

# THREE YEARS OF SCALING IMPACT

SUPPORTING SOCIAL ENTERPRISES TO GROW  
AND PREPARE FOR FUTURE IMPACT INVESTMENT

2020 – 2022

# ACKNOWLEDGEMENT OF COUNTRY

Social Impact Hub acknowledges Traditional Custodians of Country throughout Australia. We pay our respects to Aboriginal and Torres Strait Islander peoples, cultures and Elders past and present.



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# FORWARD

Scaling Impact is an accelerator that helps social enterprises and purpose-driven startups grow their business and prepare for future impact investment. In this report, we share an overview of the program and the difference it has made to date, as well as our learnings and potential iterations for the future.



Scaling Impact was developed in 2018-2019 by Social Impact Hub (SIH). We are uniquely positioned at the intersection of the social enterprise support and the impact investment sectors.

Our impact advisory, education and ecosystem building work gives us insight into the needs, challenges and opportunities faced by these sectors and the people within them. Scaling Impact was developed as a response to what we identified in doing this work.

We have been a leading provider for the Impact Investment Ready Growth Grants and identified many opportunities for peer learning amongst enterprises. Leveraging our expertise and networks in helping impact businesses to become investment ready, Scaling Impact was designed to help more social entrepreneurs access the capacity building and resources they need to scale their impact.

We are very grateful for the generous support of the Sidney Myer Fund who provided multi-year, capacity-building funding to the Social Impact Hub, including for Scaling Impact.

This program received grant funding from the Australian Government through the Incubator Support Initiative in the Department of Industry, Science, Energy, and Resources. We also thank EY for their sponsorship and for generously providing workshop facilitation, venues, and advisory support in-kind. We also thank the English Family Foundation for supporting the development of the Impact Investment Readiness Diagnostic Tool, as well as Seventh Street Ventures and Yarranabbe Foundation.

Thank you to the Scaling Impact team and members of our Professional Impact Network for bringing this program to life. You should be very proud of your achievements!

JESSICA MENDOZA-ROTH  
Founder & CEO, Social Impact Hub

# ABOUT SOCIAL IMPACT HUB

The Social Impact Hub is a purpose-driven intermediary that collaborates with a broad range of changemakers.

Through advice, education, mobilising capital and ecosystem building, the Social Impact Hub builds capacity to amplify impact. We help organisations through educational programs and tailored advisory services to develop and apply improved business strategies, governance, financial management, marketing and customer engagement and service delivery models, enhancing their capacity to drive organisational performance, adaptability, innovation, and growth.

We specialise in supporting social enterprises and purpose-driven businesses design, demonstrate and scale their impact.

## ADVISORY SERVICES

We advise social purpose organisations on how to design, grow, demonstrate and scale impact and drive organisational sustainability.

## IMPACT EDUCATION

We deliver experiential and practical educational initiatives that build the capacity of changemakers and for purpose organisations to grow and scale their impact.

## ECOSYSTEM BUILDING

We undertake ecosystem building initiatives across the social enterprise and impact investment sectors.

## MOBILISING CAPITAL

We connect funders with opportunities for impact.

# THE NEED FOR SCALING IMPACT

Social entrepreneurs are emerging as unparalleled catalysts for social and environmental change around the world. Identifying market failures and using market-driven strategies to tackle them, social entrepreneurs tailor responses and implement solutions for local and global challenges, including providing clean water, opportunities for financial inclusion, high quality educational resources, access to renewable energy, reducing waste, and helping disadvantaged Australians secure employment.

The Social Impact Hub has provided impact investment readiness assistance to social enterprises for many years, with the support of Impact Investment Ready Growth Grants through Impact Investing Australia, funded by the Department of Social Services Sector Readiness Fund - which has unfortunately now finished.

During this time, we noticed several unique challenges social enterprises face in finding expertise and accessing growth capital to scale. For example, we had many enterprises approach us who were seeking investment but not sure how to prepare for this process or secure capital. Conversely, investors looking to invest for impact as well as financial return have been challenged with finding high quality deal flow.



## ENTREPRENEURS

Challenging for impact entrepreneurs to transition from concept/angel funding to investment that allows them to grow and scale.



## INVESTORS

Investors want more impact investment opportunities at scale.



## INTERMEDIARIES

Challenging for impact enterprises to pay intermediaries for support required. Underdeveloped intermediary sector.

In response, we designed Scaling Impact, a cohort program to support enterprises in learning from each other and growing and progressing along their impact investment readiness journey. By providing support at this crucial junction, Scaling Impact helps Australian social enterprises scale and potentially take their solutions to a global market at a time when innovative solutions to social and environmental problems are crucial.

# ABOUT SCALING IMPACT

The Scaling Impact program focuses on addressing the needs of social startups at a crucial point in their development – the inflexion point between building on a proven track record and preparing to take on impact investment.

The ultimate goal of Scaling Impact is to grow the pipeline of investment-ready social impact enterprises in Australia. Our vision for Scaling Impact is to see significantly more capital flowing to solutions that can deliver social and environmental impact at scale so that more Australian social enterprises successfully grow locally and internationally. The philanthropic, government and corporate capital supporting this initiative is truly catalytic: scaling the positive impact of dozens of businesses and also contributing to the growth of the social enterprise and impact investment sectors.

Over the last three years, the program included a series of masterclasses, tailored advisory support and mentoring, as well as longer-term support for a smaller subset of social startups to raise impact investment.

All three cohorts of the program were conducted virtually, each culminating with a public showcase where participating enterprises pitched their business to impact investors, sector leaders, program partners, and community influencers.

It is important to flag the significant impact that COVID-19 had on some of the enterprises in the program and their impact investment readiness journey. We want to acknowledge the resilience and dedication to the program shown by all the founders despite the additional and unexpected challenges many faced due to the lengthy lockdowns and restrictions.



“It's all about the right capital at the right time”.

Belinda Morrissey  
Board Member at Social Impact Hub  
CEO at English Family Foundation

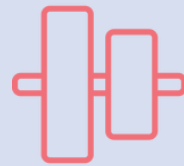
# SCALING IMPACT'S CRITERIA

Through Scaling Impact, Social Impact Hub selected 24 ambitious social enterprises, all of which met the following criteria:



## IMPACT

An unambiguous social or environmental intention preferably focused on disadvantage and/or employment.



## SDG ALIGNMENT

A mission that is aligned with one or more of the Sustainable Development Goals (SDGs).



## BUSINESS MODEL

At least \$50,000 in revenue traction and a proven business model with embedded impact.



## AMBITION TO GROW

An intention to grow and scale.

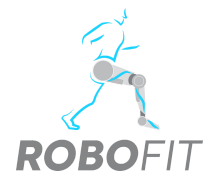


# MEET THE ENTERPRISES

Social Impact Hub would like to extend a huge congratulations to all of the enterprises who completed Scaling Impact.

All were selected from a highly competitive pool of applications from across Australia. We were very impressed with the quality and quantity of applications we received for the program, especially during a pandemic.

The passion of the Founders and the impact each enterprise is creating is inspiring. Their ongoing support for each other has been inspiring to watch, and it has been a joy supporting all of them on their impact investment journey.



# THE ENTERPRISES' IMPACT AREAS

The social enterprises worked across a diverse range of impact areas including:



ANIMAL HEALTH



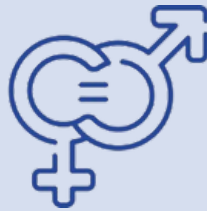
EDUCATION



ENVIRONMENT



EMPLOYMENT



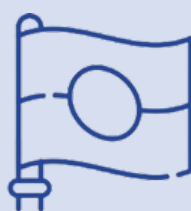
GENDER  
EQUALITY



FOOD



DISABILITY &  
HEALTH



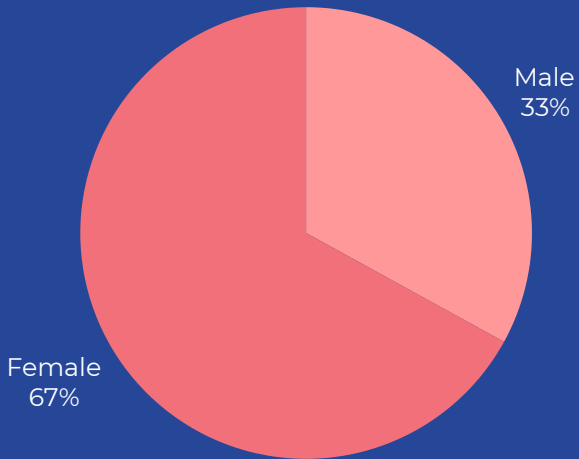
INDIGENOUS  
ISSUES



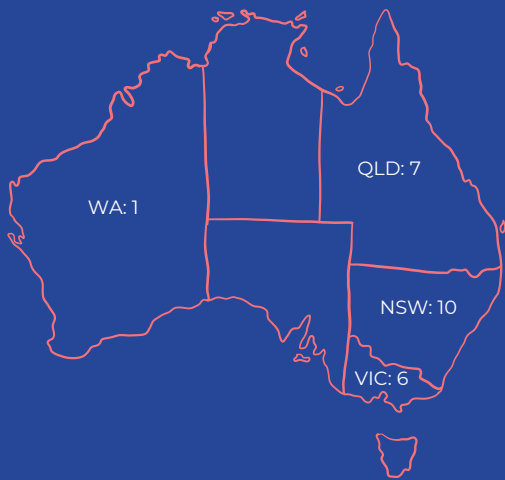
YOUTH

# ENTERPRISE DEMOGRAPHICS

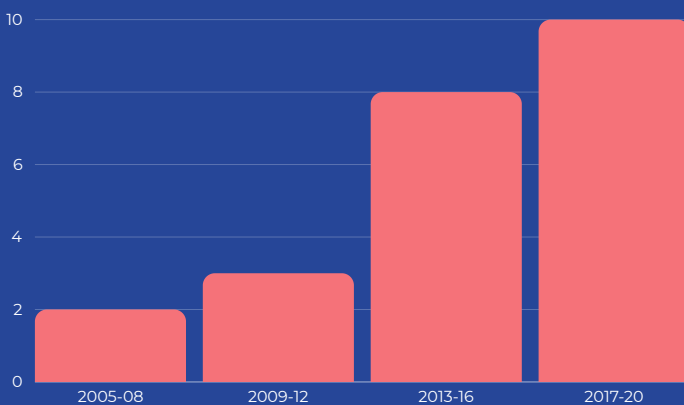
## GENDER OF FOUNDERS



## LOCATION



## YEAR FOUNDED



# THE PROGRAM

Over 5 months, the enterprises selected in each cohort were challenged by the most seasoned coaches and consultants – serial social entrepreneurs, top VCs, and industry professionals – and took major steps towards preparing for impact investment.

## 1-1 MENTORING

Regular meetings with an assigned mentor and coaching sessions with our entrepreneur-in-residence

## MASTERCLASSES

Masterclasses facilitated by experts with experience in key topics relevant to scaling social enterprises

## TAILORED ADVISORY

Consulting services from EY and/or Social Impact Hub's Professional Impact Network

## DAY-TO-DAY SUPPORT

On-demand advice and guidance from the experienced team of Social Impact Hub staff and advisors

## INVESTMENT READINESS DIAGNOSTIC

An assessment of where each organisation is on the investment readiness journey and recommendations for next steps

## INVESTMENT PITCH COACHING

Coaching support to prepare the enterprises for pitching at the Scaling Impact Showcase

## TOOLS & RESOURCES

Access to exclusive and proprietary tools and resources to support enterprises to grow and scale their impact

## SHOWCASE

A public showcase in front of investors, sector leaders, mentors, government and community supporters

# PROGRAM OVERVIEW

Introduction and Lift Off	MASTERCLASS 7 Preparing Your Enterprise to Scale - Operations
LUNCH & LEARN Cohort Networking	LUNCH & LEARN Accessing Government Grants
MASTERCLASS 1 Measuring Outcomes & Demonstrating Impact	MASTERCLASS 8 Building A Best Practice Social Enterprise Financial Model
MASTERCLASS 2 Defining Your Target Market & Value Proposition	MASTERCLASS 9 Refining Your Financial Model & Identifying your Funding Gap
MASTERCLASS 3 Articulating Your Unique Selling Proposition & Competitor Landscape	LUNCH & LEARN Preparing for Demo Day
MASTERCLASS 4 Exponential Growth Through Turbo Charging Your Sales and Marketing	MASTERCLASS 10 Getting the Right Capital at the Right Time
LUNCH & LEARN Slicing the Pie to Grow the Pie: Exploring Employee Share Option Plans	MASTERCLASS 11 Developing a Compelling Investment Story
MASTERCLASS 5 Importance of Team and Governance	LUNCH & LEARN The Social Entrepreneur's Experience - Raising Capital
MASTERCLASS 6 Identifying Scaling Pathways & Considering International Expansion	MASTERCLASS 12 Engaging Investors
LUNCH & LEARN Cohort Networking	

# PROGRAM OUTPUTS

<b>810</b> Hours of tailored advisory delivered by SIH Professional Impact Network & EY	<b>32</b> Tanarra investment mentors matched with and supported enterprises	<b>24</b> EY mentors matched with and supported enterprises
<b>24</b> Impact investment readiness diagnostic sessions conducted	<b>1000+</b> Registrations for Scaling Impact Showcases	<b>23</b> Professional pitches presented at Scaling Impact Showcases
<b>59</b> Masterclasses and Lunch & Learn sessions	<b>88</b> Hours of investment pitch training provided	<b>840</b> Hours of support provided via 15 Social Impact Fellowship projects

This is in addition to the Scaling Impact team providing numerous high-value network introductions and countless hours of 1-1 support.

# READINESS SCORES

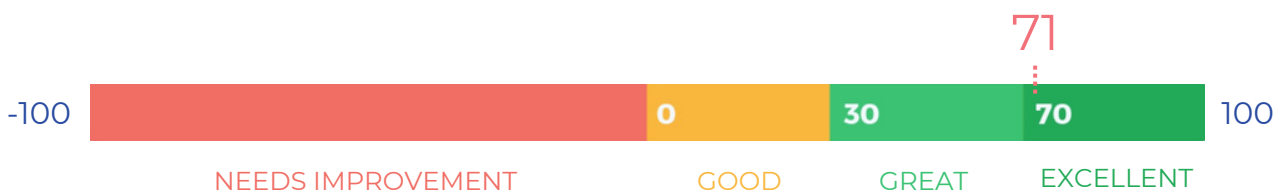
All enterprises reported an improvement in their impact investment readiness due to the Scaling Impact program.

Significant progress was made across all investment readiness areas - from impact measurement and business planning to financial forecasting and investor engagement. Despite this, the majority feel they need further support to become fully impact investment ready. This was expected as enterprises developed a more comprehensive, accurate and realistic understanding of the intricacies and complexities involved in securing impact investment through the program.

READINESS AREA	PRE-PROGRAM	POST-PROGRAM	% CHANGE
Clear about how to scale and increase their impact going forward	33%	<b>87%</b>	54%
Have a robust business plan	38%	<b>74%</b>	36%
Confident they can measure their impact accurately	33%	<b>83%</b>	49%
Know which sort of investors they should target specifically	8%	<b>65%</b>	57%
Have robust financial model with forecasts they feel	25%	<b>70%</b>	45%
Clear about its Theory of Change	54%	<b>78%</b>	24%
Have a strong understanding of the impact investing market	13%	<b>70%</b>	57%

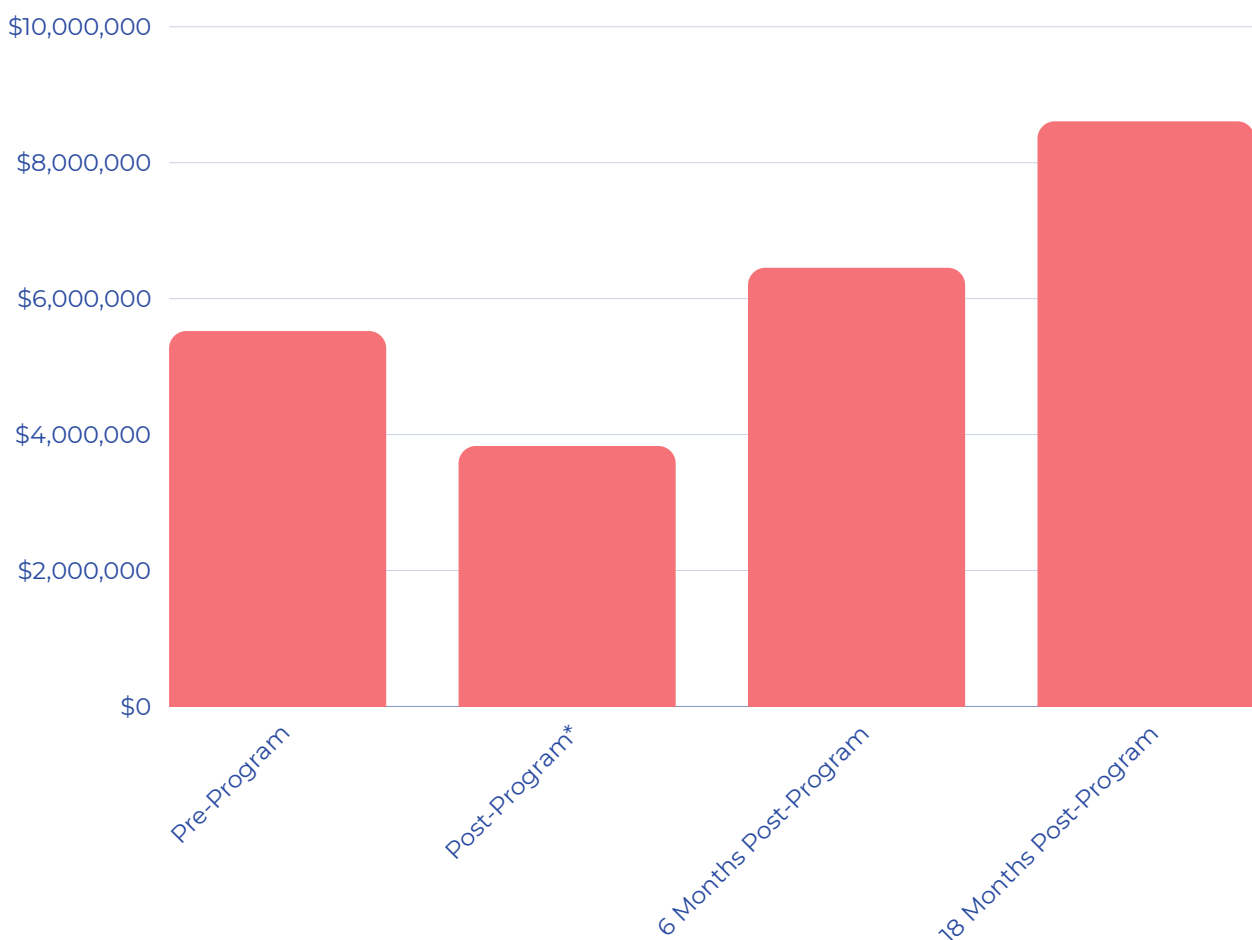
# NET PROMOTER SCORE

Net Promoter Score (NPS) is a customer satisfaction metric. It measures the propensity of the participating enterprises to recommend Scaling Impact to others.



# RAISING CAPITAL AND GROWING REVENUE

Between 2020 and 2022, Scaling Impact supported 24 social entrepreneurs to scale, three of whom have subsequently raised impact investment with the support of Social Impact Hub to the value of \$2.265m, while \$4.74m is in the process of being raised for an additional five enterprises.



*\*revenue drop due to COVID pandemic*

The chart above illustrates the positive correlation between participation in the accelerator program and a consistent increase in revenue over a period of 18 months, despite a temporary interruption due to the COVID-19 pandemic.



# EY'S CONTRIBUTION

The Scaling Impact program would not have been possible without the generous in-kind and cash support from EY.

*“EY is proud to be a sponsor and supporter of Social Impact Hub’s Scaling Impact accelerator program. Working with Social Impact Hub on this initiative has provided EY people the opportunity to use their skills and knowledge to help social enterprises build and grow their businesses, and more importantly help scale the impact they have in addressing social and environmental challenges in society.”*

- Megan Ball, EY Corporate Responsibility Leader, Oceania

## EY’s contribution included:

50+ staff volunteers

Facilitation of EY Velocity sessions for Cohorts 1 & 2

Facilitation in masterclasses and Lunch & Learn sessions

Generation of custom EY Grant Discover Reports

Mentorship of social enterprises

Tailored advisory support

Production of Showcase promotional video

# UMBO

[WWW.UMBO.COM.AU](http://WWW.UMBO.COM.AU)

Umbo is a social enterprise that seeks to make occupational therapy and speech pathology services more accessible for marginalised communities, particularly those living in rural and remote Australia.

Umbo participated in the inaugural Scaling Impact cohort (2020), during which they identified their growth plans and clarified their funding gap.

After presenting at the Scaling Impact Showcase, Umbo was introduced to a social enterprise investor Fortis River and received a \$200,000 investment to expand its ability to onboard more clients and clinicians and cut wait times down for more families.

In 2023, Umbo significantly broadened its reach, doubling its impact by conducting 13,357 appointments, a substantial increase from 6,111 in 2022; notably, these appointments were often with clients who would otherwise be on extensive waitlists, particularly given that 60% of Umbo's clients reside in rural or remote Australia, a figure twice the Australian population statistic.



“What is exceptional about the Social Impact Hub team is how much they are willing to go above and beyond expectations to help our enterprise succeed. As a result of the program, we are far more confident in our journey to become impact investment ready, and where we fit in the market.”

Weh Yeoh  
Co-Founder & CEO, Umbo

[WATCH THE VIDEO CASE STUDY HERE](#)

# RENEW, DISMANTLE

[WWW.RENEWPM.COM.AU](http://WWW.RENEWPM.COM.AU)

ReNew Property Maintenance ('ReNew') is a social enterprise initiative of Dismantle, a registered charity from Western Australia. As a commercial property maintenance service, ReNew connects at-risk young people with hands-on, entry-level employment opportunities for organisations that want to create deeper value with their purchasing power.

Dismantle participated in the first Scaling Impact cohort (2020), during which they received tailored advice on the optimal legal structure to grow its social enterprises effectively, including ReNew. As a result, they were able to consolidate their governance and scale their operations.

Following Scaling Impact, we further worked with Dismantle on ReNew's impact investment readiness journey and coordinated a successful multi-stage blended capital raise with the support of an Impact Investment Readiness Growth Grant provided by the Department of Social Services. As a result, they have effectively secured \$790,000 in debt, \$340,000 in equipment finance, and \$800,000 in philanthropy.



“We’re very grateful to have been able to take part in Scaling Impact and continue a working relationship with SIH. Very much appreciate yours and your team’s skills, knowledge, professionalism and advice to advance our goals. We couldn’t have progressed like we have without the connection with your team.”

Pat Ryan  
CEO, Dismantle

[READ THE FULL CASE STUDY HERE](#)

# SHE'S A CROWD

[WWW.SHESACROWD.COM](http://WWW.SHESACROWD.COM)

She's A Crowd makes cities safer for women. By collecting and mapping crowdsourced data about women's unsafe experiences, She's A Crowd aims to address unsafe areas in city planning and close the gender data gap.

She's a Crowd participated in the second cohort of Scaling Impact (2021), during which they refined their impact measurement framework and go-to-market strategy for local councils. At the end of the program, SIH organised for founder Zoe Condliffe to pitch at the Impact Investment Summit at the International Convention Centre, Sydney where she received the Best Pitch Award and her first investment commitment.

Following the program, She's A Crowd successfully secured an Impact Investment Readiness Growth Grant with SIH as one of the providers of support. She's A Crowd has also gone on to complete a successful Lift Women crowdfunding campaign, received a 2022 Telstra Best Of Business Award and was selected as a Coralus Venture Australia Semi-Finalist.



“Scaling Impact is perfect for high impact social enterprises who wish to scale and raise capital. SIH’s commitment to getting to know and understand your business, and provide tailored advice was invaluable. It genuinely accelerated our preparedness for scaling and raising, and we learnt so much about business and growth that we otherwise would never have learnt.”

Zoe Condliffe  
Founder & CEO, She's A Crowd

# GREEN COLLECT

[WWW.GREENCOLLECT.ORG](http://WWW.GREENCOLLECT.ORG)

Green Collect is a social enterprise delivering sustainable environmental and social impact through the provision of resource recovery and circular economy services.

Green Collect participated in the second cohort of Scaling Impact (2021), where they received tailored support refining their marketing strategy and growth plans.

Since participating in the program, Green Collect received \$300,000 in funding from Westpac Foundation and has been part of an impact investment deal and is participating in a landmark \$3.8M payment by outcomes trial led by White Box Enterprises.



“Scaling Impact was incredibly rigorous, effective and supportive in helping prepare Green Collect for its next phase of scaling. We had access to the expertise and services of dedicated staff and practitioners who offered incredible insights and encouragement throughout the program. We were able to undertake work that we would not otherwise have had capacity to do, and that will greatly deepen the impact of the enterprise into the future.”

Sally Quinn  
Co-Founder & CEO, Green Collect

# WHAT'S NEXT?

The first three years of Scaling Impact were held during a fascinating time for social enterprise in Australia. From the beginning of the development of a national social enterprise strategy to Brisbane hosting a hugely successful Social Enterprise World Forum, there is little doubt of the considerable momentum of the social enterprise movement.

While the needs of early-stage social enterprises are addressed by other ecosystem intermediaries, there are few accessible and cost-effective support options for enterprises seeking to become impact investment ready.

If we acknowledge that the default way of doing business needs to change to genuinely address social and environmental problems, an accelerator like Scaling Impact, which helps social enterprises and purpose-driven startups grow their business and prepare for future impact investment is crucial. Testament to this is the inclusion of funding for social enterprises in the 2023 Federal Budget, in particular funding for the Social Enterprise Development Initiative and the Outcomes Fund.

As a proven one-of-a-kind program, Scaling Impact has played a key role in supporting organisations to build their capability to access capital. As part of our program evaluation we have revised the content and delivery of Scaling Impact to make it more accessible and inclusive. We are now working with Foundations and other funders supporting social enterprises and not for profits to provide the key program components (educational content, mentoring, diagnostics and tailored advisory services) to the organisations they fund. We will also share the program content with organisations through online learning modules, workshops, and other initiatives, making the Scaling Impact content more accessible and modular, enabling more social enterprises to access this essential support to grow and raise impact investment.

If you are passionate about social enterprise and impact investing and would like to see both reach their full potential in Australia, please get in touch with us to discuss how we can work together.

# SCALING IMPACT TEAM



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SAUNDERS

Head of Scaling Impact



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# THANK YOU TO OUR FUNDERS



**Australian Government**  
**Department of Industry,  
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**SIDNEY MYER FUND**



**EY**

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working world**

**YARRANABBE  
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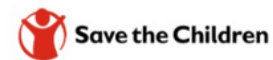


**englishfamily**  
**FOUNDATION**

**SEVENTH STREET VENTURES**



# THANK YOU TO OUR COLLABORATORS



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 Roslyn Baguley  
 Craig Blundell  
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 Elise Sernik, Leadership Space  
 Les Szekely, Grand Prix Capital  
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 Mike Tozer, Xceptional  
 Sarit Vandegraaff, Leadership Space

*The listed organisations represent those the speaker was affiliated with during their participation in the program*

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 David O'Connor  
 Vid Rangaswamy  
 Maja Sliwinski  
 David Wright

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