

## The Global Good Fund (GGF): Leadership: The Most Effective Vehicle for Social Impact

Washington, D.C., United States

Carrie Rich

<https://www.youtube.com/watch?v=akKUtVuy2xM>



Year Founded:

2012

**Organization type:**

nonprofit/ngo/citizen sector

Project Stage:

Scaling

**Budget:**

\$1 million - \$5 million

Website:

<http://globalgoodfund.org/>

**Twitter:**

<https://twitter.com/GlobalGoodFund>

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### Project Summary

#### Elevator Pitch

**Concise Summary: Help us pitch this solution! Provide an explanation within 3-4 short sentences.**

Imagine you're a young social entrepreneur in need of leadership development. You have limited financial resources and unbridled commitment to your cause. The GGF launched the world's first evidence-based leadership assessment tool, the 360 MIRROR, explicitly designed for social entrepreneurs.

**WHAT IF - Inspiration: Write one sentence that describes a way that your project dares to ask, "WHAT IF?"**

What if millennial entrepreneurs dedicated to social good had the necessary tools to fulfill their potential?

#### About Project

**Problem: What problem is this project trying to address?**

Social entrepreneurs spend the majority of their financial resources building programmatic infrastructure to the neglect of leadership development. Yet, leadership is the most effective vehicle for achieving business growth and tackling society's most complex challenges. When The Global Good Fund launched our 15-month Fellowship for young social leaders, we discovered no leadership development tools specific to social entrepreneurs existed.

**Solution: What is the proposed solution? Please be specific!**

The GGF developed an assessment tool and coaching services specific to the leadership development of social entrepreneurs. We piloted these offerings with 600 entrepreneurs globally and used the tools for the past two years within our Fellowship Program. These tools are now accessible to every social entrepreneur globally with Internet access, allowing The Global Good Fund to directly support leaders outside of our Fellowship Program and scale access to thousands of social entrepreneurs globally. GGF offers these tools in partnership with THNK in Amsterdam. The tools were created in collaboration with Yale University, PwC, Deloitte, and John Maxwell Companies. GGF retains the data and Intellectual property rights.

#### Awards

## Impact: How does it Work

### **Example: Walk us through a specific example(s) of how this solution makes a difference; include its primary activities.**

Prakash Sharma, is the Nepal Country Director for Splash. Prakash accomplished 100% of his personal development goals that he articulated using The Global Good Fund's leadership development tools. He is not unique - 85% of the individuals who use these tools and services complete 100% of their goals. The tangible results are a three-fold increase in effectiveness as compared to before we worked with Prakash: support for 130 Nepali schools and 84,000 kids accessing clean drinking water. In Prakash's words: "I used to visit every school site. Now I entrust my team with due diligence on every school we support. My team feels like they have ownership and are driven to do better. They tell me, 'See boss - we did this without you.'"

### **Impact: What is the impact of the work to date? Also describe the projected future impact for the coming years.**

The Global Good Fund tracks leadership growth, enterprise growth and social impact on a quarterly basis to determine tangible results. No Fellow has worsened in any of these areas and some Fellows experience between 3- and 10-fold improvements in social enterprise growth that correlates with using The Global Good Fund's leadership tools. 90% of Global Good Fund Fellows solicited the tools to implement with their teams, totaling over 300 employees affected. 60,000 individuals have expressed interest using the tools to-date, hailing from corporations, higher education institutions, multinational nonprofits, and grassroots organizations. One area that we are most excited to grow is the use of our leadership tools with corporations that employ significant numbers of millennials. These companies are attracted to our model of employee engagement and capacity building at scale.

### **Spread Strategies: Moving forward, what are the main strategies for scaling impact?**

Corporations present growth opportunities for spreading our leadership tools. We target corporations that place an emphasis on entrepreneurship, social good, and leadership, especially for millennial employees. We see the 360 MIRROR, for instance, being utilized in HR departments and diversity development - specifically for training, recruitment purposes, and promotions. The end-users will be the employees who seek to grow their companies, build teams, and accelerate their leadership for greater impact.

## Sustainability

### **Financial Sustainability Plan: What is this solution's plan to ensure financial sustainability?**

We sold \$30,000 in leadership development services. Our 360 MIRROR and add-on services will allow us to scale access to thousands of social entrepreneurs globally - and transition meaningfully to a revenue producing organization. We are tracking against plan to transition from an organization run on charitable support to a blended model of donations along with revenue producing services. We aim to have 50% of operating costs covered by 2020.

### **Marketplace: Who else is addressing the problem outlined here? How does the proposed project differ from these approaches?**

We differentiate our tools because our 360 MIRROR is specific to social entrepreneurs as compared to traditional business or traditional nonprofit leaders. We orchestrate six conversations following the initial assessment that turn feedback into actionable leadership plans to address personal and business goals. Further, the production of our tools involved strong research and partnerships - Yale University, PwC, Deloitte, Maxwell Companies and THINK. We tested our 360 MIRROR with over 600 social entrepreneurs globally, including our 28 Fellows, to continually gather feedback and iterate.

## Team

### **Founding Story**

Cross-generational engagement is the secret sauce behind my leadership. How could we replicate the opportunity for others? We created a catalyst for good by matching high potential young leaders with influential executives, adding targeted funds and tools to support leadership development. On my 26th birthday, my boss gave me birthday money and said, "Let's see what good you can do." Wanting to grow the money to support organizations I volunteered with, I wrote an email soliciting donations. The donations flowed in small amounts followed by a note saying, "I'd like to contribute \$1,000,000." That is how The Global Good Fund got started.

### **Team**

The Global Good Fund has 4 full time staff members, 12 part-time employees/contractors, 13 advisory board members, 7 board members, 7 Ambassadors in 6 countries and more than 100 volunteers. The team was built from the ground up since its inception in 2012. Our team is comprised of cross-generational expertise, including baby boomers and millennials, and a wide variety of skill sets. Several team members are themselves early-stage entrepreneurs, while my Co-Founder Knox grew Inova Health System into to a multi-billion dollar nonprofit and other board members share similar stories. We prioritize female leadership, which provides us with greater diversity of thought, leading to improved problem solving and greater business benefits. The combination of gender diversity, geographical diversity (our team members have lived and work globally), religious diversity, socio-economic diversity, and ethnic diversity in our team helps foster creative and innovative thinking and is a key factor in how we operate and build the 360 MIRROR to serve diverse constituents within the social enterprise industry. All team members have used the 360 MIRROR in his/her personal leadership development, ensuring a strong understanding and application of the tools we offer to other social entrepreneurs around the globe.

### **File attachments:**

 [crich\\_cv\\_02.09.15\\_2.pdf](#)

Background

**Please confirm how you heard about the Unilever Awards:**

Schusterman Family Foundation

**Please confirm your role in the initiative (eg Founder/co-Founder) and your organisational title:**

Co-Founder & CEO

**Which of the 8 UN Global Goals (Sustainable Development Goals) pre-selected for this competition does your solution relate most closely to? [select all that apply]**

No Poverty, Gender Equality, Decent Work and Economic Growth.

**Leadership and the Unilever Awards**

**Please provide examples of any previous entrepreneurial initiatives you have pioneered.**

I raised two million dollars to start The Global Good Fund. To-date, the organization has invested 10,000 hours and \$770,000 in the leadership development of 28 young entrepreneurs representing 20 countries and industries including education, technology, renewable energy, youth development, healthcare, water sanitation, and sustainable fashion.

More than half of the Fellows are female. This statistic is compelling given that female entrepreneurship is not socially acceptable in several countries where The Global Good Fund operates. To ensure we support global initiatives, 50% of the Fellows operate organizations internationally.

Growing The Global Good Fund network has been an important leadership priority. I enabled growth of advisory members and our executive mentor network by 500% since the organization's inception to include Nobel Laureate Professor Muhammad Yunus, former CEO of Sallie Mae, CEO of Inova Health System, CEO of Washington First Bank, Co-Founder of Trulia, CEO of Monumental Sports, and other seasoned business executives.

**Beyond your existing team, who else are you working with to achieve your objectives, eg partners, advisors, mentors?**

The tool was created mainly in collaboration with John Maxwell Companies, Yale University, PwC, Booz & Company and Deloitte. We partnered with Yale University to pull together intensive research and Booz & Company to provide economic modeling on the social impact our tools could have. After 6 months of research, we partnered with Deloitte D2i and PwC to develop the 360 MIRROR for the social enterprise community. The tool is informed by evidence-based recommendations from Yale University's research. The technology platform for the tool was later acquired by PwC, though The Global Good Fund retains the data and Intellectual Property rights.

The Global Good Fund will now offer this tool in partnership with the THINK School of Creative Leadership.

More than 100 individuals work with The Global Good Fund on a pro-bono basis and have helped bring the 360 tool to market. These individuals are at the peaks of their respective careers (e.g. University Presidents, Co-founder of BET, Consulting Managing Director etc.) and demonstrate a commitment to accelerating the development of young social leaders across the globe.

We collaborate with organizations such as Ashoka, Echoing Green and Draper Richards Kaplan Foundation, Village Capital, Investors Circle, Nexus Youth Summit and The Case Foundation as pipeline partners whereby we co-invest with a special focus on leadership development to further leverage infrastructure grants and equity investments.

**Source URL:** <https://www.changemakers.com/globalgoals2015/entries/global-good-fund-ggf>