

SLINGSHOT MEMPHIS INVESTOR LETTER Q3 - 2020

### Introduction:

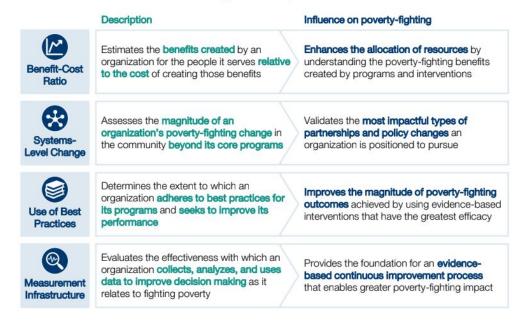
As an independent assessor of poverty-fighting impact, Slingshot promotes a results-driven ecosystem to improve the health and income of our neighbors. Now more than ever, Slingshot's results-driven approach is needed to identify high-impact, poverty-fighting interventions. Nonprofit organizations across our city are facing financial pressures as a result of COVID-19. For nearly four years Slingshot has been building a dynamic feedback loop to provide donors and nonprofits with new insights that enable more effective decision making. Our current crisis is demonstrating the essential value of Slingshot's services, and we are positioned to accelerate Slingshot's mission.

We have developed five aspirations that culminate into our mission:

- 1. Create a demonstrable reduction in poverty. Slingshot adds value to Memphis' poverty-fighting ecosystem through our impact assessment, a robust evaluation tool we designed to accurately measure an organization's poverty-fighting impact. By helping nonprofits shift from monitoring activity to demonstrating outcomes, organizations are better equipped to accomplish their goals, increase their impact, and attract more donors. Equally important, our impact assessments provide donors with feedback on their investments, emboldening them to accelerate their giving to programs that produce measurable change.
- Establish the standard for useful and transparent measurement of poverty-fighting impact. Slingshot's impact assessment measures four critical dimensions: benefit-cost ratio, systems-level change, use of best practices, and measurement infrastructure.



# Four dimensions of the Slingshot Impact Assessment



We use this framework to produce impact profiles, a comprehensive repository of evidence that provides an accurate assessment of a nonprofit's poverty-fighting impact, for each of our current 23 nonprofit partners. We implore you to take a few minutes to read the summary we just completed for Memphis Inner City Rugby (MICR), click here. This report was prepared for MICR's exceptional leadership team, to help them understand their current poverty-fighting impact, and empower them with actionable insights that can help enhance their programs.

Don't rush past that link. It is the most important part of our stakeholder report. We believe that our impact assessment is an accurate measure of an organization's poverty-fighting impact but are continually striving to improve. We welcome critical feedback on how this report can be enhanced, and want to know how you would use similar insights to inform your nonprofit organization or philanthropic investments. Please send your feedback to me at <a href="mailto:justin.miller@slingshotmemphis.org">justin.miller@slingshotmemphis.org</a>.

3. Support nonprofits to maximize their poverty-fighting impact. Our nonprofit partners have expressed appreciation for the rigorous assessment process we work through together. The assessment provides critical feedback helping organizations identify gaps in their logic models and opportunities to improve program efficiency. It also validates their mission, measures the impact of their programs, and surfaces new opportunities for growth.



- 4. Attract additional resources for high-impact programs. After providing our nonprofit partners with a thorough assessment of their programs, our board of directors uses our IMPACT Fund to make direct investments in those with evidence of poverty-fighting impact. Historically Slingshot's investment has ranged from \$50,000 to \$150,000 per year. This funding empowers our partner organizations to invest in opportunities that amplify the high-impact interventions they have developed.
- 5. Promote and cultivate a results-driven poverty-fighting ecosystem. Slingshot aims to change the culture of philanthropy in Memphis by giving nonprofit organizations the information they need to shift from activity-based outputs to data-driven outcomes. Our assessment reports also provide a feedback loop to donors, allowing them to make smarter decisions about their philanthropic investments.

#### **Expansion Plans:**

Slingshot's Board of Directors and team, alongside a growing movement of stakeholders, have concluded there is overwhelming evidence that our approach is effective. Having refined our tools and processes, Slingshot is prepared to expand its reach and influence.

Over the course of the next three years we will conduct impact assessments for an additional 30-50 nonprofit organizations, depending on the level of funding we receive through our Measurement Fund. Slingshot annually updates its impact assessment for every nonprofit in its portfolio, which currently stands at 23 partner organizations. By the conclusion of 2023, we anticipate having evaluated 50-70 organizations.

As part of our expansion plans, Slingshot is developing relationships with both local and national funders to attract greater investment in Memphis. Slingshot is growing our IMPACT Fund to distribute more resources directly to our nonprofit partners. The IMPACT Fund allows philanthropic investors to pool their resources to invest in high-impact programs.

Our goal is to raise and invest \$2,000,000 through our IMPACT Fund by the end of 2020. To make this happen we aspire to partner with no fewer than 600 unique donors. As seen below, 354 investors have already joined us in 2020.

Measurement Funders, alongside our Board of Directors, are committed to covering all of Slingshot's operating costs. This enables every dollar in the IMPACT Fund to be directly invested in our nonprofit partners.

If you haven't done so already, <u>click here</u> to join Slingshot's growing movement today.

#### Close:



Slingshot does not have all the answers. Rather, we are building a dynamic feedback loop, helping nonprofits and the funding community make better decisions over time. The impact profiles we produce are strengthening our nonprofit partners and emboldening donors to amplify their investments. The more Slingshot's feedback loop gets used, the better it becomes. Together we are creating an evidence-based approach to fighting poverty that will improve the quality of life for countless individuals and families in our city.

Be a Slingshot,

Justin Miller CEO

## **2020 Measurement Funders**

Tommie and William "Billy" Dunavant, Jr.

Linda and Frank Smith

Marsha and Bill Thompson

Crews Family Foundation

Jim Pentecost

Cait and Josh Shores

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(as of 10.29.20)

\*Investors Since Inception (2017)

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Sprague Family Foundation Robbie Averwater\*

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The Ichthys Foundation Fund

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Jena and Justin Miller\*

Sims and Miles Miller

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