

Impact Investing

Innovative companies that have found ways to generate a measurable, beneficial social and environmental impact alongside financial returns

Don't Wait for Election Day — Vote Now, with Your Wallet

An increasing number of venture capitalists, foundations, impact investors, and political donors are looking to invest in scalable solutions from diverse, mission-driven teams.

As Americans weather daily political storms, witness a presidential impeachment inquiry, and brace for an important election in 2020, it's no wonder that helping democracy work better has become a critical issue for impact investors and philanthropists. The breadth of effort through politics and democracy is staggering — and growing. According to the *Chronicle of Philanthropy*, a magazine published by The Chronicle of Higher Education, "Foundation support nationwide for democracy projects jumped 34 percent in 2017, to \$533 million. Those are the most recent figures available, but all signs suggest that spending is on the rise."

One unique player in this expanding landscape is New Media Ventures (NMV), the nation's first seed fund and national network of investors that finances entrepreneurs and activists wrestling with the biggest challenges facing our democracy. In 10 years, the San Francisco-based venture firm has built a portfolio of more than 80 mission-driven, for-profit, and nonprofit startups that combine progressive politics with startup culture and digital media.

"For many people, the 2016 election was an 'ah-ha' moment where they really got how intertwined social media and politics have become," says NMV President Christie George. "This election has spurred real citizen engagement." With an avalanche of fake



"When I signed up to be an entrepreneur, I didn't sign up for comfort or for maintaining a day to day routine."

— MORGAN DEBAUN,
FOUNDER, BLAVITY

news on all sides, potential evidence of foreign meddling, and flaws in social media security, Americans across the political spectrum saw the 2016 election as a bellwether and recognized the need to improve digital media to inform and engage voters, particularly

poor and disenfranchised communities. For companies like NMV, that public recognition has translated into increased activity and has

developed a diverse group of funders — including venture capitalists, foundations, impact investors, and political donors — who want to invest in scalable solutions from diverse, mission-driven teams. Blavity is one startup that came to NMV through the Innovation Fund. The Los Angeles-based Internet media company and website were created by and for black Millennials and is giving voice to a new generation of black leaders. Fortunately for NMV, it was overlooked by traditional venture capital funders.

Today, Blavity, Inc. is home to the largest network of platforms and five lifestyle brands serving the multifaceted lives of black Millennials. In 2018, the company raised \$6.5 million in a Series A round led by Google Ventures, Macro Ventures, Baron Davis, Comcast Ventures, and Plexo Capital. ■

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