



SLINGSHOT MEMPHIS
INVESTOR LETTER
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With a firm foundation in place, Justin Miller, Founding CEO, is transitioning to the Board Chair of Slingshot Memphis. The Board has named Jared Barnett, the current Managing Director of Assessment, to be Slingshot's next CEO.

Over the last four and half years, Justin Miller has led Slingshot from an exciting concept to an accelerating movement, filling a void in Memphis' poverty-fighting ecosystem. Slingshot's outcomes-focused approach to measure poverty-fighting effectiveness empowers others to make decisions that produce the greatest outcomes for our neighbors experiencing poverty.

"Justin's vision and perseverance willed Slingshot into existence. His transition to Board Chair allows him to step out of the day-to-day operations of Slingshot while still being intimately involved in the vision and mission of the organization," said Meg Crosby, founding Principal of PeopleCap Advisors and Slingshot Board Director. "Justin sees a clear long arc of success and influence for Slingshot. As Board Chair, he'll be able to help us chart the most strategic course possible," added Stinson Liles, Director of Communications for Alliance for Early Success and Slingshot Board Director.

Under Justin's leadership, Slingshot has created a standardized framework for assessing poverty-fighting impact and developed the tools and infrastructure to assess over 23 poverty-fighting organizations. Slingshot has recruited nearly 800 investors and raised over \$10 million, igniting a movement that embraces an outcomes-driven approach to fighting poverty.

Slingshot is on solid footing. "Slingshot's team is clear about its trajectory. What is Slingshot? Where are we going? How do we get there? We can answer these questions with great confidence," said Harriet McFadden, Slingshot's current Board Chair.

Slingshot's board unanimously voted to promote Jared Barnett to CEO. Jared joined Slingshot

in 2019 and has been instrumental in standardizing Slingshot's outcomes-focused methodology and growing its team. "Slingshot and Memphis are privileged to retain Jared's commitment, leadership, experience, and skill," said Tom Latkovic, Senior Partner at McKinsey & Company and Slingshot Board Director. "I am excited about the future for Slingshot. We are poised to make an even bigger impact on fighting poverty, expanding our scale, our scope, and our influence."

Jared previously worked for the global management consultancy McKinsey & Company and has several years of experience leading and growing organizations in the U.S. and Africa. He is an exceptional leader, embodies Slingshot's values, and is passionate about increasing equitable opportunities for all Memphians. Jared will be responsible for leading a phase of rapid expansion for Slingshot and will seamlessly advance its mission. To learn more about Jared, listen to [his recent interview](#) with the Daily Memphian's The Sidebar podcast.

The poverty-fighting organizations Slingshot works with appreciate the continuity of the transition. "It comes as no surprise to me that [Jared] would be tapped as the next CEO of Slingshot Memphis. He cares deeply for the work...and is an absolute joy to work with as a colleague," said Dr. Catherine Cushinberry, Executive Director of City Year Memphis. "I believe with Jared as the CEO and Justin as Board Chair, the two will lead powerfully...speak truth to power, and lead with servant hearts and as visionaries."

Recapping 2020:

Measurable effectiveness

Slingshot recently concluded 10 updates to the initial impact assessments, measuring changes in poverty-fighting effectiveness over the previous year. Slingshot is working alongside its partner organizations to publish these insights this year. A few highlights include:

- 90% of organizations demonstrated measurable improvements, with 40% increasing their rating in at least one dimension.
- 30% of organizations demonstrated regression in their benefit-cost ratio, primarily due to disruptions caused by COVID-19.

- Seven organizations enhanced their measurement infrastructure while five were able to create systems-level change in response to COVID-19.

Demonstrated change

In a recent partner survey, every organization stated their 2020 Impact Assessment helped their organization take new actions that will contribute to enhancing their poverty-fighting impact.

Examples included:

- “We began capturing and measuring additional data...and making data driven decisions. We began evaluating what curriculums we utilize and implementing more evidence-based practices.” Kaitrin Valencia, Operations and Process Director, Juvenile Intervention and Faith-Based Follow-Up
- “Each month, MICR leadership assembles to revisit one of the nine 'opportunities for growth' laid out in our Slingshot Assessment.” Shane Young, Executive Director, Memphis Inner City Rugby
- “In an effort to enact systems level change, we applied to present our work at a national conference this Spring and just learned that our proposal was accepted.” NeShante Brown, Executive Director, The Soulsville Charter School

Impact Investments

Despite the pandemic, numerous people, businesses, foundations, and faith-based organizations joined Slingshot’s movement to support outcome based poverty-fighting efforts.

- 517 donors invested \$2 million in Slingshot’s Impact Fund last year, with 254 first-time investors. 100% of these funds were invested in 23 poverty-fighting organizations
- Armstrong Relocation continues to demonstrate how Memphis’ businesses can optimize their impact with over 50 employees investing via pay-roll deduction
- Matt Wilson generated 138 donations through the #dontletmedownmem virtual concert series, Drew & Hunter Cowan secured 82 donations in place of their annual charity golf tournament, and Linda & Frank Smith provided a \$300,000 match for the Impact Fund

Team growth

Slingshot recently hired three new full-time team members to support the growth of its impact assessment work: Andres Chaparro, John Dunavant, and Dr. Stephanie Hill. John Sims, Senior Vice President of corporate development at International Paper, also joined as a new Board Director. Each brings a diverse set of educational backgrounds, professional experiences, and

skill sets that enhance Slingshot's ability to achieve its mission.

Slingshot's outcomes-driven approach is empowering our community's fight against poverty. The insights from this approach enable resources to be allocated in a way that produces the greatest outcomes possible for our neighbors experiencing poverty. This is why Slingshot exists.

Thank you for being part of this growing movement. With your support, we are now at an inflection point to rapidly scale and accelerate poverty alleviation in Memphis.

Team Slingshot

About Slingshot Memphis:

Slingshot Memphis is an independent assessor of poverty-fighting impact. We help identify nonprofits with the evidence or potential to create the most poverty-fighting impact and provide an objective assessment of their performance. We then work alongside nonprofits to identify opportunities for growth to enhance their capabilities and impact. Finally, we directly invest in nonprofits, and influence further investments, to help amplify high-impact interventions and address opportunities for growth.

To learn more about Slingshot, visit www.slingshotmemphis.org.

To invest in Slingshot's Impact Fund, visit www.slingshotmemphis.org/donate.