Dear Friends and Supporters of VFA,

We are excited to share with you Venture for America’s Vision 2020, our strategic plan for the next 3 years and beyond. Crafting this plan was a major undertaking, one that took more than six months of dedicated work, but proved to be well worth the effort.

In this document you will find details on how our organization intends to grow and achieve greater impact. This strategic planning process allowed us to clarify our purpose as an organization, recommit to our goals, and refine our program around three key pillars.

• First, as an organization, we are recommitting ourselves to the cities where we can have the greatest impact, by building out teams and infrastructure on the ground that will allow us to succeed long-term.
• Next, we will grow our Launch programming so that we can provide more resources and support for Fellows and Alumni who are starting companies.
• Finally, we will create opportunities in entrepreneurship for historically excluded communities by increasing our focus on diversity, equity and inclusion.

As you read on, you will see the importance of these three pillars and the steps we will take to achieve these goals. We believe that this work is critically important for renewing the spirit of entrepreneurship upon which this country was built. VFA is helping a generation of young people chart a path to entrepreneurship and become engines of job creation that will translate into future economic vitality. In our cities, this feeds existing efforts toward building more innovative and resilient communities that are prepared for the economic and social challenges of the coming decades.

I invite you to join us on this journey. If you share this vision and are ready to partner with Venture for America, please reach out to me at amy.nelson@ventureforamerica.org.


Amy Nelson
CEO, Venture for America
VENTURE FORWARD: AN OVERVIEW OF THE STRATEGIC PLANNING PROCESS

Venture for America started in 2011 with little more than a bold vision, a handful of tirelessly dedicated team members, $200,000 in funding and the audacious belief that these ingredients could create something transformative. After only six years in operation, our growth has far surpassed even our own expectations. Our budget has grown over 30x, hundreds of incredible Fellows and Alumni have graduated our program, and we have a full time team of over 30 amazing individuals. We realized that this juncture was the right time to step back, assess our progress, and formally chart our way forward.

Starting in late 2016, we engaged Community Resource Exchange, a seasoned and expert non-profit consultancy, to work with us and help guide us through this important process. We assembled a planning committee of VFA Board members, senior leadership and Alumni to create this plan. Using stakeholder analysis, theory of change exploration and action planning, this strategic planning process allowed us to:

• Shape a new mission statement and articulate our desired long-term impact;
• Identify three programmatic goals and their respective success indicators that correlate directly to our mission;
• Articulate four operational goals that support these programmatic goals;
• Craft a strategy screen to guide decision-making and utilize this screen as a means to prioritize strategies and activities to pursue going forward.

We could not have achieved this without the VFA Fellows, Alumni, Donors, Board members, and Team who contributed to the planning process and shared their invaluable insights. We also owe a debt of gratitude to the exceptional team at Community Resource Exchange for facilitating our discussions, pushing us to dig deeper, and distilling our conversations beautifully.
VENTURE AHEAD: OUR NEW MISSION

Venture for America is creating economic opportunity in American cities by mobilizing the next generation of entrepreneurs and equipping them with the skills and resources they need to create jobs.
VENTURE OUTWARD: DEEPPENING OUR IMPACT IN OUR CITIES

The cities where we send VFA Fellows are an integral part of our work and central to the VFA experience. They shape our Fellows’ perspectives, expose them to new communities, and help us foster the tight-knit community for which we’ve come to be known. Our goal for our cities, as confirmed by our new mission statement, is to create economic opportunity by helping to build job-creating enterprises.

VFA was founded to help reverse the so-called “brain drain” and redirect high-potential talent away from the handful of cities that are top destinations for college-educated talent and toward opportunities at high-growth companies in cities like Cleveland, Detroit, New Orleans, and Baltimore. In the years ahead, we are doubling down on our efforts to increase and support the economic vitality of these cities—first by clarifying what makes a city right for VFA and then by recommitting our efforts to deepen our impact there.

Understanding what makes a “VFA City”
Relying on our six years of data, we’ve now formalized what makes a city the right fit for the VFA Fellowship and articulated the criteria by which we enter into and continue to operate in a given city. Though there is no hard and fast scoring system, our evaluation relies on an analysis of three key factors—need, entrepreneurial ecosystem, and fundraising potential.

### Need

“Does this city need VFA?”

- High local unemployment rate
- Low educational attainment rate and/or demonstrated brain drain
- Low density of creative professionals

### Entrepreneurial Ecosystem

“Can VFA Fellows and the startups where they work successfully grow in this city?”

- Critical mass of startups that can hire Fellows
- Supportive institutions (e.g. incubators and accelerators)
- Availability of local investment funding (e.g. angel networks, ability to attract venture capital)

### Fundraising Potential

“Are there resources to support VFA in this city?”

- Strong existing philanthropic community
- Existing giving to initiatives around entrepreneurship, job creation, and private economic redevelopment
HOW WE’LL GET THERE

Deepen Our Presence in Each City

1. Hire a Community Director in each city
2. Build out local boards, mentors, and advisors in each city
3. Incent and encourage Fellow founders to start companies, base operations, and hire locally in each city
4. Sustain annual cohorts of 10-15 Fellows in each city

Provide Our Company Partners with Top Talent

1. Develop, train, and nurture the best talent
2. Leverage our networks to benefit company partners and make connections on their behalfs
3. Nurture leadership development among Fellows and Alumni

PRIORITY

Increasing support to existing entrepreneurial ecosystems

METRICS FOR SUCCESS

• Increasing retention of Fellows in cities
• Increasing retention of Fellow founders in cities
• Strengthening VFA’s presence and awareness
• Growing the number of company partners that hire VFA Fellows

Increasing impact on the companies where VFA Fellows work

• Increasing the numbers of VFA Fellows in leadership roles at company partners
• Increasing the number of jobs created by company partners

PRIORITIES
Closely aligned with our commitment to our cities is our commitment to creating more entrepreneurs. Flourishing cities have strong economies; strong economies rely on thriving businesses to create jobs; and thriving businesses are founded and led by ambitious, risk-taking entrepreneurs. We select our Fellows because they already have the spirit and drive that will allow them to succeed as entrepreneurs, but VFA provides them the skills, networks, and resources they will need along the way.

Entrepreneurship is on the decline in this country and new businesses are forming at much lower rates than in previous years. This is especially true for young people—despite the myth of the millennial entrepreneur and the proliferation of entrepreneurship programs at colleges and universities, Americans under 35 are less likely to own a business now than at any other time in the last 40 years. This is a disaster for the future of job creation. Evidence from studies done by the Kauffman Foundation shows that nearly all net job creation in this country comes from businesses under 5 years old. If we wish for future generations to have economic opportunity, we must set more young people on the path to entrepreneurship.

Since welcoming our first class of Fellows in 2012, we have been committed to providing our young people with the resources they need to turn their ideas into businesses. As we look ahead to a growing community of energetic and innovative Alumni, we want to grow targeted programming for these young entrepreneurs, connect them with potential cofounders and investors, and provide them with support and resources to get their fledgling businesses off the ground.

**PRIORITIES**

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<th>PRIORITY</th>
<th>METRICS FOR SUCCESS</th>
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| Increase the number and quality of Fellow-founded companies | • Increasing number of Fellow-founded companies nationwide  
• Increasing number of Fellow-founded companies in our cities  
• Increasing amount of seed funding raised by Fellow founders  
• Increasing revenue generated by Fellow-founded companies |
| Increase the number of jobs created by Fellow-founded companies | • Increasing number of jobs created by Fellow-founded companies nationwide  
• Increasing number of jobs created by Fellow-founded companies in our cities |
HOW WE’LL GET THERE

Create the Next Generation of Entrepreneurs

1. Prioritize founder potential in our selection process
2. Enhance Launch programming for Fellow founders
3. Increase our Fellow founders’ access to investment capital
4. Incent and encourage Fellows to establish and operate their companies in our cities
VENTURE TOGETHER: PROMOTING DIVERSITY IN ENTREPRENEURSHIP

Our commitment to diversity is aligned with our commitment to strengthening communities through entrepreneurship. Studies consistently show that diverse teams are more effective overall: diverse teams solve problems more efficiently, create more innovative products and services, and ultimately perform better financially. The more diverse the viewpoints and experiences of our Fellows, the stronger and more inclusive our community becomes. Connecting our startup partners with a diverse talent pool helps them better achieve their goals and positively impact the communities where they operate. Partnering with entrepreneurs and founders from diverse backgrounds gives our Fellows stronger opportunities to learn and grow as professionals.

Venture for America is uniquely situated to positively impact the technology, entrepreneurship, and innovation industries by being an onramp to entrepreneurship for historically excluded communities. By committing to a diverse Fellowship community, we will give our company partners a business advantage, create new entrepreneurs in new industries, and ultimately help our cities thrive and grow.

PRIORITY METRICS FOR SUCCESS

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<th>PRIORITY</th>
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<tbody>
<tr>
<td>Improve identification and cultivation of entrepreneurial talent from diverse backgrounds</td>
<td>• Increase diversity among fellowship applicants&lt;br&gt; • Increased participation of Fellows who identify as female and/or underrepresented minorities in the Fellowship cohort</td>
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<tr>
<td>Increase and support diversity among Fellow founders</td>
<td>• Match diversity among Fellow founders to the diversity of the fellowship cohort&lt;br&gt; • Increase number of companies launched by Fellows who identify as female, underrepresented minority, and/or LGBTQ</td>
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## HOW WE’LL GET THERE

### Increase Support for Fellows from Diverse Backgrounds

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<tr>
<th></th>
<th>Description</th>
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<tbody>
<tr>
<td>1</td>
<td>Enhance existing program content and curriculum</td>
</tr>
<tr>
<td>2</td>
<td>Grow and strengthen our affinity groups, VFA Rise</td>
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<tr>
<td>3</td>
<td>Recruit and grow network of mentors from diverse backgrounds</td>
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<tr>
<td>4</td>
<td>Review and enhance diversity of VFA Team, Board, and Advisors</td>
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### Improve Support for Fellow Founders from Diverse Backgrounds

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<th>Description</th>
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<tr>
<td>1</td>
<td>Provide targeted access to financial aid resources</td>
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<tr>
<td>2</td>
<td>Increase targeted resources and support</td>
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<tr>
<td>3</td>
<td>Create networking and support opportunities for founders</td>
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To achieve these goals and strengthen our program, our organization will need to grow and operate accordingly. New and enhanced programming will require shifts in resources and infrastructure. These operational shifts will position VFA toward long-term growth and sustainability.

**OPERATIONAL IMPLICATIONS**

**Build Stronger Local Infrastructure**
- Focus our organizational growth and support on our cities, by hiring more local employees and creating stronger links between the New York-based headquarters and city-based teams.

**Diversify Leadership Pipeline within VFA**
- Nurture and sustain an engaged and motivated team through enhanced leadership development, clear career growth trajectories, and opportunities for advancement.

**Leverage Data to Drive Organizational Effectiveness and Innovation**
- Grow as a learning organization by better capturing, analyzing, and learning from data to guide decision-making.

**Scale Funding Sources and Build Endowment for Program Growth**
- Increase our operating revenues by securing more gifts, larger gifts and diversifying our revenue generating activities.

**HOW WE’LL GET THERE**

Grow and scale deliberately and thoughtfully

1. Grow revenues from $6MM in 2017 to $10MM by 2020
2. Grow VFA Team to 55 employees by 2020
3. Review all new and existing programming activities against a strategy screen
HIGHLIGHT ON OUR STRATEGY SCREEN

The new VFA Strategy Screen creates a formal rubric against which we can evaluate our programs, investment of resources, and new opportunities.

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<tr>
<th>MUST ALIGN</th>
<th>SHOULD ALIGN</th>
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<tr>
<td>• Does this activity initiative align with our mission?</td>
<td>• Does this activity positively impact our cities?</td>
</tr>
<tr>
<td>• Does this activity initiative align with our values?</td>
<td>• Does this activity positively impact current or potential Fellows and Alumni?</td>
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<tr>
<td>• Does this activity reinforce our depth of expertise?</td>
<td>• Can we sufficiently fund this initiative?</td>
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<td></td>
<td>• Does this activity enhance and reinforce the VFA brand?</td>
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Looking Ahead

As we conclude this process and turn this plan into action, it is clear that some things are changing at Venture for America. However, many things will remain the same. Most importantly, Venture for America’s spirit, character, and values, embodied by the VFA Credo, remain constant and underpin everything that we do:

My career is a choice that indicates my values.
There is no courage without risk.
Value creation is how I measure achievement.
I will create opportunity for myself and others.
I will act with integrity in all things.

Articulating this new vision has given our team a renewed sense of purpose in our work at Venture for America. It means that VFA will continue to grow, but Fellow class sizes will increase modestly and sustainably. It also means we need to raise more capital, hire more staff, and invest in organizational infrastructure. All of this will take sustained effort and won’t be accomplished overnight. We are sure to make some mistakes along the way; that is the nature of risk-taking and innovation. But with our supporters behind us, we are confident that great things will happen—many of which we cannot yet imagine.