SEED-SPOT

ENTREPRENEURSHIP FOR ALL

2023 IMPACT REPORT
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Entrepreneurship is not for the faint of heart, but it is meant for everyone who has the vision, skill, and persistence to build new solutions to society’s most stubborn problems.

SEED SPOT seeds positive social and economic impact by providing underrepresented entrepreneurs with equitable access to the tactical education, expert mentorship, and financial capital required to build sustainable businesses and create a more just and prosperous future for all.

Over the past year, we’ve realized that vision by reaching over 1300 individual founders across the country and globe with high-impact support programs tailored to the needs of—and opportunities for—underrepresented, impact-driven entrepreneurs.

Thank you to the hundreds of SEED SPOT mentors, experts, partners, and community members who so generously gave their time and support this year; you are an integral part of our journey. We look to 2024 with gratitude and hope.

Warmly,
Zach Leverenz, CEO & Sentari Minor, Board Chairman
SEED SPOT was the catalyst to where I am now. You helped to take my dream and vision and make them a reality. I will be forever changed and grateful for the opportunity.
We recognize underrepresentation as the lack of proportional inclusion across various identities, encompassing but not limited to: BIPOC (Black, Indigenous, and People of Color); individuals who identify as women, transgender, and non-binary; those with diverse abilities; individuals from low- or moderate-income backgrounds; military veterans, active-duty personnel, and military spouses; members of the LGBTQIA+ community; immigrants or first-generation citizens; and individuals residing in rural communities.
OUR APPROACH
“I wouldn’t have been prepared to launch and scale Schola had it not been for SEED SPOT. The program taught me to apply a systematic approach to designing my product and paired me with expert mentors who understood me and my community. SEED SPOT definitely improved my personal well-being and that of the primarily Black and Brown communities we serve.”

The value of my SEED SPOT experience can be quantified in hundreds of thousands of revenue dollars and $10M in Series A investments.

Jaime Martinez / Schola, Inc

Schola is an online platform allowing families to Discover, Connect, and Enroll in the ideal PK-12 schools for their children, while helping schools Attract, Commit, and Nurture prospective families.
“I was able to refine my core product and service offering, develop my financial projections, create a preliminary go-to-market strategy, conduct market research, and build lasting relationships.”

“*My time with SEED SPOT was incredibly beneficial.*”

**Sharitta Marshall / Visionary Development Consulting**

Visionary Development Consulting firm is focused on Employee Resource Group and Belonging, Equity, Diversity and Inclusion strategies for HR leaders in the tech industry.
EXPANDING ACCESS

“The thing I really love about SEED SPOT is that it was started to prioritize entrepreneurs who don’t get a platform, who don’t necessarily have access to everything they need; SEED SPOT was designed to give them access to that.”

“Diversity and welcoming a breadth of experiences is a fundamental pillar of SEED SPOT.”

Meg Taylor / Capably

Capably is a membership platform for mission-driven organizations that offers comprehensive operational support and customized resources.
CATALYZING CONFIDENCE

“I could share every part of my journey, and I wasn't judged. It was definitely a life changing journey for me...

Four years ago, I thought I couldn’t be a CEO. To be mentored by so many people through my journey, including SEED SPOT, now I feel confident as the CEO of my company.”

“I did that. I DID THAT!”

Aisha McCain / Casual Recovery

In the midst of multiple rounds of cancer, Aisha McCain saw a need for modern and usable med-tech. However, despite her deep proximity to the problem and innovative solution, her background as a formerly incarcerated individual meant she didn't see herself represented in entrepreneur spaces. Now, after building a robust community of supporters, Casual Recovery boasts 4 approved patents (and 13 more pending!)
“The value derived from the SEED SPOT program for our business is truly profound. It's been an instrumental force in shaping our trajectory. Beyond equipping us with vital business skills, the program provided us with access to an empowering community of mentors, experts, and fellow entrepreneurs.”

“It's been an instrumental force in shaping our trajectory.”

Hyacinth Tucker / The Laundry Basket LLC

The Laundry Basket LLC is an on demand mobile laundry and dry cleaning delivery solution servicing the Greater DC, Maryland and Northern Virginia area.
PURSUING GLOBAL GOALS

SEED SPOT’s five impact areas are anchored in the UN Sustainable Development Goals (SDGs), which function as a global call to action for making worldwide impact.

Alumni venture The Jamur Institute inspires individual growth through training, tutoring, coaching, and educational relaxation. This year, they've trained over 180 managers/supervisors (over 25 companies) about the SDGs, teaching them how to align work and culture with these goals.

Ruiz Kartoredjo
Jamur Institute of Education and Advice
CORE PROGRAMS

IMPACT ACCELERATOR

Over eight weeks of interactive workshops and mentorship, entrepreneurs make marked progress towards revenue growth and investment readiness on a high-impact venture.

2-DAY LAUNCH CAMP

Entrepreneurs in the idea stage jump into two days of educational workshops to create a business plan, clarify their ideas, and join a community of peers and mentors.

STARTUP SPRING TRAINING

Small business leaders “round the bases” in this free community event series to build expertise, receive mentorship, and earn microgrants.
The **VOA Futures Fund Community Health Incubator**, developed in partnership with Volunteers of America and the Humana Foundation, accelerates innovations in equitable community health outcomes.

Over the long-term, our vision is to meaningfully improve system-level health outcomes by identifying and accelerating solutions that directly address deep-rooted inequities in the drivers of health for historically marginalized populations.

**Kwame Terra / bEHR Health Systems, Inc.**

"Our time in the Community Health Incubator has been marked by profound growth, strategic insights, and meaningful connections that have propelled us toward creating lasting change in healthcare accessibility."
Walmart Center for Racial Equity
Since 2021, SEED SPOT has partnered with the Walmart Center for Racial Equity to prepare over 60 Black founders to succeed in mass retail. Through a series of custom trainings, personalized mentorship, and ongoing technical assistance, ventures learn how to breakthrough and scale in the retail sector.

FSC First Level Up
Level Up is a collaboration between SEED SPOT and FSC First, a provider of creative and innovative business financing solutions to established and emerging businesses in the State of Maryland. The Level Up Partnership empowers small business owners in Prince George’s County, MD through education, mentorship, and access to non-predatory capital opportunities.
To date, SEED SPOT’s Youth Entrepreneurship Program has been deployed across 5 cities in partnership with Best Buy Teen Tech Centers. The program sparks the interest of teens from underrepresented communities in entrepreneurship and technology pathways, and develops the entrepreneurial skills, competencies, and mindset required to succeed regardless of career direction.

“Youth Entrepreneurship allows future change makers to turn their passion into something that produces revenue and a larger social impact. That’s something that is really exciting!”

Northside STEM Minneapolis, MN
Participants consistently rate mentorship as the most impactful aspect of their SEED SPOT experience, and with over 400 expert mentors in our network, we connect our entrepreneurs with support that lasts long after graduation. Our team makes personalized matches with diverse experts who are ready to lend their experience and networks to support our founders. By engaging and training employees of partner organizations, including EY, Booz Allen Hamilton, and Yelp, to become SEED SPOT mentors, our programs deliver meaningful experiences for mentors and founders alike.

404 Mentors in the SEED SPOT Mentor Network

774 Total Mentor Hours Contributed in 2023

42% Underrepresented Identity
OUR COMMUNITY
**FY23 FINANCIAL REPORT**

July 1, 2022 - June 30, 2023

**Total Revenue**
- Corporate: $662,364
- Earned: $304,193
- Government: $99,798
- In Kind: $177,607
- Foundations & Indiv. Gifts: $203,367

**Total Expenses***
- Direct Program Costs: $1,148,222
- Admin & Development: $102,901
- Occupancy: $26,091
- Grants & Prizes Awarded: $52,672

**Sources of Revenue**
- Corporate: 46%
- Government: 14%
- In Kind: 12%
- Foundations & Individual Gifts: 21%
- Earned: 7%

*Expenses consolidated into major categories
It is our job to equitably meet founders where they’re at with what they need, because everyone should have the right to start and own a business.

Tristan Gandolfi, VP of Programs
In its relatively short history, SEED SPOT has delivered outsized impact by ensuring that its resources remain accessible to these communities. I’m continually impressed by SEED SPOT and am honored to contribute to its mission.
We are confident that the funding the Yelp Foundation provides will enable entrepreneurs to create positive social change extending beyond the moment and communities that SEED SPOT already serves.

Rebecca Nalder, Sr. Manager of Impact and Engagement, Yelp
GET INVOLVED

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

Join us in ensuring that innovators from every corner of the world have access to the resources and support system needed to take the leap into entrepreneurship.

Learn more and donate at seedspot.org/donate.

The SEED SPOT 500

Timothy Bidwill
Corinn & Matt Carter
Tracy Christman
Charlene Edson
Lisa Friedlander
Russell Goldstein
C’pher Gresham & Morganne Rosenhaus
Sheila Herrling
Darrell Kidd
Courtney Klein
Zach & Kathleen Leverenz
Lauren McDanell & Carlos Blancarte
Mark & Kim McDanell
Janene Miller
Sentari Minor
Regina Molina
Joronda Montaño
Rashad Moore
Erin O’Shea
Savannah Onwochei
Brent Papek
Susan Penfield
Andrew Phelps
Gabe Ramirez
Nick Robbins
Duane & Makenzie Rollins
Cheryl Sadolfo
Nahla Salem

Stephen Stingle
Dan Tyre
Mahesh Vinayagam
Kathleen Ybarra