To our friends and colleagues...

We are pleased to share a few reflections and updates on Bridgespan’s work in 2021. As a global nonprofit that strives to make the world more equitable and just, we make an impact by advising and collaborating with social change leaders—philanthropists, impact investors, and leaders of nonprofits, NGOs, and movements.

At times of great disruption, organizations emerge in different places than they entered—some weaker and less relevant, some stronger and more relevant, but hardly any the same. In 2021, navigating continued disruption from a global pandemic and renewed demands for racial justice in the United States, Bridgespan strived to be relevant and of service. We had the privilege of supporting a wide range of effective leaders and organizations to emerge stronger as they tackle some of the globe’s greatest challenges.

Since our founding in 2000, Bridgespan has worked with both nonprofits and funders, and 2021 was no exception. This is core to our theory of change, as it allows us to help both kinds of social change leaders achieve greater impact. We work to perform a vital bridging function across the sector—ensuring that we are supporting and learning with and from our nonprofit clients. We are able to translate lessons from those on the front line to philanthropists and lessons from our philanthropic work to nonprofit leaders. We are more responsible advisors to each because we understand the fuller picture.

As you will see in this report, in 2021, we have leaned into supporting organizations and collaboratives—both funders and nonprofits—doing powerful and important work on racial equity in the US, climate change, democracy, and gender. We have been able to help donors...
source and structure funding for all these issues, and helped nonprofit leaders design ambitious and innovative plans that increase their impact and create momentum. For example, we worked with PolicyLink on its Winning on Equity Campaign—a cross-sector, nation-building effort to advance the equity movement and redesign the nation so that it works for all, starting with people of color.

We also understand that working with both funders and nonprofits requires us to take extra care to manage potential conflicts of interest and are disciplined about how we do so. Our boundaries are quite simple: we do not share confidential information or intentions from any client with another. In addition, we do not provide fundraising services. These basic policies allow work in trusted and confidential relationship with our clients and facilitate the important field-level insights that help both donors and doers craft and execute their strategies.

One important shift over the last several years in how Bridgespan achieves impact is that, while we continue to work with some of the largest and best-known nonprofits and NGOs, most of the organizations we now engage through our Asia-based Bridgespan Nonprofit Development Program, Bridgespan Leadership Accelerator, and Leading for Impact (LFI) programs, are the smaller local and regional nonprofits that form the backbone of the sector. A recently completed independent, multiyear evaluation of LFI demonstrates that this work has a lasting impact on executive team capabilities and effectiveness. Over three-quarters of respondents (79 percent) agreed that LFI supported improvements in their executive team’s effectiveness, even years after completing the program. The program also shows promise for positively impacting leaders’ career trajectories, with the greatest impact being reported by leaders of color.

As Bridgespan becomes an increasingly global organization—with offices in Mumbai, Johannesburg (and in 2022, Singapore) alongside our US-based teams—we can identify a wider range of best practices and innovative ideas to share with the social sector. More and more, we are expanding the scope of our knowledge work to incorporate global insights and collaborations. For example, a 2021 report developed in collaboration with the African Philanthropy Forum, drew on interviews with more than 60 stakeholders and a survey with 50 respondents to demonstrate that African NGOs receive only a small portion of African and global philanthropy and make the case for more funding for Africa-based NGOs.
The work that Bridgespan was able to support in 2021 inspires us with the possibility of what social change leaders and civil society can achieve. Of course, the problems we are collectively wrestling to address are large and complex. Too many potential philanthropic resources are still on the sidelines, and some of the best ideas to create justice and impact are struggling to be recognized. While we work in a deeply flawed world and a very imperfect ecosystem for social change, we keep working to bring all our capabilities to bear on making leaders and organizations stronger and the world around us better, more just, and more equitable.

In the following pages, please enjoy the stories of and information on some of the work we had the opportunity to provide in 2021.

Warmly,

Cheryl I. Dorsey  
Bob Smith  
Sharm J. Anand
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Bridgespan Client List

In 2021, The Bridgespan Group had the privilege to work with over 400 mission-driven organizations, leaders, movements, philanthropists, investors, and foundations through Advisory Services, Leading for Impact®, and Bridgespan Leadership Accelerator engagements to help scale their social impact. A selected list of clients with whom we engaged in 2021 is listed below.

Nonprofit/NGO Advisory

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Bridgespan Client List

Philanthropy and Impact Investor Advisory

ABC Impact†
Alphadyne Asset Management
Asian Pacific Fund
Bill & Melinda Gates Foundation
Blue Meridian Partners
Blue Shield of California Foundation
California Health Care Foundation
Capricorn Investment Group†
Charter School Growth Fund
Children’s Investment Fund Foundation
ClimateWorks Foundation
Co-Impact
Couch Family Foundation
Democracy Fund
Ewing Marion Kauffman Foundation
Google.org
The Greater Share Education Fund
Health Forward Foundation
HT Parekh Foundation
J.B. and M.K. Pritzker Family Foundation
The Kresge Foundation
Lever for Change
Morgan Stanley Foundation
Nesta
Open Society Foundations
Opportunity Pathways Network
Palladium Equity Partners†
The Pew Charitable Trusts
Raikes Foundation
Robert Wood Johnson Foundation
TED: The Audacious Project
Valhalla Foundation
YouthHope Foundation

Leading for Impact®

A Breeze of Hope Foundation
ACLAMO
All Peoples Community Center
Alliance for a Better Community
Allies for Every Child
Amandla.mobi
Anti-Recidivism Coalition
ArtworxLA
Asociación Puertorriqueños en Marcha (APM)
Avalon Housing
Beat the Streets Philadelphia
Boys & Girls Clubs of Southeastern Michigan (BGCSM)
Brilliant Detroit
BUILD
Camden Coalition of Healthcare Providers (CCHP)
CARECEN
Center for the Pacific Asian Family
Center For Family Services
Centers for New Horizons
Children’s Bureau of Southern California
Children’s Literacy Initiative
CNS Healthcare
Coalition for Responsible Community Development
College Possible Chicago
Communities in Schools of Los Angeles (CISLA)
Community Integrated Services
Congreso de Latinos Unidos
Domestic Violence Center of Chester County (DVCCC)
Downtown Boxing Gym
EducationWorks
Families in Schools
Friendship Bench Global
Girl Scouts of Southeastern Michigan
Give Merit
Greater Philadelphia Community Alliance
Greater Southwest Development Corporation
Guitars Over Guns
Hegira Health
Koreatown Youth and Community Center (KYCC)
Lakeshore Legal Aid
Latino Policy Forum
LISC LA
Marillac St. Vincent Family Services

†Cases served through Bridgespan Social Impact, Inc., a wholly owned subsidiary of The Bridgespan Group.
### Bridgespan Client List

#### Leading for Impact, continued

| MCC | Philadelphia Academies | Springboard Collaborative |
| Michigan Women Forward | ReThink | Sweet Beginnings |
| Morten Group | Samaritas | Trevor Noah Foundation |
| Orchard's Children's Services | Sanku | Wayne Metropolitan |
| Partnership for Los Angeles Schools | Sehat Kahani | Community Action Agency |
| People's Emergency Center | Source Code | West Side United |
| | | Youth & Opportunity United |

#### Leadership Accelerator

| Abilities Dance Boston | Community Education Commission | Hispanics Organized for Political Equality (HOPE) |
| Al Wooten Jr. Youth Center | Community Health Councils | Hispanic Organization Promoting Education (HoPe) |
| America Needs You (ANY) | Community Mediation Services | Housing Works |
| API Chaya | Compass Family Services | Howard Brown Health |
| Big Brothers Big Sisters Independence (BBBS) | Complete College America | Hyde Park Neighborhood Club |
| Birth Detroit | Deborah's Place | Ignite |
| Breakthrough Silicon Valley | Defy Ventures | Inclusive Action for the City |
| Bridges Homeward | EC PRISM | InsideOut Writers |
| Byrd Barr Place | EcoWorks | Institute for Clinical and Economic Review (ICER) |
| Camelot Care Centers | Education Leaders of Color (EdLoC) | Jeness Center |
| Capital Area Asset Builders (CAAB) | Education Through Music | Jewish Family Service of Metrowest (JFS) |
| Carya | ENROOT | Karam Foundation |
| Center for Asian Americans United for Self Empowerment | Environmental Works | Little Tokyo Community Council |
| Center for Racial Justice in Education | Erie Neighborhood House | Lula Washington Dance Theatre |
| Center for Success | Facing Forward to End Homelessness | MacDowell |
| Center on Halsted | FairVote | Matahari Women Workers’ Center |
| Chester County Futures | Faith Foster Families Network (3FN) | Mat-Su Health Foundation |
| Children’s Advocacy Center of Suffolk County | First Tee | Merit America |
| Chrysalis | Foodwise (formerly CUESA) | Michigan College Access Network |
| City Colleges of Chicago | Fostering Media Connections | Monterey Bay Aquarium |
| Civics Unplugged | Friends of Youth | Morten Group |
| Clean Cooking Alliance | Grandmont Rosedale Development Corporation | |
## Bridgespan Client List

### Leadership Accelerator, continued
- mRelief
- Music for Minors
- New England Aquarium
- New Village Girls Academy
- North Country School
- Nourishing Hope
- One Square Mile
- OneSky
- Para Los Niños
- Philadelphia Youth Network
- Pivotal
- REACH Riverside
- Reading Partners
- Red Hook Initiative
- Rise Up
- Riverside Art Museum
- Sabre Education
- Safe Parking LA
- SHARE Food Program
- Shoes That Fit
- Smith Memorial Playground & Playhouse
- Society for the Blind
- Southside Coalition of Community Health Centers
- SquashSmarts
- St. Joseph’s Center
- Talent Beyond Boundaries
- TeamChild
- Teens Exploring Technology (TXT)
- The Actuarial Foundation
- The Boys’ Club of New York
- The California Conference for Equality and Justice
- The Sportsmen’s Tennis & Enrichment Center
- The Supportive Older Women’s Network
- Thunder Valley Community Development Corporation
- TransForm
- Transportation Riders United
- UpTogether
- Urban Strategies Council
- Women Employed
- Women’s Opportunities Resource Center
- Youth Advocacy Programs
- YWCA Tri-County Area
- Zaman International

### Bridgespan Nonprofit Development Program (BNDP)
- ATMA Foundation
- Goonj
- Magic Bus
- Saajha
- Seva Mandir
- Sol’s ARC
- Transform Rural India Foundation (TRIF)
- Universe Simplified Foundation
What Our Clients Say About Us

Liz Thompson
President, The CAFÉ Group

“Bridgespan has offered valuable insights every step of the way, pushing us, applying the knowledge they have gathered through countless engagements with both philanthropists and organizations. Their advice and expertise is not just from an organizational perspective. It’s from a philanthropic perspective of what philanthropists are looking for, how they like to engage. Their collaboration has been game-changing for us.”

Dr. Shailendra Hegde
Head of Public Health Innovations, Piramal Swasthya

“We felt that Bridgespan actually put the lessons learned from our extensive tribal health research and field visits to good use in the strategy development of Anamaya, the Tribal Health Collaborative. The strategy was practical and spoke to the community needs as well as the government’s and our priorities.”
What Our Clients Say About Us

Adeola “Ola” Whitney
Chief Executive Officer, Reading Partners

“While we had some initial concerns about taking on the challenge of creating a strategic plan in the midst of a pandemic, Bridgespan stepped in and provided a thoughtful and flexible process that gave us the confidence we needed to commit to the significant effort. They were dedicated to our vision every step of the way. Bridgespan’s thought partnership often prompted us to explore our work and future from different perspectives. What resulted is a strategic plan that is game-changing.”

Kennedy Odede
Founder and CEO, SHOFCO

“From the moment we began working together, the Bridgespan team demonstrated a deep commitment to community-led change and a patient and respectful approach to partnership. They were able to combine their world-class knowledge of the development sector with a nuanced understanding of SHOFCO’s approach to develop a strategic plan that has led SHOFCO to scale in a way we never would have thought possible.”
STORIES OF IMPACT
The 1954 Project Helps Black Leaders Dream Bigger

Liz Thompson hasn’t forgotten how it felt to knock on doors for funding in her early executive director roles. In the mid-1990s, she was one of few Black women in Chicago appealing to the vision and generosity of CEOs. “I didn’t have the skills. I didn’t have the network,” says Thompson, who grew up in Chicago’s Cabrini-Green housing project. “When I went to meet these guys, they didn’t know me, and I didn’t know them. I didn’t look like their daughter, their granddaughter. There was just not a lot that connected us.”

Thompson persevered, and those CEOs got to know her through her dogged efforts to launch City Year Chicago. Two decades later, in 2014, Thompson and her husband Don founded The Cleveland Avenue Foundation for Education, or The CAFÉ, which invests in organizations focused on college access and career readiness. But the same challenge persisted: the organizations the CAFÉ found, often led by leaders of color, struggled to secure funding at a rate commensurate with their white-led peers. These leaders felt
Thompson knew she could do more with her social capital. “We now have relationships with many incredibly generous people and organizations that understand the challenges,” she says. “I am more than willing to pick up the phone and say, ‘Hey, there’s this organization I want you to meet.’”

Bringing Thompson’s concept to fruition

In the following months, a Bridgespan team helped Thompson devise The 1954 Project, which Thompson named to draw attention to a consequence of the 1954 Brown v. Board of Education Supreme Court decision: when Black children were integrated into white schools—and not the other way around—tens of thousands of Black teachers lost their jobs. The resulting dearth of Black educators endures: in 2017, while nearly 15 percent of all public school students in the United States were Black, only seven percent of teachers were Black.

Why Black children need Black teachers

Black teachers are 40 percent more likely to expect Black students will graduate from high school.

Having at least one Black teacher in the 3rd through 5th grades reduced low-income boys’ chances of dropping out of high school by 39 percent.

Black children are three times more likely to be placed in gifted programs if they have a Black teacher.

From 1954project.org.

Learning from the founder

Bridgespan interviewed Liz Thompson for our 2021 Releasing the Potential of Philanthropic Collaborations report. Among philanthropic collaboratives, her organization, The 1954 Project, is unique, both for its focus on Black nonprofits as well as for Thompson’s leadership role in determining how funds get directed and used.
Black—and less than two percent identified as Black male.¹

For Thompson, working with the Bridgespan team to bring her concept to life was a rigorous exercise. “I mean, this was not a baked idea,” she says. “[Bridgespan] pulled things out of us, they pushed us, they pressed us to think about, how’s this going to work?”

Before long, Thompson had a plan for a large-scale philanthropic initiative—the Luminary Awards, administered by the 1954 Project—that would elevate promising Black nonprofit leaders in education. But neither she nor Iyengar were ready to stop collaborating. “The 1954 Project has the potential not only to transform what Black entrepreneurs are doing in nonprofits, but also to shape how philanthropy differently engages with Black leaders,” says Iyengar.

The barriers are real

Bridgespan has written extensively about the barriers Black-led organizations face, finding that, among early-stage organizations, the revenues of Black-led organizations are 24 percent smaller than those of their white-led counterparts.

When it comes to the holy grail of financial support—unrestricted funding—the picture is much bleaker: the unrestricted net assets of Black-led organizations are 76 percent smaller than those of white-led organizations.²

1 Sharif El-Mekki. “To Achieve Educational Justice, We Need More Black Teachers.” EdSurge.com, September 9, 2021. El-Mekki is a 2021 Luminary Award recipient and founder and CEO of the Center for Black Educator Development (pictured on page 14). He estimates that to achieve proportional equity between Black teachers and Black students, we need an additional 280,000 Black teachers in US public schools. El-Mekki aims to add 21,000 Black students to the teaching pipeline in the next decade.


Room at the table

While Liz Thompson, founder of the 1954 Project, believes it’s crucial for those with lived experience to lead on solutions, she sees a place for everyone at the table. As she reflects on the 2020 racial reckoning that saw an exodus of white leaders from nonprofits, she rues losing people who said, “I don’t know what my role is anymore.” “Your role is the same as what it’s always been—helping to drive impact,” Thompson says. “But we cannot continue this work without having Black people at the table, too, because you don’t experience the ‘thing’ in the same way we do. We all need a place at the table for the solutions to be the most robust that they can be.”
Knowing that Black-led nonprofits are starved for resources, the 1954 Project aims to be Black educational leaders’ first seven-figure gift. Meant to support their exemplary educational efforts, it is offered with the hope that such a gift will be a gateway for larger funding from other donors.

**Luminaries light the way**

The first five “Luminaries,” as 1954 calls its recipients, were named in March 2021. Each received $1 million and a strategic assessment from a Bridgespan team to highlight strengths and gaps in their existing strategy. Five finalists were also selected for grants and strategic assessments. The second cohort of Luminaries and finalists was named in March 2022.

The Luminaries’ work is often grounded in personal experience. **Nicole Lewis** was a young mom when she created **Generation Hope**, a program designed to ensure all college students who are parents have opportunities to succeed and experience economic mobility. And Chicagoan **Jamyle Cannon**, who credits coaches for helping him stay on track as a teen, uses boxing to provide educational and social resources to youth in his hometown through **The Bloc**, which he founded in 2016.

In November 2021, Thompson convened Luminary Award recipients for the first time. Over two days, she learned they worried about attracting and earning the trust of and extraordinary investments from donors who could enable them to transformationally scale up their impact. In response, she asked Bridgespan to visit each Luminary and conduct a strategic assessment to identify strengths and weaknesses and close gaps to prepare them for future diligence efforts.

**Making an impact**

Thompson is still out there pounding the pavement—and philanthropy is taking notice. In October, Thompson was a plenary speaker at the popular **Grantmakers for Education Conference**, where she shared what the 1954 Project has learned about how donors can elevate the work of innovative Black leaders.
“One of the strongest indicators we are making a difference was when one of our largest funding partners said to us, ‘Forty percent of the Luminaries you have identified were never on our radar,’” says Thompson. She’s doing everything she can to end that anonymity and elevate outstanding organizations.

For Adrian Mims, a lifeline
The 1954 Project “saved me,” says Dr. Adrian Mims. “They literally did.” Since 2009, Mims has pursued his idea for The Calculus Project (TCP), which provides tutoring and programming to help students of color get through calculus in high school (an important benchmark for contention at top colleges). TCP has been wildly successful in several Massachusetts and Florida districts, but a number of schools were no longer implementing the model correctly. Cowed by COVID, Mims was struggling both for funding and compliance.

Mims was eyeing his 401(k) account to keep TCP going when 1954 called. With the Luminary Award, he hired a strong second-in-command and reclaimed his intellectual property. He is building a consortium of TCP districts and an advisory council to ensure the program is implemented with integrity. A New Yorker article recently featured Mims as an expert voice for building equity in the field of math.

For Aimée Eubanks Davis, a chance to innovate
For Aimée Eubanks Davis, the Luminary prize was a chance to experiment. Since 2013, Braven has offered coursework and mentoring to Black and Brown college students to develop their skills, confidence, experience, and networks so they can land a quality first job out of college.

But Davis, who had arrived at her original plan for Braven through a series of experiments (detailed in the 2018 book Social Startup Success), was ready to try one more: bringing Braven to historically Black colleges and universities (HBCUs). “For nonprofits in general, but especially if you are Black, there is no room for innovation,” says Davis. “There’s no room for experimentation. You get barely any dollars anyway.”
“Liz wasn’t afraid to invest in me as an entrepreneur,” Davis continues. Thompson’s calculated strategy is already looking good: Braven is now working with all 500 sophomores at Spelman College, and is in talks with a second HBCU. Davis asks:

“Can we get a Spelman woman out of college earning an entire dollar instead of 50 cents on the dollar?” As the internships start bubbling up for her first Spelman class, Davis is banking on it.
The Pay-What-It-Takes Movement Continues to Build

In 2009, Bridgespan’s Stanford Social Innovation Review (SSIR) article, “The Nonprofit Starvation Cycle,” struck a nerve. Explaining the interplay between funders’ unrealistic expectations about the actual costs required to run a nonprofit and nonprofits’ contortions to comply with those expectations—often at great expense to organizational health—the piece became one of the most downloaded articles ever from SSIR’s website.

Building on earlier efforts by the RAND Corporation, Urban Institute, and others that initiated the conversation around chronic nonprofit underfunding, “The Nonprofit Starvation Cycle” helped catalyze a movement that has been carried forward by a broad set of actors and has now reached every continent.

In 2016, another Bridgespan SSIR article, “Pay-What-It-Takes Philanthropy,” pushed the message further, highlighting a harmful gap between the almost ubiquitous 15 percent cap on the indirect costs funders were willing to cover and the actual indirect costs involved in providing services. In the wake of these two publications and many others, we see a promising arc of
change and important signs of progress among philanthropists and nonprofits alike.

A funder collaborative digs in

Believing funders had a responsibility to engage, in 2016, Ford Foundation President Darren Walker convened a group of peer presidents of major foundations, including the MacArthur, Open Society, Packard, and Hewlett Foundations. Supported by Bridgespan, this group asked hard questions about chronic nonprofit underfunding: Which nonprofits are starved? How do we know it? The group wanted to take a deep look at their own portfolios and grantees to better understand the problem.

So Bridgespan and the foundation presidents dug in—and the results were telling. Their grantees were prominent nonprofits, yet many were running deficits and had insufficient reserves. “I’ll never forget the moment where the foundation presidents saw the data that their own grantees were struggling,” says Bridgespan Partner Jeri Eckhart-Queenan. “Seeing the contours of the problem so vividly, they switched into action.” That game-changing data was summarized in the 2017 SSIR article “Time to Reboot Grantmaking.”

The foundation presidents met for three years until they aligned on a menu of solutions for funders. Then they invited others to join them. Seven more funders jumped on board, forming Funders for Real Cost, Real Change (FRC), a collaborative of 12 large private funders. By the end of 2021, nine of their members reported meaningful

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1 Funders for Real Cost, Real Change (FRC), which grew from the Bridgespan-supported funder collaborative, was carried forward by BDO FMA. In addition to the original five foundations, the group includes Arnold Ventures and the Conrad N. Hilton, James Irvine, Oak, Robert Wood Johnson, Rockefeller, and W.K. Kellogg Foundations. Funding for Real Change is now available to all as a public resource.

changes, including increasing or removing caps on indirect costs, increasing their proportion of general operating support grants, and helping staff better understand grantee financial health and fund accordingly.

Notably, when the John D. and Catherine T. MacArthur Foundation analyzed the indirect costs of 130,000 organizations, it found that minimum indirect costs for a financially healthy organization are, in fact, 29 percent. Accordingly, it nearly doubled its indirect cost rate, moving from 15 to 29 percent. The Ford Foundation has announced similar action, committing to increase its indirect cost rate from 20 to 25 percent beginning in 2023.

Funders embrace more flexibility

Beyond increasing indirect cost rates on project grants, we also see more funders providing flexible multiyear grants.

“Flexible multiyear grants increase impact and build strong nonprofit organizations,” says Eckhart-Queenan. “While project-restricted grants play an important role, they are overused and often underfunded. Flexible multiyear grants enable grantees to invest as needed in their own capacity and to be agile and nimble when necessary.”

Today, flexible multiyear grants constitute the majority of grants at the Ford, Hewlett, and Oak Foundations.

“We all need to move beyond the rhetoric to changing policies and practices. Go beyond a fixed-percentage overhead limit. Invest in multiyear general operating support. Invest in local leaders, especially women and girls. And invest in your partners’ organizations.”

—Ford Foundation President Darren Walker

For its first eight years, the 17,000 ft Foundation lived hand to mouth as it tried to serve children in India’s Himalayan region. In 2019, the A.T.E. Chandra Foundation paid for a year-long engagement for 17000 ft with Atma, an organization that builds the capacity of education NGOs. “I wasn’t even aware that there were organizations that worked with nonprofits on organizational development,” says 17000 ft founder Sujata Sahu. “You don’t know what you don’t know until you start this journey.” Photo: 17000 ft Foundation
“There is an increasing recognition that grantees generally are closer to communities, closer to the work, and in strong positions to direct their funding to its most important uses,” says Bridgespan Partner Gail Perreault, who sees a connection between the Pay What It Takes movement and the growth of trust-based philanthropy. Trust-based approaches, such as providing grantees with flexible multiyear support, are also resonating with high-net-worth individuals who have historically struggled to deploy large amounts of wealth toward social change.

The signposts of change are global

While initial Pay-What-It-Takes efforts were largely focused on US-based funders, global action has been growing—spurred on by COVID and the imperative to distribute funds quickly. Recent efforts corroborate that the funding gap exists everywhere, underscoring the need for widespread policy change.

For instance, a 2020 FRC-commissioned Humentum study of NGOs in 10 countries in Africa, Asia, Latin America, and Europe found that most funders provide inadequate coverage of their grantees’ indirect costs, with significant negative consequences for the organizations’ health.

Room to GROW

Bridgespan’s data around nonprofit underfunding hit EdelGive Foundation CEO Naghma Mulla hard. “We all know we do not pay for critical costs, but to say that 83 percent of organizations did not have access to such funding for organizational development was heart wrenching,” says Mulla. In 2021, EdelGive launched the Grassroots Resilience Ownership and Wellness (GROW) Fund, which will give 100 nonprofits $50,000 each for the next two years. This money is specifically designated to cover indirect and organizational development needs.

Over 1,000 organizations around the world have signed on to Catalyst 2030’s Shifting Funding Practices letter, which calls on funders to change their practices—by, first and foremost, giving multiyear, unrestricted funding.

In India, nonprofits find their voices

In India in particular, momentum is building. Bridgespan launched the Pay-What-It-Takes India Initiative
in 2019 to address the chronic underfunding of NGOs in India. 

**Bridgespan research** indicates 83 percent of Indian NGOs are unable to pay for the core functions that would make them resilient organizations.

The Ford, Gates, Children’s Investment Fund, EdelGive, and A.T.E. Chandra Foundations as well as the Forbes Marshall Group are currently working with Bridgespan to build resilience in the Indian NGO sector. Omidyar Network India also helped seed the initiative. The work started none too soon: almost immediately, COVID intensified nonprofits’ stark needs. “Although NGOs’ work was all the more important during the pandemic, many were shutting down or significantly paring down their work due to funding constraints,” says Pritha Venkatachalam, Bridgespan partner and co-head, Asia and Africa.

While Bridgespan India’s work with funders mirrors efforts in the United States, it is breaking exciting new ground on the nonprofit side of the equation. “The first thing we realized was that every intermediary working with nonprofits had their own set of tools,” explains Bridgespan Principal Shashank Rastogi. The Bridgespan team collaborated with leading intermediaries to devise a single toolkit that identifies key organizational capabilities, such as fundraising, monitoring, learning, and evaluation, and breaks them down into sub-elements. The toolkit provides step-by-step instructions for developing these capabilities, showing what they may look like in early and more evolved stages.

In addition, Bridgespan identified three archetypes of funders—those focused on programs, those that adapt their funding on a case-by-case basis, and those focused on building stronger NGOs—so nonprofits can target their requests more precisely.

Learning how to assess and present overhead and organizational development costs for funders opened doors for the 17000 ft Foundation: new funders stepped up, leading to a six-fold increase in its annual budget—including more funding for important projects like libraries in hard-to-reach places.

Photo: 17000 ft Foundation
Bridgespan will soon begin workshops to help nonprofits use these tools. In the meantime, the conversation has taken off in India, with many funders and nonprofits now actively talking about organizational capacity building. “In the beginning, the feedback we got from nonprofits was, ‘It’s an important issue, but no one talks about it,’” says Rastogi. “Now, the need has been established. A lot more nonprofits and funders are talking about building trust between funders and NGOs.”
Piramal Swasthnya: Solving Health Problems in India’s Tribal Communities

Of all the problems the Indian public health nonprofit **Piramal Swasthnya** could address, tuberculosis (TB) is the one Dr. Shailendra Hegde, Head of Public Health Innovations at Piramal Swasthnya, the health arm of the Piramal Foundation, did not want to take on. “I always told my team TB is one of those diseases where we should not go in because it is a humongous problem in India, and once we go in, there is no looking back,” says Hegde. “It seemed very, very difficult to address, especially with our team size.”

However, in 2019, when Piramal Swasthnya worked with Bridgespan to assess the healthcare needs of tribal populations, TB emerged as a problem that couldn’t be ignored. Extensive fieldwork and research revealed that health outcomes for tribal people lag behind Indian national averages on many measures, including child and maternal mortality. **TB was an enormous health challenge: tribal communities have five times the incidence of TB as other Indians—a disease the Government of India**
has committed to eliminating from its population by 2025.

Hegde had no choice but to go headlong into that space for the improved health of tribal communities. “We couldn’t actually keep ourselves out of the TB sector, because, honestly, that was the need,” says Hegde.

The need was massive. Tribal peoples in India number 105 million, or 8.6 percent of India’s population. Of those, 90 percent live in rural areas, and half live below the poverty line.

Bridgespan and Piramal Swasthya realized fairly quickly that to have a real and scaled impact on the health challenges facing tribal groups across India, they would need to collaborate with other like-minded organizations. “It’s not possible for a single organization like the Piramal Foundation to really work at that scale alone,” says Ashwin Deshmukh, head of operations and advisory at Piramal Swasthya. Together, Bridgespan and Swasthya defined a strategy and operating model that involved bringing together government, civil society, philanthropy, and tribal communities to form a tribal health collaborative.

A quantum change for India

“There are many organizations that focus on tribal communities, but those are very small-scale interventions,” says Bridgespan Principal Shashank Rastogi. “They may have one hospital, or they may be operating in a few of the 150-odd tribal districts. The scale of operations that Piramal Swasthya was visualizing was a quantum change compared to what was already happening in India.”

Bridgespan identified the collaborative needed for facilitating health delivery, strengthening health systems, tribal health research, funding programs, and more. It then connected Swasthya with many of those partners. “Bridgespan has a great capability to bring together like-minded organizations,” says Deshmukh.

The result was Anamaya, a tribal health collaborative that brought together Piramal Swasthya, the Piramal Foundation, the Bill and Melinda Gates Foundation, USAID,
government agencies, NGOs, and other partners to effectively reach a very large, scattered, and high-need tribal population for improved health services.

Chief among those partners was the Indian government. Hegde explains: “Government support gives us, one, scale—our ability to scale increases significantly with government support; and, two, a belief that what we are going to do is also, over a period of time, sustainable.” Engaging with the Indian Ministry of Tribal Affairs, Ministry of Health and Family Welfare, and Ministry of Women and Child Development from the beginning made it easier for everyone to align—and ensured the work would be prioritized in the government’s agenda and budgets going forward.

The most important partners: Tribal communities

The Anamaya/Bridgespan team considered the communities they served as not just beneficiaries of their efforts but key drivers of and partners in creating change. To this end, they worked to infuse modern medicine with local knowledge—a practice that would improve compliance. “To tackle malnutrition in tribal communities using locally grown and locally prepared nutritious products enables a much higher adoption rate. Anamaya works with tribal peoples on kitchen gardens, local nutrition centers, and awareness building and knowledge towards promoting local solutions with the required levels of micronutrients,” says Bridgespan Partner and Co-head, Asia and Africa, Pritha Venkatachalam, who led this work.

Beyond adoption rates, Anamaya wanted to harness the local knowledge of the tribal communities—to learn from them and elevate their voices. When Anamaya hired 2,500 people to carry out the TB outreach, over 50 percent of those health workers came from tribal communities with whom they worked. They also engaged with 100,000 community influencers to encourage greater community participation.
Traversing non-motorable roads

With their team established, Anamaya and USAID worked with Indian health ministries to conduct Aashwasan, a door-to-door screening program (called “active case finding”) to detect people with TB disease in 68,413 villages across 174 tribal districts. Through a multitiered screening process of more than 10 million people, the effort uncovered 10,249 “missing” people with TB, who could now be treated and cured.

If it sounds exhausting, that’s because it is. Many of the communities can only be accessed by non-motorable roads. Rastogi recalls a field visit to a tribal village. “We walked 16 kilometers, over hilly terrain, on a hot day,” says Rastogi. “That was something the health workers were doing day in and day out.”

The results to date are just the beginning. “The TB screening protocol that we developed and the process that we followed has been endorsed by the Government of India,” says Hegde. The Indian ministries have identified 75 more tribal districts for heightening community awareness around TB and enhancing testing and diagnosis.

Anamaya is thinking even bigger, tackling a range of primary health issues in tribal communities with the help of the staff and network it has established. In a pilot study conducted for over seven years in the Araku Valley in the district of Visakhapatnam, it has managed to get maternal deaths down to zero among women registered with the program.

“The TB campaign gave us an opportunity to reach out to almost all tribal populations,” says Deshmukh. “Today, we have that connection after working almost for a year with leaders in the community.”

Partners in passion

Hegde is looking three to five years down the road to support more holistic development for tribal communities. “How do we really
improve other determinants of health?” he asks. “The problems for a tribal community also include forest and land rights, education, water, livelihoods, and so on. So, how do we bring partners who can focus on that?”

Hegde and his team are relentless in their focus. “When we would travel together to tribal locations, we would discuss the tribal health challenges… the conversation would never veer away from the issue at hand and what we needed to do,” says Rastogi.

Anamaya felt the same positive, passionate energy coming from its Bridgespan teammates. When Deshmukh speaks of working with Bridgespan, he talks about “sparring partners” and “the arguments” they had during their brainstorming sessions. But his words are laced with affection for people he considers not consulting partners so much as co-owners of the project. “The team was one,” says Deshmukh. “I think that’s the biggest positive of our working with Bridgespan.”
Affiliate-Led Change Makes Planned Parenthood Stronger

“We’ve never been shy about having ideas,” says Ruth Lytle-Barnaby, president and CEO of Planned Parenthood Delaware. “But there wasn’t a place or a way to elevate those ideas. We really wanted to do more cooperative sharing, not only of strengths, but also of weaknesses—to have a place to be vulnerable.”

In 2018, 33 Planned Parenthood affiliate CEOs—representing a combined $744 million in revenue—reached out to Bridgespan with an idea: What if we, affiliate CEOs, came together with a common goal to innovate together and increase access to healthcare?

Bridgespan advisory teams had already partnered with Planned Parenthood. Since 2014, six affiliates have participated in Leading for Impact, and Bridgespan has also worked directly with the national office. But this new engagement was fundamentally different. “Affiliates were coming together to say, we want to build a new model of innovation and collaboration, led and owned by affiliates, that puts patients and equity at the forefront.
and builds our resilience to weather future challenges,” says Bridgespan Partner Mark McKeag.

Affiliates also sought a place where day-to-day initiatives would be shielded from the steady stream of political and legislative assaults on Planned Parenthood. “We needed a place where the work could move forward and not be sidelined by the latest crisis,” says Paulette McElwain, president and CEO of the Virginia League for Planned Parenthood. “One of our superpowers is responding quickly to crises, but our responsiveness can make it challenging to advance longer-term projects.”

The national office agreed to fund the initial design and development of the affiliates’ vision and provide in-kind support, including housing future staff within the national office. Ultimately, this effort would go beyond simply implementing a set of joint projects to building an underlying infrastructure to enable ongoing affiliate-led innovation. “Collaboration doesn’t just happen,” says Bridgespan Principal Derek Brine. “It needs to be structured. This was the affiliates’ effort to do just that.”

The affiliates get Stronger

Bridgespan Senior Manager Mary Gamber explains, “A big piece of the work in the beginning was helping the affiliates figure out what brought

5 ways Stronger is unique

1. Affiliate-governed: An elected board of CEOs governs Stronger; the Chief Change Officer, Stronger’s leader, reports to elected CEOs.

2. Sustainable funding model: Funding is comprised of a blend of grant funding, annual member fees, and additional payments for products and services from both members and nonmembers.

3. Dedicated staff: Stronger staff are allocated solely to this work.

4. Demand-driven: Affiliate leaders prioritize initiatives based on their most critical needs.

5. Equity-centered: Increasing patient access to care is fundamental to all of Stronger’s work.
them together.” Collectively, they asked: “What are our core values as a group? What do we believe in?” The affiliates decided they wanted consensus building and a platform for sharing best practices. To reflect those goals, they chose the moniker “Stronger.”

Guided by the affiliates, Bridgespan helped design a structure that would become the Stronger Change Office (SCO). The SCO would help affiliate-led teams deliver high-value projects that affiliates might not be able to achieve on their own. Affiliates would govern the SCO, electing a Change Leadership Committee of nine peers to represent their interests and ensure the projects addressed their highest-priority needs. They would also pay an annual membership fee to demonstrate their commitment to the effort.

In 2019, affiliate CEOs hired Sushma Sheth Ray to be Planned Parenthood’s inaugural Stronger Chief Change Officer and leader of the SCO. With a background in social justice community organizing and strategic consulting, Sheth Ray intuited the need to both be in lockstep with affiliates and to work closely with the national office. “I wanted to make sure there wasn’t that much space between our work and the conversations and evolving strategy at the national office,” says Sheth Ray. “Having our staff housed at the national office instead of an affiliate ensures coordination and alignment.”

The affiliates identified and prioritized five initial projects for the SCO to pursue. Many of those projects, like developing sophisticated market analysis tools or a network-wide standard of excellence for healthcare, were ideas from the past; some, such as market analysis, had even been attempted but lacked the structure and resources to take hold.

When the SCO began building its market analysis capability, Lytle-Barnaby asked for her Delaware affiliate to be the pilot. “Having help determining where we put a clinic As Planned Parenthood faces a steady stream of challenges—from COVID to the Supreme Court’s Dobbs v. Jackson Women’s Health Organization decision and beyond—the Stronger Change Office is helping affiliates push forward with market analysis, staffing, and other supports for their health centers. “Stronger is really helping me make good decisions in an uncertain world,” attests Paulette McElwain, president and CEO of the Virginia League for Planned Parenthood. Image: Planned Parenthood
that is now seeing patients was a game changer,” she says. Purchasing market analysis outside of Planned Parenthood would have cost more time and money and wouldn’t have been as tailored to her affiliate’s unique needs.

The calm in the storm

Sheth Ray sees similarities between Stronger and corporate-sector transformation teams. But where most change teams are designed to be small and nimble, Sheth Ray understands her mission is not to change with the latest crisis, but to hold a steady course for affiliates.

That course has been complicated during Sheth Ray’s short tenure. COVID, the healthcare worker crisis, and the recent Supreme Court decision in Dobbs v. Jackson Women’s Health Organization have all posed huge challenges for Planned Parenthood affiliates. All the while, Sheth Ray has stayed true to her mission. “The affiliates hired me, not to pivot, but to stay the course on important, long-term goals that will, over time, strengthen the group of providers with a shared mission,” she says.

What comes next?

“As advisors, we don’t often get to help build things,” says McKeag, who sees the SCO as a new tool in Bridgespan’s toolbox for supporting affiliated networks. “We’re all proud that this wasn’t just an idea—it is a resourced entity that, more than three years later and through numerous unexpected challenges, is still operating.”

Meanwhile, the SCO is not just operating smoothly, but blowing expectations out of the water. As Lytle-Barnaby reports, “Just yesterday I got a request from an affiliate asking if we can add another initiative to our portfolio because, as they said, ‘Stronger has such a good reputation.’”

Stronger now serves 57 percent of Planned Parenthood affiliates, and the SCO has grown to 19 employees to meet affiliate demand. “We just collected our second round of membership dues from affiliates that are pretty impacted by the loss of abortion rights,” reports Sheth Ray. “Paying into the SCO is not even up for debate among them.”

Eyeing the rapidly increasing volume of requests, Anne Udall, president and CEO of Planned Parenthood Columbia Willamette, is eager to preserve Stronger’s intent. “My hope is that we continue in a model that allows consensus building owned by affiliates,” she says. But Udall also wants to revel in Stronger’s success:
Reading Partners Speeds Ahead with an Ambitious Plan to Reach More Children

When Adeola “Ola” Whitney took the helm of Reading Partners in October 2020, she brought drive and passion to a program that needed help. In the thick of the COVID-19 pandemic, Reading Partners’ proven curriculum to improve the reading skills of children performing below grade level was critically needed. But the pandemic had also hobbled its reach; the 22-year-old tutoring program, which typically reached more than 10,000 children annually with one-on-one, in-person tutoring, had watched its numbers dwindle to a mere 4,000 children, leaving many students unserved.

Whitney, who’d held other roles with Reading Partners five years earlier, had additional concerns. Leadership at Reading Partners didn’t reflect their diverse student body. Of 12 executive directors, only one was a person of color—while 93 percent of children in the program are students of color.
Reading Partners had worked on a strategic plan with Bridgespan three years prior, but circumstances had shifted. “They couldn’t just keep marching along against that plan,” says Bridgespan Partner Colleen Brosman. “The world had changed too much. They had changed too much. But they weren’t starting from a completely blank sheet of paper.”

Reading Partners was an ideal candidate for Bridgespan’s Leadership Accelerator, which supports organizations through four programs: Investing in Future Leaders, Achieving Strategic Clarity, Strengthening the Executive Team, or Creating an Adaptive Plan. Reading Partners signed on for the last of these programs.

An online curriculum that actually works

The Accelerator would step Reading Partners through a process for developing a plan that would anchor their goals while providing enough flexibility to adapt to ongoing changes. And Brosman would coach them along the way.

“Even before the pandemic, over nine million public elementary school children from marginalized communities were not reading at grade level,” says Whitney of the daunting deficit Reading Partners faced. “There were communities who needed us that would never have the local philanthropy [they’d need to start a regional office].”

The organization had already been contemplating an online model to reach more children; the pandemic made that model an imperative. Tutors continued to meet one-on-one with students, but the technology was messy—and many tutors weren’t computer savvy. Still, children loved the undivided attention of a caring adult for an entire hour each week, guiding them through Reading Partners’ curriculum—with some extra lessons on social-emotional learning the students especially enjoyed.

The online program, named Reading Partners Connects, achieved results. In 2020–2021, with nearly 95 percent
of tutoring sessions being delivered online, 76 percent of students reached their literacy growth goal—only a modest decline from the achievement figures realized when the program was in person.

As Reading Partners embarked on the Accelerator process, Whitney and her team knew they were sitting on an online program that worked—and felt a towering responsibility to reach many more children with their services.

**Permission to dream big**

Whitney chose Director of the Executive Office Alexis Walls to project manage the Accelerator experience. For her team, Walls assembled a diverse group of people from all levels of the organization who had experience with Reading Partners and brought wide-ranging perspectives.

For Walls, the Accelerator provided a path, with action steps and homework throughout, without being too rigid. “It had a very clear structure and timing; this is when you need to do this and here’s what you need to do to prompt this thinking,” says Walls. “We really appreciated those guardrails, but also the flexibility as well.”

Whitney asked her team to dream big. “I love being a visionary, I love inspiring people, and sometimes I take for granted that people are going to be just as excited as I am about all the things in my mind.”

This was where the trio of Whitney, Walls, and Brosman shined. Brosman huddled with Whitney and Walls, gently guiding them on how to lead their team. Whitney recalls one “monumental” conversation where Brosman told them, “The thing is, you all are getting stuck here. What I’d offer is that you need to reframe it this way: Ola, you need to give people permission to think big and not worry about the way in which they’re thinking.”

With Brosman’s help, Whitney was able to get buy-in from the entire team. “[Without her], I don’t know
“The reality is, there are more than 60 or 75 students in a school who need our program,” says Reading Partners CEO Adeola Whitney. “How can we deepen our impact in those schools? Will leveraging technology actually allow us to serve more students?”

Photo: Reading Partners

if we would’ve ended up with a vision that everyone felt good about and where everyone felt, okay, my thoughts were included.”

But Brosman credits Reading Partners with asking hard questions, pushing to innovate, and maximizing the planning opportunity the Accelerator provided. The result? An adapted plan to expand its reach to exponentially more children annually in person and online within four years, both directly through Reading Partners programs and indirectly through partners they will train to deliver the Reading Partners model.

Turning vision into action

It’s still early days with the adapted plan. In 2021–2022, Reading Partners delivered half its programming in person and half online, based on school preference. They increased the number of students in their tutoring program by over 30 percent. “We care about our reach, and we care about our service,” says an ever-determined Whitney. “They’re inextricably tied.”

Equity—and ensuring Reading Partners is led by people from the communities they serve—is also tied to service. Whitney has already achieved greater diversity across the organization: today, more than 50 percent of executive directors are Black and Brown.

A recent sizable gift is helping to fund Reading Partners Connects 2.0, which the organization plans to launch in the fall of 2023.

Walls, the voice of pragmatism, likes to remind the board and others that the adapted plan is not a full-blown strategic plan. “It doesn’t have a bow on it.” But it is a living document that has focused the organization on what it aims to achieve—with clear steps for supporting many more children.

Brosman, who continues to check in with Whitney and Walls, has great faith in Reading Partners. “Their in-person model has done a lot of good,” says Brosman. “The size of the gap of children who are not making progress and getting effective instruction is huge. If Reading Partners can help alleviate any of that, it is incumbent upon them to try.”
SHOFCO Leads a Movement for Dignity in Kenya’s Urban Slums

Privacy is hard to find in Kibera, Kenya, where most structures are tightly packed and made of tin. Kennedy Odede recounts how the women in his mother’s savings and loan group felt powerless to address gender-based violence around their homes until they began raising their voices together. Hearing an incident of domestic violence, they started shouting for attention and saying “stop.” The strategy worked—and left a lasting impression on Odede, who learned at an early age that if you bring voices together, you can change something.

In 2010, Odede and his wife, Jessica Posner, founded Shining Hope for Communities (SHOFCO) to listen and respond to community voices in Kibera. Before long, SHOFCO was providing services—educating girls, improving access to clean water, and establishing health clinics—all driven by community desires.

In 2016, SHOFCO formalized the advocacy component of its work by establishing the SHOFCO Urban Network (SUN), which allowed voice to be given to community members in a more structured and effective way. By the end of SHOFCO’s first
decade, SUN had 147,000 community members across 10 of Kenya’s urban slums, and SHOFCO was providing services for 350,000 people.

Unfortunately, the scope of the problem was, and is, bigger than SHOFCO: as of 2020, 7.5 million people were living in urban slums in Kenya, and that number was growing rapidly. Though SHOFCO was also expanding quickly, it wanted to pick up its pace while ensuring community voices remained the engine for its work.

Scaling up grassroots advocacy

As SHOFCO Chief Advancement Officer Katherine Potaski explains: “How do you take something that has been so deeply successful because it’s organic, community-led, and then, while maintaining all of those foundational principles, turn it into something that is more strategic, that makes sense to someone while also not diluting anything?” SHOFCO brought this question to Bridgespan.

“It’s a very different proposition for donors when you think about saying, we have to build 100 more schools, and we have to build 100 more clinics,” says Bridgespan Partner Jan Schwier, “versus we need to emphasize the community asking and organizing part a lot more, and then focusing on working with others to help bring those services in.”

On one hand, community-led change felt more approachable than building 100 more schools. But the narrative was tricky. Funders were used to supporting advocacy or services, but not both. Even internally, there was a need for clarity. “We knew we needed some support to help us think through what would be needed to really operationalize all of it and bring it all together,” says Potaski.
Changing the way we think about urban poverty

Bridgespan had just opened its Johannesburg office when SHOFCO came knocking in 2019. For Schwier, this was an exciting first project. “I think Kennedy and others firmly believed that SHOFCO is about a lot more,” he says. “It is about a movement, a way of thinking. It is an organization that’s changing how we even think about enabling people who live in dense urban poverty.”

Bridgespan worked with SHOFCO to develop a plan that clarified its vision and set an ambitious target: one million SUN members by 2025.

Bridgespan also helped SHOFCO think through measurement. Asks Schwier: “How can you think about measuring success when, truly, your ambition is to create a more dignified life for a million people? When do we know—either from research or surveys or discussions with community members—that people feel better about their lives? They feel better about their lives when X, Y, Z happens. You can use some of your existing metrics about completion rates in school, vaccination rates in clinics, and position them in a different way, so they contribute to a more holistic picture.”

“Jet fuel”

The ink had barely dried on the strategic plan when COVID hit. Community members flocked to SHOFCO for information, income, and, eventually, vaccines. “Lockdowns meant lost wages, which were catastrophic to households living on less than $1 a day,” says Potaski. Working with Give Directly, a website that allows people to donate directly to people living in poverty, SHOFCO facilitated the transfer of $2.4 million to 30,000 people.

Moving quickly, SHOFCO also partnered with the Ministry of Health to screen 1.8 million people for COVID. In addition, the organization developed an SMS messaging platform to dispel misinformation about COVID, reaching 350,000 people. And it installed 350 handwashing stations at entry points to slums in Nairobi, Mombasa, and Kisumu that were used more than 50 million times.

“Water, sanitation, education, livelihoods—these are the building blocks of a sustainable life,” says SHOFCO Chief Advancement Officer Katherine Potaski. SHOFCO empowers communities to determine the building blocks that will alleviate stress and position them to thrive. Photo: SHOFCO
In the process, SHOFCO grew rapidly—and had to revise its targets. “Over the last three years, we have grown faster than ever,” says Potaski. “We’ve always been a fast-growing organization, and these last couple of years have just been like the jet fuel.” SHOFCO expanded from 10 communities in 2020 to 50 communities in 2022.

Importantly, SHOFCO has 1.4 million SUN members. It expects to reach its new goal of 2.4 million members well in advance of its 2025 target date.

SHOFCO has also convened a Global Alliance for Communities—a network of 150 grassroots organizations—to share ideas for community-led development.

Schwier attests to a “groundswell of change” surrounding SHOFCO—a shift in the paradigm about how to systematically change the entrenched nature of urban poverty in Kenya and beyond. “All of these ideas center, in the end, on the same principle: listen more to what people want in their lives,” he says.
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Tool: Firing Up Your Engine 2: Guidance for Getting Started

How to Build Nonprofit Resilience: Three Strategies to Strengthen Organizations
Bridgespan.org, 5/26/2021
By Meera Chary and Bill Breen
This series on nonprofit resiliency includes three blogs and corresponding Conversation Starters:
- To Combat Adversity, Resilient Nonprofits Think Long and Short
  - Conversation Starter: How to Begin Thinking Long and Short
- In a Crisis, Resilient Nonprofits Tap into Their Superpowers
  - Conversation Starter: How to Put Your Organization’s Superpower to Work
- For Resilient Nonprofits, There Is Opportunity in Adversity
  - Conversation Starter: How to Identify Risk While Seizing Opportunity

How Nonprofits Can Map Their Programs to Their Strategy
Bridgespan.org, 6/24/2021
By Michael Ciccarone, Preeta Nayak, Lindsey Waldron, Yonatan Araia, and Bradley Seeman
- A Guide to Using a Program Strategy Map
- Program Strategy Map Tool

Moving from Intention to Impact: Funding Racial Equity to Win
Bridgespan.org, 7/15/2021
By Michael McAfee, Josh Kirschenbaum, Laura Lanzerotti, Willa Seldon, Lyell Sakaue, and Cora Daniels

Disparities in Funding for African NGOs
Bridgespan.org, 7/29/2021
By Mosun Layode, Jan Schwier, Siya Hayi-Charters, Maddie Holland, and Soa Andrian
Bridgespan Publications

Major articles, continued

Race and Place-based Philanthropy: Learnings from Funders Focused on Equitable Impact
Bridgespan.org, 9/21/2021
By Debby Bielak, Darren Isom, Marion Michieka, and Bill Breen
This field report is broken into five parts:

- To Advance Equity and Justice, Funders Begin by Looking Inward
- When Funders Source the Wisdom of the Communities They Serve
- Building Community Power from Within
- Building Partnerships to Extend Funders’ Resources
- Partnering with Public Institutions: Collaborating but also Advocating

Endow Black-Led Nonprofits
Stanford Social Innovation Review online, 11/1/2021
By William Foster and Darren Isom

Releasing the Potential of Philanthropic Collaborations
Bridgespan.org, 12/14/2021
By Alison Powell, Simon Morfit, and Michael John

Short articles and blogs

Four Ways a Nonprofit Board Can Support a Leadership Transition
Bridgespan.org, 1/19/2021
By Dave Moore

Four Skills Nonprofit Leaders Need to Lead through Uncertain Times
Bridgespan.org, 1/19/2021
By Meera Chary

Accelerating the Movement Toward Funding Practices That Strengthen Nonprofits
Bridgespan.org, 2/2/2021
By Jeri Eckhart Queenan and Jeff Bradach

The Landscape of Large-scale Giving by African Philanthropists in 2020
Bridgespan.org, 2/18/2021
By Siyasanga Hayi-Charters, Maddie Holland, Soa Andrian, and Jan Schwier

African Philanthropy Is Emerging as a Force. How Can It Increase Support to African NGOs?
Alliance Magazine, 3/11/2021
By Jan Schwier, Maddie Holland, Soa Andrian, and Siyasanga Hayi-Charters

It’s Time for Funders to Pay-What-It-Takes
India Development Review, 3/19/2021
By Donald Yeh, Pritha Venkatachalam, and Shashank Rastogi

To Make a Lasting Impact During the Biden Administration, Support Systems-Change Leaders
Inside Philanthropy, 2/9/2021
By Lija Farnham
Bridgespan Publications

Short articles and blogs, continued

A Framework for Considering Your Organization’s Equity Journey
Bridgespan.org, 3/30/2021
By Cora Daniels and Carole Matthews

Venture Capital’s Next Unicorn? Impact
Bridgespan.org, 3/30/2021
By Jordana Fremed and Michael Etzel

A Collaborative Effort to Solve India’s Tribal Health Conundrum
Bridgespan.org, 4/16/2021
By Dr. Shailendra Kumar B. Hegde and Pritha Venkatachalam

Why Mainstream Private Equity Firms Should Consider Launching an Impact Investing Vehicle
Bridgespan.org, 4/21/2021
By Michael Etzel, Ben Morley, and Erica Kelly

How Nonprofits Can Power Innovation Beyond Their Core Programs
Bridgespan.org, 4/22/2021
By The Bridgespan Group

Why the World Needs Both ESG and Impact Investing
Bridgespan.org, 4/21/2021
By Stephanie Kater, Ben Morley, Jill Detrick-Yee, and Sebastian Gonzalez

Opinion: Maverick ‘Impact-First’ Investing Sits Between Philanthropy and Market-Rate Returns
MarketWatch, 4/28/2021 (updated 5/8/2021)
By Michael Etzel, Matt Bannick, and Mariah Collins

Building High-Impact CSR Programs in India
IndiaCSR, 4/28/2021
By Soumitra Pandey and Shashank Rastogi

Family Office Opportunities for Impact-First Investments in Racial Equity and Justice
ImpactAlpha, 5/2/2021
By Michael Etzel and Mariah Collins

What Drives Impact Investing in the Food and Agriculture Sector?
Bridgespan.org, 5/4/2021
By Stephanie Kater and Kate Collins

Four Practices to Build Stronger and More Resilient NGOs in India
Asian Venture Philanthropy Network, 5/11/2021
By Donald Yeh and Shashank Rastogi

It’s Time for Funders to Pay-What-It-Takes
The Times of India, 5/16/2021
By Donald Yeh, Shashank Rastogi, and Pritha Venkatachalam
(Picked up from India Development Review)

Back to the Frontier: Investing that Puts Impact First
Economic Inequality, Social Mobility, and Institutionalized Racism, Vol. 7 (2021), Solutions Innovations Journal, 6/29/2021

Voices: The Allure of Impact-First Investing
Financial Planning online, 7/15/2021
By Michael Etzel and Mariah Collins

Building Leaders Across an Entire Community
Bridgespan.org, 7/13/2021
By Meera Chary and Carole Matthews

How Much Money Does Philanthropy Need to Give to Fight Racial Equity?
The Chronicle of Philanthropy online, 7/15/2021
By Michael McAfee, Willa Seldon, and Laura Lanzerotti
Bridgespan Publications

Short articles and blogs, continued

Getting In the Game: How Wealthy Individuals and Families Can Bring Impact-First Investing Off the Sidelines
NextBillion.net, 7/23/2021
By Mariah Collins

How to Overhaul Grantmaking in India
Stanford Social Innovation Review online, 8/5/2021
By Pritha Venkatachalam, Donald Yeh, and Shashank Rastogi

Impact Investors and the Coming Energy Sector Transformation
Bridgespan.org, 8/23/2021
By Stephanie Kater, Erica Kelly, and Sam Whittemore

Impact Investing: Sector Themes
Bridgespan.org, 8/23/2021
By Stephanie Kater

Social Alpha Champions Investing That Puts Impact First
Asian Venture Philanthropy Network, 9/1/2021
By Michael Etzel and Sudarshan Sampathkumar

It’s Time for Funders to Pay-What-It-Takes
India Development Review, 9/27/2021
By Donald Yeh, Shashank Rastogi, and Pritha Venkatachalam

(India Development Review translated our March 2021 publication into Hindi.)

How Strategic Clarity Helped One Nonprofit Deliver Its Message to Staff, Constituents, and Funders
Bridgespan.org, 9/28/2021
By Chris Lindquist and Meera Chary

Giving While Learning: How Grantors Enable Every Funder to Advance Racial Equity...Starting Now
Grantmakers for Effective Organizations, 9/28/2021
By Michael McAfee, Laura Lanzerotti, and Marcus Walton

Lessons from Covid-19: How the Pandemic has Changed the Dynamics of Government-NGO Collaborations
Scroll.in online, 10/5/2021
By Pritha Venkatachalam, Niloufer Memon, and Umang Manchanda

The Importance of Inclusive Healthcare
The Indian Express online, 11/1/2021
By Pritha Venkatachalam and Sudeshna Mukherjee

Enabling Philanthropy to Achieve its Potential, Effect Social Change
Hindustan Times online, 11/16/2021
By Pritha Venkatachalam and Ingrid Srinath

Getting Better at Talking About Mental Health at Work
Bridgespan.org, 11/18/2021
By Carole Matthews

Equity, Proximity, and Trust: How Philanthropy Measures Up to its Aspirations
The Skoll Foundation, 11/30/2021
By Kathy Reich and Nidhi Sahni

What Makes Collectives Successful?
IDR online, 12/21/2021
By Pritha Venkatachalam, Riti Mohapatra, and Vansh Chaudhary
Knowledge at a Glance

**PUBLICATIONS**
- 37 Blogs, short articles, op-eds, case studies
- 13 Major articles

**NEWSLETTER**
- 48K Subscribers

**WEB**
- 1M Website visitors
- 2.2M Page views

**SPEAKING ENGAGEMENTS**
- 75 Conferences, speaking engagement and Webinars

**SOCIAL**
- 46K LinkedIn followers
- 39K Twitter followers
- 6K Facebook followers
Bridgespan in the News

A selection of our media coverage from 2021 is listed below:

Philanthropy

The New York Times

The Consulting Firm Billionaires Turn to When They Give Away Money

Alliance

Interview: Jeff Bradach, Co-founder of The Bridgespan Group

Forbes

6 Ways To Get The Wealthy To Donate More To Charity

devex

Foreign aid regulations, donor fatigue stymie India COVID-19 response

AP

Donations for racial equity have surged. But by how much?

Nonprofit/NGO

The Chronicle of Philanthropy

How to Decide Which Pandemic-Era Changes to Keep

Fund the People

Closing the Leadership Development Deficit — with Libbie Landles-Cobb, The Bridgespan Group

Impact Investing

givingCOMPASS

Why High-net Worth Donors Are Poised for Impact-first Investing

FAMILY WEALTH REPORT

Impact Investing: Has Its Day Come?

Private Equity International

Rise of the Impact Ethos
Top Social Media Posts

1. The Bridgespan Group + Follow
As Bridgespan India reflects back on 2021, it's been a huge year.
Our team is growing, and it’s been a joy to start gathering with colleagues in Mumbai and Delhi—some of us meeting in person for the first time! (Thanks to Ryan and others on the team for sending these photos.)
We also marked the launch of the Bridgespan Nonprofit Development Program (BNDP), an offshoot of the Bridgespan Leadership Accelerator.
There’s a lot to celebrate! Thank you to everyone who has made it possible.

2. The Bridgespan Group + Follow
Thanks Luo for sending in photos: the Bridgespan Northeast U.S. SHACs gathered for a retreat this past weekend in Warwick, RI. It was a great welcome to our new hires from the Boston/New York offices!
The group explored local stores and restaurants, and enjoyed some delicious seafood 🍤.

3. The Bridgespan Group + Follow
Huge thanks to Indu, Avdeep, and Jenn in our San Francisco office for organizing an awesome hybrid virtual-in-person #Diwali event! They brought Bridgespanners together online and face-to-face for a Rangoli designing competition 🎨.

4. The Bridgespan Group + Follow
Passionate about #SocialChange? Interested in a career in consulting? We’re hiring!
Applications are open now until Feb 22.
Learn more on our website: https://jmkat.inf/dznfUCG
Details and FAQs:
Timeline:
- Application review will begin on February 23rd
- Interview invitations will be sent no later than March 8th
FAQs:
- All Bridgespan employees will be working remotely through August 2021. However, employees will be expected to be located in their home office city beginning September 2021. At this time we are not open to full-time remote employees
- We do not offer internships
- We are unable to offer employment visa sponsorship
#NonprofitJobs #consultingcareers
Kerry Oliver • 3rd+ • Follow
Applications for Associate Consultant, Consultant and Manager positions in all of our US offices are open!

5. The Bridgespan Group + Follow
Philanthropic partnerships are having their day in the sun. Upwards of $200 billion flows annually to collaborative funds.
We asked: How have they charted a course that differs from traditional philanthropy? And with a clearer path to investing in these collaborative platforms, how could their impact be even greater?
Read more in the report, in collaboration with Bill & Melinda Gates Foundation: https://bspn.org/30tb4w


6. The Bridgespan Group + Follow
In 2020, at least $11.9 billion in #philanthropic capital was pledged for #racialequity work. What was the outcome of all this new funding? It’s unclear, because only $1.5 billion of that funding can be tracked to recipients (as of June 2021 via Candid).

More than 100 million people in America live in or near poverty—including nearly half of the people of color in the nation.
To change the status quo, we will need fundamental shifts in our culture, policies, programs, and institutions.
We collaborated with PolicyLink to analyze the state of philanthropic funding for racial equity work, particularly from large dollar donors.
Informed by movement leaders on the frontlines of this work, we share what we’ve learned about what it will take to move from intentions to enduring impact: https://bspn.org/2Z0YnBS

Vault Top Ranked 2021 Consulting
WHAT’S NEW
William Foster is a partner in Bridgespan’s Boston office and the firm’s managing partner. He is an active thought leader on issues of philanthropy and social change.

Since joining the firm in 2002, William has supported the success of some of the sector’s most innovative philanthropies (e.g., Blue Meridian Partners, Co-Impact, TED Audacious) and some of the highest impact nonprofits (e.g., Youth Villages and Anti-Defamation League). He has a particular focus on the diligence, structuring, and supports required for philanthropic “Big Bets” and strong funding models for nonprofits.

William spent eight years as the head of US Advisory Services, working closely with Bridgespan’s partners to guide the overall consulting practice. During this time, William worked with leaders across the firm to evolve Bridgespan’s services for philanthropies and nonprofits, to deepen Bridgespan’s commitment to equity, and to expand Bridgespan significantly.


William has served as the executive director of the Jacobson Family Foundation (now known as One8), an outcomes-oriented funder making grants to support educational excellence, equality, and Jewish continuity in the United States and Israel.

Prior to joining Bridgesspan, William worked at Bain & Company. He received his BA from Harvard College and his MBA from Stanford University, where he was an Arjay Miller Scholar. William chairs the board of Phare Bio. He lives outside of Boston with his wife Rachel and their four wonderful children.
Equity Strategy Refresh

As part of our 2021 Racial Equity Strategy refresh, Bridgespan developed a new external and internal vision that demonstrates our commitment to equity.

Externally: Bridgespan seeks to work collaboratively in the social sector to build and strengthen multidirectional bridges that both redistribute institutional power more equitably across marginalized communities and amplify the community power these communities already hold.

Internally: Bridgespan seeks to be a diverse, inclusive, and anti-oppressive organization where every team member, regardless of role, identity, or office, is:

- Valued for their unique experiences and strengths and knows their identities will be seen, respected, and protected from bias
- Connected through supportive, authentic relationships, including across lines of differences
- Thriving, in that they have meaningful opportunities to contribute and grow and can sustain their impact over time without sacrificing self and community care
- Equipped to resist, combat, and heal from the impacts of systemic oppression and to advance equity in their role

As part of the update to the Racial Equity Strategy, we also updated our strategic pillars to the following five pillars:

- **OPERATIONS**
  - Our policies, processes, and investments
- **PEOPLE**
  - Our team composition and people supports
- **CULTURE**
  - Our capabilities and ways of working and being together
- **LEADERSHIP & ACCOUNTABILITY**
  - How we hold ourselves and our leadership accountable for advancing equity
- **EXTERNAL WORK**
  - The types of client and knowledge engagements we take on and how we conduct them
Equity Strategy Refresh, continued

Bridgespan has also deepened its commitment to DEI through an investment in an expanded DEI team. In 2021, we appointed Raël Nelson James as our first Head of Equity and Olivia Peoples as the lead for racial equity external work. The team has plans to further invest in expansion, including dedicated team members to be based in the Mumbai and South Africa offices to lead our equity journey in those respective offices.
Cheryl L. Dorsey is the president of Echoing Green, a global nonprofit that supports emerging social entrepreneurs and invests deeply in their ideas and leadership. Prior to leading this social impact organization, Cheryl was a social entrepreneur herself and received an Echoing Green Fellowship in 1992 to help launch The Family Van, a community-based mobile health unit in Boston. She has served in two presidential administrations and currently serves on several boards, including The Bridgespan Group. She has a medical degree from Harvard Medical School and a Master’s in Public Policy from Harvard Kennedy School.

Cheryl is a frequent speaker on racial justice and equity in philanthropy. She has advocated for equitable funding for leaders of color on panels organized by the Stanford Social Innovation Review, Skoll World Forum, The World Economic Forum, and more. In 2020, Cheryl co-authored a research report in collaboration with The Bridgespan Group, “Racial Equity and Philanthropy: Disparities in Funding for Leaders of Color Leave Impact on the Table.”

Cheryl has received numerous awards for her commitment to public service. She was also featured as one of “America’s Best Leaders” by US News & World Report and the Center for Public Leadership at Harvard Kennedy School in 2009, one of The Nonprofit Times’ “Power and Influence Top 50” in 2010 and 2011, one of “America’s Top 25 Philanthropy Speakers” by the Business of Giving in 2016, and has been a member of the American Academy of Arts and Sciences since 2017. In 2019, Cheryl was named a Schwab Foundation Social Innovation Thought Leader.
Manny Maceda
Worldwide Managing Partner, CEO and Chairman of the Board of Bain & Company

Manny Maceda is responsible for all aspects of Bain and Company’s strategy and people across Bain’s global network of over 61 offices in 38 countries. Manny leads the firm in its mission to help clients create high levels of value while overseeing a culture perennially named as one of the world’s best places to work.

Throughout his 30-year Bain career, Manny has advised CEOs from around the globe while being recognized as one of the foremost experts on advising companies through large-scale transformations.

He holds an MS in management from the MIT Sloan School of Management and a BS in chemical engineering (magna cum laude) from the Illinois Institute of Technology. Manny is a member of the Board of Trustees of The Bridgespan Group and a member of the Advisory Board of the MIT Sloan School of Management.
Awards and Offices

Bridgespan Count by Office

San Francisco: 82
New York: 64
Boston: 132
Johannesburg: 8
Mumbai: 34
Mission and Values

Mission

We work to build a better world by strengthening the ability of mission-driven organizations and philanthropists to achieve breakthrough results in addressing society’s most important challenges and opportunities.

Values

Impact
We value performance and results. We set and hold ourselves accountable for high standards.

Respect
We listen to and learn from our clients, funders, and one another. We value diverse perspectives and strive to incorporate them in our work. We act with humility, certain we have as much to learn as to contribute.

Candor
Good choices are grounded in good information. We value facts and feedback, speak our minds, and understand that hard choices and difficult trade-offs are often necessary.

Collaboration
We work as a team within The Bridgespan Group and with our clients. We share what we know and try to align our efforts with those of others who are dedicated to achieving social impact.

Passion
We are committed to making a difference through our work. We seek to understand what can be, not simply what is.
Board of Trustees

The Bridgespan Board of Trustees includes distinguished leaders from diverse fields in the for-profit and nonprofit sectors.

Robert Bechek
Partner
Bain & Company

Kara Gruver
Partner
Bain & Company

Fred G. Blackwell
CEO
The San Francisco Foundation

Greg Gunn
Co-founder
Lingo Ventures

Jeffrey Bradach
Co-founder
The Bridgespan Group

Julia Lopez
Former President and CEO
College Futures Foundation

Steve Denning
Chairman Emeritus
General Atlantic

Manny Maceda
Worldwide Managing Partner
CEO and Chairman of the Board
Bain & Company

John Donahoe
President and CEO
Nike, Inc.

Nitin Nohria
Partner and Executive Chairman
Thrive Capital

Cheryl Dorsey
Co-chair
President
Echoing Green

Mark Nunnelly
Chairman
Toolbox Holdings

Steve Ellis
Managing Partner
TPG

Rebecca Rimel
Former President and CEO
Pew Charitable Trusts

William Foster
Managing Partner
The Bridgespan Group

Thomas J. Tierney
Co-chair and Co-founder
The Bridgespan Group
Funders, Supporters, and Financials

We are indebted to the funders who support Bridgespan. Grants from these organizations and individuals have been committed to our leadership work, to our knowledge work, and to discretionary funds earmarked for clients that might otherwise be unable to engage our services.

The Bridgespan Group Funders

Anonymous (3)  
American Friends of EdelGive Foundation  
Bain & Company  
Ballmer Group  
Barbara and Amos Hostetter  
David and Lucille Packard Foundation  
Deborah and Steve Quazzo  
Edna McConnell Clark Foundation  
John and Eileen Donahoe  
JP Morgan Chase Foundation  
Krehbiel Family  
Laurene and Scott Sperling  
Lynch Foundation  
MacKenzie Scott  
Mark Nunnelly and Denise Dupré  
Omidyar Network  
Polk Bros. Foundation  
Pritzker Foundation  
Pritzker Traubert Foundation  
Ralph C. Wilson Jr. Foundation  
Ralph M. Parsons Foundation  
Rebecca Rimal  
Rose Hills Foundation  
Steven and Roberta B. Denning  
The Atlantic Philanthropies  
The Ford Foundation  
The JPB Foundation  
The William and Flora Hewlett Foundation  
Tim Schwertfeger and the Best Portion Foundation  
Valhalla Foundation
Funders, Supporters, and Financials

Statement of Financial Position

Audited Financials – 2021
*Dollars in thousands*

The Bridgespan Group is a nonprofit 501(c)(3) organization.

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2021</th>
<th>2020</th>
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<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>23,923</td>
<td>16,079</td>
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<tr>
<td>Cash and Cash Equivalents - Use Restricted</td>
<td>80,160</td>
<td>50,784</td>
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<td>Accounts Receivable</td>
<td>8,732</td>
<td>8,053</td>
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<td>Unbilled Work in Progress</td>
<td>4,466</td>
<td>3,889</td>
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<tr>
<td>Grants Receivable</td>
<td>23,028</td>
<td>27,880</td>
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<td>Prepaids and Deposits</td>
<td>1,919</td>
<td>1,820</td>
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<tr>
<td>Investments</td>
<td>27,639</td>
<td>15,733</td>
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<td>Certificates of Deposits</td>
<td>2,986</td>
<td>9,704</td>
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<tr>
<td>Property and Equipment, Net</td>
<td>3,340</td>
<td>3,797</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td>176,193</td>
<td>137,739</td>
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**LIABILITIES AND NET ASSETS**

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<tr>
<th>Liabilities</th>
<th>2021</th>
<th>2020</th>
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<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>5,779</td>
<td>4,631</td>
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<td>Deferred Rent and Lease Incentives</td>
<td>4,673</td>
<td>3,555</td>
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<tr>
<td>Deferred Revenue</td>
<td>1,881</td>
<td>2,240</td>
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<tr>
<td>Deferred Compensation</td>
<td>12,077</td>
<td>9,999</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td>24,410</td>
<td>20,425</td>
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</table>

<table>
<thead>
<tr>
<th>Net Assets</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>48,595</td>
<td>38,651</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>103,188</td>
<td>78,663</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>151,783</td>
<td>117,314</td>
</tr>
</tbody>
</table>

**Total Liabilities and Net Assets**

| Total Liabilities and Net Assets | 176,193 | 137,739 |
Funders, Supporters, and Financials

Statement of Activities

Audited Financials – 2021

*Dollars in thousands*

<table>
<thead>
<tr>
<th>Revenue, Grants and Other Support</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consulting Fees</td>
<td>60,274</td>
<td>—</td>
<td>60,274</td>
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<tr>
<td>Grants</td>
<td>—</td>
<td>38,220</td>
<td>38,220</td>
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<tr>
<td>Assets Released from Prior Restrictions</td>
<td>13,695</td>
<td>-13,695</td>
<td>—</td>
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<tr>
<td>Interest and Other Income</td>
<td>1,417</td>
<td>—</td>
<td>1,417</td>
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<tr>
<td><strong>Total Funding</strong></td>
<td>75,386</td>
<td>24,525</td>
<td>99,911</td>
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<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
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<tbody>
<tr>
<td>Program Services</td>
<td>57,068</td>
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<td>57,068</td>
</tr>
<tr>
<td>Management and General</td>
<td>7,655</td>
<td>—</td>
<td>7,655</td>
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<tr>
<td>Fundraising</td>
<td>720</td>
<td>—</td>
<td>720</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>65,443</td>
<td>—</td>
<td>65,443</td>
</tr>
</tbody>
</table>

| Change in Net Assets                      | 9,943        | 24,525                 | 34,468|
| Net Assets at Beginning of Year           | 38,651       | 78,663                 | 117,314|
| Net Assets at End of Year                 | 48,595       | 103,188                | 151,783|
Diversity, Equity, and Inclusion Commitments

At Bridgespan, our vision for society characterized by equity and justice manifests as a commitment to DEI and continues to align with our core values.

**Impact** Take an intentionally anti-racist approach to our work

**Respect** Take an asset-based approach to our work with communities of color

**Candor** Locate ourselves within systems and be self-aware of our own role as an organization and individuals in perpetuating racism

**Collaboration** Seek proximity to, partner with, and learn from experts and communities

**Passion** Relentlessly focus on a vision of justice, and be brave to pursue this vision

As part of the 2021 update to the Racial Equity Strategy, we also updated our strategic pillars to the following five pillars*:

*For details, please see “2021 Equity Strategy Refresh” in What’s New section, P. 54
Staff Diversity—Year-over-Year Comparison

**Total Staff Members**

<table>
<thead>
<tr>
<th>Race or Ethnicity</th>
<th>2020</th>
<th>2021</th>
<th>% Change</th>
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<tbody>
<tr>
<td>White</td>
<td>158</td>
<td>153</td>
<td>-3%</td>
</tr>
<tr>
<td>Black or African American</td>
<td>47</td>
<td>62</td>
<td>+32%</td>
</tr>
<tr>
<td>Hispanic or Latinx</td>
<td>27</td>
<td>34</td>
<td>+26%</td>
</tr>
<tr>
<td>Asian or Asian American</td>
<td>59</td>
<td>67</td>
<td>+14%</td>
</tr>
<tr>
<td>Indigenous</td>
<td>1</td>
<td>1</td>
<td>0%</td>
</tr>
</tbody>
</table>

% = percentage change vs. prior year

**Total Staff Members**

<table>
<thead>
<tr>
<th>Gender</th>
<th>2020</th>
<th>2021</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>102</td>
<td>108</td>
<td>+6%</td>
</tr>
<tr>
<td>Female</td>
<td>190</td>
<td>209</td>
<td>+10%</td>
</tr>
<tr>
<td>Non-LGBT</td>
<td>260</td>
<td>280</td>
<td>+8%</td>
</tr>
<tr>
<td>LGBT</td>
<td>32</td>
<td>37</td>
<td>+16%</td>
</tr>
</tbody>
</table>

*POC (People of Color) includes Asian or Asian American, Black, Indigenous, and Latinx.