



All In for a Brighter Future

2022 Impact Report

THE GLOBAL
GOOD FUND 



Emmanuel, Carrie, and two of her children.

Kampala, Uganda — December 2022



The Global Good Fund was launched in 2013 with equal parts optimism and wonder — What would happen if people pooled their collective talents, skills, and resources to support the leadership development of the most promising social entrepreneurs around the world? What would happen if emerging leaders were paired with experienced leaders with the goal of scaling social good? Would visibility, a network, and access to capital help expedite their growth?

We are proud to offer GGF's 2022 impact report as our answer to these critical questions. My hope is that you will see yourself in the transformative progress described in the pages ahead — whether as a social entrepreneur, volunteer, donor to our nonprofit programs, investor in the impact fund, or client of our consulting arm.

I was fortunate to close 2022 with a site visit to one of GGF's alumni, Emmanuel Trinity, in Uganda. Trinity's brilliance, tenacity, and devotion to the community where he was raised are precisely why GGF was founded — to share the resources needed for people to make a transformative impact in their communities across the world.

No one is better positioned than Trinity to realize his goal of creating 10,000 jobs in the slums of Kampala, Uganda, a place he called home most of his life. By investing in his leadership through mentoring, coaching, networking, and targeted grants, GGF honors the expertise that Trinity has honed, supports his ingenuity, and helps to amplify opportunity for underestimated Ugandans through his social enterprise, era92.

I invite you to get to know the totality of GGF — our flagship nonprofit programs like the Fellowship in which Trinity participated, as well as our own social enterprises, Global Good Consulting and the Global Impact Fund. Together, we are creating even more impact — from the bustling cities of East Africa to the United States' Heartland.

Thank you for being all in to help The Global Good Fund reach the most talented among us. Collectively, we are shining a light on overlooked and underestimated individuals and their communities, and the work they do to create a brighter, more just, and sustainable world for us all.

Carrie Rich,
Co-founder and CEO

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THE NONPROFIT

The Fellowship

2022 was a milestone year, as the innovators we support have cumulatively impacted more than **10 million** lives. From access to clean water to the creation of high-quality jobs, the leaders we help develop are truly changing the world.

What Is the GGF Difference?

The Fellowship is a highly personalized experience for each Fellow, steeped in our values of being research-based and innovative while also tailored to the leadership challenges and aspirations of each Fellow for their enterprise.

We assess each leader's goals and challenges and thoughtfully pair each Fellow with an executive coach and a mentor to help them develop as leaders to grow their organizations. If there are additional, highly specialized topics where they need to focus, we connect them with the right people for support.

The group joins together in person for an intensive four-day leadership development summit, where they form deeper connections as a cohort, and learn from and alongside alumni and other experts in social entrepreneurship and leadership. The 2022 Summit brought together about 70 social impact leaders from around the world, including all of the 2021 Fellows who were not able to meet in person the year prior.

There are other networking opportunities throughout the year, as well. Fellows are granted \$10,000 to be used specifically to continue their personal leadership growth.

We hear time and again that Fellows value the intentionality and individuality of their leadership development experience. *This* is The Global Good Fund difference.

200 social entrepreneurs

3,216 direct jobs created

\$127,470,250 raised

10,176,680 lives impacted

60+ countries

50,000+ champions of our cause

90.9% of participants stated that the Fellowship accelerated their social impact.

"I have done five accelerators, two fellowships, and two incubator programs, and The Global Good Fund was the best experience of all."

— 2022 Fellow





Karim Abouelnaga

Founder and CEO, PRACTICE Benefit Corp



Thanks to a series of nonprofit organizations and mentors — and his own personal drive, Karim became the first person in his family to attend college, graduating in the top 10% of his class at Cornell University. He started PRACTICE while in his dorm room, determined to change the inequities he experienced in the public schools he grew up in to ensure that a student’s zip code doesn’t determine their future.

Today, PRACTICE is the largest education direct service program operator in New York City, working with students, tutoring, mentoring and supporting children. The organization partners with principals, teachers, and parents to close the opportunity gap in urban schools, and their groundbreaking approach is leveling the playing field by reimagining what is possible for their students.

How did the Fellowship help prepare you with the leadership skills to achieve what you have thus far?

I think there is a direct link between your individual growth and your business’ growth. It’s not just you as the individual, but it’s your leadership team and how fast you and your team can grow and develop leaders within the organization. As they develop, so does the company, mission, and organization. The GGF Fellowship experience helped me make a big stride in the never-ending journey of cultivating self-awareness. Working with my coach and mentor helped me understand the importance of self-reflection to lean away from my weaknesses so I could lean into my strengths.

How has GGF supported you since you finished the Fellowship?

In addition to checking in with my coach from time to time, I’ve worked with Global Good Consulting to bring coaches into PRACTICE to support some of the leaders in our organization with their growth and development. GGF has been a much-needed collaborator.

Is there anything else of note from 2022 that you want to share?

We scaled our tutoring to Denver schools, as well as expanded how we support students and schools by introducing culturally responsive curriculum books for state exam preparation. We also ventured into ed-tech with a classroom management software that lets teachers spend more time teaching.

In two sentences, what advice would you give to social entrepreneurs who are just starting out?

Find a mentor and add value to their work/life. They’ll accelerate your learning journey.



The 2022 Fellows

Our global partnerships are growing, and we received a record-breaking 3,900 applications for the 2022 Fellowship from 40+ countries. The Fellows who were selected represent the absolute top of their fields, and we are proud to amplify their voices and their work.



Ifi Akpandak

Founder

Brava



Brava is a digital gift card subscription service connecting consumers with Black-owned businesses in their community. Brava's digital gift cards act as short-term, interest-free loans — community-led banking for businesses that have been historically excluded from receiving equal lending opportunities. Ifi was inspired to create a platform that facilitates consistent spending with local businesses, making a tangible impact in the way they operate.

"Before, I was likely to spend a majority of my time on day-to-day tasks and team management. This year I was able to stay more focused on strategy and funding, which is crucial for us to continue to evolve and grow."



Nishcal Banskota

Founder

Nepal Tea Collective



Tea can be a catalyst for change, and through Nepal Tea Collective, a certified B-corp, Nishcal aims to help one million farmers out of poverty. The company brings certified organic teas direct from Nepal to the American market – bridging the ever-widening gap between farmers and consumers, advancing sustainable agriculture in Nepal, and increasing farmers wages through the growth in demand for their specialty teas.



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Pamela Capalad

Founder and CEO

Brunch & Budget



A Certified Financial Planner™ and Accredited Financial Counselor™, Pamela founded Brunch & Budget to dismantle the financial industry's systems that have led to the exclusion of people of color and other marginalized groups. Brunch & Budget gives people the tools to heal their relationship with money, navigate a predatory financial system, and build second generation wealth, helping to eliminate the racial wealth divide.

"One of our longest-term clients has been working with one of our coaches on how to make her finances work while taking care of her mom. Not only did she buy her mom a house last year (before she also bought herself one!), but she got into a program that paid for her to relocate from New York City to Oklahoma, allowing her to greatly reduce her cost of living expenses and maintain doing the work she loved."



David Hojah

Founder and CEO

Parrots Inc.



Parrots Inc. harnesses the power of artificial intelligence and machine learning to provide real-time solutions to people with advanced neurological disorders. Polly is Parrots' AI-enhanced assistive platform, which was inspired by David's aunt and two close friends who have been struggling with MS and ALS. Polly's users gain a 360-degree field of intelligent vision, enhanced communication abilities, and new telecare solutions — at a fraction of the cost of current cumbersome and dehumanizing solutions.



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Hugo Jacome-Andrade

Co-Founder and President

Talov



A musician and software developer based in the U.S. and Ecuador, Hugo co-founded Talov to make technology accessible to the differently abled. Talov's SpeakLiz Watch uses AI to listen to a user's surroundings and notify the watch wearer of 300+ types of sounds, including human voices, music, animals, vehicles, and those associated with emergencies. The Sign Language Recognition feature converts sign language into voice and text with the phone camera. It is optimized for working in 35 languages. Talov's Vision product uses AI to read text, identify objects, money, colors, approximate distances, and more — all through the phone's camera and in 48 languages.

"Due to my experience in the Fellowship, we tripled our business production and metrics, reaching our goal with minimum resources while also increasing our impact."



Robert Luo

Co-Founder and CEO,

Mi Terro



Robert was inspired to start Mi Terro when visiting his uncle's dairy farm in China and seeing buckets of spoiled milk. He aimed to use agricultural waste for good and ultimately founded Mi Terro, the world's first advanced material company that creates flexible packaging materials that are made from agricultural waste — and are ocean degradable and home compostable. Through Mi Terro, Robert is using precision fermentation to try to reach his goal of ending the use of microplastics and petrochemical textile fibers. The technology also provides an additional revenue stream to farmers around the world.





Charlot Magayi

Founder and CEO
Mukuru Clean Stoves



Growing up in Mukuru, one of the largest slums in Kenya, Charlot had accepted the use of unsafe, traditional stoves. But when her two-year-old daughter suffered a severe burn caused by one of the stoves, she was moved to provide safer cooking technologies for her community. She created Mukuru Clean Stoves to help mothers keep their children safe and use cleaner and less expensive fuels, reducing fuel costs, as well as household air pollution. The social enterprise recycles waste metal to produce reliable and affordable cook stoves for low-income households.

"My mentor helped me to think practically about the company and cash flow. She was a great reality check every time we met to keep the long-term vision in mind, but the short-term goals at the forefront."



Michelle Tran Maryns

Founder
We Sparkle Co.



As an entrepreneur and first-generation American, Michelle identified a need in the entrepreneurial ecosystem to equip underestimated entrepreneurs with the tools they need to succeed. The Sparkle Assistant is a Software as a Service platform, an AI-powered solution that helps save small business owners time, increase their revenue, and optimize productivity in a sustainable way — without burnout, contributing to a stronger and more inclusive economy.





Anastasia Mikhailochkina

Founder and CEO

Lean Orb Co.



When working with ocean conservation groups like Surfrider Foundation, Anastasia learned that 180 billion single-use plastics are discarded by the foodservice industry each year. She founded Lean Orb Co. a compostable foodservice packaging company powered by data and corporate education to help ignite change and conserve our oceans. Lean Orb is uniquely placed to help enterprise-level customers validate their existing packaging goals by supplying a wide range of sustainable product solutions for foodservice providers who serve food on the go.

“My mentor, David, made a profound impact and helped me see larger goals for myself and the company. His style is coupled with humor and humility which allowed me to feel foundational trust. I was able to use his guidance to build confidence as a female founder and prioritize projects that bring greater purpose for the company.”



Gautham Pasupuleti

CEO, Managing Director, and Chairman

Biodesign Innovation Labs



Patients and healthcare providers need a safe, affordable, and portable alternative to prolonged manual ventilation. Biodesign Innovation Labs' RespirAID medical device helps to reduce the high levels of morbidity caused by a shortage of ventilators in low-resource settings. Based in India, Gautham is leading a global team of engineers, researchers, doctors, designers, domain experts, and public health professionals who are committed to scaling access to innovative, affordable, and life-saving respiratory care.



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Jessica Schreiber

Founder and CEO
FABSCRAP



While managing New York City's clothing recycling program at the Department of Sanitation, fashion brands asked Jessica how to recycle their companies' textile waste. She launched a working group of about 30 members of the fashion industry to examine the problem, and these learnings became the foundation for FABSCRAP. Through FABSCRAP, Jessica is propelling fashion, interior, and entertainment businesses to rethink — and reduce — textile waste by recycling unwanted fabric. FABSCRAP is also creating demand for the textiles by engaging local creative communities in the fabrics' reuse.

CONSULTING

GGF is known for our world-class nonprofit programs — the Fellowship, the Leap program for earlier-stage social entrepreneurs, and our ongoing support of alumni. True to the spirit of the organization, we also have our own social enterprise, **Global Good Consulting**.

The Consulting team adapted the proprietary methods developed for our Fellowship and tailored them to support clients' goals, whether around leadership development, operationalizing corporate social responsibility, fundraising, or developing programs to scale underinvested small businesses. Profits from Consulting engagements are contributed back to the nonprofit so that we can create even more global good.

"I know that I would not be in the strong place I am today had this program and my mentor not come along when they both did."

— small business owner



Client Highlight

Client: NewBoCo, a start-up accelerator based in Cedar Rapids, Iowa

GGF Consulting's role: Provide tailored group coaching, one-to-one mentorship, and essential entrepreneurship resources to underserved small business owners with microloans from Kiva Iowa.

Each entrepreneur received:

- GGF's proprietary 360 MIRROR leadership assessment
- Guided development of a personalized plan
- 9 hours of group executive coaching
- 6 hours of personalized business mentoring to address the specific needs of a business owner

The business owners represent diverse industries, geographic settings across the state, and individual demographics. The common thread is that all had been underestimated and underserved by the startup ecosystem in Iowa.

"There seems to be a plethora of business training and business modeling courses, but we needed a partner to provide education, support, and intentionality in order to get behind some of the root issues that inhibit business success and help grow confident and sound leaders. The Global Good Fund is filling this need."

— Kiva Iowa's Capital Access Manager,
Kaitlin Byers

Global Good Consulting is proud to have helped advance social impact and business growth for these clients in 2022:

NEWBO 

cjp Combined
Jewish
Philanthropies

**CYSTIC FIBROSIS
FOUNDATION**
ADDING TOMORROWS

GW Office of Innovation
& Entrepreneurship

Goodwill 
Industries of East Texas, Inc.

IREX

Microsoft

PRACTICE
BENEFIT CORP

 Rarebase



CHARLES AND LYNN
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SIRM
BETTER WORKPLACES
BETTER WORLD™



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INVESTING

As part of the GGF ecosystem, the **Global Impact Fund** is a for-profit social impact venture capital fund that invests in early-stage mission-driven businesses with high revenue potential. To date, about half of the portfolio companies are founded by GGF Fellowship alumni. Ultimately, a portion of the general partners' distributed earnings will be contributed to GGF to fund more nonprofit programs.

The funds are also unique in the context of venture capital in that the majority of the entrepreneurs, as well as the majority of the investors, advisors, members of the Investment Committee, and management team are people who identify as Black, Brown, Indigenous American, Latino, women, and/or differently abled.

Portfolio Company Highlight

Esusu

The founders of social enterprise Esusu, Samir Goel and Wemimo Abbey, were 2018 and 2019 GGF Fellows, respectively, and the Global Impact Fund has been an investor since their earliest financing round. Today Samir and Wemimo sit at the helm of a unicorn, the leading financial technology company in the United States that is advancing rent reporting and data solutions for credit building. Their venture enables renters to build and establish their credit scores through on-time rent reporting. It also helps property owners by reducing tenant turnover and lowering eviction rates.

Esusu achieved significant milestones in 2022, serving residents of more than 3 million rental units across all 50 states, and an annual compounded growth rate of 350%. They helped establish credit scores for the first time for more than 50,000 renters, and national partners like Freddie Mac are helping to grow the impact and revenue. The company is also helping renters who hit unforeseen financial obstacles and need short-term financial support to avoid eviction. Their interest-free housing loans started as a lifeline during the peak of the pandemic but are here to stay.



How did the Fellowship help prepare you with the leadership skills to achieve what you have thus far?

The GGF Fellowship paired us with the executive coaching, mentorship, and peer group to accelerate our learning curve and development as leaders. We have grown a lot by virtue of the people we've met and resources we've received through The Global Good Fund.

How has GGF supported you since you finished the Fellowship?

GGF has supported us in a number of ways since the Fellowship program, including being an early champion of our rent relief initiative as one of its first donors, connecting us with fellow entrepreneurs we remain in close touch with today, and participating in multiple financing rounds through the impact fund. Perhaps most significantly, it was through The Global Good Fund that we met Ollen Douglass, who was Wemimo's mentor in the program and has been an incredible business and personal mentor to us since, ultimately leading Esusu's Series A round while at Motley Fool Ventures. GGF continues to play an important role in the Esusu journey.

In two sentences, what advice would you give to social entrepreneurs who are just starting out?

Nothing worth doing is worth doing alone. Building anything great is a challenging and often lonely journey, so make sure to find the right people to have in your corner, whether it is a co-founder, team members, mentors, or the right family and friends infrastructure.

"If it wasn't for [Esusu's] team and platform, I wouldn't know where I would be today."

— Scott Falk, a mid-level careerist and renter who experienced pandemic-related job loss. Esusu's rent relief initiative kept him housed after he exhausted his savings and until he was able to find work again.

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