

Case studies from our portfolio:

Charter School Growth Fund, United States

Charter School Growth Fund (“CSGF”) is a national not-for-profit venture philanthropy fund that provides grant funding and technical assistance to Charter Management Organizations (“CMOs”) that serve primarily low-income and minority students. CSGF has funded 1,200 schools that serve 580,000 students in 34 states. In addition to providing grant funding, the Gates Foundation’s Strategic Investment Fund (SIF) invested in Fund II (2011), Fund III (2016) and the Senior Debt Fund (2020), to support the expansion of charter school facilities funds for early-stage public charter schools and to provide technical assistance to the CMOs.

DEI:

CSGF’s work is driven by the conviction that all students deserve access to high-quality public schools and the opportunity to pursue their dreams, and the organization’s DEI statement serves as its guiding North Star in this work. CSGF believes that the diverse perspectives of its staff, portfolio, board, and funders make it more effective in expanding the impact of high-quality public schools. The Fund is committed to intentionally building this diversity and creating inclusive environments internally so staff members can contribute—and be—their best and share different viewpoints while furthering the organization’s mission. CSGF takes a data-driven, immersive approach to pursuing and implementing DEI. Every member of the organization engages actively in shaping one of its four DEI commitments, which include: a culture of feedback and growth; organizational information flow, clarity in decision making, and a shared understanding of DEI. Execution against the company’s DEI strategy is a component of annual performance reviews for members of the executive team. CSGF’s board recruiting team, led by Kevin Hall (CEO) and Julie Maier (CSO), has built a placement strategy founded upon the company’s broader DEI principles.

Lessons Learned:

Stick with long-term DEI goals

Over the last several years, CSGF has seen many DEI topics shift in priority as various societal issues come to the fore, yet the organization has remained focused on its long-term DEI measures listed above, while simultaneously acknowledging and supporting new causes as appropriate. Based on feedback gathered from staff members, CSGF identified actionable key priorities for 2022 under each of its four DEI commitments to ensure it is advancing internal DEI goals over the course of the year. In addition, semi-annually, a council dedicated to the organization’s four DEI commitments provides advice on how to move each initiative forward in an actionable way. Each CSGF staff member is responsible for participating in a DEI advisory council every two years.

Build relationships, not pipelines

CSGF does not approach a board search as a single transaction. Instead, the leadership team is focused on diversifying their networks and building relationships with high-potential candidates on a continuous basis. The CSGF leadership team is intentional about assessing each candidate's overall passion and alignment with CSGF's broader mission and its DEI goals. During the evaluation process, CSGF dedicates time to walking through its DEI commitments, both internal and external, and how they intersect with the organization's mission, vision, and overall theory of change.

Don't just collect data – use it

In 2020, CSGF staff collectively analyzed the areas where the organization was and was not living up to its DEI statement. Through interviews and surveys, staff shared what they thought could make the culture more inclusive and equitable, which in turn, will also allow the organization to strengthen the way in which it partners with the students, schools, and communities it serves. This led to the formation of the aforementioned DEI commitments. In addition, CSGF's strong data-driven approach has provided years of useful data about the efficacy of diversity efforts in the recruiting process. CSGF's talent team analyzes this data throughout the recruitment process to ensure candidate racial and gender diversity remain. Hiring teams then routinely evaluate the data and work to improve weak spots. Over time, this has led to 50 percent and 54 percent ethnic minority representation among CSGF's leadership team and the company, respectively.

Looking Ahead:

CSGF's executives remain focused on the long-term, both in upcoming placements and when considering expansion of their team's goals.