

New Profit Economic Mobility Cohort - Frequently Asked Questions

Thank you for your interest in this cohort! We have put together the following list of frequently asked questions. It is our hope that by offering these FAQs, we will be able to answer many of the questions prospective applicants may have about our eligibility requirements, application process, and next steps. If you have additional questions after reading through this document, please contact us at catalyze@newprofit.org with "Question about Economic Mobility Cohort" in the subject line. If your organization is not eligible at this time, we encourage you to [sign up](#) to be notified of future funding opportunities at New Profit.

Eligibility Questions

1. I do not identify as a leader of color. Can I apply, or am I ineligible?

- All leaders are eligible to apply, and we have decided to prioritize leaders of color (with an emphasis on Black, Latinx, and Indigenous leaders) for this investment cycle.

2. I do not identify as a woman leader. Can I apply, or am I ineligible?

- All leaders are eligible to apply, and we have decided to prioritize women leaders and/or nonbinary leaders (with an emphasis on Black, Latinx, and Indigenous leaders) for this investment cycle.

3. Why are you prioritizing women leaders of color?

- Given the inequities in philanthropy and the historical lack of access to capital and support for women and leaders of color, combined with the recognition that women leaders of color often have expertise born of proximity to the communities they serve, we are prioritizing organizations led by women leaders of color for this cohort.

4. How do you define Social Entrepreneur?

- We define a social entrepreneur (often the CEO, Executive Director, or equivalent title) as both the leader and final decision-maker of an organization's internal and external strategy, daily operations and financial decisions—outside of your board, the buck stops with you.

5. My organization has not yet been in operation for 2 years, but will be by the time programming begins. Am I eligible to apply?

- Unfortunately, no. Our application asks whether your organization has been in operation for at least two years at the time of application. The reason for this is that we find that organizations benefit the most from Catalyze programming and the cohort experience when they have been in operation for at least two years.

6. My organization has been in operation for 2 or more years, but we received our 501(c)3 designation less than 2 years ago. Are we eligible?

- Yes. Our eligibility requirement is that your organization needs to have been operating programmatically for at least 2 years, and needs to currently be a 501(c)3 or fiscally sponsored by one at the time of application.

- 7. My organization is not a 501(c)(3). Can we partner with another organization that is and apply as a partnership?**
- Unfortunately, no. Your organization must currently be a 501(c)(3) or have established a fiscal sponsor that is a 501(c)(3). We are also not able to fund partnerships between multiple organizations, largely because our support model focuses heavily on supporting the social entrepreneur (or leader) of a single organization.
- 8. I run an initiative and/or a local chapter that is part of a larger organization (and the initiative and/or local chapter sits under the same 501(c)3 as the larger organization). The larger organization's annual budget is over \$2M, but the budget of the initiative and/or local chapter is smaller. Am I eligible to apply?**
- Unfortunately, no. This grant is meant to go to an organization as a whole rather than an initiative and/or a local chapter within an organization.
- 9. My organization's FY2021 budget is slightly over \$2M. Is my organization still eligible for this opportunity?**
- Unfortunately, no. This opportunity has been designed specifically for smaller, community-based organizations. It is important that all of the organizations in the cohort are of a similar size in order to maximize the peer learning opportunities that will arise.
- 10. My organization does work on income generation, social determinants of work and/or financial health, but we don't have an explicit focus on wealth generation for women of color. Am I eligible to apply?**
- Yes. You are eligible to apply. We will prioritize organizations that demonstrate impact on women of color, but we will consider all organizations focused on one or more of the three issue areas named.
- 11. My organization isn't headquartered or located in one of the eight cities specified, but we do run programs in one or more of the eight cities specified. Am I eligible to apply?**
- Yes. You are eligible to apply. We will prioritize organizations that demonstrate proximity to the communities in which they work.
- 12. My organization doesn't work in one of the eight cities specified but works just outside the bounds of one of these cities. Am I eligible to apply?**
- Unfortunately, no. We decided on our eight geographies in partnership with our funding partners who have a particular focus on these areas for this initiative. We encourage organizations outside of our focus geographies to [sign up to be notified of future funding opportunities](#). If you still have questions about your organization's geographic eligibility, please send an email to catalyze@newprofit.org explaining your specific situation. We would be happy to provide additional clarity.

13. My organization does not currently operate in any of the eight focus geographies, but is in the process of expanding to one or more of these geographies. Are we eligible?

- Unfortunately, no. Organizations must be already operating in one or more of the eight focus geographies at the time of application.

14. My organization supports people via a mobile app/online. We serve constituents in one or more of the eight cities, but we are not physically based in any of these cities. Are we eligible to apply?

- We are focusing on community-based organizations with proximity to the constituents in one or more of these eight cities. Organizations that are supporting constituents in one of these cities remotely are eligible, provided they demonstrate strong understanding of and proximity to the city and its residents.

Application Questions

1. How detailed should my responses be to the questions in the application?

- 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. We have also set word limits for each short answer question.

2. Can I submit my application as a Word document instead of submitting through the SurveyMonkey platform?

- No. We will only review applications that are submitted via SurveyMonkey. If you are having technical difficulties with the SurveyMonkey platform, please email us at catalyze@newprofit.org with "Economic Mobility" in the subject line.

3. I missed the informational webinar on October 8th. Will you be offering another one?

- No. You can find the [recording](#) of the webinar, along with the [slide deck](#) we shared during the session in these links.

Selection Process Questions

1. What criteria do you use to determine which organizations to support?

- Please see Slides 27-31 of our Application Guide for our investment selection criteria.

2. When will you notify organizations that are moving forward in the process? What are the next steps?

- The next step in the process consists of a phone/video interview with your organization's social entrepreneur. Our intention is to inform all organizations whether we'd like to advance you to this phase of this process by the beginning of December 2021, with phone/video interviews that month. We will share final decisions in the first quarter of 2022.

3. Who will be reviewing my organization's application?

- We have a set of internal New Profit team members who will review your application. We are also assembling a team of expert community members who participate on a New Profit Worker Advisory Board to help provide input at various stages of the selection process.

Other Questions

1. I would like to set up a phone call with someone at New Profit to share more about my organization and learn more about this opportunity.

- Due to the volume of inquiries we are receiving, and out of an interest in ensuring equitable access for all applicants, we are not able to offer individual phone calls for prospective applicants. We encourage you to watch a [recording](#) of our informational webinar, review our [slide deck](#) and application guide at [this link](#), and stay tuned to these FAQs as we will be updating them as we receive additional questions. If you have a question that has not yet been answered, please reach out to us at catalyze@newprofit.org with “Economic Mobility” in the subject line.