Since 2011, our programs have served 571 social enterprises that have improved the lives of more than 14 million people*.

The Accelerator has provided 134 social enterprises with the tools, networks, and resources to grow their business and impact.

We have recommitted to our Diversity and Inclusion priorities as a core component of our organization.

We continue to drive impact in key industry focus areas including Food, Health and Wellness, and Environment.

Our newest program, the Incubator, has helped 51 entrepreneurs turn their idea into a business or nonprofit that creates positive social impact while being financially sustainable.

We’ve loaned $155K in growth capital to Rhode Island social enterprises through our loan fund.

In 2018 we expanded our community and coworking space, the SEG Hub, to occupy the entire first floor at 10 Davol Square. This expansion nearly doubles our capacity to serve more social entrepreneurs, better, for years to come.

*lives improved is a self-reported number aggregated from the entrepreneurs we work with
Breakdown of Industries Where Our Ventures Make a Positive Social Impact

- **29%** Health
- **17%** Food/Nutrition
- **8%** Environment
- **17%** Other
- **10%** Education
- **7%** Workforce Development
- **6%** Design
- **6%** Technology

SEG Industry Focus Areas
Nicole O’Malley (left), founder of Hands in Harmony, closes on loan from SEG Loan Fund with SEG CFO, Antonieta Falconi.

---

### 2018 Impacts at a Glance

- **259 Ventures Served**
- **1,261 Pro Bono Hours of Support**

Increased representation among entrepreneurs to reflect RI community

- **60%** in 2016
- **34%** in 2018

---

- **% of ventures owned/led by women**
- **% of ventures owned/led by people of color**
In 2015 we opened the SEG Hub, Rhode Island’s first community and coworking space where social entrepreneurs, advisors and business professionals come together to network, collaborate and positively impact our community. The space enabled hundreds of entrepreneurs to launch and grow their businesses. In 2016 we expanded to the second floor, and by 2018 we were at capacity with a vibrant community of over 100 coworking members.

To meet growing demand for coworking and other SEG services, it was clear we needed to expand again. We had a unique opportunity to take over the rest of the first floor at our amazing location in the heart of the Innovation District. We had been actively using the space pro bono, thanks to our partnership with Brown University. Once they sold the building we needed a solution.

We made a call to the SEG community and the response exceeded our expectations! Together we engaged over 200 individuals and organizations in a successful campaign to not only expand but also build out and better equip the entire SEG Hub.

The expansion nearly doubles our coworking capacity and ensures our ability to serve more social entrepreneurs, better, for years to come.
1. Please provide a brief description of Formally.
Formally is a legal-tech company that simplifies immigration and other legal forms.

2. How long have you been a member of the SEG Hub?
We have been at SEG since June 2018. Our friend, Cameron Keegan (2018 SEG Digital Marketing Intern) first introduced us to SEG and helped set up a meeting. We applied for a hub scholarship in May after connecting with Kelly (SEG CEO).

3. What has being a member of the SEG Hub enabled your social enterprise to do?
We absolutely love SEG. It has been a hub and home for Formally. We meet and cowork there and love being part of the community. We often attend events and workshops. SEG has allowed us to really become immersed in the RI innovation and social enterprise community and enabled us to incubate and grow our venture.

4. What does Formally's optimal future look like? How do you think the SEG Hub might play a role?
Ideally, we will launch Formally successfully and get our software into the hands of everyone who needs it. We believe in breaking down bureaucratic barriers and making immigration more accessible. We hope to continue working and growing with SEG and their incredible network.

The Formally team pictured left to right: Diana Lee, Software Engineering Intern; Diane Mutako, Head of User Testing; Amélie-Sophie Vavrovsky, CEO; Noah Picard, Head of Site Engineering; Laila Gamaeleldin, Business Development Intern. Not pictured: Noah Taylor, Marketing Intern; Benjamin Murphy, Head of Infrastructure.
How We Know It’s Working

Ventures* we’ve supported through our programming have

hired **130** new employees in 2018

&

collectively raised **$31,748,613**

*of the 12 Impact, Food, and Health and Wellness Accelerator cohorts from years ’15 - ’18

Aristotle Mannan of bosWell, Erica Nunnally of ZenPals, and Mardo Atoyan of Synketrono work in a group on financial modeling during the Health and Wellness Accelerator.
2018 Highlights

2018 was another year of growth and impact at Social Enterprise Greenhouse. Our ‘do well, do good’ community is growing and is stronger than ever. Some noteworthy highlights from last year include:

**Strategy:** Thanks to support from the Heron Foundation, we spent much of 2018 working with a consulting team to develop a long-term strategy to ensure the ongoing sustainability of SEG and our efforts.

**SEG Hub Expansion:** Thanks to the support of so many SEG stakeholders, we expanded into the remaining portion of the first floor at 10 Davol Square (giving us an additional 4500 sq. ft. of impact space). This means a permanent workshop space, more offices, additional meeting space, and ultimately an ability to serve more entrepreneurs, better.

**Regional Expansion:** Thanks to a federal grant from the U.S. Commerce Department’s Economic Development Authority, we will launch programming in Newport and Pawtucket/Central Falls. The goal of this work is to reach entrepreneurs and businesses who have been less connected to the entrepreneurial ecosystem.

**Further Cluster Development:** We will continue to build on the momentum in our industry focus areas and will respond to needs in the community. For example, as part of our health work, we are piloting a cluster focused on Aging and Longevity.

**Expanded University Partnerships:** SEG continues to work closely with a broad range of regional universities. Most notably, we will partner with Brown’s Swearer Center to offer a newly designed Social Innovation Fellowship.

**Equity and Inclusion:** The number of entrepreneurs of color we served increased from 24% in 2017 to 31% in 2018, and we received the Providence Business News Award for Effective Diversity and Inclusion Strategies in recognition of our efforts. We also launched a new Incubator program that aims to serve a more diverse population of social entrepreneurs. Early results are strong. Of the 51 ventures we served, 60% are led by people of color and 62% by women.

Where we’re headed in 2019

**SEG20:** In 2019, we will celebrate 20 years of impact (the first ten as Social Venture Partners of RI, and the second as Social Enterprise Greenhouse) with a year of events to celebrate the contributions of so many community members who have helped make RI a national leader in social impact.

**Expanded University Partnerships:** SEG continues to work closely with a broad range of regional universities. Most notably, we will partner with Brown’s Swearer Center to offer a newly designed Social Innovation Fellowship.
SEG is always aiming to better understand our social impact and how to best support social enterprises and entrepreneurs. As a data-driven organization, we have a commitment to continuous improvement in collecting, tracking, and evaluating data. We have historically used jobs added and lives improved to track social impact, in addition to sharing stories about how SEG’s work positively impacted entrepreneurs/enterprises.

We hope that these measures, though imperfect, begin to capture the story of SEG’s social impact. Using the United Nations sustainable development goals we hope to deepen the story by focusing on industry-specific indicators of positive social impact in Health and Wellness, Food/Nutrition, and Water, Energy and Environment. Moving forward our vision is to connect the services that SEG provides to growing social ventures in order to demonstrate social impact.
Sustainable Development Goals are the blueprint set by the United Nations to achieve a better and more sustainable future for all. They address the global challenges we face, including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice.

See a snapshot of how SEG social enterprises are contributing to these targets* on the next page!

*data obtained represents the 135 ventures that answered the 2018 annual survey
<table>
<thead>
<tr>
<th>Sustainable Goals</th>
<th>Achievements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zero Hunger</td>
<td>1,118,822 pounds of sustainable food utilized or produced</td>
</tr>
<tr>
<td>Zero Hunger</td>
<td>$100,261 in SNAP and EBT purchases</td>
</tr>
<tr>
<td>Good Health and Well-Being</td>
<td>51,000 individuals received either prevention or treatment education</td>
</tr>
<tr>
<td>Good Health and Well-Being</td>
<td>7,487 individuals received health or wellness services</td>
</tr>
<tr>
<td>Quality Education</td>
<td>11,222 youth received services</td>
</tr>
<tr>
<td>Quality Education</td>
<td>5,143 individuals received entrepreneurial or workforce training</td>
</tr>
<tr>
<td>Decent Work and Economic Growth</td>
<td>$155,000 distributed to small sized enterprises</td>
</tr>
<tr>
<td>Decent Work and Economic Growth</td>
<td>13,826,000 pounds of food waste diverted from landfills</td>
</tr>
<tr>
<td>Reduced Inequalities</td>
<td>38 ventures had a specific diversity and inclusion policy</td>
</tr>
<tr>
<td>Reduced Inequalities</td>
<td>14,554 individuals received sustainability training</td>
</tr>
<tr>
<td>Climate Action</td>
<td></td>
</tr>
</tbody>
</table>
Impact Stories
Read about three social enterprises and how SEG has supported their development and impact.

The Steel Yard’s Public Projects Director, Tim Ferland (right), and Client Relations Manager, Jenny Sparks (left), install a bike rack as part of a project commissioned by PeopleForBikes Coalition.
The Steel Yard

Since 2001 The Steel Yard, with a 3.8 acre campus in Providence’s Industrial Valley, has provided shared workspaces and training for welding, blacksmithing, jewelry, ceramics, and the foundry arts. In 2004, when the current Executive Director Howie Sneider was a staff member, he started a Public Projects program to produce site-specific public sculpture and street furniture. In that year Public Projects made $75,000 in gross revenue. As they got more orders, this revenue became a huge portion of their operation income. The question was: how large should they get without compromising their other programs?

The SEG Network Effect

Crucial to finding the answer to this problem of scale was working with SEG Advisors to make Public Projects an earned-income initiative that would unite the educational and creative aspects of The Steel Yard’s mission. In 2007 Howie started meeting with SEG Advisor Lorne Adrain “for months” until they produced a detailed business plan. “He helped us figure out the real value proposition and the elements the program couldn’t do without,” said Howie. “What were we really selling? That became the operational business plan for the next 5-6 years and helped stabilize us to become what we are now – a program with $250,000 sales a year that is its own thing, but at a scale that is consistent with the rest of our operations.”

Howie started working at the Steel Yard when he was 26 years old. Exposure to high-level coaching provided crucial leadership development for him to become the Executive Director he is today. In April 2017, the new Public Projects Director, Tim Ferland, and Client Relations Manager, Jenny Sparks, graduated from the SEG Impact Accelerator. “This leadership development is what I was thinking of for Jenny and Tim,” said Howie. “In so many ways they inherited that business plan that I wrote with Lorne. It went through some iterations, but SEG helped them to make that into their own.”

Tim and Jenny, who are both artists, said their SEG Coach Colin Murphy taught them critical business skills. He helped them streamline internal operations, develop new systems of organization, understand the business vocabulary, set goals, create impact dashboards, improve market and sales, and track their jobs using Salesforce. According to Howie, participating in the Accelerator allowed them to establish new opportunities for profit within a mission-driven business, become completely familiar with their business plan, and consider the strategic implications of their day-to-day work.

Since working with SEG, Public Project sales grew from $75,000 to $150,000, contributing to The Steel Yard’s overall annual budget of $1,000,000. They now have a solid business plan including budgets, marketing, sales, and technology and business skill development for new staff.
As a nursing oncology fellow at Mass General Hospital, Francisco Portela was frustrated to see patients successfully battling serious illnesses but dying from catheter-associated urinary tract infections (CAUTIs). He came up with a transformational solution: a flushing system that prevents bacteria from growing.

When Francisco entered the SEG Health & Wellness Accelerator in 2016, his company Portela Soni Medical (PSM) was only one year old. He had built a prototype, recruited 6 volunteer team-mates, raised some capital from friends and family, but was quickly going broke. Although he felt that his business was further along than the typical stage of Accelerator participants, he believed the program would provide much needed structure to him and his team. And it did. According to Francisco, their team dynamics and motivation during the twelve-week program were the best they had been since their launch.

The SEG Network Effect
The SEG Accelerator provided access to people instrumental in further developing Francisco’s business and entrepreneurial skills. His SEG Coach Tom Hutchinson, a 30-year medtech veteran, knows the business intimately and continues to be a great source of feedback, encouragement, networks and expertise. Tom also continues to accompany Francisco to investor meetings and recently helped the company secure a team of MIT MBAs to work on the business. Francisco also met Connie Howes, former President and CEO of Women & Infants Hospital of Rhode Island, through the SEG network. Connie helped him develop both his management and people skills. Francisco also met a key investor, physician, and customer at an SEG pitch event. In addition, taking home the first place award at the SEG-hosted Aging 2.0 pitch competition provided further visibility and credibility. Portela got its first coverage in Providence Business News as a result of participating in the Accelerator. “Being part of a third-party accelerator made people want to talk to us,” Francisco said.

PSM reached major milestones during and after the Accelerator. For example, they raised over $1,000,000, were cleared by the FDA, are patent pending in the U.S. and China, and reduced their capital needs by $5,000,000. They also recruited 10 members to their advisor board, added five principal investigators, developed a commercial plan that includes distribution pathways, completed their product and identified a manufacturer, and validated both of their technology and business models.

This new catheter is a game changer for patient outcomes. Not only does it prevent CAUTIs, but it also provides a way to deliver medications directly to the urinary tract system that previously could only be delivered to the patient’s entire system orally or through an IV. Francisco believes it has the potential to be a multibillion-dollar product. But for him, it is really all about saving lives. He just wants to see the technology widely accessible and used.
Eric Bai (Brown ’15.5) and his colleagues, Hanna Oh (RISD ’15) and Michelle Petersen (Brown ’18), launched TextUp through Brown University’s Social Innovation Initiative in 2013, inspired by the idea to use Kenya’s FrontlineSMS as a model to help people experiencing homelessness in Providence connect to services.

During their social work internships, these three entrepreneurs were inspired to create this tool after seeing how overwhelmed social workers were. TextUp is an open source web app that empowers social workers to efficiently manage client engagement. The software is used by staff at homeless shelters, universities, job training programs, and other organizations that provide long-term client support.

The SEG Network Effect

The SEG Accelerator helped TextUp hone in on an initial target customer and formulate a plan to efficiently gather feedback from these users. The venture obtained fiscal sponsorship with a local community development corporation and won their first grants to begin development of their software. Participating in the SEG Accelerator gave them the tools and strategies to plan their next steps far into the future.

TextUp was the first ever student-run business to win the overall RI Business Plan Competition. The venture won bronze in Brown University’s Venture Prize pitch competition and they were accepted into the 2018 MassChallenge RI cohort. TextUp has been nominated as one of RI’s Coolest Companies, and cofounder Michelle Petersen has been named the first Brown Venture Founder and a Tech10 top entrepreneur.

Over the past year, TextUp has received over $100,000 in zero-equity grants from different business plan and pitch competitions. In January 2019, they hired four part-time staff to bolster their efforts, and the expanded team works out of SEG’s coworking space.
2018 Financials

**Revenues**
- Program Revenue (17%)
- Direct Contributions (29%)
- Non-Government Grants (27%)
- Government Grants (27%)

**Expenses**
- Personnel (72%)
- Non-Personnel Program Expenses (10%)
- Facilities (14%)
- Other Operating Expenses (4%)

**Revenue Growth**

**Balance Sheet**

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities</th>
<th>Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>Accounts Payable</td>
<td>Unrestricted Net Assets</td>
</tr>
<tr>
<td>Cash Accounts</td>
<td>$ 128,147</td>
<td>$ 259,197</td>
</tr>
<tr>
<td>SEG Loan Fund</td>
<td>Other Current Liabilities</td>
<td>Temp. Restricted Assets</td>
</tr>
<tr>
<td>Fiscal Sponsorship Funds</td>
<td>Custodial Funds</td>
<td>$ 205,177</td>
</tr>
<tr>
<td>Total Cash</td>
<td>Loan for Loan Fund</td>
<td>Net Income</td>
</tr>
<tr>
<td>$ 433,060</td>
<td>$ 4,587</td>
<td>$ 237,766</td>
</tr>
<tr>
<td>A/R and Grants Receivable</td>
<td>Net Income</td>
<td>$ 702,140</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>Total Liabilities + Net Assets</td>
<td></td>
</tr>
<tr>
<td>$ 173,101</td>
<td>$ 702,140</td>
<td></td>
</tr>
<tr>
<td>Loans Receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$ 146,105</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$ 7,069</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$ 959,496</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*of this total amount, $308,485 resulted from a one time Hub expansion capital campaign
Community Board
Kenneth Barrette, Chair
Alan Harlam, Vice Chair
Scot Jones, Treasurer
Rob Panoff, Secretary
Claudia Cardozo
Diane Lynch
Jim Seymour
John Farber
John J. Partridge
Kathryn Bendheim
Kim Anderson
Lorne Adrain*
Macky McCleary
MJ Kaplan
Mark Marosits
Martin Keen
Sonia Milsom
Sylvia Brown
Tobias Lederberg*

*ex officio

Staff
Kelly Ramirez, CEO
Antonieta Falconi, CFO
Emily Wanderer, COO
Andrew Konnerth
Annie Dickson
Austin Wilson
Britt Page
Betsy Santarlarsci
Crystal Rosatti
Emily Mooney
Katie Fairhead
Kristine Pearson
Meg Wirth
Preetilata Hashemi
Serena Manna
Zara Salmon

Donors, Sponsors, Funders
Alan Feeney
Amanda Freitas
Amazon
Andres Ramirez
Andrew Posner
Angela Rosatti
Anne Holland
Antonieta Falconi
Apple Pickers Foundation
Ashley Belanger
Avenue N Restaurant
Sand Foundation
Barbara Schoenfeld
Barrette Family
Believe I Am
Bellicchi’s Best Biscotti
Betsy Santarlarsci
Blount Fine Foods
Blue State Coffee LLC
Bob Dangremond
Brendan McNally
Brendan Rose
Brian Demers
Britt Page
Bruna Rugg
Burns Surplus
Business Development Co. of RI
Carl Lizarraga
Catherine Goodrum
Cause & Effect
Celebrated LLC
Chaltas Associates
Charles (Chuck) Holland
Charles Hewitt
Chex Finer Foods
Chris Patton
Christian Roselund
Christopher and Mary Elleen Patton
Christopher and Michelle Little

City of Providence
Claudia Cardozo
Clayton Rockefeller
Corporation for National and Community Service
Costway Cares Charitable Foundation
Conley Wake
Corey Auger
Courtney Bourns
Craig Jones
Crystal Rosatti
Daniel Crocker
Daniel Warshaw
David Barth
David Dadekian
David Ford
David O’Connor
Deborah Dunning
Deborah Schimberg
Delta Dental
Denise Dangremond
RI Department of Labor and Training
Derek Stein
Diane Lynch
DMacVoice Communications
Donna-Jean Rainville
Dorthy Rosato
E. Jill Tobak Trust
E. Jenny Flanagan
Eliza Coogan
Elizabeth Holloway Woods Foundation
Elizabeth Russo
Elizabeth Stanton
Ellen Gracyalny
Emily Mooney
Emily Wanderer
Erin Read
Eva Agudelo
Everhope Foundation
F. Viola Egbuniwe

Fidelity
Figmints LLC
Food and Truth
Francisco Portela
Gail Rigelhaupt
Gilbane Building Company
Greg Fittinghoff
Gregor Mittersinker
Gregory Phillips
GCSEN Foundation
Hannah Capasso
Heidi Garcia
Helga Mayors
Heron Foundation
Hi Eu Tran
HiRoad
Hope Foundation
Independence Bank
Intuitive Enterprise
Island Foundation
Jack Partridge
Jahmu PBC
James Berson
Jason Bouchard
Jason Covitz and Andria Coletta
Jennifer Boone
Jennifer Kovats
Jennifer McClelland
Jeremy Duffy
Jesse Rye
Jessica Weinstein
Jill Glickman
Joanna Detz
Joe Hearn
John T. Bennett
John Cooney
John Farber
John Muggeridge
Joseph and Beverly Barrette
Julia and Mark Van Noppen
Community Continued

Julie Owens  MG Commercial Real Estate  Pontefract Global Strategies
Katherine Brown  Michael and Melissa Hallock  Professional Management Partners
Katherine Kleyla  Michael Caslin  QRE MedTech LLC
Katherine Lucey  Michael Leshinsky  Rashmi Deshpande and Aditya Dassnurkar
Kathleen Casey  Michelle Frea  Rhode Island Dressings
Kathleen Shanoon  Mike Isenberg  Rhode Island Foundation
Kathy O'Malley  Mike Ruggieri  RI Commerce Corporation
Katie Murray  MJ Kaplan  Richard McDonald
Katrina Spratford  Moonica Montrymowicz  Rick Krementz
Kayla Rosen  Murphy Family Fund  Ridner Family Fund at Fidelity Charitable
Keith Cooper  Nancy Langrall  Rob Panoff
Kelly Ramirez  Nancy Lush  Roberta Powell
Kendall Foundation  Nancyanne Carriuolo  Robin Hollow Farm
Kevin Cooper  Natasha Daniels  Ron Corriveau
Kevin Egolf  Nathaniel Tingley  Rosamond Lu-Bao
Kira Manser  National Grid  Ross Pearsall
Kurt Teichert  NE Distance  Rupert Friday
Laura Bozzi  Neil Curtis  Sacred Cow Granola
Lily Scott  Neil Fine  Sally Squibb
Linda and David Wegryn  Neil Hamel  Samantha Morse
Lisa Limer  Nessa Richman  Sandra Enos
Lisa Sebesta  Network for Good  Sarah Atkins
Lizabeth Bourret  Newman's Own Foundation  Sarah Mitchell
Lorne Adrain  Newport Harbor Corporation  Scot Jones
Louise Havens  Nicholas Joannidi  Scott Soares
Luke Bruneaux  Nicole Bartlett  SecondsFirst
Lynn Goodwin  Nicole Poepping  Seth Magaziner
Manya Rubinstein  Northeast Public Relations  Shayna Cohen
Marcellus Sharpe  One World Cacao  Shelby Doggett
Margaret Lengerich  Paul Olean  Siu Li Khoe
Margaret Mulvena  Paul Staby  Sonia Millsom
Marina Balko  Paypal  Soren Ryherd
Mark Feinstein  Peter Dorsey  Stephen Cohan
Martin Keen  Peter and Lucia Gill Case  Steven Keith
Mary Hughes  Peter Haas  Steven Mangan
Mary B. “Polly” Wall  Peter Hahn  Sumana Chintapalli
Megan Termeer  Peter Mello  Susan Ahlstrom
Meggean Ward  Peter Pinchot  Susan Sardo
Melissa Richter  Peter Snyder  Susan Sarro
Mesa Fresca  Phyllis Cannava  Susan Winter
Taylor Cotter  The Bendheim Family
The Meera and Ashok Vasudevan Foundation  The Ocean Project
The Weatherlow Foundation  Thea Upham
Thom Ahern  Thomas Stehl  Tim Oswald
Timothy Burditt  Timothy Gleason  Todd Iarussi
Trevor Cobb  Tuan Dang  Vanessa Boynton
Vincent Fugere  Virginia McQueen  WhyData Inc
William Pieranunzi III and Yu-Chia Chien
WorldWays Social Marketing  Xzito Creative Solutions
Zamawa Arenas  Zennovation
Zimmerman/Fetzer Family Fund