

STARTOUT STRATEGY 2026



STARTOUT



Over five years, StartOut's goal is to facilitate \$1B in funding for 3,000 supported companies, help create 25,000 jobs and generate \$20B in economic value.

StartOut bridges the **equality divide** facing the LGBTQ+ community by focusing on the critical lever of **economic empowerment**.

StartOut's mission is to accelerate the growth of the LGBTQ+ community to drive its economic empowerment, building a world where every LGBTQ+ entrepreneur has equal access to lead, succeed, and shape the workforce of the future.

STARTOUT TODAY

StartOut stands for equality and opportunity because we know that everyone deserves a chance at success.

We believe giving diverse groups of people access to resources will lead to economic empowerment and uplift the LGBTQ+ community.

We are the champion for undiscovered visionaries in the LGBTQ+ business community.

Despite some improvements over the last decade, too many underrepresented entrepreneurs still do not have equal access to critical resources they need to pursue their dreams, create jobs in their own communities, and change their world. Our research shows a still shocking disparity of opportunities within the US, including a migration of LGBTQ+ entrepreneurs to just a few urban centers, draining the communities where they grew up, where they have family and friends, and who nurtured them to the point of success. Communities to which they would be predestined to give back in return, nationwide.

StartOut's sole purpose is to help our LGBTQ+ members grow their businesses to lift up their communities. Our membership is diverse in terms of gender, ethnicity, identity, geographic location and industries. We connect our professionals to each other, promote successes and research the economic impact of LGBTQ+ contributions, thus creating a virtuous cycle of inspiration, support and success with our community at the center.

With a lean efficient staff and passionate board of directors, StartOut can count on the immeasurable interactions among over 21,000 members who support each other every single day; over 800 volunteers like mentors, subject matter experts or community organizers; and over 300 institutional and angel investors who provide critical capital. Over the last decade, we built up our membership and



Chris Young
Chair, Board of
Directors



Andres Wydler
Executive Director

identified the most impactful programs. Now we are doubling down on the ones that have proven to work to massively increase our impact nationwide and make our community a force for good.

With your engagement, we will empower our passionate and driven entrepreneurs to unleash their potential and shape the future.

With much gratitude for your support,

A handwritten signature in blue ink that reads "C. Young".

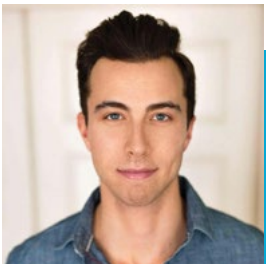
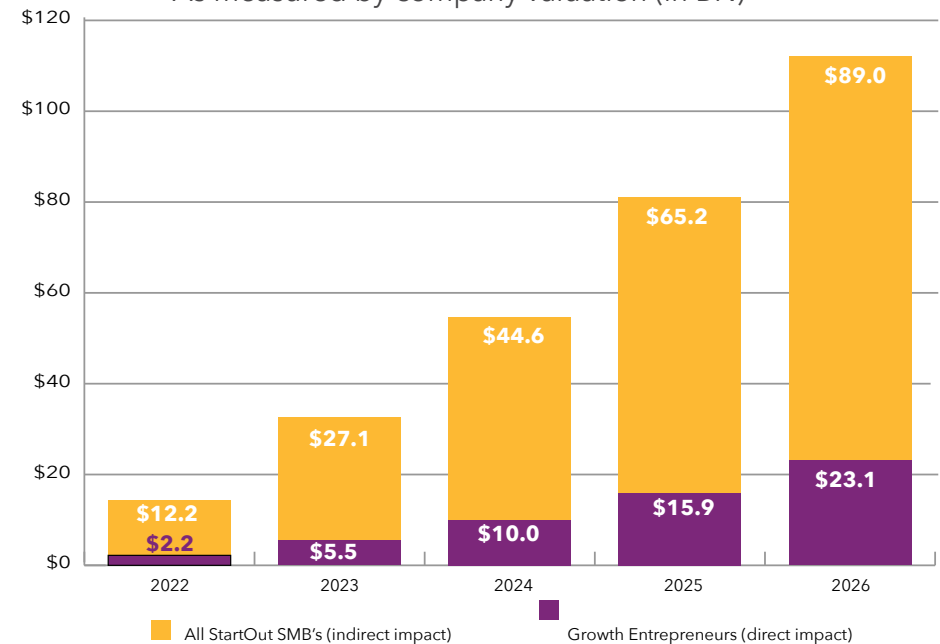
A handwritten signature in blue ink that reads "A. Wydler".

ECONOMIC VALUE

Building on proven programs and with your engagement, StartOut will directly support the creation of \$20B+ in economic value and indirectly affect another \$90B for the LGBTQ+ community. Our direct impact is measured by the more than 3,000 select entrepreneurs whom we serve directly with our high touch programs and nurture to success. The indirect impact includes the contributions of all other small and medium sized business entrepreneurs who participate in our community and support each other through events, our online offerings, and direct peer-to-peer interactions.

CUMULATIVE ECONOMIC IMPACT

As measured by company valuation (in BN)



Our first office was just four people, making minimum wage, huddling around a DLA Piper desk where StartOut's office was at the time. We now have 3,000 team members across all fifty states and have provided care to over 200,000 Americans with plans to scale globally. We really have StartOut to thank for where we are at Cerebral in terms of transforming access to high quality mental health care at scale.

Kyle Robertson, Founder & CEO of Cerebral

PROGRAMS AND SERVICES TO GENERATE IMPACT

Centered on its **unparalleled community**, StartOut enables LGBTQ+ and curious founders with **curated access to resources, expert support, and engagement** to accelerate their ideas and businesses to grow, innovate, obtain financing, create jobs and give back to the communities that were instrumental in their success.

COMMUNITY

- Network and Forum
- Connecting Events
- Business Development
- Job Connections
- Directors for Startup Boards

SKILLS DEVELOPMENT

- Mentorship
- Office Hours
- Educational Events

ACCESS TO CAPITAL

- Growth Lab
- Growth Lab Fund
- Investor Portal

THOUGHT LEADERSHIP

- StartOut Pride Economic Impact Index
- Signature Events
- Education for LGBTQ+ Entrepreneurs and Investors

Part of the entire reason why I love StartOut is because it's a game-changing opportunity to provide equity for LGBTQ+ founders. If we as founders really believe in this mission that we're signing on to when we join the Growth Lab, then we should be giving back to help support the next generation of entrepreneurs. StartOut was absolutely critical to Kyndoo's early success, so I believe in putting my money where my mouth is by joining the 1% pledge.

Kelly McDonald, CPO at CPIO.ai

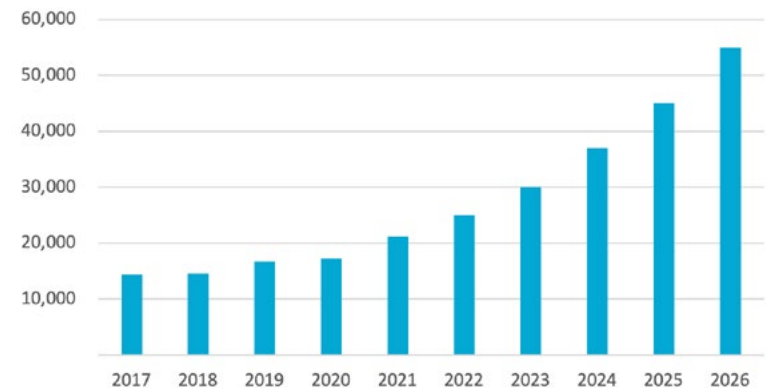


1. COMMUNITY

Creating a Community for Everyone, especially for those with no other community

Since StartOut's inception in 2009, the StartOut community has grown to over 21,000 members, and counting. We are grateful to the thousands of members who support each other throughout the year and thus give back to our community to make us stronger and more resilient.

MEMBER GROWTH



I chose to give back to StartOut because I know there's a whole batch of founders out there like me trying to figure it all out. If my pledge helps any part of their journey, then that's the best kind of gift you can give someone. It's important to let these folks know that they're not alone and that there's a whole world of people out there rooting for them. Isn't that worth 1%? You better believe it!"

Oscar Pedroso, *Founder and CEO of Thimble*

I wasn't out to anybody, and that can really affect you as a founder. If you can't truly be yourself as a founder it's going to affect how you pitch, how you have meetings. There's already enough obstacles being African-American, but once you can fully be yourself on a personal level you can embrace your role as a founder and startup CEO.

Demetrius Curry, *CEO & Founder of College Cash App*



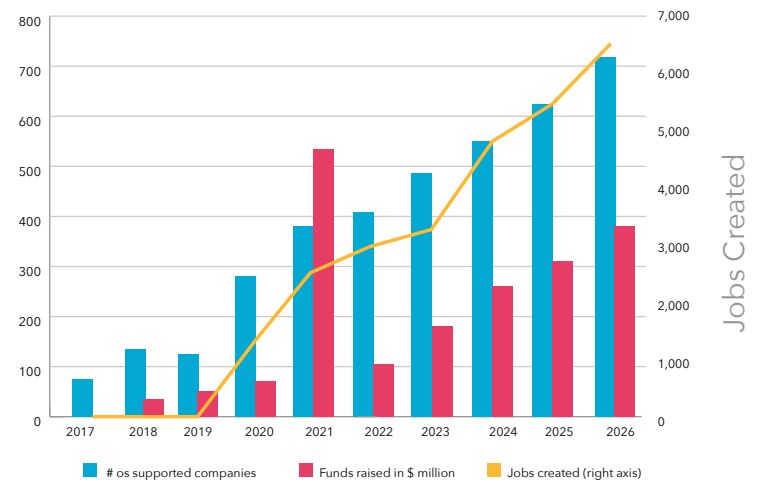
2. SKILLS DEVELOPMENT

Going Broad to Provide Resources, often the Only Resources Available, to Anyone

StartOut was built on community at its inception and the community spirit remains central to our success. In 2016, StartOut added high-touch support for those promising and passionate founders who needed customized support help to accelerate their businesses – including outside the main urban areas. With the mentorship and access to capital programs specifically, we bring Silicon Valley or Silicon Alley expertise to founders across the country, and vice versa of course. With the support of over 700 mentors and 300 investors, StartOut built a powerful ecosystem to accelerate its entrepreneurs' success.

StartOut views its focus on growth entrepreneurs as a highly leveraged approach to create the **inclusive workplaces of tomorrow**, one entrepreneur at the time but by the thousands. As these leaders create jobs and become role models in their own right, they contribute to the

SUPPORTED COMPANIES AND JOBS



irreversible economic empowerment of our community, with a great halo effect on all StartOut members and even other underrepresented communities who look to them for guidance, inspiration and support.

As a minority woman, I didn't have the network of some of the more traditional counterparts in the startup space. The mentors and advisors I've worked with through StartOut have helped me make invaluable connections and recognize the innate leadership skills I bring to the table; many of which were acquired in my struggle to get to the table!

Dr. Tran Tu Huynh, Founder & President of OpticSurg



3. ACCESS TO CAPITAL

Demonstrating that Going Deep Delivers High Results

Initiated in 2017, StartOut's Growth Lab, a now all-virtual six-month accelerator for highly committed entrepreneurs from a broad array of industries and geographies, has proven a tremendous success applying StartOut's resources highly targeted, customized manner.

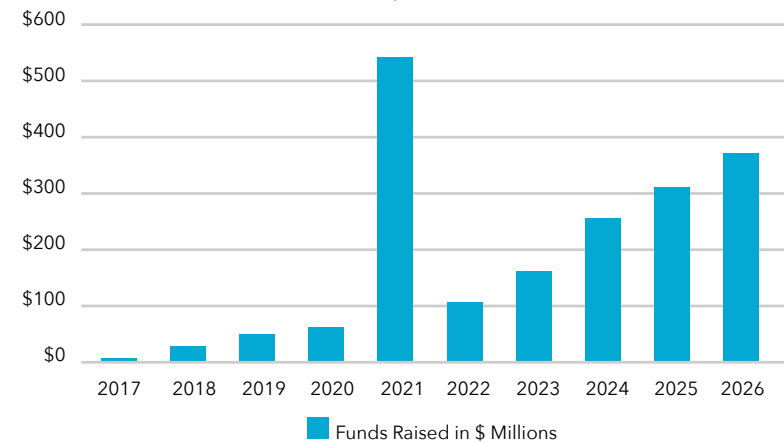
As of January 2022, the 44 companies from our nine cohorts are generating over \$250M in annual revenue, with nearly 3,700 well-paying jobs across the country. We are honored that since we have asked the entrepreneurs to give back, a majority of them are participating in our 1% Pledge to give back to the StartOut community when they successfully exit their companies. Their participation is a testament to the community spirit and shared values to create a better and more just society.



I'm not the cookie-cutter Stanford grad in a hoodie that a VC expects when they walk in the door, so to experience that with other folks going through similar struggles was incredibly powerful for me. My team was is all women and non-binary people—unusual for a tech startup. I think having those peers in my Growth Lab Cohort who were also women and queer was affirming to me and something that really sets the Growth Lab apart from other accelerators. Cohort alumni status means having an ever-growing community of fellow founders who know what you've been through and who are experiencing it themselves.

Leigh Honeywell, *Founder of Tall Poppy*

FUNDS RAISED
in \$ Millions

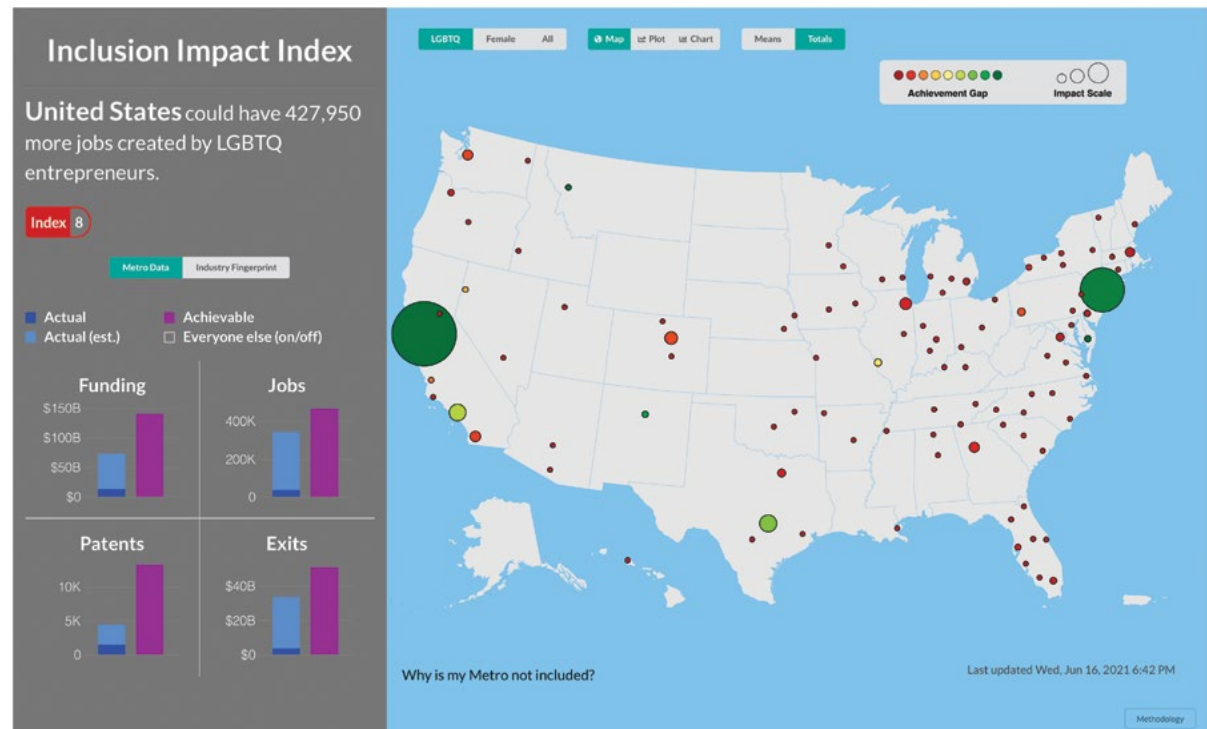


One highlight to mention: Our Growth Lab company Cerebral raised \$427M at a \$1.27B valuation in 2021, growing from just four people when they joined our program to over 3,000 employees. We are most proud of these results.

4. THOUGHT LEADERSHIP

Fueling the Debate through Thought Leadership and Research

What is not measured does not get addressed. In order to fill that gap and with partner Socos Labs, StartOut in 2019 launched the StartOut Pride Economic Impact Index to measure the economic contributions of LGBTQ+ entrepreneurs, and notably what they could be with equal access to resources. To encourage allies and organizations to support our community, we are delivering the quantitative case why support not only matters, but benefits society at large.



There is a tax and we all pay it. This tax does not build bridges. It doesn't pave roads or pay for defense, but it is very real. In the United States, only the total combined federal tax revenue rivals it for scale. But it doesn't stop at our borders. This tax is collected around the world, and every year enormous sums of money and productivity are lost as a result, impeding growth and stagnating economies. And while everyone pays this tax, its most direct burden is placed on those least able to pay it, defying any concept of fairness or economic incentive. **It is the tax on being different.**

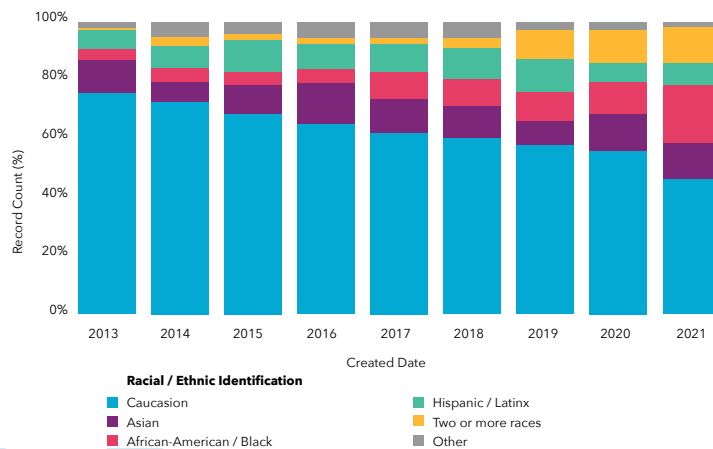
Dr. Vivienne Ming, Co-founder of Socos Labs, former StartOut Chair, and co-publisher of the StartOut Pride Economic Impact Index

REACH AND DIVERSITY

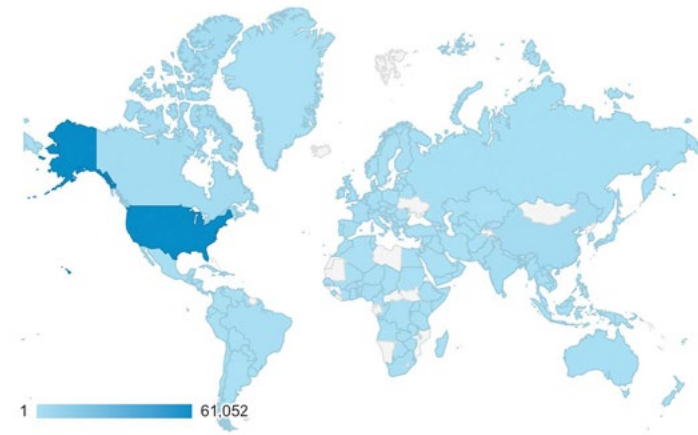
Over the last few years, our intentional internal diversification resulted in a more intersectional community than we ever had. We will continue to improve to achieve equity for all our members and mirror the US Census in terms of race, ethnicity and gender.

ETHNICITY OF MEMBERS BY CREATION DATE

in percentage



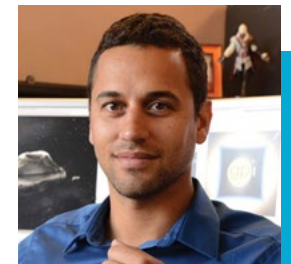
WORLDWIDE ATTENTION



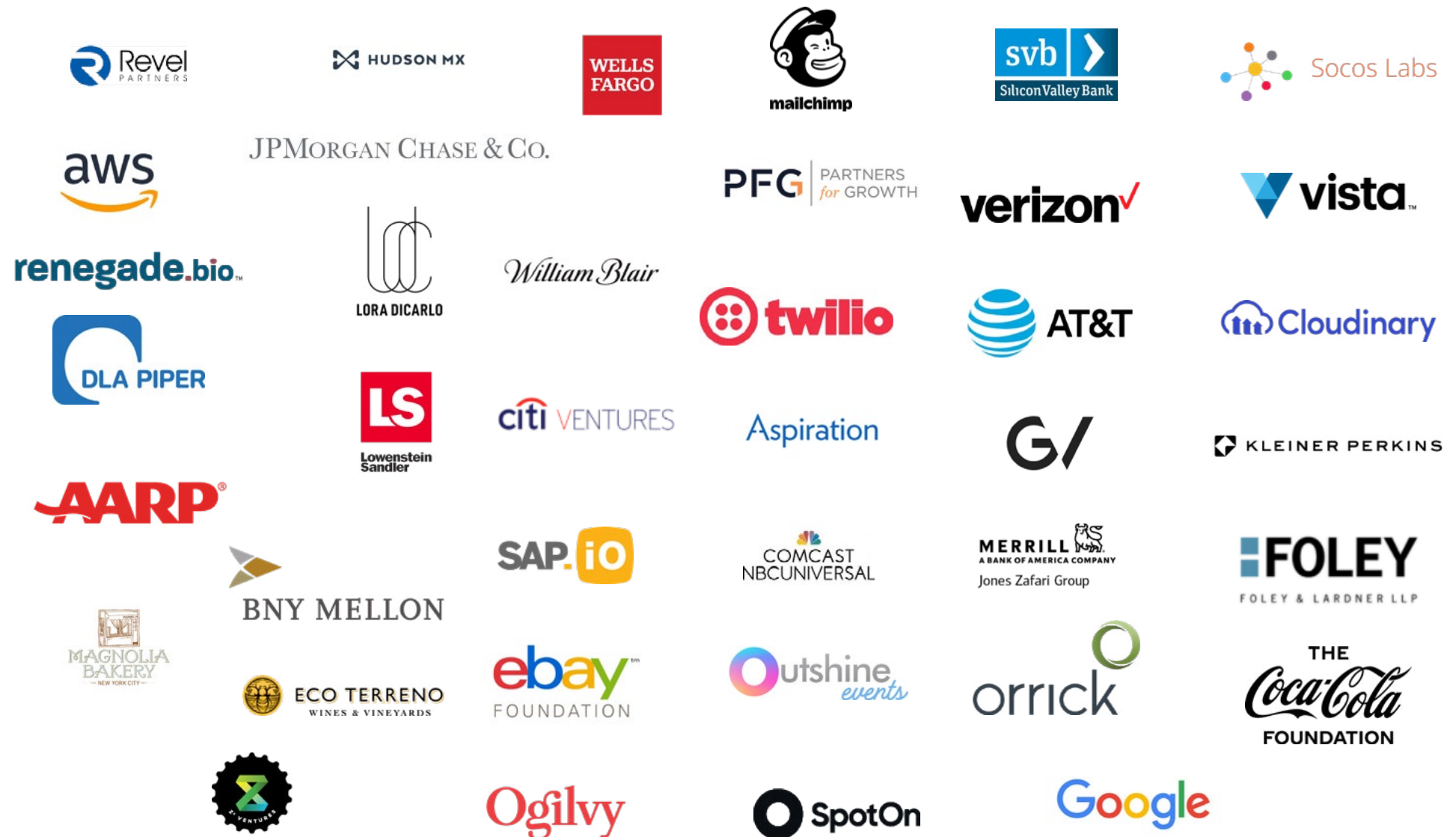
While the majority of our services is focused on all corners of the United States, we continue to get visibility from around the world for our trailblazing work.

One of the greatest strengths that StartOut has is our national appeal. Our founders, mentors, investors, and staff are spread out across the country and this allows us to connect with people in so many different situations.

Franck Marchis, CSO and Co-Founder at Unistellar



KEY SPONSORS



NATIONAL BOARD OF DIRECTORS

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Co-Founder and Partner, Revel Partners

Sayan Gomel

StartOut Vice Chair,
COO, Innovation Economy, J.P. Morgan

Christopher Fraley

StartOut Treasurer,
Chief Investment Officer, RealtyMogul

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StartOut Secretary
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Communications, BNY Mellon | Pershing

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StartOut Chair Emeritus, CEO, Sidewalk

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Global CEO Ogilvy Consulting

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Technical Program Manager, Google

Brent Reinhard

CMO, Business Banking, JPMorgan Chase & Co.

Alexandra Tanner

Vice President, Marketing & eCommerce, L'Oréal

Lorenzo Thione

StartOut Co-Founder; Managing Director, Gaingels,
Tony Winning Producer

Andy Wheeler

General Partner, GV

VALUES

- **Diversity and Equity:** We are committed to championing diversity and creating equity because at our core we address systemic inequality.
- **Respect:** We conduct our mission with respect across all platforms. Not all of us will agree all the time, but we aim to approach conflict through assuming best intent, recognizing our own potential to grow and learn, and with the utmost empathy to others' lived experiences. We will be respectful when dealing with other community members as well as with people outside our community.
- **Transparency:** We conduct our mission with transparency in order to build a community of trust. We want all our staff and members to be accountable for their impact and we will work to maintain open lines of communication with our community.
- **Collaboration:** Peer-to-peer support and community collaboration has been core to our longstanding success. We work with and alongside other members of the StartOut community: boards, staff, programming board members, volunteers, mentors, investors, community partners, and all our beneficiaries who also support each other.

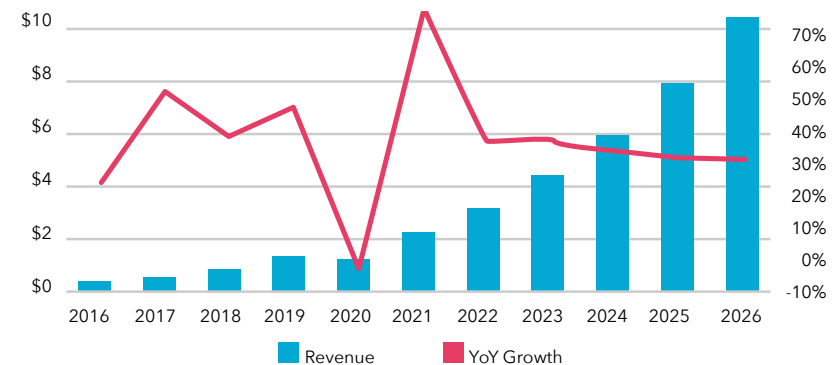
CODE OF CONDUCT

Our [Code of Conduct](#) is published on startout.org and applies to all of our community's interactions.

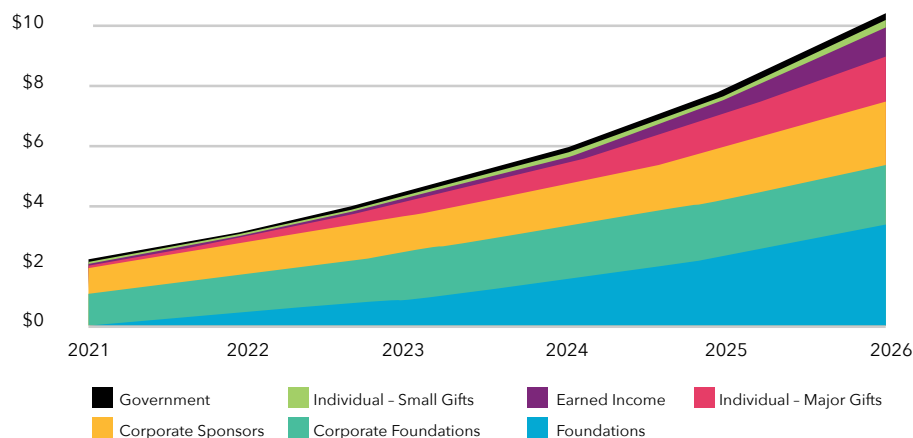
HIGH LEVEL FINANCIALS

Since 2016, StartOut has grown its budget approx. 37% on average year over year, including through Covid-19 affected 2020, thanks to funding from corporate foundations and sponsors and generous individuals. In this build-up phase, we invested the funds to grow membership to over 20K, develop our member portal, launch programs, publish research, build partnerships, and start measuring impact.

STARTOUT REVENUE GROWTH
in Millions



5-YEAR REVENUE PROJECTIONS
in Millions



Our next five years are all about leveraging our past investments for growth and impact. With your support we aim to tackle longer term projects, critically scaling both the number of entrepreneurs we serve, and the impact we will have through intensified and personalized support. Through a variety of revenue streams, we aim to reach annual revenue of \$10M+ by 2026 to continue to serve our members in the most cost-effective manner possible. With proven programs and services, the vast majority of additional funds will be used for program expansion and will thus directly support our stated goals.



JOIN US

Entrepreneurs hold in their possession the most powerful element known to humankind: an idea. StartOut is here to turn ideas into reality.

We connect LGBTQ+ entrepreneurs with diverse industry professionals and investors to give them the knowledge and support to drive their visions forward. We welcome everyone through our doors. We provide equal access for all. We insist that all voices be heard. And as a not-for-profit organization,

we're not in it for the money. Our main goal is to increase the number, diversity and impact of founders – for themselves and their greater communities. StartOut stands for dreamers and visionaries and behind them as their ideas and businesses grow and thrive. Because each small success inspires and empowers the next. Not just in our own backyard, but all across the globe.

Stand with StartOut. Join us at www.startout.org.

STARTOUT

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