



2016 Annual Report

LETTER FROM THE BOARD CHAIR

2016 was a year of tremendous growth for SEG. From the size and breadth of our network of volunteers and businesses served, to the activities and events taking place in our hub, in our staff capacity, and our reach into a number of new economic and social impact areas. The seeds of this growth were planted over ten years ago, when we were founded as a chapter of Social Venture Partners. They have been nurtured over the years by our staff and board, network of volunteers and partners, and our funders, all of whom share the goal of growing financially successful businesses that also create positive social impacts in our community.

We are no longer a start-up, and we now face many of the wonderful challenges known to growing organizations everywhere – challenges to our infrastructure, our culture, and our identity. Thankfully, we are rock solid on our mission – supporting businesses that create positive social impacts – as well as our belief in and reliance on our network of volunteers, who are the engine that powers everything that we do. We know that these two cornerstones will continue to provide a strong foundation for our continued growth in the coming years.

It has been a tremendous honor for me to serve as Chair of the SEG Board for the last four years. Although I am stepping down at the end of 2016, I look forward to continued work as a mentor and coach in our Food Accelerator, and continuing work on bringing more Pay For Success financing to Rhode Island. Our new Chair, Ken Barrette, brings a wealth of experience growing his own successful partnership business, as well as many civic and volunteer engagements. He is a wonderful combination of being very successful at business and very passionate about social change. His leadership will be a gift to the entire SEG community. Please join me in welcoming him to his new role at SEG.

Warm regards,



Diane Lynch



LETTER FROM THE CEO



Thanks to the support of so many business and community leaders, partners, donors and entrepreneurs, 2016 was another year of growth and impact for Social Enterprise Greenhouse.

Our network of over 300 business and community leaders continue to generously share their expertise, network and resources with our portfolio of 400+ 'do well, do good' ventures. I, together with the SEG staff (a strong, collaborative team of 11 passionate social innovators) and board (17 committed community leaders who roll up their sleeves to drive our work forward), feel honored every day to work with the SEG network of entrepreneurs and volunteers.

Since we moved to Davol Square we've welcomed 115+ impact ventures into the SEG Hub, and expanded to include space on the second floor.

Our two new industry focus areas – food and health & wellness – have resulted in new ventures, connections and increased impact. We now have a Changemaker Fellow at all 11 RI-based colleges and universities and continue to link the amazing talent coming out of our universities to our services and ventures. The list goes on and on.

As we look to 2017, all we see is more jobs and impact. We are excited to launch a new pilot program, the Best For Rhode Island, an education and awareness campaign to encourage businesses to do more good in our community. We also plan to start convening community leaders and entrepreneurs who are working to improve educational and environmental outcomes. Finally, we remain committed to ensure that we effectively represent and serve all members of our community.

It has been an amazing 7 years and I look forward to working with each of you to continue to make Rhode Island THE best place to launch and grow an impact business.

With thanks,

A handwritten signature in cursive script that reads "Kelly Ramirez".

Kelly Ramirez

MISSION

Social Enterprise Greenhouse creates positive social and economic impact by supporting social entrepreneurs and enterprises with the tools and networks they need to thrive. We also foster an ecosystem that provides the policy framework, capital access, and business environment for a just and resilient economy.

We define social enterprises as organizations that strive to do well and do good, using business tools and harnessing market demand to achieve both social and financial impact.



VISION

Rhode Island is a national model for growing sustainable “do well, do good” businesses that positively transform communities, create jobs, and a healthy economy.

WHO WE ARE

Social Enterprise Greenhouse is a network of 300+ business and community leaders who contribute time, expertise, and funding to support our portfolio of 400+ ventures and the larger social impact ecosystem.



WHO WE SERVE

Do Well, Do Good Entrepreneurs

Hub Co-working
Workshops
Accelerators
Individual & Group Advising
Forum
Loan Fund
Fiscal Sponsorship
Talent Matchmaking
Advocacy

Mainstream Businesses

Best For Rhode Island
Skills-based Volunteering

Private Investors

Impact Forum
Loan Fund

Universities and Students

Curriculum & Program Development
Teaching
Internships and Jobs
Changemaker Fellowship

Policy Makers

Convenings
Coalition Building

Economic Development Intermediaries

Advising
Consulting



IMPACT

2016 SNAP SHOT:

LEVERAGE

215

Partners and Mentors
Engaged

1,124

Po Bono Hours of Support

PORTFOLIO

225

Ventures Served

200

Jobs

480k+

Lives Impacted

CUMULATIVE IMPACT (SINCE 2010):

Over the last six years, Social Enterprise Greenhouse has built a strong track record in helping to launch and grow do well do good businesses in our community. Our **81 Accelerator graduates** have **created 412 jobs** in our region, and **positively impacted the lives of 306,000 people**. Our co-working space, the SEG Hub, recently opened in April 2015, already provides a home base and support services for over 75 social enterprises. **Over 285 social enterprises leveraged our technical assistance and/or networking services last year** to help scale their ventures and their impact. Our university program has **connected hundreds of students** with internship and research opportunities at local ventures. SEG works statewide, serves a community of gender diverse entrepreneurs (**more than 53% of our current ventures are female led** and **24% are led by under represented minorities**) and our businesses solve some of the most pressing social challenges in our community. We use our network of more than **282 volunteers, 403 businesses and community based organizations, 12 university partners, and 4,000+ stakeholders** to drive our marketing and outreach.

SUCCESS STORIES



"Social Enterprise Greenhouse has been a critical component to the development and success of Beat the Streets Providence. Our staff, and venture grew leaps and bounds because of the business acumen we gained through the 2016 Impact Accelerator. SEG staff continually supports the BTS mission with advisors, resources, and opportunities for partnerships."

- Steven Keith, Beat The Streets Providence



"Being a part of the SEG community has been a great experience for our organization. Since we joined last year, we've made real and lasting connections with others working in this space. SEG's recent launch of the Water, Energy and Environment Initiative has brought great energy and much-needed attention to these areas of focus."

- Jo Detz, EcoRI News

SECONDS FIRST HELP YOURSELF TO SECONDS.

"Social Enterprise Greenhouse paired me with fantastic coaches who led me to refine the company's goals, streamline the processing operations, and evaluate the best markets for our products. Learning from other food businesses in the cohort provided me with the skills to scale the business quickly."

- Erika Lamb, SecondsFirst



"Participating in the SEG's first Health and Wellness Cohort was a great experience. We feel honored we got to plug in with the best connected group in Rhode Island and be a part of the premier startup incubation organization's accelerator... For PSM the most beneficial piece was the exposure received with the immense network of key individuals."

- Francisco Portela, Portela Soni Medical

2016 HIGHLIGHTS

IMPACT ACCELERATOR



The Impact Accelerator engaged over 43 coaches and advisors. The 2016 cohort was made up of 11 social enterprises, four of which were in the Education sector. This 12 week program was developed and delivered in partnership with Brown University and features weekly online learning modules with topics ranging from Value Proposition to Impact Measurement, 6 peer-learning workshops, and a designated business coach for each social enterprise. This proven model for success was then used as core programming for initiatives in Food and Health & Wellness, and program replication in Ohio with 2 cohorts and 30 venture participants. This expansion into new industries and regions has allowed SEG to build numerous strategic partnerships and increase grant and earned revenue.



FOOD INITIATIVE

The Food initiative engaged a growing number of key food ecosystem stakeholders with 20 volunteers serving on the advisory council and another 60 providing coaching, advising and workshops for the 90+ food entrepreneurs who participated in our community and programming. Services include our monthly community table networking event, accelerator and individual and group advising. A total of 12 ventures graduated the Food Accelerator. In addition, SEG hosted events with the RIFPC, Blue Marble Brands, UNFI, Fair Food Network, Congressman Langevin's Food First Advisory Council, and other food groups and companies. This initiative has allowed SEG to become a convener in the food space, helping to organize discussions around a healthy RI food system.



Because of YOUR passion, the social enterprise movement is growing!



HEALTH & WELLNESS INITIATIVE

The Health and Wellness Initiative convened an Advisory Council of 60 industry professionals representative of the health and wellness sector. The program served a community of 62 ventures through 4 aspects of programming: Early Stage Feasibility Checks, Health Accelerator, Huddle, and Health Networking Nights. In 2016, SEG ran its first Health and Wellness Accelerator with a cohort of 8 ventures. In addition, SEG hosted and co-organized 14 events to support the health and wellness ecosystem. As a result of the Health and Wellness initiative, SEG developed 13 strategic partnerships resulting in increased funding and technical support.



Portela Soni
Medical LLC



simplafyi



UNIVERSITY INITIATIVE

The University initiative received a Network Matching Grant from Commerce RI to continue to formalize and grow the program. As a result, we were able to name a Changemaker Fellow at all 11 colleges and universities. Fellows received professional development and coaching and helped to grow entrepreneurial opportunities on their campuses, and link student entrepreneurs to the SEG community. We were also able to expand our programming to include quarterly networking events for faculty and advising to universities to help them expand their social enterprise programming and course offerings. Finally, through our talent matchmaking service, we received more than 387 requests from students who were seeking opportunities within the social enterprise ecosystem and were able to help place 37 students with opportunities with our portfolio ventures.



2016 HIGHLIGHTS (cont.)



LOAN FUND

The Loan Fund offers flexible low-interest rate funding, coupled with technical assistance to social ventures with a proven business model. In 2016, we provided loans to Maternova, the Compost Plant and Capital Good Fund. The loan was recapitalised this year with a 50K matching grant from the Everhope Foundation and 100K of support from the RI Commerce Corporation. To date, the loan fund has provided capital to 6 ventures and has 100% repayment rate.



HUB

In 2016, SEG expanded the hub to include additional space on the second floor, adding more desks, offices and communal space for our growing community. Over the course of the year, Hub Membership increased from 39 to 81 members. In 2016, outside organizations hosted 65 events, which brought 2,085 members of the social impact community together. SEG hosted 62 workshops and office hours, providing networking and insights to Hub Members as well as the broader community.



2016 COMMUNITY

BOARD

Diane Lynch, Chair
Alan Harlam, Vice Chair
Scot Jones, Treasurer
Rob Panoff, Secretary
Edward Levine (incoming)
Jim Seymour
John Farber
John J. Partridge
Kathryn Bendheim
Kenneth Barrette (incoming chair)
Kim Anderson
Mark Marosits
Martin Keen (incoming)
MJ Kaplan
Sonia Milsom (incoming)
Sylvia Brown
Sylvia Maxfield

ADVISORY BOARD

Chuck Holland
Jen Hetzel-Silbert
Lorne Adrain
Tony Silbert

STAFF

Kelly Ramirez, CEO
Antonieta Falconi, CFO
Billy Kepner
Crystal Rosatti
Emily Mooney
Emily Wanderer
Hailey Bathurst
Isabella Cassell
Paula Cunanan
Traci Picard
Jenny Pichardo

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Betsy Santarlaschi
Bill Doherty
Billy Kepner
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Charles Hewitt
Christopher Patton
Citizens Bank
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Daniel Bjorkgren
Dannie Ritchie
Delta Dental
Department of Labor and Training
Diane Lynch
EJMP Fund for Philanthropy
Everhope Foundation
Fidelity Investments
Fran Loosen
Gail Ahlers
Henry P. Kendall Foundation
Jay Thrasher
Jim Seymour
John Farber
John Muggeridge
Johnny Luo
Josephine Eke
Karen Malcolm
Katherine Bendheim
Kenneth Barrette
Lorne Adrain
Major Pettaway
Maria Kasparian
MedMates

Michelle Cullion
Navyn Salem
Newman's Own Foundation
Optimity Advisors
Paul Mooney
Peter Gill Case
Peter Pinchot
Providence College
Rhode Island Foundation
Rhode Island School of Design
RI Commerce Corporation
Rob Panoff
Robert N. Dangremond
Salve Regina University
Sammy Ashkar
Sarah Mitchell
Scot Jones
Sein Woo
Shawn Selleck
Stephen Robb
Sylvia Brown
The Weatherlow Foundation
Tobias Lederberg
United Natural Foods, Inc.
University of Rhode Island

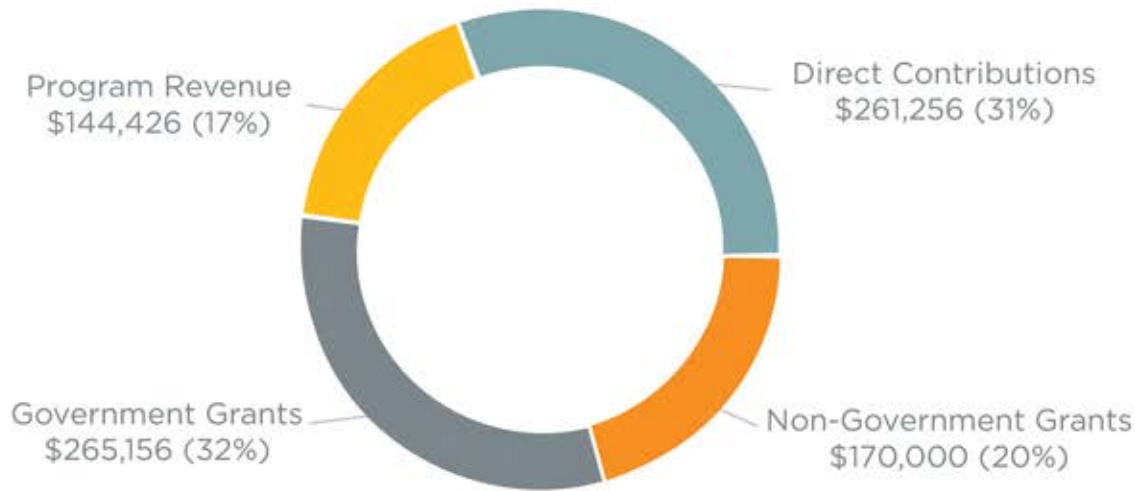
COMMUNITY MEMBERS

Andrea Rounds
Aging 2.0
Albert Brown
Alexander Jimenez
Avi Mallinger
Barrington School Farm
Project/Water Way Farm
Believe I Am
Christopher Sowa
Coco Fuel
Eva Agudelo
Femme Forte
Gay Ben Tre
Genesis Center

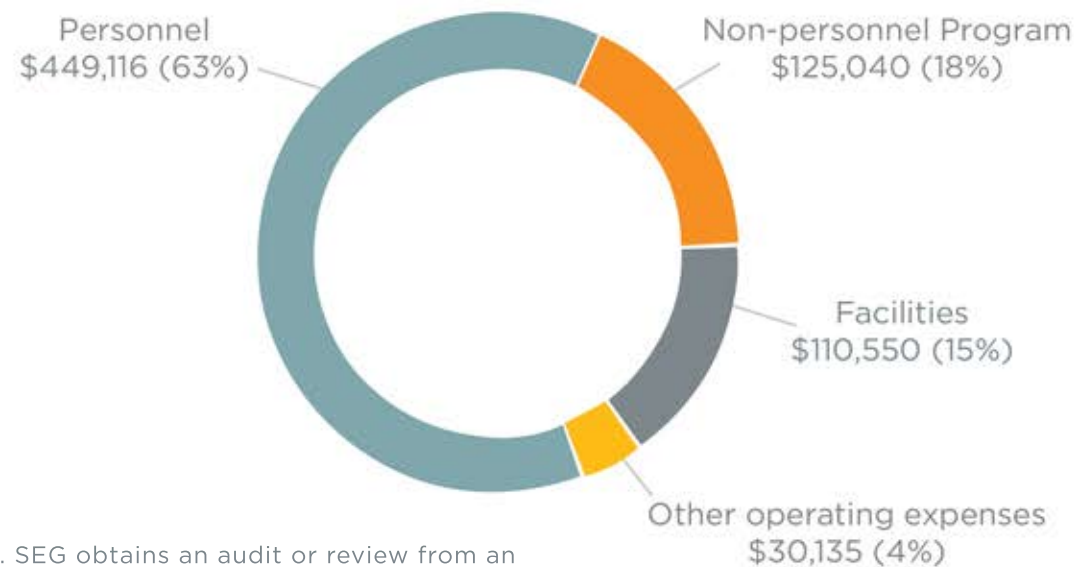
Gilded Tomato
Hola Baked Goods
International Interior Design Association
Isabel Marsh
Jean Puerini
Jennifer Colwell
Katherine Brown
Laura Marino- Dean
Manuel Reyes
Margaret Mulvena
Mark Brody
Michelle Cruz
Peter Beerman
Savory Fare

FINANCIALS

2016 REVENUES: \$840,838*



2016 EXPENSES: \$714,841*



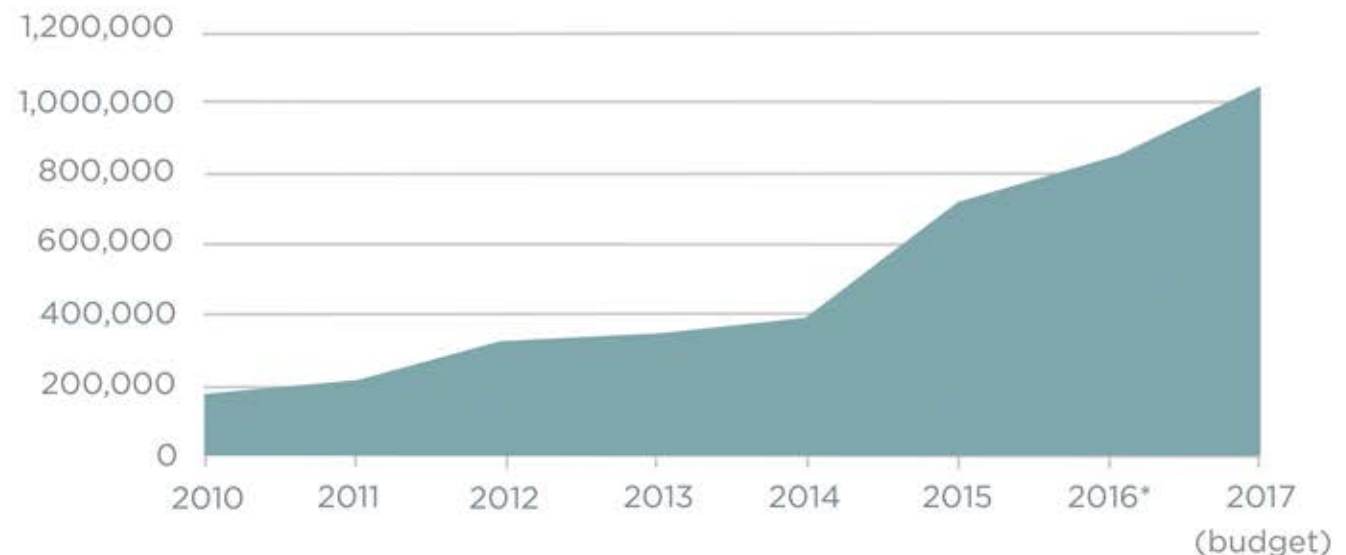
*SEG prepared the 2016 financial reports for management purposes only. SEG obtains an audit or review from an independent CPA firm on an annual basis. The 2016 auditor's review was not complete at the time of this publication.

YOUR support makes this kind of positive economic progress possible. Please consider contributing to Social Enterprise Greenhouse and help us build a better Rhode Island.

2016 BALANCE SHEET*

Assets		Liabilities	
Cash		Accounts Payable	\$ 1,592
Cash Accounts	\$ 221,484	Other Current Liabilities	\$ 12,000
SEG Loan Fund	\$ 100,000	Custodial Funds	\$ 141,960
Fiscal Sponsorship Funds	<u>\$ 141,960</u>	Loan for Loan Fund	<u>\$ 100,000</u>
Total Cash	\$ 463,444		\$ 255,552
A/R and Grants Receivable	\$ 125,983	Net Assets	
Fixed Assets	\$ 28,919	Unrestricted Net Assets	\$ 130,665
Loans Receivable	\$ 71,667	Temp. Restricted Assets	\$ 184,329
Other Assets	<u>\$ 6,530</u>	Net Income	<u>\$ 125,997</u>
			<u>\$ 440,991</u>
Total Assets	\$696,543	Total Liabilities + Net Assets	\$ 696,543

YEARLY REVENUES 2010 - 2017*





/SEGreenhouse



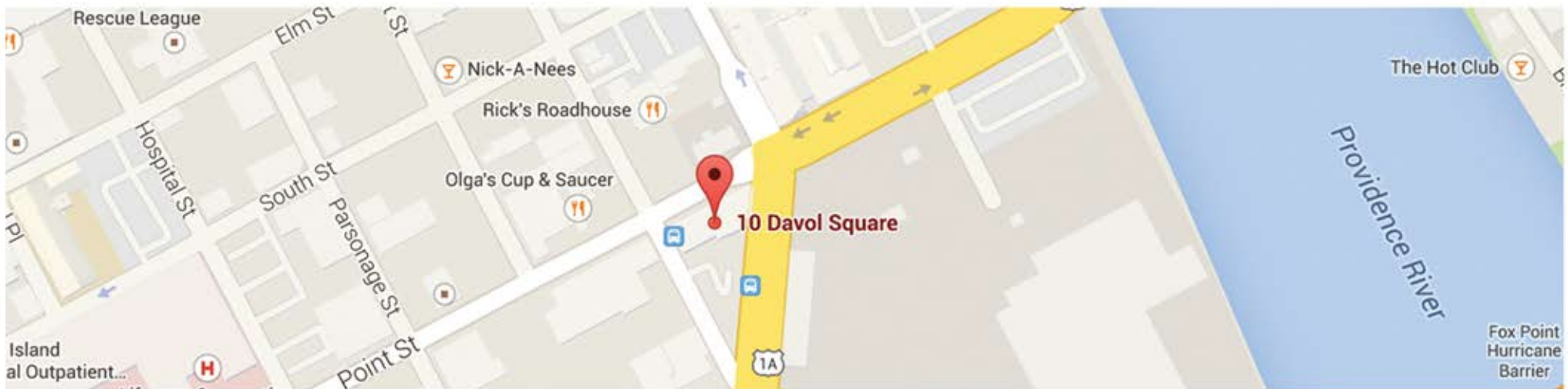
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