Jackie and Blair Hendrix <i>Bain Capital</i>	Deborah Quazzo
Arrow Impact	The William and Flora Hewlett Foundation	M K Reichert Sternlicht Foundation
Pauline and Robbie Bach	Hire Education Fund <i>a sponsored program of the Social Impact Fund</i>	Arthur and Lindsay Reimers
Ballmer Group	David and Ellen Horing	Mark Saadine
Steve and Deborah Barnes	IBM	Ann and Richard Sarnoff Family Foundation
Barry J Barresi	Imaginable Futures	Ronald Schrager and Wendy Hart
Marcia Barresi Wilson	Helen and David Jaffe	Schultz Family Foundation
Josh and Anita Bekenstein <i>Bain Capital</i>	The Joyce Foundation	Peg Senturia
Blue Meridian Partners	JPMorgan Chase Foundation	Valerie and Lee Shapiro
The Bromley Charitable Trust	Ewing Marion Kauffman Foundation	Skoll Foundation
Carnegie Corporation of New York	Karlie Kloss	Brian and Stephanie Spector
Dan and Robin Catlin	Florence Koplow	Venkat and Pratima Srinivasan
Chan Zuckerberg Initiative DAF <i>Silicon Valley Community Foundation</i>	Jeannie and Jonathan Lavine	Strada Education Network
Howard P. Colhoun Family Foundation	The LEGO Foundation	Blake and Alexandra Stuart
Commonwealth Children's Fund	Matt Levin	Stuart Foundation
Deloitte	Ellie and Phil Loughlin	Peter Swift and Diana McCargo
Alisa and Dan Doctoroff	Lubin Family Foundation	Tandem Philanthropies
Doran Family Charitable Trust	Bob Lurie	UBS
Eastern Bank	Anne and Paul Marcus	Jeffrey C. and Suzanne C. Walker
Paul and Sandy Edgerley <i>Bain Capital</i>	MassMutual Foundation	Walmart
Michael and Barbara Eisenson <i>Charlesbank Capital Partners</i>	Henry McCance	Walton Family Foundation
Stuart and Randi Epstein	The McCance Foundation	Patrick and Nina Wilson
Robert and Courtney Farkas	Uri Meidan	Jean and Rick Witmer
Jeff and Loren Feingold	Douglas and Audrey Miller	Howard and Candice Wolk
Dom and Molly Ferrante	Garrett and Mary Moran	Jan and Steve Zide <i>Zide Family Foundation</i>
Bill & Melinda Gates Foundation	Valerie Mosley	
Amy and Gary Goldberg	Matt and Einat Ogden	
	Christine Olsen and Rob Small	

Supporters

Anonymous (5)	Stacy Janiak	Alan Silberstein
Bain Capital, LP	Stephen P. and Paula D. Johnson	Dorie Smith
Ned and Jill Bicks	Max Nibert	Peter and Laurie Thomsen
Alexandra Bowers and James Liu	Eric and Shirley Paley	
Fay and Julian Bussgang	Sue and Bernie Pucker	
The Carolina Fund	<i>Natalie Rekstad</i> <i>Black Fox Global</i>	
Kerwin K. Charles	Peter Sarnoff	



Financials



26%
Corporations & Foundations

4%
Program Fees and Other Misc.

3%
In-Kind Services

67%
Individuals & Family Foundations

REVENUE BREAKDOWN

Corporations and Foundations	\$19.7M
In-Kind Services	\$2.4M
Program Fees and Other Misc.	\$3.4M
Individuals and Family Foundations	\$50.9M

TOTAL REVENUE \$76.4M

Numbers may not add due to rounding. The figures included in the above graphics and table are based on the audited financial statements for CY2023.

NET ASSETS

CHANGE IN NET ASSETS \$29.4M

Change in purpose-restricted	\$38.3M
Change in time-restricted	(\$8.1M)
Change in unrestricted	(\$0.7M)

TOTAL NET ASSESTS \$130.1M

Purpose-restricted	\$93.2M
Time-restricted	\$6.4M
Unrestricted	\$30.5M

EXPENSE BREAKDOWN

Impact Programming: \$32.6M

PORTFOLIO INVESTING

Portfolio Grants

Grantee Support

Deloitte Pro Bono

Select Donor Supported Initiatives

64%

\$27.6M

ECOSYSTEM BUILDING

America Forward

Convenings

Field Building

12%

\$5.0M

NEW PROFIT INFRASTRUCTURE

Administration

Development

Communications

Legal/Strategy Pro Bono

24%

\$10.4M

Total Expenses: \$43.0M



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