Postsecondary Innovation for Equity Initiative
October 2019
**Problem:** Young people from low-income communities are not acquiring the postsecondary credentials and work experience they need to access upwardly mobile careers

80% of good jobs require a postsecondary degree or credential. Good jobs pay a minimum of $35,000 for workers between the ages of 25 and 44 and an average of $65,000 for workers of all ages.

Sources: Georgetown University Center on Education and the Workforce, *Three Educational Pathways to Good Jobs*, 2018 and *Closing the College Gap: A Roadmap to Postsecondary Readiness and Attainment*, a report published by Civic Enterprises and the Everyone Graduates Center at Johns Hopkins University, 2016.

While 72% of high-income young people get a postsecondary degree or credential, only 35% of low-income young people get a postsecondary degree or credential.
Solution: Social Entrepreneurs

Energetic and creative innovators with one foot in and one foot outside the system, social entrepreneurs are well-positioned to figure out how to more effectively weave acquisition of college credits with access to upwardly mobile careers, without asking learners to incur major debt.

They can provide the fresh thinking and new models we need to make postsecondary education and society more equitable.

01. Entrepreneurs creating new postsecondary programs or institutions

Example: Hybrid colleges such as Duet and Peleton are reducing costs, providing the flexibility and support that learners need, and brokering connections to good jobs.

02. Entrepreneurs architecting pathways through established institutions

Example: Partnering with high schools, community colleges, and companies, CareerWise Colorado puts young people on a debt-free track to earn a credential and get a good job.

03. Entrepreneurs supporting the success of the above 2 types of organizations

Example: Braven partners with colleges and employers to help learners develop the skills and networks necessary to transition from college to a good first job.
Introducing the Postsecondary Innovation for Equity Initiative

New Profit is launching a $16M fund to accelerate the efforts of social entrepreneurs to re-architect pathways to economic mobility for young people from low-income communities. The Postsecondary Innovation for Equity (PIE) Initiative will support entrepreneurs in three ways:

1. **Unrestricted Capital**
   New Profit provides entrepreneurs with unrestricted capital they use to build the capacity of their organization.

2. **Capacity-Building Support**
   The first PIE Cohort focuses on outcomes measurement; $1M grantees get support to scale.

3. **Learning Community**
   Grantees, funders and advisors come together to learn from each other and work on common projects.

**2019**
- The first PIE cohort will support 21 organizations with $100K grants

**2020-2021**
- Select organizations will receive $1M grants and capacity-building support
About New Profit: A Pioneering Venture Philanthropy Organization

New Profit is a venture philanthropy organization that backs social entrepreneurs who are advancing equity and opportunity in America. We exist to build a bridge between these leaders and a community of philanthropists who are committed to catalyzing their impact.

**Portfolio Investing**
We help social entrepreneurs realize their full potential by providing unrestricted funding, coaching and strategic support, and networking opportunities

**Ecosystem Building**
We work to ensure that all social entrepreneurs can thrive by influencing how government and philanthropy fund and advance social problem solving through policy advocacy, convenings, and field leadership efforts

**New Profit by the Numbers**
- $250M+ invested in network
- 130+ portfolio organizations since New Profit’s founding in 1998
- 10M+ lives touched by portfolio
- $1.7B+ in public funding unlocked for social innovation
- 350+ individual and institutional investors
Thank you.