

# MARGOES FOUNDATION

## Margoes Foundation Venture Philanthropy Award Application

The Margoes Foundation Venture Philanthropy Award (VP Award) is a three-year \$150,000 grant, payable in \$50,000 annual installments. The VP Award application process for the 2024-2026 cycle opens on July 31, 2023. Applicants must be new or early-stage social impact organizations developing innovative programs or services to empower low-income, under-represented students for advancement in society.

### **To be eligible, applicants must:**

1. Address one or more of the following disciplines: a) college access, b) college completion, or c) career development
2. Be in the early stages of funding and development (i.e., three years or less) as a new organization, or be a new program/chapter that is part of an established organization
3. Possess a revenue model that demonstrates scalability for achieving long-term sustainability
4. Be a 501(c)(3) non-profit entity domiciled in the San Francisco Bay Area

**Venture Philanthropy** – The multi-year scope of the VP Award aims to ease funding challenges of upstart organizations, so more energy can be focused on achieving a program’s mission and social impact goals. Trust, transparency and accountability are paramount for a successful funding relationship between the Margoes Foundation and the VP Award recipient. As a result, the VP Award application process requires some upfront time investment to facilitate the vetting process, ultimately making for a simpler, streamlined annual reporting process for the VP Award recipient. The full extent of the annual reporting requirements is explained in the Impact Metrics section of the application.

**Note:** Throughout the vetting process, prior to or after application submission, applicants will be requested to meet with members of the Margoes Foundation VP Committee to address a range of questions/topics or to refine parts of the application. Areas of interest can include the organization’s social impact, program differentiation, management and staffing experience/turnover, program scalability/risks, and the scalability of the revenue model.

We will not be able to accept your application if the application and any vetting requests are not completed in its fullness.

### **Timeline/Process:**

- July 31: Application portal opens
- September 22: Applications are due
- October:
  - Staff conducts initial review and rating
  - Send applications and ratings to committee
  - Arrange meetings with selected grantees
  - Finalize recommendations for the board
- November: Board selects VP Award winner
  - Notify award winner

- Develop agreed-upon benchmarks and annual reporting deadlines for the three-year cycle
- January 2024: First grant installment made

### VP Award Application

1. **The Organization** - Define your organization's history, mission statement, purpose (i.e., what unmet need or gap are you addressing?), and key goals to be achieved in the next three years. (600 suggested word count)
2. **Target Population** – Define the population to be served by the new or early-stage program/project. Include the total number of people served, average age groups, geographic location, demographics, and socio-economic status? (125 suggested word count)
3. **What's Different?** – Define how your program or service is unique or more innovative versus existing social impact initiatives related to college access, college completion, or career development. Why will your strategy or design be more successful? (600 suggested word count)
4. **Challenges** - Beyond funding, what are the three biggest challenges to your organization's achievement of the long-term mission and goals?
5. **The Team** - Present biographies of the Executive Director(s), other key managers/staff, and the Board of Directors. Also present a list of current funders and respective contribution levels, and how does the funding pipeline look for the next 12 months as relates to the number of funding organizations and dollar levels?
6. **Impact Metrics** - Explain how your organization measures its operating success and social impact. List key impact or efficiency metrics and explain why used. (600 suggested word count)
  - For example, what metrics are (or will be) tracked annually? Is it the number of participants served, mentored, enrolled in, or completing the program?
  - Is it the number of participants reaching college, earning a summer internship, finishing college, securing a salaried job post-college, or other?

Note: If your organization wins the VP Award, your impact metrics will help develop agreed-upon benchmarks to be reported on annually. The benchmarks will focus on three measurement categories:

- 1) Scalability (e.g., program growth, such as number of participants or school campuses served)
- 2) Persistence (e.g., retention rates of program participants)
- 3) Impact (e.g., completion rates, high school or college graduation rates, or post program employment rates of participants).

Historically, one or two benchmarks have been agreed-upon for each of the three measurement categories. As part of the annual report furnished to the Margoes Foundation, it will be encouraged that each benchmark figure be accompanied by a maximum of 3-4 written sentences, providing qualitative context related to progress, challenges or key learning events.

That is the totality of the annual reporting requirements related to the VP Award. This scaled-down approach is designed to minimize administrative and reporting demands, so that the

organization's mission and related goals can receive the most energy and focus over the three-year award cycle.

7. **Historical Model** - Present financial summary year-to-date and past two-years, if available
  - Present Income Statement, Balance Sheet and Cash Flow Statement
  - For the revenue roll-up, licensing revenue, foundation grants, corporate donations, and other should be shown as separate line items in reaching a total revenue figure
  - Highlight or explain instances of major one-time benefits or costs, if applicable
8. **Forecast Model** - Present a three-year forecast of Income Statement only, explaining major changes to sources of revenue/funding or cost structure
  - For the revenue roll-up, licensing revenue, foundation grants, corporate donations, and other should be shown as separate line items in reaching a total revenue figure
9. **Got Funds?** If your organization is selected for the Margoes Foundation VP Award, how will the new, multi-year funding be allocated or directed within the organization?

**The Margoes Foundation appreciates your social impact efforts and interest in the VP Award. We look forward to reviewing your application.**