



2023-24 IMPACT REPORT



PROJECT
REDWOOD

A MESSAGE FROM OUR CO-CHAIRS

Michelle Obama once said:

“People who are truly strong lift others up. People who are truly powerful bring others together.”

As Project Redwood celebrates our first year as an independent 501(c)3 nonprofit, we stand ever committed to providing our grantees with the funding, expertise, and connections needed to advance positive change at speed and at scale.

We realize that Project Redwood has the ability to both lift people up and bring people together – and we’re taking full advantage of this unique position as we fight poverty in the US and around the world.

This year, for the first time ever, Project Redwood will surpass \$1 million in grants to support 27 bold change makers whose organizations are lifting people out of poverty. Reaching this grantmaking milestone is only possible because of our record year in fundraising, reflecting the growing involvement of Stanford Graduate School of Business alumni across 40 GSB classes who have generously offered their time, talent, and philanthropic support.

Project Redwood is also evolving as a grantmaker as we continue to explore more effective ways to help our grantees build capacity and strengthen sustainability. In another first, we are providing unrestricted funding to five previous grantees, following the guidelines of trust-based philanthropy as practiced by many global funding leaders.

In our drive to accelerate impact, we will continue to use our power to bring people together. We realize that convening mission-driven leaders to facilitate idea exchange is one of the most powerful strategies for advancing change. Look for Project Redwood to take an even more active role in gathering thought leaders, grantees, sponsors, and allies through our Annual Meeting, Leadership Circles, the Skoll World Forum, Opportunity Collaboration and other supportive venues.

There’s never been a better time to join Project Redwood and be part of a program that is redefining alumni-led philanthropy. We can’t think of a better way to “Change organizations. Change lives. Change the world” – and we welcome your engagement!



**Project Redwood Co-Chairs
Claudia Lindsey and Ken Inadomi**

OUR STORY

ABOUT US

Project Redwood is a non-profit collaboration of Stanford Graduate School of Business alumni volunteers who have come together to fight global poverty. We founded Project Redwood to provide funding and in-kind support to social venture organizations that address poverty worldwide. In line with our business backgrounds, we focus on education, job training, job creation and entrepreneurship.

All funding comes from alumni members. As alumni with deep experience in both the public and private sectors, we bring skills across many functions to provide non-financial support. We supplement grants with mentoring, consulting, and connections to strengthen these organizations further.

OUR MISSION

To provide funding, expertise, and connections to social entrepreneurs who address the challenge of global poverty.

Stanford GSB Alumni
Working Together to Fight Poverty

OUR HISTORY

Founded in 2006 by Stanford GSB alumni as a non-profit partnership, today active members represent over 40 classes spanning 50 years and others affiliated with the GSB.

Grants Awarded

\$5,648,372

Lives improved

1,019,126

Funded Projects

195

We Nurture Solutions Across the Globe



Today, more than one and a half billion people live in abject poverty. We work with social entrepreneurs whose ideas, energy, and know-how directly tackle poverty and help improve standards of living.

IMPROVING THE QUALITY OF LIFE AROUND THE WORLD

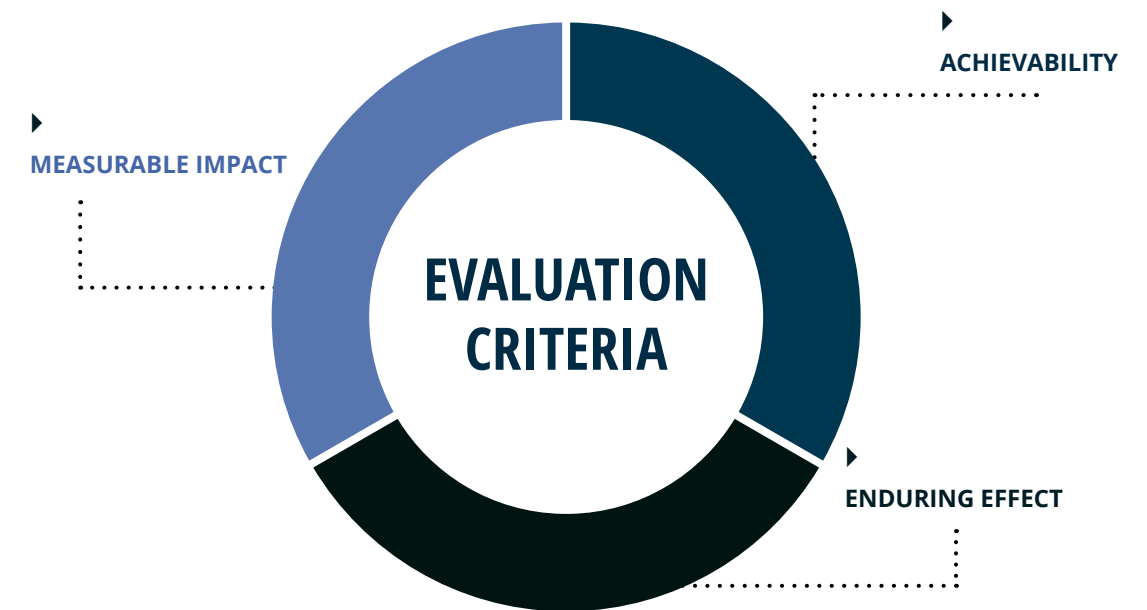
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- Cambodia
- Côte d'Ivoire
- DR Congo
- Ecuador
- Ethiopia
- Ghana
- Guatemala
- Haiti
- Honduras
- India
- Kenya
- Liberia
- Malawi
- Mali
- Mexico
- Mozambique
- Nepal
- Nicaragua
- Nigeria
- Peru
- Rwanda
- Senegal
- Sierra Leone
- South Sudan
- Tanzania
- Uganda
- United States
- Vietnam
- Zambia



OUR APPROACH

We Fund Projects That Focus on Tangible Impacts

Project Redwood makes grants to mission-aligned organizations to fund projects with measurable impact achieved through education, job creation, job training or entrepreneurship. We provide small grants to support projects where our contributions will help validate the grantee's purpose and achieve sustainable scale.



GRANT MAKING PROCESS





WE ARE COMMITTED
TO THE GROWTH OF OUR
MISSION

Over the past five years, Project Redwood has achieved significant growth: our support of social enterprises dedicated to alleviating poverty has expanded through increased donations, and from welcoming GSB alumni members beyond the founding class of 1980.

GRANTEE: PROJECT HOPE AND FAIRNESS

YEAR IN REVIEW

Over the last five years, total funds raised increased by over 350%, granted funds grew over 400%, and the number of grantee organizations tripled. This substantial growth highlights the enhanced support and engagement of the broader GSB alumni community.

We continue to innovate the ways we grow our organization and support our grantees.

YEAR IN REVIEW

INTRODUCING IMPACT BUILDING GRANTS

Past Project Redwood grant-making focuses on funding well-defined projects with strong short-term results. In November 2023, the Project Redwood Board approved a pilot program to award up to five relatively “unrestricted” grants to help organizations grow and build capacity over the medium and long term.

A volunteer panel of Board and Grant Review Committee members completed a rigorous due diligence process to nominate pilot participants. Each candidate completed a self-assessment exercise to assess their medium and longer term needs and participated in a virtual interview as part of the decision-making process.

Our purpose: to test new methods of achieving impact by helping to grow organizations aligned with Project Redwood’s mission, and evaluating effectiveness of unrestricted, trust-based grant-making.

CONNECTING GRANTEES THROUGH LEADERSHIP CIRCLES

The **Community of Grantees and Sponsors (COGS)** provided PRW grantees a confidential forum to share their ideas, thoughts and problems. Quarterly discussions in each of three geographically-based Leadership Circles were facilitated by a PRW member. Grantee participants overwhelmingly reported appreciation for this opportunity to network and learn from each other.

HIGHLIGHTS

We have been able to quadruple our grants awarded over 5 years. In 2023-24, we awarded funds to organizations in 14 countries.

2023 Campaign Donations

\$1,223,051

Grants Awarded

\$1,145,000

Non-Profit Grantees

27*

* Includes 7 grants for work in U.S. communities

GRANTEES IN THE NEWS

- ▶ **The Cristo Rey Network** received a \$2,000,000 grant from the *Deloitte Foundation* to fund college scholarships to graduating seniors in the Class of 2024. Cristo Rey Network also received a \$500,000 award as a semi-finalist in the *Yass Prize Competition*.
- ▶ **One Village Partners** and **Educate!** were featured in the *Stanford Social Innovation Review* during this past year. The featured stories, titled respectively, “The Nonprofit Decolonizing Itself,” and “Doing More About Less: A Targeted Approach to Education Reform,” explain the impact these organizations have had in their communities.
- ▶ **Women Initiating Success Envisioned** received a \$150,000 grant from the County of San Diego District Attorney’s Office and \$350,000 from the *San Diego Workforce Partnership* to continue support of previously incarcerated women so that they can qualify for jobs, raise families, and lead productive lives. Founder and ED, Jackie Reed, was featured on local ABC News on January 5.
- ▶ **Youth Design Center**, a two-time PRW grantee, was awarded the prestigious \$100,000 Spark Prize by *Brooklyn.Org* for their impactful work in closing the racial wealth gap for creative youth in Brooklyn. This honor is a testament to YDC’s commitment to fostering positive change in their community and empowering the next generation of creative minds.

PRW HIGHLIGHTS

- ▶ **Ken Inadomi**, MBA ’80, represented PRW at the *Skoll World Forum*, where an impressive network of attendees collaborated on social change, learned from speakers from across the globe, and were inspired by performances of artists and activists. Together, the attendees explored opportunities to unite and drive enduring change, valuable information that will be applied to the work we do at PRW.
- ▶ In 2022, we launched **Leadership Roundtable**, a series of one-hour virtual sessions designed to increase the two core metrics that drive all non-profits: Funding and Impact. Each session featured a prominent alumni from Stanford GSB, sharing their wisdom, taking questions, and openly engaging with the audience including Project Redwood’s grantee organizations.
 - ▶ The most recent Leadership Roundtable featured Dan Whalen (MBA ’80) speaking on *Business Principles that Drive Nonprofit Success*. Mr. Whalen offered insights from his experiences as a successful serial business entrepreneur, social entrepreneur, philanthropist, and private investor to more than 75 attendees at the virtual meeting.
- ▶ Project Redwood’s **2023 Annual Meeting** drew 64 attendees, including participants from 23 GSB classes, and 4 participants from other organizations. A panel of 3 charismatic grantee representatives discussed their organizations’ accomplishments and challenges.

FINANCIAL HIGHLIGHTS

SUMMARY FUND ACTIVITY

Opening Balance	\$273,661 ¹
Total Revenue	\$1,470,443 ^{2,3}
Amount Awarded	\$1,157,513 ⁴
Expenses	\$201,214
Closing Balance	\$385,376

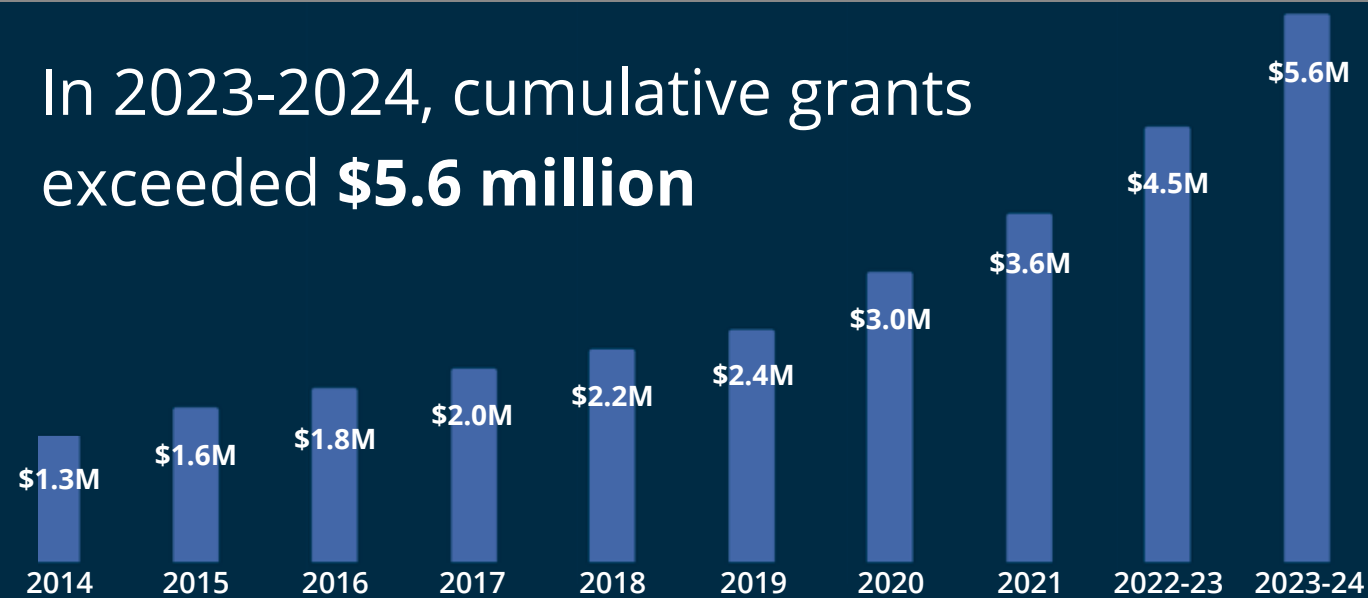
¹ PRW Assets held by Tides, transferred on PRW's "spin" to independent operation.

² Donations and other funds received July 2023-June 2024.

³ Including Visionary gifts from the 2022 Campaign received in July 2023 and a Visionary gift for the 2024 Campaign received in April 2024.

⁴ In addition to the 27 Grants, we made 5 other awards.

In 2023-2024, cumulative grants exceeded **\$5.6 million**



Click [here](#) to view the 2023-24 Financial Statement from the report.



GRANTEE: S.O.U.L. FOUNDATION



IN FISCAL YEAR 2023-2024
WE AWARDED OVER
\$1 MILLION

This year marks Project Redwood's **highest level of gifting and the introduction of a pilot program awarding unrestricted grants** to help organizations build capacity.

GRANTEE: ONE VILLAGE PARTNERS

MEET OUR GRANTEES

In 2024, five US organizations received \$50,000, and seventeen international organizations received up to \$40,000. We also awarded Impact Building grants of \$55,000 to two US organizations and Impact Building grants of \$45,000 to three international organizations.

IMPACT BUILDING GRANTEES



Andean Alliance for Sustainable Development

Sponsor: **Jorian Wilkins**

AASD supports marginalized farming communities in the Andes through sustainable agricultural projects and social enterprise models. AASD provides business skills, agroecology training, and market access, while fostering community.

Grant Purpose
Expand marketing, fundraising and network



Educate2Envision International

Sponsor: **Vijay Raghunathan**

E2E empowers first-generation secondary students to tackle poverty by providing practical skills, training, and support services to help graduates secure higher-level employment than typically available to rural youth in Honduras.

Grant Purpose
Planning, evaluation and strategic giving analysis



READ 718

Sponsor: **Sharon Wurtzel**

Read 718 uses 10-week instructional cycles to improve literacy, with students gaining 1.5 reading levels per cycle. Students report greater confidence in their reading and parental satisfaction is universal. Read 718 Remote extends its reach through online instruction with volunteer tutors.

Grant Purpose
Planning and hiring additional staff



Somo

Sponsor: **Tom Phillips**

Somo supports social entrepreneurs working to break the cycle of poverty in marginalized Kenyan and Tanzanian communities by providing tools and support to build businesses, establish income sources, and improve living standards.

Grant Purpose
Planning for scaling and fundraising



Tomorrow's Leaders NYC

Sponsor: **Alan Kern**

TLNYC helps over-age left behind middle and high school students increase GPAs so they can advance their education and have prospects for productive employment opportunities in the future. TLNYC focuses on students from underserved communities where many encounter personal trauma.

Grant Purpose
Strategic planning and Board expansion

PROJECT GRANT GRANTEES



Agape Heart International Organization

Sponsor: **Ann McStay**

AHIO supplies humanitarian relief, health and hygiene training, education, and vocational training programs in the US and Africa, with a field office in Uganda. AHIO exists to raise the needy up from poverty to a flourishing standard of living.

Project
**Vocational training program for BidiBidi
resettlement refugees**



Asociacion Kantaya

Sponsor: **Vijay Raghunathan and Mike Watt**

Kantaya is increasing the quality of education in Peru through an after-school program for children in impoverished communities and a training program to prepare teaching assistants to help fill the need for qualified educators to teach the children.

Project
Expansion of the Podera program



Building Our Lives Together

Sponsor: **Connie Liu and Ken Inadomi**

BOLT is empowering a future where every neighborhood thrives, led by the people living there. BOLT meets leaders' needs through a community organizing curriculum, a strategic management curriculum, and a curriculum in navigating the local ecosystem in Philadelphia.

Project
BOLT School for Grassroots Leadership



Breaking the Chain Through Education

Sponsor: **Mike Fitzgerald**

BTCTE was established with the goal of rescuing trafficked children in Ghana. BTCTE now provides education, vocational training, and related services including room and board, supplies, clothing and uniforms, transportation and medicine for children rescued from servitude.

Project
Campus in Sogakope, Ghana



COMER Education Campus

Sponsor: **Carla Williams and Jim Haddon**

This Chicago based youth advancement organization invests in the life outcomes of thousands of young people annually through programs that integrate academics, enrichment and college/career preparation. Through collaboration with partners from both the private and public sector, CEC has been able to develop a unique approach to guide its participants.

Project
Pilot one-on-one tutoring program



Delta Education Collective

Sponsor: **K. Danae Pauli and Jeff Buenrostro**

Inspired by the power of community-led development, DEC was founded in 2019 in Uganda as a community-driven movement to create quality education for all. They organize parents, educators, students, and local stakeholders to take ownership of their schools' academic performance.

Project
Supplies for Village Education Volunteers



Girls Gotta Run Foundation NEW

Sponsor: **Gelila Bekele**

GGRF uses running to create safe spaces, end child marriage, and expand secondary school access for vulnerable girls. Programs focus on education, life skills, and financial literacy, empowering girls and their mothers to create generational change.

Project
Life Skills classes for older teen girls



Hatua Network NEW

Sponsor: **Mike Fitzgerald**

Hatua aims to end generational poverty in Kenya by providing low-income youth with scholarships for high school and university education, workplace experience, job readiness mentoring, and professional networking, enabling them to build successful careers and thrive in the modern economy.

Project
Gap Year mentoring programs



Hero Women Rising

Sponsor: **Carol Head**

Hero Women Rising brings women in the Democratic Republic of Congo together to both master new skills and gain an appreciation for working collectively to make positive change in their communities and achieve sustainable income.

Project
Expansion of the Three Pillars Program



Juma Ventures

Sponsor: **Mark Breimhorst**

Provides job skill training, mentorship and employment for underserved youth 18-24 years old in the U.S. Students receive basic job training and skills development including personal financial management and longer-term job search skills so each of these underserved youth are better prepared for long term employment.

Project
Evolution of Pilot Program

Kiwimbi International NEW

Sponsor: **Brian Hegarty**

Provides educational and vocational programs through libraries and community centers in Kenya. It supports schools with staff, books, and supplies, benefiting 50,000 students and the wider community by improving math and English skills, mentoring, and nutrition.

Project
New computer lab



Konexio

Sponsor: **Joey Gutierrez**

A team of IT professionals, educators and community volunteers have collaborated to create paths to employment for refugees in Kenya. The program addresses 3 key problem areas: lack of skills, poor local economic conditions, and lack of access to jobs by providing job training, digital skills instruction and job market access.

Project
Digital Inclusion program



Looma Education Corp NEW

Sponsor: **David Sowerwine**

Provides quality education in Nepal with Looma, an affordable, interactive A/V system that delivers curriculum-aligned content, teacher support, and educational resources offline, addressing the lack of educational infrastructure and support for parents and teachers

Project
Establish Looma Teacher Corps and teacher training

MORTAR

Sponsor: **Ken Inadomi**

Supports historically marginalized entrepreneurs in four Midwestern cities. Through its 15-week Entrepreneurship Academy, mentoring, and funding assistance, MORTAR aims to launch successful businesses that create jobs and circulate dollars locally, with a focus on entrepreneurs of color and women.

Project
Digital Platform for online program



OneVillage Partners

Sponsor: **Laurie Greeno**

Addresses multidimensional poverty in Sierra Leone by investing in individuals and communities to enable them to solve their own challenges. Using the Nurturing Opportunities for Women Program, a picture-based education program and curriculum, illiterate or uneducated women learn basic financial principles.

Project
Nurturing Opportunities for Women



Project Hope and Fairness

Sponsor: **Don Maruska**

Works with cocoa farmers across West Africa to build their capabilities and assume a more productive role in the vertically integrated cocoa bean processing and chocolate-making industry. Their multi-pronged approach leads to improved profits that flow directly back to village cooperatives.

Project
Expansion and intl. market development

Resonate Workshops NEW

Sponsor: **Ayla Schlosser and Martha Clark**

Unlocks the leadership potential of women and girls in East Africa by integrating confidence-building workshops into existing vocational and educational programs, ensuring they have the self-confidence, skills, and resources to realize their full potential.

Project
Partnership expansion



S.O.U.L. Foundation

Sponsor: **Brad Smith and Ann McStay**

S.O.U.L. addresses poverty among rural women farmers in Uganda through education, empowerment, food security, and maternal health initiatives. Recently, S.O.U.L. has expanded to facilitate vocational training for youth, helping them develop skills and find meaningful employment.

Project
Teaching skills to new student cohort



THRIVEGulu

Sponsor: **Brad Smith and Ann McStay**

THRIVE helps Northern Ugandans and South Sudanese refugees heal from war, gender-based violence, displacement, and extreme poverty. They focus on newly-established settlement zones with fewer NGO interventions, providing much-needed support and resources.

Project
12-week financial literacy program

Women Initiating Success Envisioned Inc.

Sponsor: **Carla Williams and Mary Pruiett**

Through GED classes, basic financial education, coaching in managing life with a job and paycheck, and access to job opportunities, WISE helps give formerly incarcerated women in California a chance at a stable, fulfilling life after release.

Project
Ignite Your Future Re-Entry Program



Youth and Child Visionary Ministries NEW

Sponsor: **Carrie Portis**

Provides education and vocational training to vulnerable youth in the Kumi, Ngora, and Bukedea districts of Uganda, aiming to break the cycle of poverty by equipping them with essential skills for employment and entrepreneurship.

Project
Launch vocational training programs



World Connect

Sponsor: **Ellen Goldberg and JJ Ramberg**

World Connect supports projects across the Global South where the lack of resources has made it difficult to overcome poverty. It's founding principle underscores the belief that local leaders are in the best position to understand community needs and identify projects that can positively impact the lives of the residents.

Project
Childhood education center



2023 CAMPAIGN DONATIONS
EXCEEDED
\$1.2 MILLION

Our donors are critical to the success of Project Redwood. Their support ensures that our grants will continue to improve the lives of thousands.

GRANTEE: KIWIMBI INTERNATIONAL

MEET OUR DONORS

With gifts from 134 donors including the 6 Vision Matching Fund contributors, the 2023 Project Redwood campaign raised our highest amount yet. The Vision Matching Fund was a significant reason for our overall success.

OUR DONORS

Project Redwood gratefully acknowledges the individual donors who made generous contributions in 2023. We extend a special thank you to our 2023 Vision Matching Fund Contributors, who are marked with an *asterisk.

PARTNER DONORS

\$150,000+

Miles White

\$100,000 – \$149,999

* Stephanie Anderson

* Phil Jonckheer

* Tina and Hamid Moghadam

* William Rothacker and Laura Christman

* Gail Schulze

* Dan and Katharine Whalen

\$25,000 – \$99,999

Donna and Harvey Allen

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Amy K. Minella

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Ross and Kathi Rosen

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Skip West

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Up to \$500

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Laurie Hunter

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Mark Muenchow

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Paul Perez

Kate Price

Dan and Nat Pruiett

Vijay Raghunathan

Rana Rekhi

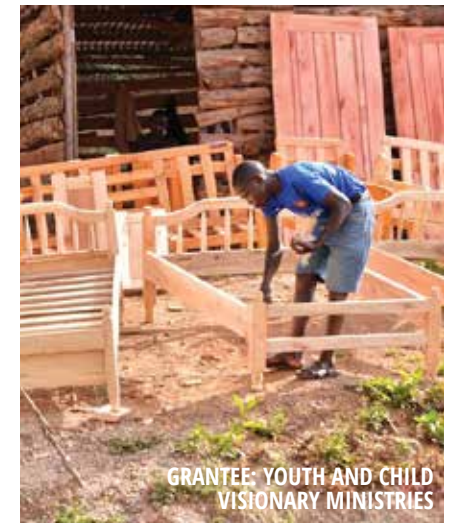
Leanne Scott

David Sowerwine

Caleb Stenholm

Ernie Ting

Jorian Wilkins



HOW TO GIVE

Join other alumni of all GSB programs and classes as we work together to fight poverty and achieve the GSB goal to “Change lives. Change organizations. Change the world.”

Learn more about how to donate at:

ProjectRedwood.org/Donate





MEET THE TEAM

2024-2025 BOARD OF DIRECTORS

- | | | |
|-------------------|---------------------------------|--|
| Donna Allen | Carol Head | Claudia Lindsey |
| Caroline Caufield | Bill Houston | Gail Schulze |
| Beth Charlesworth | Ken Inadomi (<i>Co-Chair</i>) | Brad Smith (<i>Co-Chair</i>) |
| Mike Fitzgerald | Eleanor Keare | Mike Watt (<i>Financial Officer</i>) |
| Laura Fratt | Ray King | Jorian Wilkins |

VOLUNTEERS

- | | | | |
|-------------------|-------------------------|-------------------|------------------------|
| Joan Agresta | Dan Geiger | Ray King | JJ Ramberg |
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| Mike Fitzgerald | Eleanor Keare | Emily Puente | |
| David Fletcher | Thom Keeling | Antonio Purón | |
| Laura Fratt | Alan Kern | Omar Qureishi | |
| Rusty Gaillard | | Vijay Raghunathan | |

OUR MEMBERS ARE A DIVERSE COMMUNITY OF GSB ALUMNI

Project Redwood now engages more than 160 members from 40+ GSB classes spanning 50 years. Members manage Project Redwood, sponsor grant applicants, and contribute expertise and funds to support grantees throughout the life of the grant.



SOUL foundation
Creating opportunities for Ugandans to learn

oundation
Creating opportunities for Ugandans to learn

SOUL foundation
Creating opportunities for Ugandans to learn



www.projectredwood.org