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**FOR IMMEDIATE RELEASE**

**REDF Receives \$3.5 Million in Grants to Invest in  
Employment Social Enterprises as the Key to Building an Inclusive Economy**

*Major grants from the James Irvine Foundation, Woodcock Foundation, and Charles and Helen Schwab Foundation advance the movement for social enterprise solutions to further economic recovery, inclusion, and growth.*

SAN FRANCISCO, CA (October 26, 2021) - Many of our most pressing and intractable challenges—homelessness, incarceration, poverty, substance abuse disorders—are tied to a lack of economic opportunity and training for people who can and want to work but are excluded from employment and all that a stable job provides. Three major new grants to the venture philanthropy [REDF](#) (Roberts Enterprise Development Fund) from leading philanthropic foundations, will significantly expand investment in one of the most powerful and proven levers we have for addressing these challenges in this critical moment for building back better: employment social enterprises.

Employment social enterprises (ESEs) are purpose-driven businesses that provide training, jobs, income, and supportive services to people overcoming workforce barriers, including opportunity youth, people who have experienced homelessness, people with mental health illnesses, and those returning from incarceration.

Three of REDF's major funders have recently reinvested in the expansion of REDF's work and new strategy focused on equity in this critical moment. The James Irvine Foundation approved a two-year \$2,000,000 grant, the second largest grant in REDF's history, to support its work to increase public funding, provide technical assistance, and implement upskilling programs for California based ESEs.

"This significant investment in REDF is specifically intended to support expansion and capacity-building for Employment Social Enterprises to increase the economic mobility of workers in California striving for a better future during the coming two years," said Leslie Payne of The James Irvine Foundation. "There has never been a more critical time for us to invest in expanding opportunity for all Californians."

The Woodcock Foundation stepped up to fund general operating support with a gift structured to support the full term of REDF's newly released [2021-2025 Strategic Plan](#) with a five-year \$1,000,000 grant.

"This is a very large and long-term grant by Woodcock's standards," shared Stacey Faella, executive director of the Woodcock Foundation. "Our Trustees intend to signal support for the importance of REDF's work right now as well as the addition of Maria Kim to REDF's senior leadership team."

Additionally, the Charles and Helen Schwab Foundation made a two-year \$500,000 grant in general operating support for REDF. This grant will provide critical, flexible funds to help REDF deepen and expand into new areas of focus over the coming years.

For nearly 25 years, REDF has partnered with employment social enterprises nationwide by providing capital and capacity-building support to propel this proven model and create a more inclusive economy. REDF informs and influences policymakers to invest in ESEs to create change at a systems-level, and mobilizes ESE leaders as advocates on policy issues. Over the next five years, supported by these new investments and standing funds, REDF will increase the organization's investments in ESEs led by people of color and those who share the lived experience of the people they employ, providing specialized capacity-building consulting, deepened focus on job quality, and catalyzing demand from the public sector and philanthropy.

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## **ABOUT REDF**

REDF (the Roberts Enterprise Development Fund) is a pioneering venture philanthropy accelerating a national movement of employment social enterprises – mission-driven, revenue-generating businesses that invest the money they make into helping people striving to overcome employment barriers get jobs, keep jobs, and build a better life. Independent research shows this approach works. It leads to greater economic security and mobility and a significant rate of return to society—\$2.23 in benefits for every \$1 invested.

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