

New Profit's Wellbeing In Education Initiative

Introduction and Letter of Inquiry Guide

Thank you for your interest in a partnership with New Profit! We encourage you to read this full introduction and guide before starting to fill out the [Letter of Inquiry form here](#).

Who We Are

We'd like to start by offering an overview of who we are, what we value and what we offer.

New Profit is a venture philanthropy organization that backs breakthrough social entrepreneurs who are advancing equity and opportunity in America. At New Profit, we define a **Social Entrepreneur** (often the CEO or equivalent title) as both the leader and final decision-maker of an organization's internal/external strategy, daily operations and financial decisions--outside of your board, the buck stops with you. This application is related to our Build Investments, which offer a \$1M, 4-year unrestricted grant and deep advisory support. New Profit's Build investments also include a New Profit Deal Partner who will support the social entrepreneur by striving to build a trusting advisory relationship and serving as a steward and advocate for the organization on its board of directors. We support and coach the social entrepreneur as they navigate the choices and challenges to growing their organization's impact.

In order to help you get to know us better, we encourage you to learn more about [our support model here](#).

About this Application Cycle

New Profit is seeking to invest in and partner with organizations focused on supporting wellbeing of constituents in education, a focus area that has always been important and is even more critical now given our nation's racial backlash and calls to action against police violence targeting black and brown communities, coupled with the disruption and challenges associated with COVID-19 pandemic. Embedded in this focus is our belief that leaders who are proximate to the most systematically underserved communities bring skills and expertise that our society needs to advance equitable wellbeing and influence a new era of problem-solving. As part of this process, we are working with



parent leaders in our selection process to ensure we are investing in solutions that meet the needs of their communities.

We are excited to invite organizations that share these goals to apply. **Please begin by reviewing the eligibility criteria below carefully to determine if your organization is a fit for this cycle.** We invite you to apply if your organization:

- Provides school and/or instructional supports to advance the wellbeing of young people, educators, and/or families in education as a primary element of the organization's work
- Is currently serving in at least two distinct geographies and aspires to ultimately have national impact/influence either through directly scaling its work and/or indirect strategies
- Operates and primarily serves individuals in the U.S.
- Has independent 501(c)(3) status
- Currently has an annual revenue of at least \$1.2M
- Is run by a full-time Social Entrepreneur (see definition above)
- Is run by a leader who centers equity in their work and is proximate to the communities we collectively aim to serve. As Bryan Stevenson says, "There is power in proximity. Get close to people and communities who are at risk – and stay close. We don't have to have the answers; instead, we have to want to get close."
 - Aligned with this, New Profit is committed to ensuring at least 50% of our investments are in organizations led by Social Entrepreneurs of color to help address the funding inequities that hold back our ability to break through on entrenched challenges facing our country.
 - We *prioritize* investing in organizations led by Black, Indigenous, and Latino/a/x leaders because we have found that they are significantly underrepresented at all levels of social sector leadership and face the largest disparities in terms of funding and support in the sector today.
- Preferred: Has a diversified revenue mix (e.g., no more than 50% of revenue base from one philanthropic donor)

To learn more about our commitment to advancing equity, embedded in the eligibility criteria above, see [here](#).

About the Application Process

We are excited to get to know you and your organization and we thank you for taking the time to tell us about the work you do. This Letter of Inquiry is intended to help us



understand what you're working on, what you're excited for and whether the areas where you need support are well aligned with the partnership we can offer.

Please err on the side of succinctness - with a focus on lifting up the most essential and unique parts of your work. This will enable our team of reviewers to better understand what you uniquely offer. Our intention is to get back to organizations we choose to advance into the next stages of our investment selection process in September. To learn more about the [Screening and Diligence stages of our investment process, click here](#). Please see New Profit's [investment selection criteria here](#). Please note that you will need to scroll down the page to see the criteria in four main categories: Social Entrepreneur, Impact Model, Organizational Capacity for Growth, and Potential for New Profit Value-Add.

This application will not save your work, so we strongly encourage applicants to prepare typed responses outside of the form and then copy and paste them into the form in a single sitting so that you do not lose your responses. Please view copy of the [full Letter of Inquiry here](#) in case it is helpful to see all of the questions in one place.

The **deadline for Letter of Inquiry submissions is Monday, July 27th at 5:00 PM ET**. If you have any questions, please email us at selection@newprofit.org.