

annual report 2007-2008



... to empower
people to
choose their
destinies.

wdydwyd?



wdydwyd?



GABRIELA ENRIGUE, CREA

These are just a handful of the 450 people and organizations Echoing Green has supported over the past twenty-one years.



social change starts **here**

Echoing Green is a global social venture fund for rising social entrepreneurs. We accelerate transformative social change by building a robust pipeline of change-makers with the confidence, vision, and drive to solve the world's most critical problems.

Dear Friends:

In these uncertain times, why is Echoing Green optimistic about the future? Josef Schumpeter, the noted Austrian economist, declared that downturns are “a good cold shower for the economic system.” They force companies to improve efficiency and work smarter. The same impulses play out in the social sector—where necessity has proven to be a vital spur for turning crisis into opportunity.

As a premiere investor in emerging social entrepreneurs, Echoing Green has witnessed, time and again, how an early investment in an innovative leader can yield dramatic returns. From Teach For America to India’s SKS Microfinance, we have shown how properly leveraged funding can transform a sector.

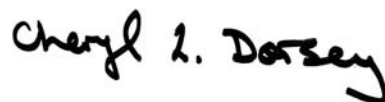
Our confidence is bolstered by the extraordinary passion our fellows are bringing to social change work. These young innovators are unbowed by resource constraints. They will deliver solutions to some of our toughest social challenges. But for them to do that tomorrow, they need our help—and yours—today.

We recognize the invaluable support of our investors, and thank you for joining with us in ensuring that Echoing Green, and the essential work of our fellows, thrives through this economic downturn and strives on to create a revitalized world.

Sincerely,



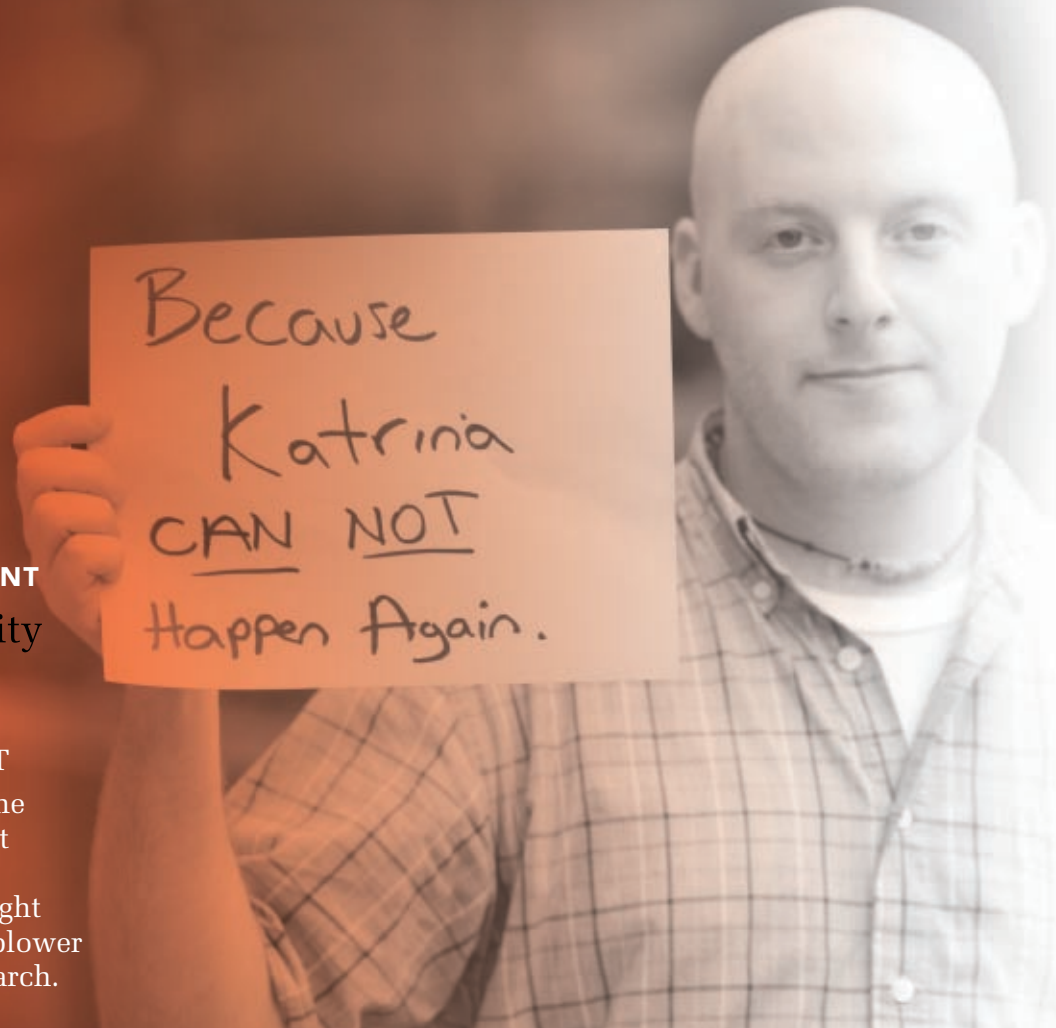
David C. Hodgson
Chairman of the Board



Cheryl L. Dorsey, President
1992 Echoing Green Fellow

BOLD INNOVATIONS

Selected from a record number of 1,454 applications, a 60 percent increase over last year, our 2008 class of Echoing Green Fellows includes twenty-seven outstanding leaders aspiring to create change across a range of program areas.



COMMUNITY IMPROVEMENT

Disaster Accountability Project

Ben Smilowitz

LOCATION: West Hartford, CT

THE BOLD IDEA: Improving the nation's disaster management systems through public accountability, citizen oversight and empowerment, whistle-blower engagement, and policy research.

WHAT ECHOING GREEN FELLOWS RECEIVE

- **Seed Funding and Financial Support:** a stipend of up to \$90,000 over two years, health care coverage, and an opportunity to receive an Accelerator Fund matching grant of up to \$25,000.
- **Skills Support:** five all expense paid skill-building conferences and an Opportunity Fund stipend for personal and professional development.
- **Technical Support:** four years of staff consulting, pro-bono legal and marketing services, and the opportunity to receive mentoring support from the Echoing Green community.
- **Community Building:** access to one another's experience and resources through the Echoing Green blog, an online best practices repository, regular news updates, and social networking tools.

2008 ECHOING GREEN FELLOWS BY PROGRAM AREA



The Op-Ed Project

Katie Orenstein

LOCATION: New York, NY

THE BOLD IDEA: Projecting new diverse voices into national conversation by providing channels for women experts to be published in the op-ed pages of top newspapers, online sites, and other key forums of public debate.



GTECH Strategies

Andrew Butcher
& Chris Koch

LOCATION: Pittsburgh, PA

THE BOLD IDEA: Reclaiming vacant land through the growth of alternative energy crops in order to remediate soil, produce biofuel feedstock, and serve as a platform for green job training.

ECONOMIC DEVELOPMENT



CREA

Gabriela Enrigue & Leticia Jáuregui

LOCATION: Berkeley, CA and Zacatecas, Mexico

THE BOLD IDEA: Developing an integrated method for directing remittances to income-generating projects for impoverished women entrepreneurs in Mexico.



Hot Bread Kitchen

Jessamyn Waldman

LOCATION: Brooklyn, NY

THE BOLD IDEA: Creating a social enterprise model that establishes well-paid careers for immigrant women and preserves their traditional baking practices.



GreenMango

Yasmina McCarty
& Nandini Pandhi Narula

LOCATION: New York, NY and Hyderabad, India

THE BOLD IDEA: Bringing low-income entrepreneurs in developing countries the power of online marketing technologies, which enable them to grow their businesses and increase their income.



Livelihoods Equity Connect (LEC)

Adarsh Kumar

LOCATION: New Delhi, India

THE BOLD IDEA: Building a venture capital fund to serve businesses owned by or employing low-income producers, enabling them to scale up their businesses to become commercially successful companies.

2008 ECHOING GREEN FELLOWS BY PROGRAM AREA



Sustainable Health Enterprises (SHE)

Elizabeth Sharp

LOCATION: Brooklyn, NY
(with focus on Africa)

THE BOLD IDEA: Amplifying girls' and women's economic potential by launching female-run franchises that manufacture and distribute low-priced, environmentally-friendly sanitary napkins.



Indian School of Education

Aditya Natraj

LOCATION: Ahmedabad, India

THE BOLD IDEA: Creating the first principal training firm in order to turn around failing rural public schools in India.



Ventures in Development

Carol Chyau & Marie So

LOCATION: Hong Kong and Shanghai, China

THE BOLD IDEA: Catalyzing the growth of social enterprises in Greater China by building profitable models that will generate economic development along the Tibetan plateau.



Asociación Nacional de Derecho Ambiental

Rafa Cancel-Vazquez

LOCATION: San Juan, Puerto Rico

THE BOLD IDEA: Building the first environmental law center in Puerto Rico that will bridge the environmental justice gap, triggering community participation for a healthy environment.

EDUCATION



School Ventures

Mubuso Zamchiya

LOCATION: Alexandria, VA
(with focus on sub-saharan Africa)

THE BOLD IDEA: Improving access to capital for schools serving the poor in Africa through an online marketplace that connects schools to social investors who can support their work.



Green Coast Enterprises

Will Bradshaw & Reuben Teague

LOCATION: New Orleans, LA

THE BOLD IDEA: Creating a sustainable development corporation that builds environmentally sound and affordable homes and commercial buildings in the Gulf Coast.

2008 ECHOING GREEN FELLOWS BY PROGRAM AREA

HEALTH



Chordoma Foundation

Josh Sommer

LOCATION: Greenboro, NC

THE BOLD IDEA: Pioneering a system to rapidly translate advances in biomedical research into meaningful knowledge and effective treatments for patients with overlooked cancers.



PharmaSecure

Nathan Sigworth & Taylor Thompson

LOCATION: Hamden, CT and Greensboro, NC (with international focus)

THE BOLD IDEA: Using mobile technology to reduce the sale of counterfeit drugs in developing countries.



Embrace

Jane Chen & Rahul Panicker

LOCATION: Sunnyvale, CA (with international focus)

THE BOLD IDEA: Developing and distributing a low-cost infant incubator for use in developing countries.

HUMAN RIGHTS



Advocates for Informed Choice

Anne Tamar-Mattis

LOCATION: Cotati, CA

THE BOLD IDEA: Protecting the civil rights of children born with variations of sex anatomy.



Initiative for Medicines, Access & Knowledge

Priti Radhakrishnan & Tahir Amin

LOCATION: New York, NY

THE BOLD IDEA: Creating a public interest team of attorneys and scientists who enable poor patients in developing countries to have access to affordable medicines by ensuring that drug patents are high-quality and merited.



The Seven Women Center

Samah Salaim-Egbariya

LOCATION: Neve Shalom-Wahat el Salam, Israel

THE BOLD IDEA: Establishing a center for helping women fight the phenomenon of honor killings in the Arab community in Israel.

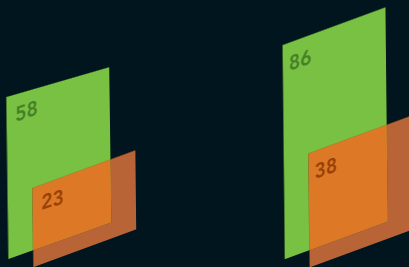
Continuing to Innovate: New Trends in the Class of 2008

- More than half of 2008 Echoing Green Fellows have developed models that employ revenue streams, including several who plan to launch socially focused for-profits.
- The average age of our 2008 fellows is 28.5 years old—and one third are under twenty-six, reflecting Echoing Green's core belief that young people are key actors in sparking meaningful social change.
- Eleven of the nineteen organizations are working internationally with six programs based outside the United States.

INNOVATION TO IMPACT

Echoing Green's unique combination of seed funding, community building, and technical support is critical to the success of our fellows. The following data come from a continuation of a study conducted by a Capstone team from New York University. Researchers surveyed two groups of individuals (2002-2006): Echoing Green Fellows and Echoing Green finalists who did not receive fellowships.

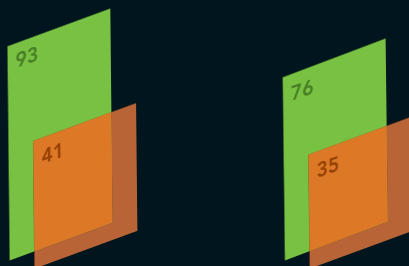
FUNDRAISING AND SUSTAINABILITY



Echoing Green Support Boosts Fundraising and Sustainability:

- By year two, 58 percent of Echoing Green Fellow organizations had budgets over \$100,000, compared to 23 percent of finalist organizations.
- By year two, 86 percent of Echoing Green Fellows hired at least one additional staff member, compared to 38 percent of finalist organizations.

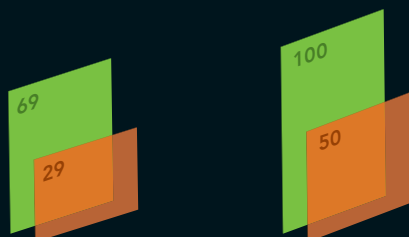
STRATEGY AND EVALUATION



Strategy and Evaluation:

- Ninety-three percent of fellow organizations created a strategic plan, compared to 41 percent of finalist organizations.
- Seventy-six percent of Echoing Green Fellows had a system in place enabling them to evaluate the impact on their constituents, compared to 35 percent of finalist organizations.

IDEA DIFFUSION AND COMMUNICATIONS

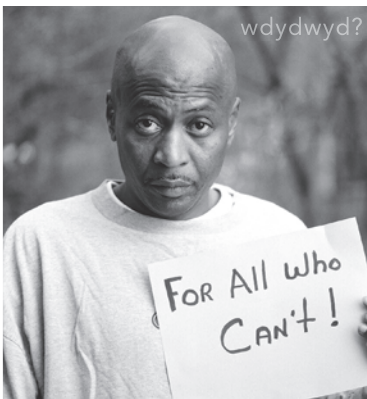


Idea Diffusion and Communications:

- Over two years, 69 percent of Echoing Green Fellows had more than ten speaking engagements, compared to 29 percent of finalist organizations.
- Fellows were twice as likely as finalist organizations to have a logo, Website, and/or marketing materials.

BEYOND THE FELLOWSHIP

Be Bold: In 2006, Echoing Green launched **Be Bold**—an initiative to inspire young people to be agents of social change. The cornerstone of the initiative, ***Be Bold: Create a Career with Impact***, is a book that shares the stories of Echoing Green Fellows who bring to life key elements of acting boldly. We have distributed 28,000 copies of ***Be Bold*** through 150 strategic partnerships with nonprofits, over 1,000 universities, the **Be Bold** website, and special events.



JOHN THOMPSON,
Resurrection After
Exoneration



WILL BRADSHAW
Green Coast Enterprises

NOLA Initiative: Echoing Green developed the New Orleans (NOLA) Initiative to empower local nonprofit leaders to develop social entrepreneurship and counteract the negative impact of hurricanes Katrina and Rita. We are supporting three Echoing Green Fellow organizations in the region: Resurrection After Exoneration, Green Coast Enterprises, and NOLA 180. We have advised Lieutenant Governor Mitch Landrieu and his staff as they launched the Office on Social Entrepreneurship and we are advising Social Entrepreneurs New Orleans (SENO) to design a mentorship program that will create forty mentor-to-mentee relationships.



JOHN ALFORD
NOLA 180



REUBEN TEAGUE
Green Coast Enterprises

LEADERSHIP



ECHOING GREEN STAFF, SUMMER 2008

SENIOR STAFF

Cheryl L. Dorsey
President
1992 Echoing Green Fellow

Lara Galinsky
Senior Vice President

Carolyn Bess
Vice President, Development
1994 Echoing Green Fellow

Heather McGrew
Vice President, Fellow and
Alumni Programs

BOARD MEMBERS

David C. Hodgson, Chair
General Atlantic, LLC

William A. Ackman
Pershing Square Capital
Management, L.P.

Maya Ajmera
The Global Fund for Children
1993 Echoing Green Fellow

Carter F. Bales
The Wicks Group of Companies,
LLC

Esther Benjamin
International Partnership for
Microbicides

Meredith Blake*
Cause & Affect
1997 Echoing Green Fellow

Peter J. Campbell
Generation Partners

Guy de Chazal

Cheryl L. Dorsey
Echoing Green
1992 Echoing Green Fellow

Betsy Fader
Doris Duke Charitable Foundation
Marianne Gimon
Independent Consultant

Adam Janovic
Ingalls & Snyder, LLC

Andrew R. Kassoy
B Lab

James Rubin
BC Partners Limited

Reggie Stanley
Calvert Group, Ltd.

Jerome C. Vascellaro
TPG Capital, L.P.

Daniel Weiss
Daniel Weiss Consultants, Co.

*Meredith Blake served as a Board Member until December 2008 and now serves as a Special Advisor.

"Three elements originally attracted me to Echoing Green: the social activism, the entrepreneurial focus, and the business-like culture. I'm happy to use my years of business experience to raise awareness about the field and encourage smart young people to prosper."

– Daniel Weiss, Board Member

LEADERSHIP

SPECIAL ADVISORS

Michael Brown

City Year

1991 Echoing Green Fellow

Richard Cavanagh

Harvard Kennedy School

William Ford

General Atlantic, LLC

Rosanne Haggerty

Common Ground

Michael Loeb

Loeb Enterprises

Mario Morino

Venture Philanthropy Partners

Bill Shore

Share Our Strength

1991 Echoing Green Fellow

William Shutkin

University of Colorado Boulder

1993 Echoing Green Fellow

DEVELOPMENT COMMITTEE

Michael Balaban

Vanessa Burgess

Guy de Chazal

Rick Juneja

Barbara Kelly

Marie Kelly

Maria Kourepenos

Kristin Resnansky

Marc L. Saiontz

David Sicher

Emily Susskind

Nozomi Terao

Robbert Vorhoff

Daniel Weiss

SOCIAL INVESTMENT COUNCIL

The Social Investment Council is a group of highly talented and socially conscious rising leaders from the private sector who support the work of Echoing Green.

Kristin Resnansky

Co-Chair

Marc Saiontz

Co-Chair

Jalak Jobanputra

Vice Chair, Events

Tushar Aggarwal

Eli Aheto

Fraz Ahmed

Darshan Bachhawat

Matthew Barbas

Michael Blaustein

Claude Burton

Kathryn Corro

Jeff Chao

Joyce Demonteverde

Sarah Dreyfus

Christine Eun

Charlotte Evans

Christine Feng

Jarrod Fong

Sam Fort

Jason Gilbert

Nicki Gilmour

Ananda Grant

Sidharth Haksar

Pavan Hardasani

Ryan Harrison

Lisa Hersch

Jerome Hershey

David Holmes

Irene Hong

Michael Houy

Rohin Jain

Nijhad Jamal

Michael Jones

Lisa Katz

Janice Kim

Taena Kim

Nikhil Kirtane

Robert Kopera

Ashish Lal

Miles Lasater

Scottye Lindsey

Irene Lisyansky

Eric Liu

Joon Ma

Jason Morimoto

Alexandra Moser

Michael Novotny

Christopher Orski

Jay Parekh

James Park

Rich Relyea

Tarrus Richardson

Rohit Sahni

Daleep Singh

Raja Surapaneni

Michael Tai

Andrew Thompson

Rachel Tronstein

Jackson Tse

Robbert Vorhoff

David Waldman

Eric Wilmes

“Echoing Green has an unmatched ability to identify outstanding young leaders who are harnessing their entrepreneurial spirit to create lasting social impact. I am delighted to champion their work by serving on the board.”

– *Guy de Chazal, Board Member*

SUPPORTERS

Echoing Green is supported by private contributions from corporations, foundations, and individuals. We thank our donors for their generous investments in our work.

500,000 – 1,000,000

General Atlantic, LLC
Pershing Square Foundation

100,000 – 499,999

Anonymous (3)
Joel Ackerman*
Steve and Roberta Denning
Ford Foundation
The New York Community
Trust
W.K. Kellogg Foundation

25,000 – 99,999

Anonymous (1)
Bridgeway Foundation
The Chilton Foundation
Coventry Health
The Nathan Cummings
Foundation
Flora Family Foundation
Bill and Charlotte Ford
Marianne Gimon
Grousbeck Family Foundation
Chuck Harris
Swanee Hunt Family
Foundation
Issroff Family Charitable
Foundation
Adam and Julia Janovic
Steven B. Malkenson
Mario M. Morino
Bill and Joan Porter
James and Gretchen Rubin
State Street Foundation, Inc.
Jerome and Mary Vascellaro
Daniel Weiss and
Amy Berkower

10,000 – 24,999

Altschul Foundation
American Securities
Capital Partners
Blue Ridge Foundation
New York
Kitty and Guy de Chazal
Chilton Investment Company, LLC
Condé Nast Publications
Jennifer Eplett-Reilly
General Atlantic Partners
Foundation
Germeshausen Foundation
The Glastenbury Foundation
Edwin Gould Foundation
The Grabe Family Foundation
HBO
John and Amy Jacobsson
Rita J. and Stanley H. Kaplan
Family Foundation
Andrew Kassoy and
Kamy Wicoff

Rene and Marie-France Kern
Russell Kling and
Jelena Gmitrovic
Linklaters LLP
Andrew Pearson
Red Crane Foundation
The Morris and
Alma Schapiro Fund
Chris and Carol Siege
Morgan Stanley
United Way of New York City

5,000 – 9,999

Maya Ajmera and
David Hollander
Carter F. Bales
Bank of America
Barnes & Noble College
Booksellers, Inc.
Esther Benjamin and
Tim Webb

“Echoing Green’s affiliation with the Pershing Square Foundation and Bill Ackman has amplified our support for social entrepreneurs. We’re grateful for Bill’s thoughtful approach to strategy and the many contributions he makes to our board.”
– David C. Hodgson, Board Chair

SUPPORTERS Continued

Blue Moon Fund
Elizabeth Epstein Bohart
Capital Research Group
Centerview Partners
Dice Holdings, Inc.
General Electric Company
Gerson Lehrman Group
Nellie and Robert Gipson
Guidepoint Global
Bill Helman
The David and Barbara
B. Hirschhorn Foundation
Jeffries & Company, Inc.
Kaye Scholer LLP
Kekst and Company
Incorporated
Jonathan and Kristen Korngold
KPMG LLP
Lamont Family Fund
Lexington Partners
McKinsey & Company
Merrill Lynch
Murray Metcalfe and
Nancy Lukitsh
The Noddle Family
Charitable Foundation
O'Connor, Davies,
Munns & Dobbins, LLP
The Royal Bank of
Scotland Group
Kristin Resnansky
Michele D. Snyder
TPG Capital, L.P.
Tom Tinsley
Diane Troderman
Lee and Cynthia Vance
Foundation

2,500 – 4,999

Dominique Bravo and
Eric Sloan
John C. Burchett*

Bridgemill Foundation
Jane Condon and Ken Bartels
Timothy J. Croak and Kevin
Hogan
Doris Duke Management
Foundation
Betsy Fader*
Cathy Hull and Neil Janovic
Karen Kraut and Jason Adkins
The Fannie M. Lienhard
Foundation
Anne F. Pollack
Tarrus Richardson
Marc and Stacey Saiontz
Noah J. Walley

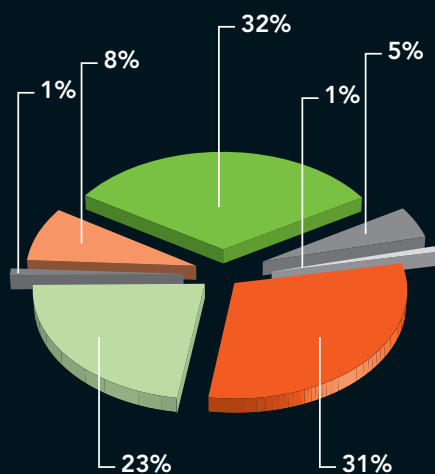
1,000 – 2,499

Anonymous (1)
Eli Aheto
Mohammad Fraz Ahmed
Darshan Bachhawat
Michael Balaban
Matthew Barbas
Lisa Berkower
Claude S. Burton
Calvert Asset
Management Co., Inc.
Peter and Sybille Campbell
Richard E. Cavanagh
Jeffrey Chao
Kathryn Corro
Joyce Demonteverde
Christine M. Eun
Charlotte Evans
Christine Feng
Jarrod R. Fong
Sam Fort*
Jonah Goodhart
Google
Ananda Grant
Pavan Hardasani
Ryan Harrison
Michael and Nicole Hartnett
Lisa Hersch
Jerome Hershey
Michael J. Houy
Rohin Jain
Nijhad Jamal
Jalak Jobanputra
Michael T.M. and
Dana W. Jones
Marie Kelly
Alan P. Kenney
Janice Kim
Taena Kim
Nikhil Kirtane
Robert Kopera
Ashish K. Lal
Miles Lasater
Scottye D. Lindsey
Irene Lisyansky*
Eric C. Liu
Joon Ma
Glen Macdonald
Stephen Meyer
Jason Morimoto
Alexandra Moser
Christopher P. Orski
Carol Ostrow and
Michael Graff
Jay H. Parekh
Craig and Kim Pastolove
Bill and Liebe Patterson
Jonathan Plutzik and Lesley
Goldwasser Family Foundation
Diana Proper de Callejon
Richard V. Relyea
Daleep Singh
Elaine Sloan
Reginald T. Stanley
Emily H. Susskind
Michael W. Tai
Andrew R. Thompson
Rachel Tronstein
Robbert Vorhoff*

FINANCIALS

JUNE 30, 2008

INCOME



- BOARD (32%)
- CORPORATE (5%)
- EARNED INCOME (1%)
- FOUNDATIONS (31%)
- INDIVIDUALS (23%)
- INVESTMENT INCOME (1%)
- IN-KIND (8%)

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash and Cash Equivalents	\$2,268,480
Unconditional Promises to Give	716,591
Prepaid Expenses	19,857
Other Assets	13,794
Property and Equipment, net	22,141
Total Assets	\$3,040,863

LIABILITIES AND NET ASSETS

Fellowship Grants Payable	\$2,165,000
Accounts Payable	59,315
Total Liabilities	\$2,224,315

Unrestricted Net Assets	349,936
Temporarily Restricted Net Assets	366,612
Permanently Restricted Net Assets	100,000
Total Net Assets	\$816,548
Total Liabilities and Net Assets	\$3,040,863

STATEMENT OF ACTIVITIES

SUPPORT AND REVENUE

Donations	\$3,635,517
Investment Income	36,723
Other Income	35,884
Total Support and Revenue	\$3,708,124

PROGRAM EXPENSES

Fellowship Grants	\$1,477,500
Other Program Expenses	1,551,510
Total Program Expenses	\$3,029,010

Management and General Expenses	416,433
Development Expenses	459,235
Total Expenses	\$3,904,678

Change in Net Assets (196,554)

Net Assets Beginning of Year	1,031,102
Net Assets End of Year	\$816,548


These photos are part of "wdydwyd?" a community art project created by Tony Deifell. To view other wdydwyd? photos and answer the question yourself, visit www.wdydwyd.com

Front cover: Rahul Panicker, Embrace
Back cover: Yasmina McCarty, GreenMango



Rafa Cancel-Vazquez, Asociación Nacional de Derecho Ambiental

494 Eighth Avenue
Second Floor
New York, NY 10001
212.689.1165
echoinggreen.org

A black and white photograph of a woman with long, wavy hair, wearing a patterned shirt. She is holding a large, bright green sign in front of her. The sign has the text "BECAUSE I CAN'T WALK AWAY" written in black, hand-drawn capital letters. The woman has a slight, sad smile on her face. The background is a blurred green field.

BECAUSE
I CAN'T
WALK AWAY

wdydwyd?

