



13 September 2024

[slingshotmemphis.org](https://slingshotmemphis.org)

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## 2024 Mid-Year Stakeholder Report

### Executive summary

- The 2023 Accelerate Impact Fund produced a 1.76x return on investment, transforming \$660k invested by the community into an estimated \$1.16 million in poverty-fighting benefits
  - Our inaugural MPACT Awards event was a huge success! Over 450 people attended to recognize the most effective and most improved organizations Slingshot studied in 2023
  - The Slingshot Impact Study continues to help poverty-fighting organizations be more effective, as 75 percent acted upon at least one opportunity for greater impact
  - As part of our efforts to continually enhance our methodology, we transformed the Systems-level Change dimension into the Systems Collaboration dimension
  - We launched five action plans to help our community overcome the employment roadblocks identified by the [MemWorks](#) workforce development initiative
  - We welcomed Nancy Hula Mills and Hunter Cowan as new board directors and Shelly Johnson and Judy Lansky as new team members
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## Objective #1: Improve the effectiveness and outcomes of poverty-fighting organizations

**New poverty-fighting organizations.** We welcomed three new poverty-fighting organizations to our portfolio in the first half of 2024: [The Binghampton Development Corporation](#), [Code Crew](#), and [Pure Academy](#). We celebrate these organizations' commitment to transparency and their engagement in the movement to revolutionize poverty-fighting effectiveness.



**Impact Study completions.** Eight impact studies were completed in the first half of the year. The results can be viewed at the links below:

- [Advocates for Immigrant Rights](#)
- [Apple Seeds](#)
- [Believe Memphis Academy](#)
- [Hope House](#)
- [Lifedoc Health](#)
- [Multinational Memphis](#)
- [Porter-Leath](#)
- [SOS](#)

**Improvements in poverty-fighting effectiveness.** Three out of every four organizations we studied reported taking action on at least one of the opportunities for greater impact that were identified as part of their most recent Slingshot Impact Study! Two recent examples include SOS implementing surveys for staff, homeowners, and students to better understand how well its programs are implemented as intended and Su Casa Family Ministries increasing the dosage for its early childhood programming from 2 days to 5 days a week so these students can experience the full benefits of early childhood education.

**Partnership with New Memphis pro bono consulting.** To further support the poverty-fighting organizations in our portfolio, we launched a partnership with New

Memphis' pro bono consulting group. This opportunity provides access to additional skill sets and expertise to help organizations implement opportunities that will enhance their poverty-fighting impact. Two recent examples include a project with Communities In Schools Memphis focused on Human Resource and data strategy and a project with Multinational Memphis focused on board governance and executive coaching.



# NEW MEMPHIS

**Introduction of Systems Collaboration dimension.** As part of Slingshot's annual refinement process, we adapted the Systems-level Change dimension to become the Systems Collaboration dimension. This was in response to the challenges trying to estimate the impact of policy-level changes and the importance of overcoming silos between organizations to help participants access additional poverty-fighting benefits. This new dimension answers: "How effective is the organization at collaborating with other organizations to connect its participants to additional poverty-fighting benefits."

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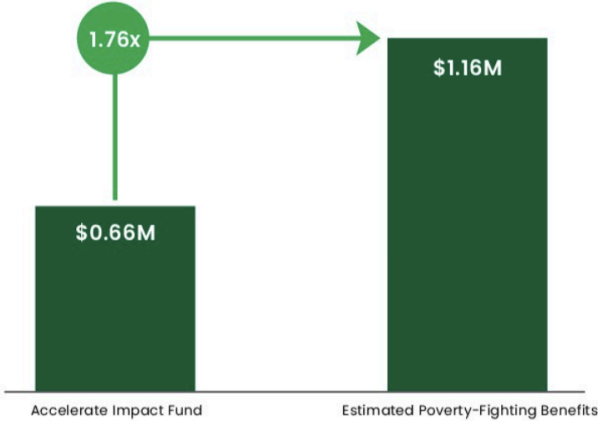
## **Objective #2: Increase the allocation of financial resources to the most effective poverty-fighting programs**

**Inaugural MPACT Awards event.** In February, we held the inaugural MPACT Awards event to recognize the most effective and most improved poverty-fighting organizations that Slingshot studied in 2023. Seven organizations received the MPACT Award (most effective) and seven received the MPROVE Award (most improved). Over 450 people attended the standing room only event, and Mayor Paul Young provided the opening remarks. It was wonderful to celebrate the good happening in Memphis with effective poverty-fighting efforts of these organizations. This will be an annual event, with next year's event being held on February 20, 2024.



**2023 Accelerate Impact Fund achieved 1.76x ROI.** Over 400 individuals and organizations contributed \$660,000 to the Accelerate Impact Fund in 2023. This was enabled by a successful matching campaign at the end of the year that raised over \$500,000, with 30 percent of the matching participants being first-time investors. These funds were allocated to the organizations Slingshot studies based on their effectiveness at fighting poverty, enabling you to know that your philanthropy is making a difference. The \$660,000 raised in 2023 created an estimated \$1.16 million in poverty-fighting benefits. To kickoff the Accelerate Impact Fund in 2024, a \$50,000 kick-off investment was made by Claudia & John Sims, Linda & Frank Smith, and Paige & Will Thompson. We are grateful for these investors' support!

The Accelerate Impact Fund produced an estimated 1.76x poverty-fighting return on investment in 2023 (US \$, millions)





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### Objective #3: Equip decision-makers with the insights and tools to make more evidence-based decisions

**MemWorks Action Plans.** [MemWorks](#) identified the root causes that are impeding employment pathways for Memphians experiencing poverty. Empowered with a fact base to understand these employment roadblocks, and research that identifies the most effective interventions to address them, Slingshot and MDRC are collaborating with several community organizations to help overcome roadblocks that we are uniquely positioned to address. The following are the five action plans being pursued:

- *Adult Academic Remediation:* We are designing and helping implement an academic remediation program to improve the literacy and numeracy skills for students currently enrolled in technical training programs
- *Postsecondary Persistence:* We are helping enhance available wraparound support programs for students enrolled in local postsecondary institutions to help double graduation rates
- *Sector-based Strategies:* We are developing an evidence-based model to coordinate efforts across stakeholders within high-wage, high-demand sectors to comprehensively enable pathways into living-wage careers
- *Centralized Workforce Intermediary:* We are exploring the opportunity to establish a centralized workforce intermediary that will break through silos and help our workforce ecosystem function as a system
- *Career Academies:* We are supporting the implementation of evidence-based practices to improve academic and long-term employment outcomes for career academy students

**Empowering fighters.** We are grateful for the numerous invitations from community organizations to share how we can fight poverty most effectively. These are powerful opportunities to help empower our community with the knowledge and resources to achieve our poverty-fighting aspirations.



**Slingshot in the news.** We are grateful Slingshot's work is being highlighted in the media as we strive to help more people understand how to fight poverty effectively. Below are several of the ways Slingshot was featured in the first half of 2024:

EDUCATION

**Thousands of Memphians could be missing out on better jobs. Why that is, and how it's being addressed**



## Organizational Updates

**New board directors and team members.** We are excited to announce two new board directors and two new team members joined Slingshot.



**Nancy Hula Mills**

*Board Director*



**Hunter Cowan**

*Board Director*



**Shelley Johnson**

*Impact Associate*



**Judy Lansky**

*Manager of  
Annual Giving*

**2024 Principal Investors.** We're grateful for the generous support of those who have invested in 2024 to support Slingshot's mission by funding our operating budget.

### **Families and Individuals**

- Lisa & Jody Brown
- Meg & Scott Crosby
- Kay & Scott Dawson
- Harriet & Jake McFadden
- Barbie & Gary Meloni
- Snow & Henry Morgan
- Power & Tel Family Giving Fund
- Claudia & John Sims
- Linda & Frank Smith
- Anonymous Family

### **Organizations**

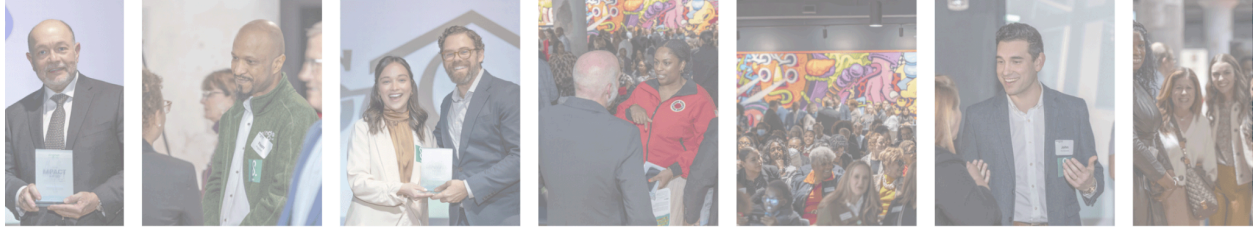
- AutoZone
- City of Memphis
- Enterprise Mobility
- Sylvamo Corporation
- Anonymous Foundation

**Annual investor meeting.** We held our annual meeting for Principal Investors in April. The meeting highlighted the impact Slingshot achieved in 2023, including numerous instances where our work is influencing poverty-fighting decisions beyond just the nonprofits in our portfolio. As part of the meeting, Principal Investors contributed ideas in a working session on how to further increase awareness and support to accelerate Slingshot’s mission. We are grateful for all the opportunities that were shared!



Sincerely,

Jared Barnett  
CEO



**Next year's MPACT Awards is already scheduled!  
Thursday, February 20, 2025 from 5:30-7:30pm  
Scheidt Family Performing Art Center  
University of Memphis**



**Join Us - Save the Date**

### About Slingshot Memphis

Slingshot Memphis is a poverty-fighting center of influence that's catalyzing a movement to revolutionize poverty-fighting effectiveness so all Memphians can have equitable opportunities to thrive. Our work improves the effectiveness and outcomes of poverty-fighting organizations, influences the allocation of financial resources to the most effective programs, and empowers decision-makers to be more evidence-based.

Slingshot cannot achieve this mission on our own. You can help revolutionize poverty-fighting by:

- Investing in [Slingshot's Accelerate Impact Fund](#) to support organizations based on their effectiveness to know your philanthropy is making a difference.
- Using the [reports and insights](#) on Slingshot's website in your poverty-fighting efforts and encourage others to as well.