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# REDF

Investing in Employment and Hope

## **REDF Adds to its California Social Enterprise Portfolio: Selects Goodwill of Silicon Valley to Receive Social Innovation Fund Subgrants**

SAN FRANCISCO, CA (April 1, 2013) – REDF has selected Goodwill of Silicon Valley (GWSV) to join its portfolio of California social enterprises. With this addition, REDF is now supporting ten nonprofit organizations in California to create jobs that offer the opportunity to work to thousands of people who would otherwise be unemployed because they face significant barriers to employment. REDF's support is fueled by the \$6 million in federal dollars it received from the Social Innovation Fund—an innovative grantmaking program of the Corporation for National and Community Service (CNCS)—and private support from foundations and individuals that match the federal dollars 2:1.

Goodwill of Silicon Valley was established in Santa Clara County in 1926, to move individuals and families from poverty to prosperity. GWSV is part of Goodwill Industries International, a federation of over 200 autonomous Goodwill organizations worldwide. Building on their retail presence of 19 regional stores, Goodwill of Silicon Valley has created a successful social enterprise model, creating opportunities for low-income individuals who face a variety of barriers to employment to gain skills and receive the support services necessary to achieve self-sufficiency.

REDF and GWSV will work together to grow GWSV's existing social enterprises and strengthen the support services it provides to its social enterprise employees. REDF and GWSV will partner to expand their recently launched online book store as well as their contract manufacturing business in addition to helping create more durable linkages with private sector employers to aid in the successful transition of employees from GWSV's social enterprises to the broader workforce.

"We are extremely pleased with the addition of Goodwill of Silicon Valley to the REDF Portfolio," said Carla Javits, REDF's President. "In addition to Goodwill's stellar reputation in the Valley, they are a leader within the Goodwill family. We look forward to taking the lessons we learn from our work together to inform the national network of Goodwill's and others who are creating jobs and pathways to employment for people facing the greatest barriers to work."

Since its founding in 1997 by George R. Roberts of KKR, REDF has helped 7,500 people in California move into the workforce by providing grants and business assistance to social enterprises—nonprofit-run businesses that create jobs and employ individuals who are overcoming chronic poverty, homelessness, criminal history, substance abuse or mental illness. Seventy-seven percent of social enterprise individuals interviewed two years later were still working and their wages had increased by nearly a third. The social enterprises that REDF has supported have earned more than \$135 million in revenues.

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REDF's current strategy is to support a portfolio of California social enterprises that will employ at least 2,500 individuals by 2015 as REDF develops a nationally replicable social enterprise model. With the Social Innovation Fund, REDF will commit more than \$6 million in grants and assistance to help these nonprofits launch new businesses and grow existing ones to create jobs and employment engines in diverse communities throughout the state

"We are looking forward to working with REDF to expand the employment opportunities for our Silicon Valley community's most vulnerable residents," said Michael Fox, the CEO of Goodwill of Silicon Valley. "We have made a lot of progress with our social enterprises in the last few years and are excited to work with REDF to take our businesses to a new level."

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#### **About REDF**

REDF is a California-based venture philanthropy organization dedicated to transforming lives through the creation of jobs and economic opportunity. REDF provides funding and business assistance to a carefully selected portfolio of nonprofit enterprises that employ young people disconnected from school and work, and adults who are overcoming chronic poverty, homelessness, criminal history, substance abuse or mental illness. Since 1997, REDF has partnered with 24 nonprofit organizations that have pioneered the creation of over 50 social enterprises, helping them expand their businesses, achieve sustainable success, and measure the positive impact of their work on people and communities. REDF has helped employ 6,000 people in California and is supported by the generous contributions of individuals, corporations, and foundations. For more information about REDF and to learn about REDF's portfolio, visit <http://www.redf.org/>.

#### **About Goodwill of Silicon Valley**

Goodwill of Silicon Valley's mission is to support our employees, our customers, and people with challenging barriers to employment; to raise their standard of living and improve their lives through our services and social enterprise. Founded in Santa Clara County in 1926, Goodwill of Silicon Valley (GWSV) is part of Goodwill Industries International, a federation of over 200 autonomous, community-based Goodwill organizations worldwide. Together we are one of the largest social service organizations in the world. GWSV is dedicated to improving employment opportunities, increasing standards of living, providing economic independence, and restoring our clients sense of self value. We do this through workforce creation, vocational training and environmental stewardship. For more information about GWSV, visit <http://www.goodwillsv.org/>.

#### **About the Social Innovation Fund**

The Social Innovation Fund is an initiative of the Corporation for National and Community Service that improves the lives of people in low-income U.S. communities. Through an innovative public-private partnership, the Social Innovation Fund and selected local and national grantmakers co-invest in programs that increase the scale of community-based solutions that have evidence of real impact in the areas of youth development, economic opportunity or healthy futures. Every Federal dollar invested is matched with private funds, and all programs are rigorously evaluated. As a result, the most effective approaches can be expanded to reach more people in need and key lessons can be captured and broadly shared. For more information, visit <http://www.nationalservice.gov/about/programs/innovation.asp>.

#### **About the Corporation for National and Community Service**

The Corporation for National and Community Service is a federal agency that engages more than five million Americans in service through its AmeriCorps, Senior Corps, Social Innovation Fund, and Volunteer Generation Fund programs, and leads President's national call to service initiative, United We Serve. For more information, visit [NationalService.gov](http://www.nationalservice.gov) <http://www.nationalservice.gov/>.