



FOR IMMEDIATE RELEASE

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**NATIONAL AND REGIONAL FUNDERS LAUNCH SAN DIEGO
SOCIAL ENTERPRISE ACCELERATOR TO PROMOTE JOBS**

SAN DIEGO, CA — The San Diego Workforce Partnership (SDWP), REDF, and Mission Edge have partnered to launch the Social Enterprise Accelerator, a public-private initiative investing \$245,000 in funds and technical assistance to nine San Diego social enterprises who have committed to training and hiring underserved residents.

Social Enterprise Accelerator funds will directly support on-the-job training and wages of more than 100 San Diego residents who face barriers to employment, including at-risk youth, formerly incarcerated individuals, homeless and at-risk mothers, individuals with disabilities, refugees and others who are underrepresented in San Diego's labor market.

The nine organizations selected for the inaugural cohort of the Accelerator have double bottom line missions and represent different stages of the business lifecycle. Double bottom lines measure fiscal performance by adding a second bottom line that measures social impact. The funded organizations range from early-stage start-ups planning to employ and train their first employee, to established social enterprises aiming to take the next step in their growth, to nonprofits looking to diversify revenue through a new business line. The selected social enterprises are:

- Center for Employment Opportunities
- City Heights Coffee House
- Dreams for Change
- Goodwill Industries
- Home Start Thrift Store
- International Rescue Committee
- Kitchens for Good
- San Diego Coffee Training Institute
- Youth Campaigns

"In San Diego, we have great incubators and accelerators in the life sciences, biotech, and technology spaces. Why not social enterprises?" says Andy Hall, SDWP Vice President and Chief Program Officer. "The potential community impact makes it an attractive sector for public agencies and private foundations to invest in together."

REDF is a venture philanthropy with a national reach that has long focused on investing and supporting social enterprises across the country, and looks to increase its commitment to the San Diego market in 2017 through the Accelerator.

“The job opportunities created by a vibrant, growing social enterprise ecosystem are critically important. Whether it’s catering, litter abatement, retail stores, coffee or digital marketing, when these business start-up, grow and earn revenue, they create jobs for people who otherwise would be left out of the labor market. The wages, training, and experiences earned in these transitional or permanent jobs build their skills, confidence and financial stability,” says Carla Javits, CEO and President of REDF.

Mission Edge will provide expertise in areas of finance, human resources, operations and leadership to the Accelerator cohort members. The operational support will help turn the financial investment into impact and long-term business growth.

“We help organizations diversify revenue streams so that they can focus on their mission, and spend less time and resources on traditional fundraising,” said Ken Davenport, CEO of Mission Edge. “When their businesses do well, they can do more good in our community.”

The Accelerator cohort members were selected through a competitive application process. Funding opportunities for follow-on cohorts will be announced at workforce.org.

REDF

REDF invests in the growth and effectiveness of social enterprises — double bottom-line businesses dedicated to helping people who otherwise would be shut out of the workforce get jobs, keep jobs and build a better life. Since 1997, REDF has provided funding and specialized advisory services to over 100 social enterprises around the country that have employed nearly 16,000 people, with a significant rate of return to society — \$2.23 in benefits for every \$1 spent. For more information, visit redf.org and follow on Twitter at @REDFworks.

Mission Edge

Mission Edge, is a social enterprise (501c3) that is dedicated to helping nonprofits and social entrepreneurs accomplish their mission. Since 2012, Mission Edge has assisted more than 150 organizations increase their strategic and operational effectiveness by providing affordable access to accounting and HR experts, best-practice systems and education, and skills-based corporate volunteers. To date, we have provided more than 85,000 hours of direct services and saved social enterprises and nonprofits more than \$3 million.

San Diego Workforce Partnership

SDWP is the leader for innovative workforce solutions in San Diego County. It funds job training programs that enable adults and youth to develop the skills and knowledge needed for careers that are in demand. SDWP also provides current and projected labor market research on the region’s workforce trends and key industries. Its vision is to ensure that every business in our region has access to a skilled workforce and every job seeker has access to meaningful employment. For more information, visit workforce.org.

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