

SEED·SPOT

# STRONGER TOGETHER

## 10 YEAR IMPACT REPORT

July 2012 to June 2022



# SEED·SPOT

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# Report at a Glance

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# SEED·SPOT

Entrepreneurs  
Mentors  
Investors  
Partners  
Donors  
Community  
**Stronger together.**

It takes a village to raise a startup—or at least one that has the potential to change the world! That's why SEED SPOT has spent the past 10 years building and investing in a vibrant **community** of visionaries, supporters, and changemakers who share a common goal: create measurable social impact through entrepreneurship.

This 2022 impact report shares stories, data outcomes, and learnings from a decade of educating, accelerating, and investing in diverse, impact-driven entrepreneurs.

*"I set out with a dream in 2012 to build a safe place where anyone with the seed an idea for how to change the world--regardless of their background, education, or zip code--could get everything they'd need to launch. I'm incredibly inspired by the thousands of entrepreneurs who have come through our doors and pursued their own dreams since that time. To all of the entrepreneurs and alumni out there, your courage and drive inspire me every single day."*

Courtney Klein  
Co-Founder  
SEED SPOT



*"SEED SPOT identifies and equips values-driven entrepreneurs with the skills, networks, and resources required to tackle the world's most stubborn problems. Together, these entrepreneurs will help lead our transition to a high-growth and high-opportunity economy, one that can be incredibly more equitable and prosperous for all."*

Zach Leverenz  
CEO, SEED SPOT





Part 1

# STRONGER OUTCOMES TOGETHER

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Alumni venture *Bussi Solutions*, founded by Joram Ndagga, works to eliminate poverty in Uganda by turning plant and food waste from primary schools into healthy high protein animal feed for farmers.



# 3,009

Entrepreneurs served  
through SEED SPOT's  
programs since 2012

# 3 in 4

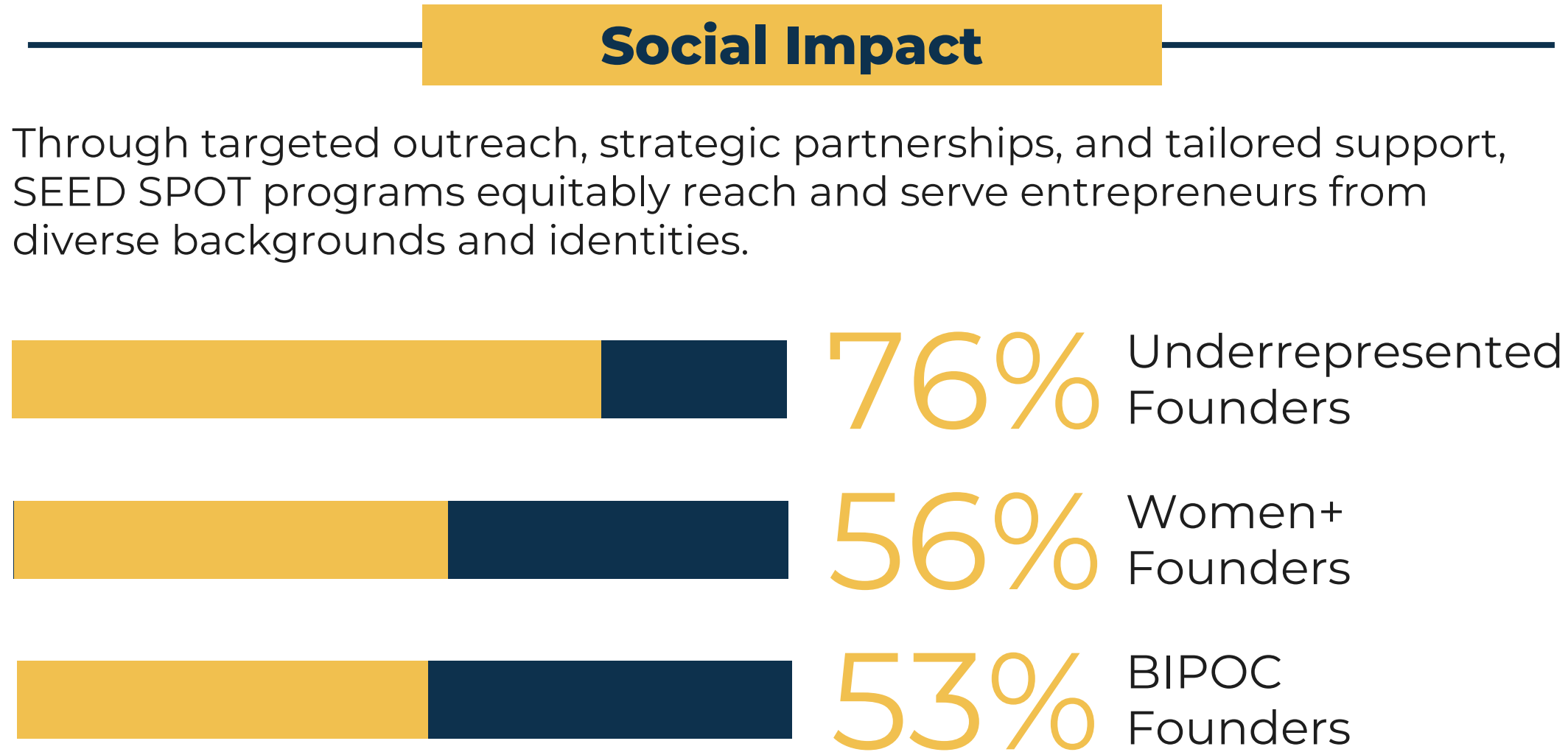
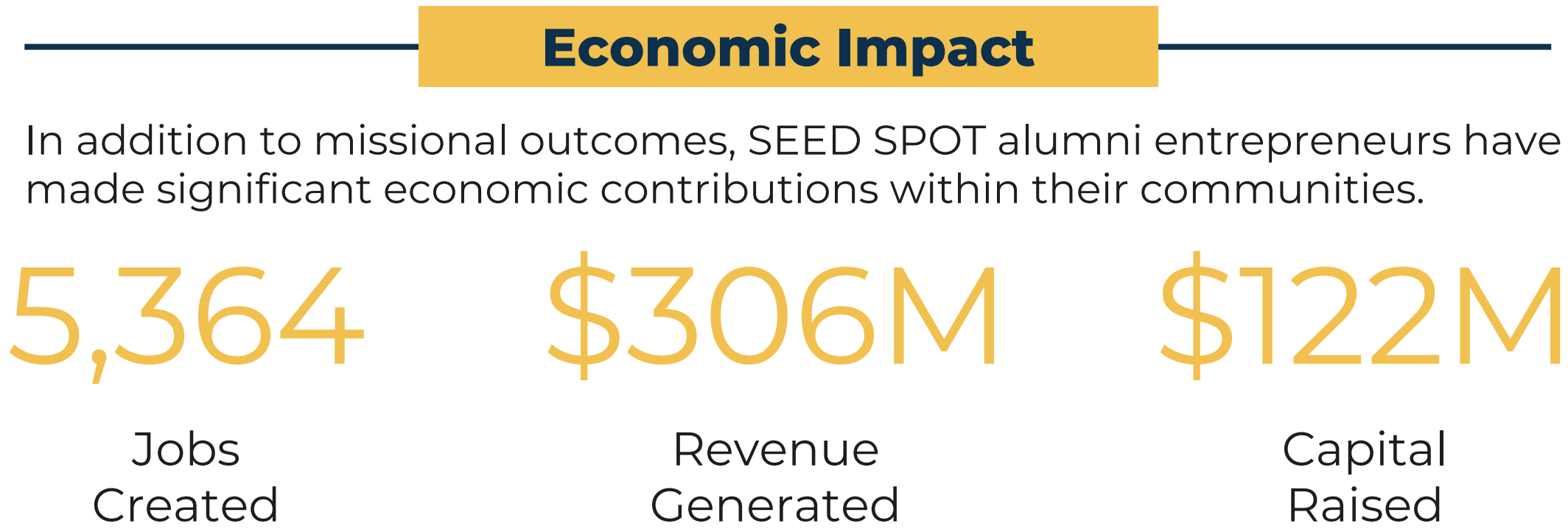
SEED SPOT alumni are  
members of one or more  
identity groups  
underrepresented in  
entrepreneurship



# SEED·SPOT

## Impact

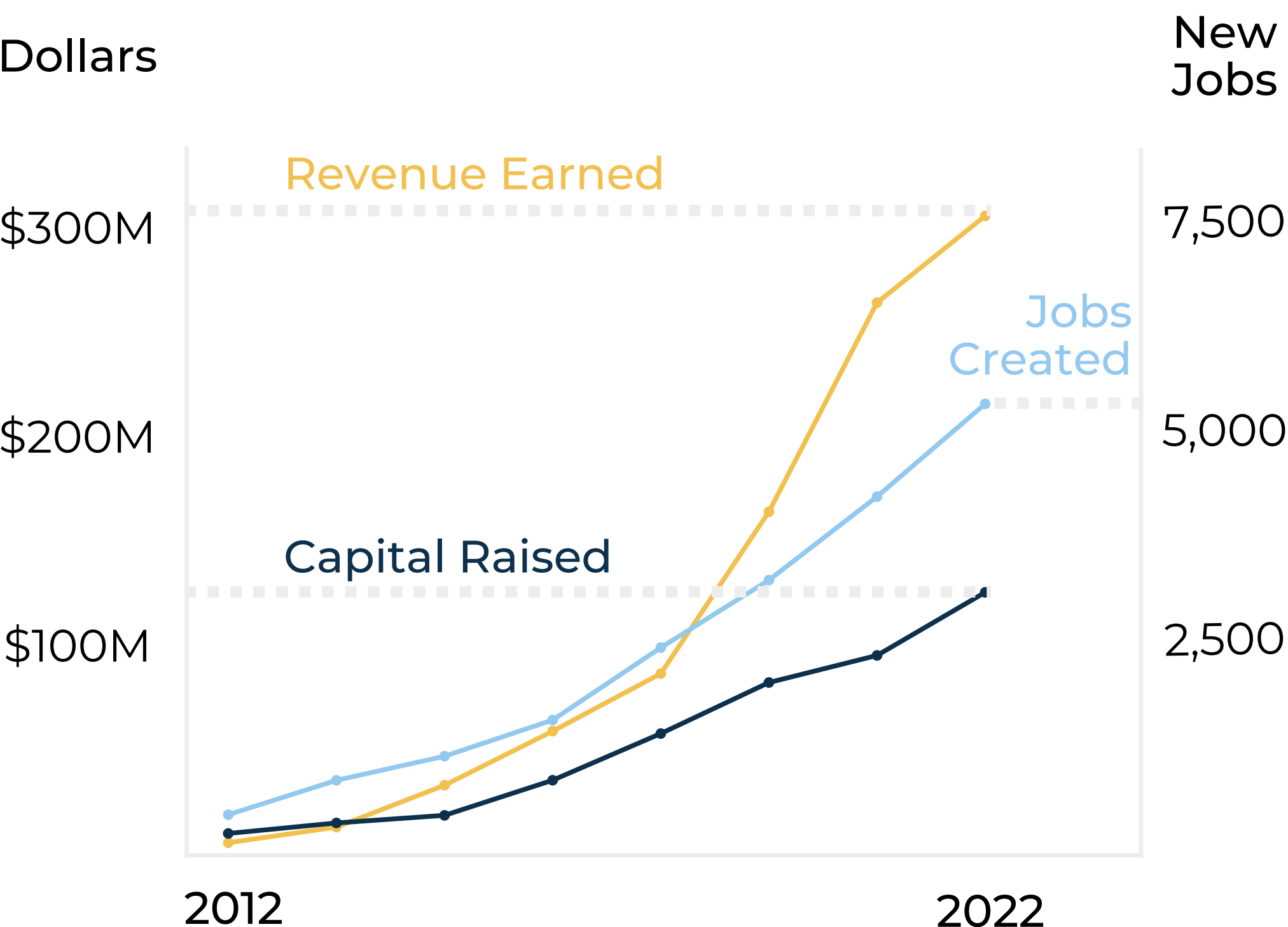
In 10 years, SEED SPOT has impacted **3,009 new and early-stage entrepreneurs** from diverse backgrounds. Their work has generated thousands of new jobs, millions in sustainable revenues, and immeasurable social impact for the beneficiaries of their products and services.



Percentage of the 3,009 total entrepreneurs served by SEED SPOT since 2012.

# Building Sustainable Ventures

08



SEED SPOT programs train entrepreneurs to prioritize *revenue generating pathways to impact*, rather than rely solely on donations, grants, and venture capital to fulfill their venture's social mission.

In 10 years, our alumni have *earned 2.5x the amount they've raised* in investments and philanthropic capital combined.



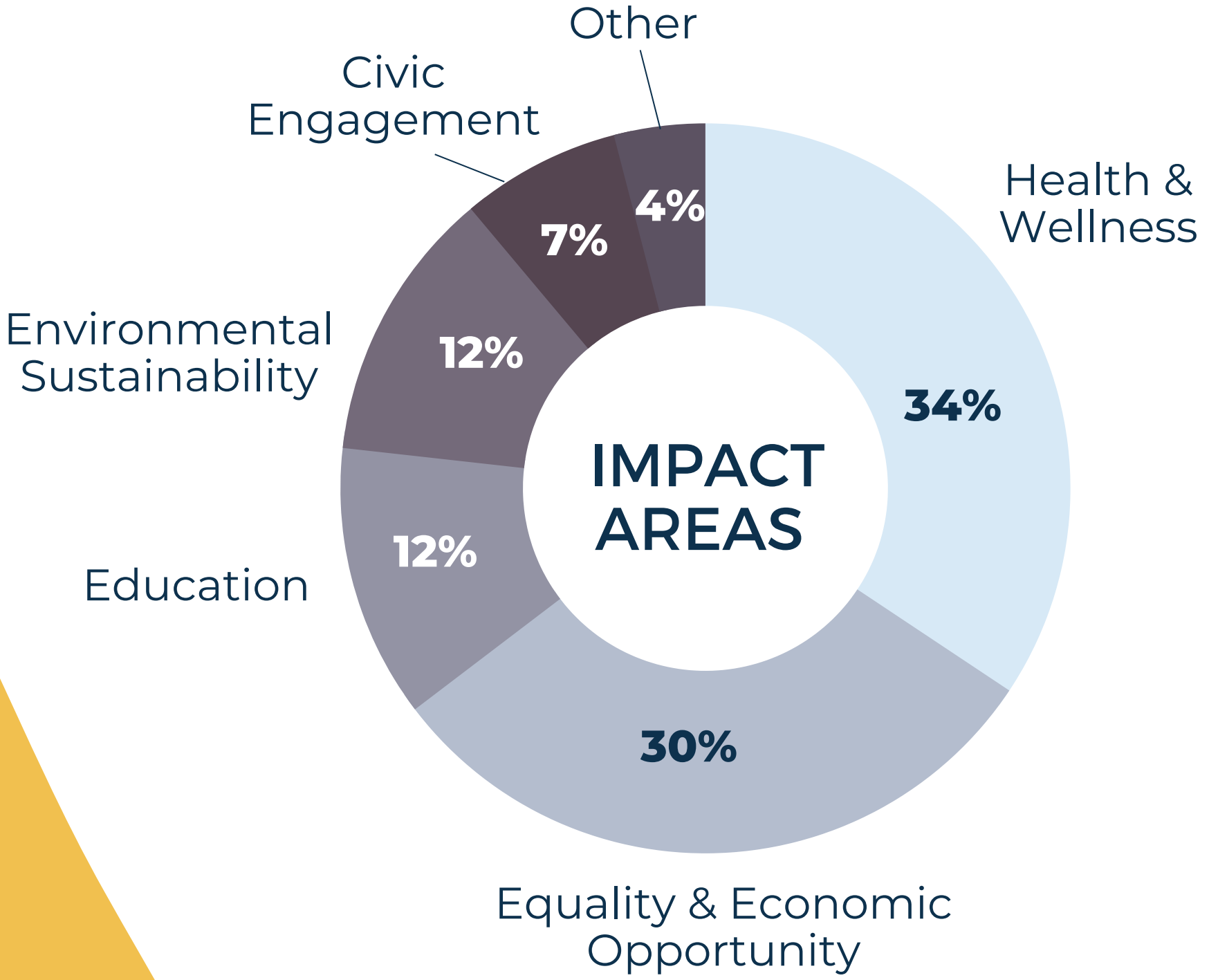
# Aligning to the UN SDGs

09

SEED SPOT alumni ventures represent a diverse range of industries, sectors, and business models, but all share one common attribute: *a central focus on social impact.*

Our five impact areas are rooted in the *17 UN Sustainable Development Goals*, tying alumni progress and purpose to global metrics, funding sources, and partnership opportunities.

*Goal 3: Good Health & Wellbeing* is the most cited SDG driving SEED SPOT alumni ventures in 2022.





Part 2

# STRONGER PROGRAMS TOGETHER

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# High Impact Programming

SEED SPOT's guidance, encouragement, training, and resources are designed to move your business forward, while still having a focus on impact creation.



## START

### 2-Day Launch Camp

Two days of guided workshops for idea-stage entrepreneurs to take their first steps toward impact, create a business plan, pitch, and meet mentors. Key outcomes are clarity on their solution and next steps & a new support community.



## GROW

### Impact Accelerator

Eight weeks of expert training, quick-start tools, & tailored coaching for high impact founders to make big leaps of growth in a short time. Key outcomes are revenue growth and investment readiness.



## BELONG

### Partner Programs

Custom co-created programs developed in partnership to serve target populations and identity groups, including demographic groups, impact areas, and industry verticals. Outcomes are tailored to meet partner and funder goals.

## Impact Accelerator Program Alumnus

"SEED SPOT taught me the fundamentals, but more importantly gave me the **community and network** to work alongside when faced with the challenges of a startup."

Katie Gentry's venture, Street Sense Solutions, is an LLC that provides corporate DEI training on the experience of homelessness to educate community leaders on the major barriers for overcoming poverty, such as access to transportation and childcare.







# The Impact of Mentorship

100%

Participants who receive expert mentorship

2.5h

Mentorship given per venture per month (avg)

440

Expert mentors in SEED SPOT's Mentor Network

*Mentorship is consistently rated the most impactful (and most fun!) aspect of SEED SPOT programs by participants. This value goes both ways, which is why corporations like EY, Booz Allen, and Yelp partner with us to **create transformative mentor experiences** for employees to coach impact ventures.*





### Walmart Center for Racial Equity

Impacting 200 Black retail founders through custom programming



### Best Buy Teen Tech Centers

Building youth tech skills & career paths through entrepreneurial experiences



### FSC First: Level Up Program

Partnering to uplift BIPOC-owned small businesses in Prince George's County, MD



### CPLC: Startup Spring Training

Connecting Black and Latinx women+ with financial and social capital in Phoenix, AZ



### Power to Decide: Teen Health

Catalyzing solutions within an impact vertical through cohort collaborations

# Our partner programs meet unique needs in target communities.

In addition to our core programs, we collaborate with partner organizations to tailor and customize training and mentorship solutions to target populations, as well as impact areas, that align with our mission.

These partnerships—hyper-local, national, and even global—pair SEED SPOT's unique approach for activating and accelerating impact ventures with the partner's audience, service model, and mission to bring world class support to promising entrepreneurs, right where and how they need it.





## Partner Program Alumnus

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"SEED SPOT helped me think creatively about how to generate revenue within my nonprofit so that we could continue serving young people for free. It's made all the difference!"

Elise Schuster's venture, OkaySo, is a nonprofit that provides teens with barrier-removing access to trained health experts using innovative technology and human-centered design theory. Elise is an alumnus to a partner program offered in collaboration with 501(c)(3) Power to Decide to catalyze more business solutions for preventing teen and unplanned pregnancy.

**POWER  
TO DECIDE**

**3 GOOD HEALTH  
AND WELL-BEING**





Part 3

# STRONGER ECOSYSTEMS TOGETHER

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# Stronger in Phoenix

17

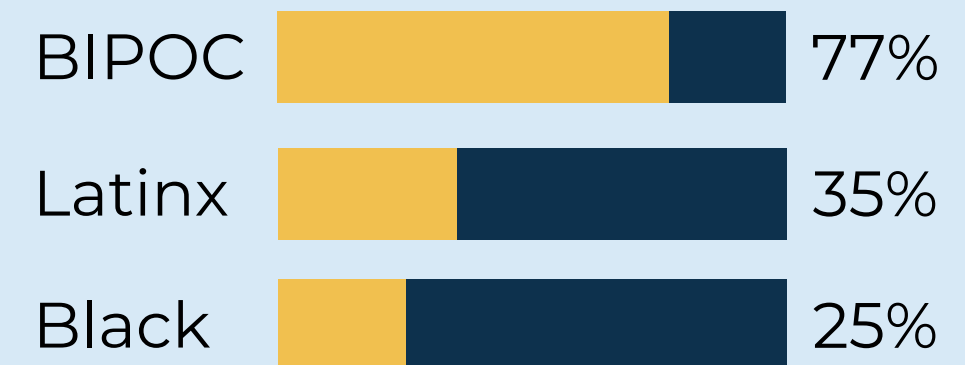
SEED SPOT has supported over 1,200 entrepreneurs in the Valley of the Sun since our founding here in 2012.

Throughout our national and international growth, Phoenix has remained home to the greatest number of participants, mentors, partners, funders, board, and team members in the SEED SPOT family, year over year.

## \$191k

Non-dilutive grants  
distributed to AZ  
ventures since 2012

10 years of history serving AZ  
Communities of Color



Percentage of total served in AZ since 2012

*501(c)(3) alumni venture EmpoweRanch, founded by Jessica Voss, offers therapeutic recreation to urban youth, veterans, and underserved communities in metro-Phoenix.*

SEED-SPOT



PRESTAMOS CDFI  
A DIVISION OF CHICANOS POR LA CAUSA

# STARTUP SPRING TRAINING

Phoenix, AZ || March-April 2022



81%

Women+  
Participants

78%

BIPOC  
Participants

\$46k

Participation  
Microgrants  
Awarded

41

Free  
Workshops  
& Trainings

In 2022, SEED SPOT debuted Phoenix's first annual Startup Spring Training event series in partnership with Chicanos Por La Causa and the Women's

Business Center. This free 5-week event supported **150 AZ small businesses** with free training, mentorship, & participation microgrants.



# Stronger in DC

DC is not only home to the nation's leaders...it is also home to the nation's *leading entrepreneurs*! SEED SPOT boasts an active hub of ventures, mentors, and partners in the DC-Maryland-Virginia metro area, and our presence in the capital provides unique opportunities to advocate for alumni across the country.

SEED SPOT's close partnership with global IT consulting firm *Booz Allen Hamilton* delivers value to both organizations: SEED SPOT entrepreneurs access top level tech mentors, sizable grants, and global networks; Booz Allen staffers learn impact and innovation strategies through volunteer mentorship opportunities with local startups.

**Booz  
Allen®**

501(c)(3) alumni venture *College to Congress* funds the true cost of congressional internships for students who otherwise would not be able to afford the opportunity.

19







# Stronger Globally

20

Our global impact has expanded swiftly through collaborations with international fellowship programs funded by the US State Department like YLAI (Young Leaders of the Americas Initiative), the Mandela Washington Fellowship, and Altas Corps programs.

SEED SPOT's Alumni Slack Community of 1,600 entrepreneurs provides a fertile ground for alumni collaborations, peer-to-peer advice, and resource sharing.

SEED SPOT programs have reached entrepreneurs in:

25

U.S. States &  
Territories

63

Countries

*Alumni venture **Amazi**, founded by Renee Dunn, partners with Ugandan farmers to build vertically integrated supply chains that create equity through direct market access.*





# Building a Funding Ecosystem

SEED SPOT understands that funding is essential for ventures, especially startups and early-staged ventures. That's why we help entrepreneurs *build meaningful relationships* with active investors and donors in their earliest stages.


Our EDA-funded *Angel Investor Training* program is adding 180 new, diverse investors to the AZ ecosystem, half of whom are women+ and BIPOC members, with Canyon Angels.



Part 4

# STRONGER FUTURE TOGETHER

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*Alumni venture **WellBuilt**, founded by Jon Dengler, connects Tampa residents with an ecosystem of mercy initiatives such as food education, access to bicycles, and community gardens.*



# Alumni Share: 10 Year Plans

23

SEED SPOT is focused on creating impact in our next 10 years. We also asked alumni about *their dreams* for the next decade. Here are a few responses!



**Raúl González Acuña**

Easy Clean Water

"In 10 years, Easy Clean Water wants to have water purification systems in *every remote community world-wide*, making water access sustainable for those villagers. "



**Binta Badjie**

Tulkuya Signs  
Restaurant

"The dream is to establish a *chain of restaurants*, as well as an alternative business that will provide more employment for deaf women in Gambia."



**David Lee**

Embolden

"Become a catalyst for all FGLI high school students in building their network, helping to set them and their families up for great success *for generations to come.* "



Word cloud of alumni answers for "What does your venture hope to accomplish in the next 10 years?"

# The Future of Entrepreneurship

"SEED SPOT has significantly helped me understand *how to scale* my startup. They have given connections, and are there for me *to this day*."

- Deanna Montrose,  
Founder of Parasilk  
(gLOVE Treat)



Overwhelmingly, the top word alumni used to describe their future plans in our 2022 "10 Years of Impact" study was "**community**" - building community, serving their community, and giving back to their community. Every donor and partner who contributes to SEED SPOT plants the seed of community by supporting these changemakers.



# FY22 Financial Report

July 1, 2021 - June 30, 2022

Total Revenue	\$1,990,200
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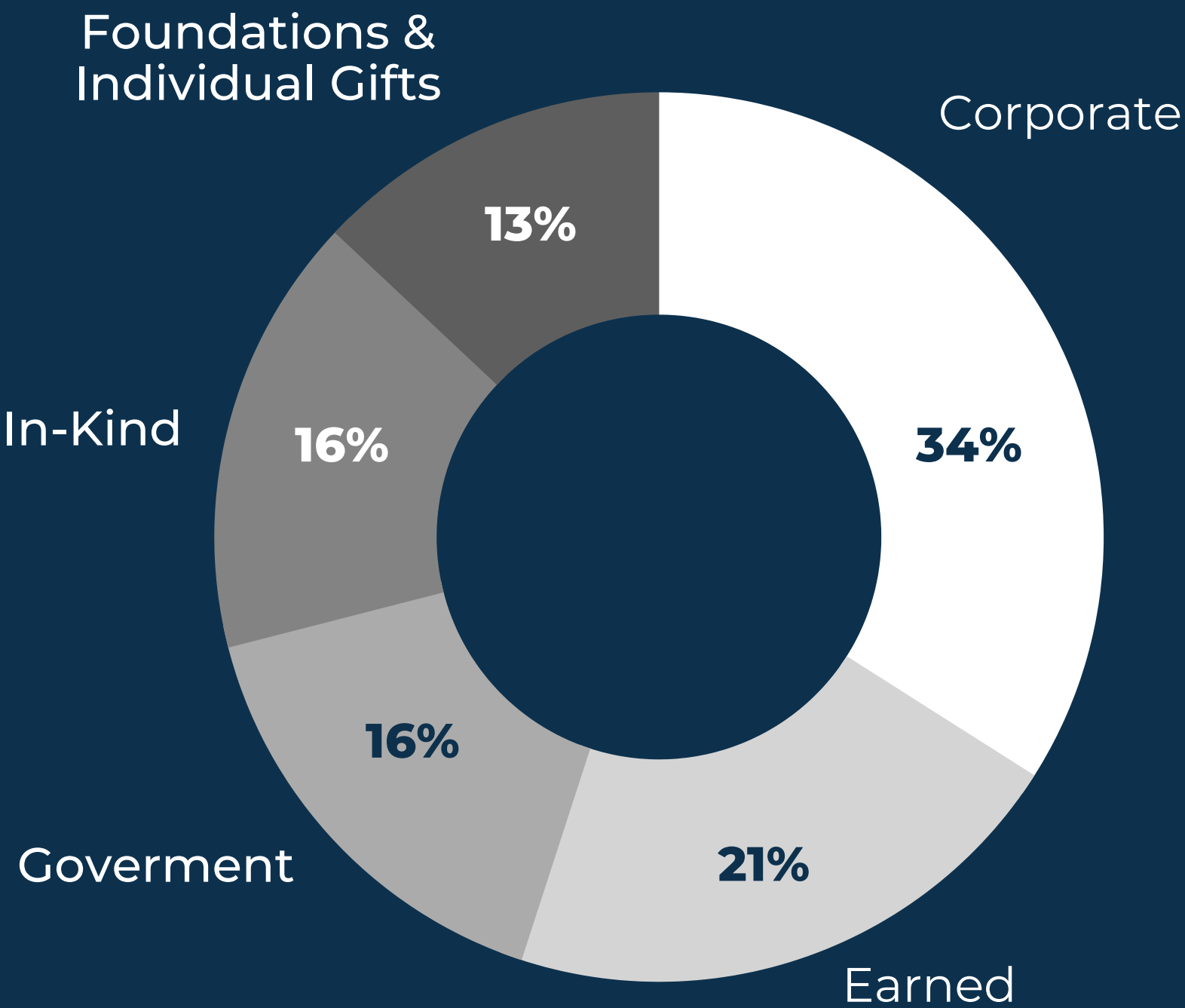
Corporate	\$ 672,700
Earned	\$ 410,600
Government	\$ 320,500
In-Kind	\$ 318,600
Foundations & Indv. Gifts	\$ 267,800

Total Expenses*	\$1,493,700
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Direct Program Costs	\$ 1,061,600
Admin & Development	\$ 291,800
Occupancy	\$ 81,300
Grants & Prizes Given	\$ 59,000

## Sources of Revenue

25





\* Note: expenses consolidated into major categories





# Our Leadership


## Board of Directors


- 


**Russell Goldstein, Board Chair**  
U.S. Trust, Bank of America  
Private Wealth Management
- 


**Erin O'Shea**  
Treasurer, thredUP
- 


**Sheila Herrling, Vice Chair**  
Sr. Fellow, Beeck Center for Social Innovation
- 


**Joranda Montaña, SEED SPOT Alumnus**  
Prevention & Wellness Consultant
- 


**Sentari Minor, Secretary**  
Head of Strategy, evolvedMD
- 


**Michael Ellenby**  
Coplex
- 

**Brent Papek, Treasurer**  
Partner, EY
- 

**Rashad Moore**  
Managing Partners, G11 Technology Partners
- 


**Brian Hill**  
Executive Director, Phoenix Fashion Week
- 


**Savannah Onwochei**  
Product Marketing Manager, Facebook (Meta)
- 


**Courtney Klein, SEED SPOT Co-Founder**  
Co-Founder, (S)UNSCHOOL
- 


**Susan Penfield, Board Chair Emeritus**  
Executive Vice President, Booz Allen Hamilton


## Team


- 


**Zach Leverenz**  
CEO
- 


**Tristan Gandolfi**  
VP of Programs
- 


**Lauren McDanell**  
VP of Strategy & Growth
- 


**Jorge Méndez**  
Senior Programs Manager
- 

**Tamica Perera**  
Programs Associate
- 

**Cheryl Sadolfo**  
Director of Finance (PT)
- 

**Regina Molina**  
Grant Writer (PT)
- 

**Corinn Carter**  
Strategic Projects (PT)
- 

**Fatima Muhammad**  
Youth Education  
Program Facilitator (PT)
- 

**Nia-Tayler Clark**  
Youth Education  
Program Facilitator (PT)





SEED SPOT 500

Arizona Commerce  
Authority  
evolvedMD  
Pacific Marine Logistics  
Shulman Rogers  
Startup AZ Foundation  
VentureWell Bhutan

Timothy Bidwill  
Chris Cardinal  
Tracy Christman  
Corinn & Matt Carter  
Michael Ellenby  
Lisa Friedlander  
Russell Goldstein  
C'pher Gresham &  
Morganne Rosenhaus  
Sheila Herrling

Traug Keller  
Darrell Kidd  
Courtney Klein &  
Sean McDonald  
Jeanne E. Leckie  
Zach Leverenz  
Molly Matthews  
Lauren McDanell &  
Carlos Blancarte  
Mark & Kim McDanell

Janene Miller  
Sentari Minor  
Regina Molina  
Joronda Montaña  
Rashad Moore  
Michael O'Brien  
Savannah Onwochei  
Erin O'Shea  
Brent Papek  
Susan Penfield

Andrew Phelps  
Gayle & Steven Pincus  
Gabriel Ramirez  
Nick Robbins  
Stephen Stingle  
Dan Tyre  
Savannah Onwochei  
Mahesh Vinayagam  
Nathaniel Wong

Thanks to those who  
support our mission.

SEED SPOT is a 501(c)(3) organization that relies on grants and  
donations in order to **educate, accelerate, and invest in diverse,**  
**impact-driven entrepreneurs.**

Please consider becoming a SEED SPOT donor at [seedspot.org/donate](https://seedspot.org/donate)