STRATEGIC PLAN

2020

Making Social Entrepreneurship Business As Usual

reSET

Where Great Companies Grow.
reSET’s 2020 Strategic Plan

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reSET is a non-profit organization based in Hartford, CT, whose mission is to advance the social enterprise sector. We believe every business has the potential to consciously improve society while being financially successful. reSET aims to motivate innovation and community collaboration, and to support entrepreneurs in creating market-based solutions to community challenges.

We inspire businesses to thrive by acting through a socially beneficial perspective across three levels of programming: supporting the ideation and creation of social enterprises, accelerating early-stage business growth as entrepreneurs identify and measure their impact, and providing thought leadership and advocacy that changes the norm from practice to policy. In addition to our Accelerator and Incubator programs, we provide a Coworking space to be used by entrepreneurs, freelancers, and other values-aligned community partners.
Acknowledgements

Many thanks to all who participated in the strategic planning process to share their impressions, ideas and hopes for reSET. Participants included the current Board of Directors, the reSET staff, Marketing Consultant Sami Jo Jensen, Grant Writer Mary Cockram, Accelerator Alumni and Strategic Partners Jeff Devereux & Onyeka Obiocha (BL&D) and Andréa Hawkins (Berkins Blend Café). A special thank you to Fathom, especially Brent Robertson and Matt Reiniger, who provided tremendous leadership and guidance in order to coalesce many varying perspectives into one strong vision for our organization.

**reSET Team**
Sarah Bodley, *Executive Director*
Shane Chase, *Program Director*
Emily Reisner, *Director of Strategic Advancement*
Mary Cockram, *Grant Writer*
Sami Jo Jensen, *Marketing Consultant*

**reSET Board of Directors**
Kate Emery, *reSET Board Chair, The Walker Group*
Mike Brooder, *Marcum LLP*
Jim Carter, *Carter Realty*
Susan Coleman, *University of Hartford*
Laura Dinan Haber, *NassauRe*
Nate Dudek, *Payveris*
David Fearon, *Central Connecticut State University*
Vijay Laknidhi, *Travelers*
David Menard, *Murtha Cullina LLP*
Tara Spain, *Travelers Foundation*
Denise Whitford, *SBDC*
Our Supporters

Funders
Bank of America  |  Berkshire Bank  |  CTNext
Farmington Bank Community Foundation
Hartford Foundation for Public Giving
Launch Hartford  |  Marcum  |  Murtha Cullina
Newman’s Own Foundation  |  Travelers
The Walker Group  |  Webster Bank

Strategic Partners
Breakfast Lunch & Dinner
City of Hartford  |  Community Solutions
CT Dept of Economic & Community Development
Connecticut College  |  Connecticut Innovations
CT Sustainable Business Council
Forge City Works  |  Hands on Hartford
Knox Inc  |  Leadership Greater Hartford
Makerspace CT  |  Metro Hartford Alliance
Middlesex Chamber of Commerce  |  Parkville Market
SBDC Connecticut  |  Tunxis Business Club
UHart Barney School of Business & Entrepreneurial Center  |  Upward Hartford  |  Village Capital
Wesleyan Patricelli Center for Social Entrepreneurship
YMCA of Greater Hartford
Dear Readers,

At reSET, we believe that every business has a responsibility to consider not only its profits, but also the impact it leaves on the planet, and the people it touches. Our work here is driven by a deep commitment to leaving the world a better place than we found it. Since 2007, when reSET’s founder Kate Emery began this journey toward making social enterprise “business as usual,” reSET has evolved into a community of passionate, imaginative, hard-working, dedicated individuals and entrepreneurs.

2019 was a year of transition as we grew our team exponentially and dove into a strategic planning process. I had the honor of working closely with my predecessor Ojala Naeem, before bringing on two new team members: Emily Reisner and Shane Chase, both of whom bring extensive experience working with mission-driven companies around the world. Together, we continue to build on the mission of reSET to support the social enterprise sector through key programming, advocacy, and thought leadership.

We could not do our work in a silo and rely on our strategic partners to spread the ethos of ‘business for good’ in CT. This includes a new partnership with Village Capital, thanks to the Travelers Foundation, allowing us to add new tools to our Impact Accelerator curriculum and strengthen our focus on access to capital. In addition, we joined with six other organizations to form a Hartford Culinary Collaborative focused on supporting food business growth, and graduated our first Food Incubator cohort. Our Higher Education program has grown to include classroom incubators at Wesleyan University and Connecticut College, with more requests on the way to teach social entrepreneurship to more CT college students.

We continue to prove that social enterprise is a powerful driver not only for financial impact but for job creation, environmental regeneration, pathways to opportunity, and building social equity. We strive to create a future where all are empowered and enfranchised to address and ameliorate social, environmental, and economic challenges through business. Our vision is bold, so I thank you for being part of this journey, and look forward to working together to create a future that works for all of us.

In community,

Sarah Bodley
Executive Director
Organizational Purpose

OUR MISSION is to advance the social enterprise sector.

WE BELIEVE every business has the potential to consciously improve society while being financially successful.

WE INSPIRE businesses to thrive by acting through a socially beneficial perspective across three levels of programming:

- **Create Social Enterprises**
  - Support early-stage startups & entrepreneurs from ideation to launch, through Food Incubator, Student Incubators, Workshops and Mentor Network support.

- **Propel Social Enterprises**
  - Accelerate companies’ journeys to become social enterprises through the Impact Accelerator, access to capital, and consultative partnership.

- **Change the Norm**
  - Alter business as usual through policy advocacy, an Impact Investment Fund, and thought leadership.

Our Logic Model

- **Food Entrepreneurs**
- **Early Stage Entrepreneurs**
- **Students (18-22)**
- **Food Incubator**
  - Food businesses owned and operated by community business owners
- **Impact Accelerator**
  - Social Enterprises address environmental or social challenges
- **Higher Ed Incubators**
  - Students adopt the mindsets and skillsets to pursue their own ventures
Blue Earth Compost is the largest composting company in CT with 50 commercial and institutional customers in 70 locations. Customers pay varying rates ranging from $100–$2,000 a month.

We see ourselves as a business entity that exists to build sustainability in our community. In fact, the name of our business is inspired by the idea of ‘Blue Zones’ where people live longer, healthier lives because of their connection to their environment and their community.

- Samuel King, Blue Earth Compost
Why Social Enterprise in Hartford Matters

A NEED FOR A MORE INCLUSIVE ECONOMY
• CT ranks among highest income inequality in United States
• The median annual income for CT is $74,168, while Hartford households have a median annual income of only $33,841
• 65% of Hartford residents with jobs are employed outside of Hartford

GLOBAL VALUE PLACED ON SUSTAINABLE COMPANIES
• 2019: top 200 CEOs issued statement that the “purpose of a corporation” is not only to advance shareholder interests but also to invest in employees, protect the environment and deal fairly and ethically with suppliers.

NO VISIBLE SOCIAL ENTERPRISES
• Social Enterprises, such as B Corps, are recognized nationally and there is no concerted effort in Hartford or CT currently regarding this trend.

Social Enterprises create employment, build community wealth, address environmental & social challenges, and give back.

Our Vision for Hartford Includes Social Enterprise

We envision Hartford as a thriving community characterized by a vibrant entrepreneurial ecosystem, a broad range of firms committed to providing both social and economic value, and a population that is empowered and enfranchised to address and ameliorate social and economic challenges.
The Culinary Collaborative

In 2020, the Culinary Collaborative was officially formed between reSET, Hands on Hartford, Parkville Market, Community Solutions (Swift Factory), Forge City Works, Knox Inc., and Breakfast, Lunch & Dinner. The purpose of the Culinary Collaborative is to strengthen the culinary landscape in Hartford by supporting local food businesses through a structure that creates an equitable pathway of support and comprehensive business development assistance. We intend to provide a sense of community, support and synergy to food entrepreneurs.

Within 6 months of joining reSET’s 2019 Food Incubator, Chevon Schand was able to incorporate and expand Prepper’s Meal Prep, a meal delivery startup he founded to promote ‘health is wealth.’ Through the Culinary Collaborative, he was introduced to the Hands On Harford shared use kitchen, and has expanded his team. Schand was accepted into reSET’s 2020 Impact Accelerator to continue building this impactful business in Hartford.

ReSET helped me build this business from its infancy. They allowed me entry into the Food Incubator which gave me perspective on the intricacies and potential roadblocks of running a food business. I was also able to connect and network with entrepreneur peers.

- Chevon Schand, Prepper’s Meal Prep
## 2020 Strategic Goals

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<thead>
<tr>
<th>OBJECTIVES</th>
<th>Create</th>
<th>Propel</th>
<th>Change the Norm</th>
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<tr>
<td>Establish Social Entrepreneurship as a means of Economic Development in Hartford.</td>
<td>• Expand Food Incubator to 12 weeks (15+ businesses)</td>
<td>• Impact Accelerator (17+ businesses)</td>
<td>• Partner with 3 higher education institutions</td>
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<td>• Launch 3 student incubators including 1 Hartford-based</td>
<td>• Increase startup revenue by $3 million</td>
<td>• Track progress against Hartford poverty and unemployment statistics</td>
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<td>• Facilitate new market entry for food businesses (e.g. brick and mortar establishments)</td>
<td>• Add 20 jobs to the workforce</td>
<td>• 60% of companies served are based in Greater Hartford</td>
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<td>Set a precedent for social enterprise to solve community issues from practice to policy.</td>
<td>• Source community input on priority challenges via needs assessment survey</td>
<td>• 60% of reSET companies served through core programs identify impact area</td>
<td>• Communication Strategy prioritizes reSET social entrepreneurs solving local social or environmental issues</td>
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<td>• Integrate community priorities into programs</td>
<td>• Consult at least 1 company incorporating the B Corp Assessment (B Lab) as pilot for Measure What Matters</td>
<td>• Partner with research organization to better gauge impact &amp; inform program design</td>
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<td>Increase access to resources for underrepresented entrepreneurs.</td>
<td>• Serve 75% underrepresented entrepreneurs (Women or Minority)</td>
<td>• 10% of entrepreneurs receive funding (including loans, seed funding, investment capital, crowdfunding, grants)</td>
<td>• Formalize Culinary Collaborative</td>
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<td>• Launch Village Capital curriculum</td>
<td>• Provide financial literacy training in accordance to needs assessment</td>
<td>• Collaborate with 4 new community-based organizations that prioritize equitable access to resources</td>
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<td>• Assess all Food Incubator and Impact Accelerator clients regarding capital needs</td>
<td>• Launch Accelerator Advisory Board comprised of investors &amp; lenders</td>
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<td>• Provide 200 hours of free mentorship</td>
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<td>• Host 4 community pitch events with cash awards sourced by audience</td>
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## Capacity Building Strategies 2020-21

- Expand team including hiring and onboarding of coordinator specific to food business support
- Build community relationships, including current and prospective individuals donors
- Continue to secure unrestricted funding to cover core team operational budget
- Improve diversity of reSET’s board, staff, and volunteer network
- Cultivate relationships with values-aligned national partners
- Prioritize business efficacy and success of reSET coworking

## 5 Year Strategic Goals

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| **Establish Social Entrepreneurship as a means of Economic Development in Hartford.** | • Incubator model adaptable to other industry verticals (i.e. retail) | • **Powered by reSET** is used as a business credential  
• Businesses outside of your core—big and small—come to learn how to become social Enterprise Measure  
What Matters/Corporate Consulting | • Best practices reported and utilized in other cities looking for inclusive “economic development” |
| **Set a precedent for social enterprise to solve community issues from practice to policy.** | • Annual challenge to create social enterprises to address community needs | • Achieve greater financial well-being for the Hartford community through entrepreneurship | • Advocate for further policy that promotes social entrepreneurship at the local and state level |
| **Increase access to resources for underrepresented entrepreneurs.** | • Connect small businesses to city resources | • Establish reliable network of investors and lenders who prioritize triple bottom line business | • Raise first round of funding toward Social Enterprise Investment Fund |
2020 Financial Projections

Support & Revenue

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<tr>
<th>Source</th>
<th>Amount</th>
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<tr>
<td>Individual Donations</td>
<td>$55,510</td>
</tr>
<tr>
<td>Government Grants</td>
<td>$87,700</td>
</tr>
<tr>
<td>Foundation Grants</td>
<td>$160,000</td>
</tr>
<tr>
<td>Corporate Giving</td>
<td>$176,500</td>
</tr>
<tr>
<td>Earned Revenue</td>
<td>$78,100</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$557,810</strong></td>
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- Individual Donations: 10%
- Government Grants: 15.7%
- Foundation Grants: 28.7%
- Corporate Giving: 31.6%
- Earned Revenue: 14%
STRATEGIC PLAN

2020

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