

# Case Study

## LGBTQIA+ entrepreneurship nonprofit receives expansion consult amidst COVID-19

Founded in New York and San Francisco in 2009, StartOut's programming supports lesbian, gay, bisexual, transgender and queer entrepreneurs in becoming great business leaders.

After 10 years of operating and serving over 17,000 members, StartOut was ready to scale and sought support in assessing potential cities for expansion.



“The ability to make a meaningful impact within the LGBTQ community was moving.

I've also gained valuable management experience leading the team, and will definitely help out again.”

*David Daley, Vice President & Project Team Lead*

JPMORGAN CHASE & CO.

**STARTOUT**



## The Story

In January, Common Impact matched StartOut with a skilled volunteer team from JPMorgan Chase for a three-month virtual volunteering project to identify locations to prioritize for expansion, taking into account local small business success rates, social and political environments and the impact of the emerging COVID-19 pandemic.

Over the engagement, the JPMorgan Chase team, which included members of the company's Pride Employee Resource Group, developed a list of expansion criteria, assessed seven cities against the criteria and recommended three for StartOut to prioritize program expansion.

The team also shared the Excel model used for the expansion analysis so that StartOut can be self-sufficient in evaluating locations for future expansions, given the uncertainty of the COVID-19 pandemic.

**\$20,775**

**Social Return on Investment**

“Being in my first year at JPMorgan Chase, this project allowed me to learn about others' experiences and careers at the firm.

Moreover, it challenged me to take initiative in new ways. It tapped into my passion for social justice, the LGBTQ community, and learning new things.”

*Alec Koppes, Analyst*

## The Nonprofit Impact

The team members from StartOut reported that the JPMorgan Chase Virtual Service Corps' recommendations will have a strong impact on their ability to achieve their mission of setting up LGBTQIA+ entrepreneurs for success.

“We are very grateful for the incredible engagement and support we received from the team, despite the challenging context of the global pandemic and shelter in place,” said StartOut COO Sarah Burgaud.

“Beyond the delightful experience of working with a passionate and dedicated team for several weeks, StartOut came out of the project better equipped to serve LGBTQ+ startup founders in underserved communities.”

**80%**

of the skills-based volunteers reported that this program:

- ❖ Positively influenced their interest in volunteering
- ❖ Increased their awareness of the need to support LGBTQIA+ entrepreneurs
- ❖ Is something they would recommend to others