

A man and a woman are crouching over a large array of solar panels in a tropical landscape. The man is wearing a pink shirt and sunglasses, and the woman is wearing a grey vest and sunglasses. They are both looking at the solar panels. The background features lush greenery, palm trees, and mountains in the distance.

**ECHOING  
GREEN**

2020 Annual Report

# INVESTING IN A BETTER WORLD

We need social innovators  
now and long into the future.



# ACCELERATING LONG TERM IMPACT

Echoing Green discovers the brightest leaders with the most promising ideas to accelerate change and invests deeply in the growth of their ideas and leadership. Since our founding, we've built a broad, dynamic ecosystem to support leaders as they challenge the status quo to change the world.

## By the Numbers

**845** Fellows

Over 30 years, we have cultivated a diverse community working in 86 countries to tackle intersecting global issues through a variety of approaches.



There are over 100 Fellow-founded organizations with an explicit focus on reducing racial inequality, and upwards of 300 organizations that have addressed racial inequality through the lenses of Education, Health, Civil and Human Rights, the Environment, Arts & Culture, and more.

**\$48** Million

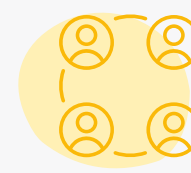
Invested in Fellows' leadership since 1987



Over \$5.2M invested in advancing the leadership of 86 Echoing Green Fellows working in 31 U.S. States on Black Male Achievement since 2012.

**\$7.5** Billion

Raised by Fellows in the service of social change



Our community seeks impact over the long haul.

**68%** of all Fellows remain in the social sector over time

**70%** of all Echoing Green-backed organizations are still operating today



# **SOCIAL INNOVATION** **MEETS THE MOMENT**

In 2020, people worldwide experienced urgent social and environmental events such as the COVID-19 pandemic, social and political uprisings, and the continued progression of climate change. Throughout the year, the Echoing Green community was there to respond. Fellows have long addressed the root causes of inequity, bringing their proximity and lived experience to drive solutions forward from the frontlines.

As we continue to invest in a better world, we are re-imagining what role social innovation will play to drive change and transformation in the years to come.





# EQUITABLE OPPORTUNITY EQUITABLE RESPONSE



Echoing Green equips leaders with resources needed to launch sustainable social enterprises. We connect them to the capital, networks, and knowledge they need to create system-wide change, and we work to make the funding field more inclusive and supportive of these leaders and their impact.

In 2020, we responded to the needs of our community, continuing our work to unlock resources so that those closest to the challenges can create transformational change:



Dismantling Barriers to Capital



Urgent Action for COVID-19 Relief

# BARRIERS TO CAPITAL



In April 2020, we published research with The Bridgespan Group to address pervasive racial funding disparities.

There are people worldwide with bold ideas who, with the right resources, are ready to make change in their communities. But too many leaders are locked out of receiving support, leaving critical impact on the table. Our report highlighted actions to confront implicit bias, lack of trust, and rigid networks in philanthropy and beyond.

**\$61M**

White-led  
organizations

**\$20M**  
funding gap

**\$40M**

Black-led  
organizations

The 492 organizations led by Black applicants raised \$40 million overall, compared to \$61 million raised by the 396 organizations led by white applicants.

Source: Echoing Green 2019 Applicant Pool, U.S.-based applicants.

We added our voice calls to address barriers to capital with the urgency it requires, seeking sustained change beyond racial reckonings.

**The New York Times**



"Most capital goes to big NGOs that...don't really help the very vulnerable. Funders need to support entrepreneurs who are in proximity to the problems. Let's meet entrepreneurs where they are and help them grow."

**Ruramiso Mashumba**  
Founder of Mnandi Africa



# SUSTAINING SOCIAL INNOVATION IN RESPONSE TO THE COVID-19 PANDEMIC



The COVID-19 pandemic has devastated families and communities all over the world. Early on, our community recognized that the crisis would expose and exacerbate pre-existing inequities across many issues. In response, with the generous support of our funders, we launched our first-ever emergency grant process with an open application to the full Fellow community in the spring of 2020.

**49%**

Of applicants had less than three months of operating funds remaining

**42**

Fellow-led organizations received emergency grants from Echoing Green

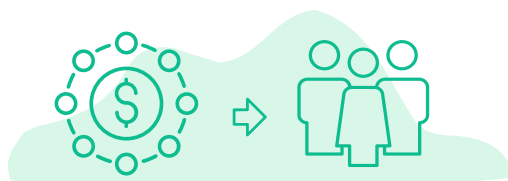
So far, we've disbursed \$332,500 to organizations led by 46 Fellows. Through this process, we're identifying longer term opportunities to provide follow-on investment to our existing Fellow community.

"We developed three new projects to address the financial, educational, and emotional stressors amid COVID-19: a relief fund for undocumented and mixed-status families, bilingual resource guides and laptop drives to help students, as well as virtual convenings and healing workshops during this severe isolation."

**Reyna Montoya,**  
*Founder of Aliento*



# INVESTMENTS IN NEW FELLOWS



This year, Echoing Green invested \$2.5M in seed-funding to 68 Fellows in our two most recent classes. These transformational social change leaders from around the globe are launching their social enterprises and catalyzing our investment into bold impact:

**\$14.8M**

Additional funds raised by  
Fellows to deepen their  
social impact

**7.65M**

Constituents served  
through better healthcare,  
education, and more

## Meet the Newest Class of Echoing Green Fellows

The 2020 class brings their insight, lived experience, and expertise to create the hope and solutions we need, right now, for a truly equitable and sustainable future. We believe those closest to the communities should lead the work. Echoing Green selected the 13 2020 Fellows from a pool of 3,134 applicants working in 161 countries.





# MOVING FORWARD: CENTERING RACIAL EQUITY IN SOCIAL INNOVATION

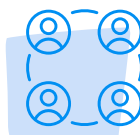


Echoing Green is raising \$50 million for a new Racial Equity Philanthropic Fund. Beginning in 2021, we will launch our work to:

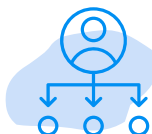
We are grateful to our current supporters of the Racial Equity Philanthropic Fund, which includes lead commitments from the Jerome L. Greene Foundation, John D. and Catherine T. MacArthur Foundation, BlackRock, Mackenzie Scott, Skoll Foundation, and Comcast NBCUniversal Foundation.



Launch and scale 500 social enterprises focused on racial equity in the U.S. and globally.



Build onramps to social innovation for 5,000 leaders focused on racial equity.



Create opportunities for engagement in the movement for racial equity for 10,000 corporate employees



# THANK YOU TO OUR SUPPORTERS

Our deepest thanks to all our supporters, including the following donors and partners who contributed \$25,000 or more to our work in FY20 (July 1, 2019 - June 30, 2020).

## \$500,000 AND UP



Citi Foundation



Dave and Laurie  
Hodgson

## \$100,000 AND UP

Ajay and Debbie Nagpal  
Barclays  
BlackRock  
Carter and Stephanie McClelland  
Guggenheim Partners  
KKR  
Mai Family Foundation  
McCance Foundation  
Steve and Roberta Denning  
The MasterCard Impact Fund  
TPG Capital, L.P.  
William R. Kenan Charitable Trust  
William Randolph Hearst Foundations  
ZOOM Foundation

Ford Foundation  
Fossil Foundation  
Godley Family Foundation  
Guy and Kitty de Chazal  
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John and Gwen Smart Foundation  
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Josh Mailman and Monica Winsor  
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Noah Walley  
Peggy Segal and David Topper  
Pershing Square Foundation  
Project Redwood  
Robb and Jenny Vorhoff  
Steve Malkenson  
T. Rowe Price Associates Foundation Inc.  
The Moody's Foundation  
Trevor and Lee Ganshaw  
Union Square Advisors  
Vikram Akula

## \$25,000 AND UP

American Express Foundation  
American Family Insurance Institute for  
Corporate and Social Impact  
Bainum Family Foundation  
Bloomberg L.P.  
Conrad N. Hilton Foundation  
Dan Weiss and Amy Berkower Weiss  
David and Lisa Issroff

## FY 20 FINANCIAL REPORT

REPORTED 11.20.20 - UNAUDITED

### NET ASSETS \$6,381,569

Restricted	2,558,038
Unrestricted	3,823,531

### REVENUE \$9,112,209

Individual	2,214,823
Corporate	3,243,412
Other	714,078
Foundation	2,939,896

### EXPENSES \$8,490,014

Program	5,049,914
Administration	2,381,305
Fundraising	1,058,795