

THE SORENSON IMPACT FOUNDATION'S EQUITABLE & RESILIENT RECOVERY GRANT PROGRAM

The Sorenson Impact Foundation (SIF) is inviting potential grant recipients to propose solutions that can contribute to a more equitable and resilient recovery from the COVID-19 pandemic and resulting economic crisis. SIF is specifically targeting solutions that enable recovery through developing and growing businesses as well as the communities they're in to equitably rebuild coming out of the current social, health and economic crisis. We are seeking proposals across the following three focus areas:

- 1) *Equitable Access to Wealth Creation Through Entrepreneurship*: Solutions that enable and empower successful entrepreneurship for underserved or underrepresented communities such as people of color, women and entrepreneurs in rural areas.
- 2) *Democratized Access to Capital and Community Investment*: Solutions that enable more equitable access to capital for entrepreneurs in underserved or underrepresented communities. This focus area includes empowering and expanding community investment activity.
- 3) *Workforce Development*: Solutions to help communities develop the skills and training required for the jobs of the future in a post-pandemic world.

PROCESS

The RFP submission period will open on Friday, July 17, 2020 and close on August 30, 2020 at 5:00pm Eastern time. Submissions must be uploaded through the online submission form located at:

<https://sorensonimpactfoundation.org/sif-2020-grant-application/>

Submissions will be read by SIF's board of directors and staff for:

- Solutions must be primarily focused on the United States
- Solutions must be targeting underserved and underrepresented communities
- Strength and readiness of applicant organization and team
- Potential for high impact
- Alignment with the foundation's stated grant priorities
- Potential to be a sustainable solution after grant funding has been used
- Scale and reach potential
- Innovation and incorporation of learnings from the attempts of others to tackle similar problems in the past
- Strength of partnerships and network within the industry to grow and expand
- Strategy's focus on coordination and collaboration as well as an ability to leverage existing solutions and progress

Proposals should be submitted in the following format:

- 7 page maximum, pdf, in either written or presentation format
- Begin with a high level, one-sentence statement summarizing the solution and its ideal goal
- Include an explanation of the specific problem the solution solves and how it aligns with the foundation's aforementioned focus area(s)
- Include an overview of the solution and its "secret sauce" or how it will "win"

- Provide a project roadmap detailing what has already been completed and the timeline and resources needed for completing the future required steps
- Include an overview of the project and implementing team's experience and qualifications, including each person's allocation of time to the project
- Include an assessment of preliminary risks and mitigating factors
- Include a preliminary list of KPIs and impact metrics with corresponding goals and achievement targets
- A detailed budget showing the total project funding requirement, other potential funding sources, and a break-out of how grant funding will be used (eg. % to salaries, admin, comms, development etc)
- A summary of any complementary or competitive solutions in market or in development that you know of as well as how you will work with those organizations to scale your impact

In addition, submissions must include the following (outside of the 7-proposal):

- Summary of proposing organization's senior management team and board member biographies
- The organization's articles of incorporation or equivalent
- If not a current SIF partner or previous recipient, please provide two letters of reference from previous funders or partners

If selected as a finalist, applicant will be notified via email in September. Final awards will be made starting in October-November 2020 on a milestone basis. Awards will range in size from \$25,000 to \$250,000.

ABOUT THE SORENSON IMPACT FOUNDATION

The Sorenson Impact Foundation invests in innovative, scalable solutions to the world's most pressing issues. As an impact investor, SIF seeks to simultaneously support social entrepreneurs while also building impact investing field overall and crowding in new investors who can use their investment dollars to "do good". The Sorenson Impact Foundation has investments on five continents and across asset classes and sectors.

TERMS & CONDITIONS

SIF reserves the right to reject any or all responses submitted if it is deemed to be in the best interest of the foundation. SIF reserves the right to check the accuracy of all information and to request supporting documents. All accepted responses shall become the property of SIF and will not be returned. SIF shall not be liable to any respondent, person or entity for any losses, expenses, costs, claims or damages of any kind arising out of, by reason of, or attributable to, your response to this RFP.