



CASE



The Fred Morgan Kirby Prize for Scaling Social Impact: End of Year 1 Review March 2021

Managed by the Center for the Advancement of Social Entrepreneurship (CASE) at Duke University's Fuqua School of Business, the Fred Morgan Kirby Prize for Scaling Social Impact (F.M. Kirby Impact Prize) is an annual global prize of \$100,000 USD in unrestricted funds that amplifies and accelerates the work of enterprises working to scale their impact on social or environmental problems around the world. Named after early entrepreneur, Fred Morgan Kirby, this award is made possible through a generous gift from the F. M. Kirby Foundation. This report summarizes the inaugural 2020-2021 year of the Prize and provides recommendations for the upcoming 2021-2022 prize cycle.

Year 1 Summary

The 2020 – 2021 F. M. Kirby Impact Prize cycle included the following phases and activities:

- **Launch**
 - The F. M. Kirby Impact Prize launched on August 10, 2020, with a six-week application window closing on September 30, 2020.
 - CASE hosted four information sessions designed to help applicants navigate the application process. Each information session focused on a different part of the decision-making rubric and was attended by 256 registrants and the recordings and materials were downloaded 679 times.
 - 1600 prospective applicants completed the online eligibility tool.

- **Applications**
 - *Applicants:* 330 enterprises submitted completed applications.
 - *Geographic Reach:* The applicant pool represented enterprises on five continents, serving 184 countries.
 - *Impact Areas:* The applicant enterprises represented work across the social impact sector with the most prominently represented being Community Involvement (47.8%), Economic Development (45%), and Education, (39%).
 - *Annual Operating Budget:* 67% of applicants reported an annual operating budget of under \$1 million (USD), with 43% operating with less that \$250,000 (USD) each year.

- **Applicant Review & Finalists Selection**
 - October-November 2020, each application was reviewed by two members of the F. M. Kirby Impact Prize Selection Committee.
 - Applications were scored based on the F. M. Kirby Impact Prize Rubric, which evaluated impact, readiness to scale, and leadership dimensions.
 - Applications with a combined score of 80% or above were discussed by the full committee- in total, 24 applications were discussed in detail.

- **Finalists Interview & Winner Selection**
 - The F. M. Kirby Impact Prize Selection Committee invited 14 finalists to interview with members of the committee.
 - The CASE team [publicly announced the finalists](#) via the CASE website and social media channels.
 - November-December 2020, members of the selection committee conducted due diligence research and 90-minute interviews with each finalist.
 - In January 2021, the selection committee met to review interview notes and recommended Healthy Learners to the F. M. Kirby Foundation as the F.M. Kirby Impact Prize winner.

- **Winner Announced**
 - On February 24, 2021, [Healthy Learners](#) was publicly announced as the winner of the 2020-2021 F.M. Kirby Impact Prize at the [Sustainable Business and Social Impact Conference](#) before 500 attendees, including representatives from the F. M. Kirby Foundation. [View video of announcement here.](#)
 - Erin Worsham, Executive Director at CASE was joined by Healthy Learners co-founders Lonnie Hackett and Ignicious Bulongo for the announcement.
 - CASE began marketing efforts to promote and amplify the work of Healthy Learners by:
 - Releasing a [press release](#) and [interview](#) with the Healthy Learners co-founders that was widely distributed via the [CASE website](#) and through CASE's social media channels.
 - In addition to marketing and promotion, CASE is offering Healthy Learners access to the [CASE Smart Impact Capital tool](#) as well as one-on-one coaching with [Cathy Clark, Faculty Director at CASE.](#)

Reflections and Recommendations

We are very proud of the first year of the F. M. Kirby Impact Prize. We exceeded all of our initial metrics for success (200 applications submitted and 50 unique participants at each information session). CASE is proud to have had an opportunity to provide value to enterprises all over the world through engaging with practitioners during the information sessions and by sharing CASE's resources and tools.

Throughout the inaugural year, we have been able to facilitate effective collaboration between the Fuqua School of Business, CASE, and the F. M. Kirby Foundation. The selection committee narrowed the applicant pool down to 14 finalists, whose work is being amplified via CASE's website and social media channels. Through this process we discovered our wonderful winner, Healthy Learners, who is using the F. M. Kirby Impact Prize funds to accelerate their expansion, in partnership with the Zambian government, to all public schools eventually reaching 600,000 school-aged children in the next three years.

Throughout the 2020-2021 F. M. Kirby Impact Prize cycle, CASE has been collecting feedback and data from applicants, finalists, and members of the selection committee. Data from these sources has surfaced the following questions:

- **Eligibility** - To what extent are current Prize eligibility requirements consistent with the scaling focus of the Prize? Should Prize eligibility include more formal requirements for applicants' annual operating budgets?

- **Applicant Diversity**
 - *Geographic Reach*-To what extent is it important that we recruit additional U.S. based and serving applicants? What might CASE do to attract more qualified U.S. based and serving enterprises?
 - *Legal Form* - To what extent did the review process advantage nonprofit applicants? Did the application questions regarding key performance indicators and evidence of impact unintentionally disadvantage for profit enterprises?
- **Prize Management** – Managing the F.M. Kirby Prize required significantly more staff time than originally forecast. How can we balance making the process more efficient while still maintaining quality and rigor? Should we consider revising the application process and/or expanding the selection committee? And, if so, what resources would be required to do so?
- **Adding Value Beyond Financial Prize to Winner** - How might we continue to add non-monetary value for all applicants through learning, network connections, marketing, etc.?

Eligibility: To what extent are current Prize eligibility requirements consistent with the scaling focus of the Prize? Should Prize eligibility include more formal requirements for applicants’ annual operating budgets?

While 43% (141) of the submitted applications reported an annual operating budget of under \$250,000 (USD), only one of these enterprises advanced to the finalist round. Selection committee members expressed concern about an enterprise’s ability to effectively absorb and manage the Prize that represented such a high percentage of their annual budget.

Kirby Impact Prize Applicants: Annual Operating Budget	% of Applications
<\$100K	25.3%
\$100-250	18%
\$250-500K	12.3%
\$500-1M	13.7%
\$1-3M	13.9%
\$3-5M	4.5%
\$5M+	2.3%

Figure 1: Percentage of applications submitted by reported annual operating budget

On the other end of the budget spectrum, selection committee members also expressed concern about the extent to which the F. M. Kirby Impact Prize would be transformative for an enterprise with an annual operating budget greater than \$10 million (USD), given the small percentage of their budget that the Prize would represent.

Recommendations:

- Revise eligibility requirements, requiring that all applicants have an annual operating budget of at least \$250,000 (USD).
- Communicate on CASE’s website, during information sessions, and in the application portal that we believe our strongest applicants will likely have an annual operating budget of \$1-3 million (USD).
- While we believe our strongest applicants will have an operating budget of between \$1-3 million (USD), we will not set a budgetary maximum at this point as we do not want to exclude potential applicants who are operating a smaller program within a larger enterprise (e.g. ServeMinnesota MathCorps, one of our finalists from this past year). Also, since this group represents a small percentage of the total applications (2.3%), we will use this year to test whether communicating the range helps to effectively narrow the applicant pool.

Applicant Diversity: Geographic Reach - To what extent is it important that we recruit additional U.S.-based applicants? What might CASE do to attract more qualified U.S. based enterprises?

Throughout the selection process, we were surprised by the small number of enterprises that operate in and serve communities in the United States. Upon closer analysis, we learned that 150 U.S. serving enterprises began the application; however only 52 (15.7% of the total applicant pool) submitted a completed application by the deadline. This represented a 35% completion rate for U.S. serving enterprises, compared to a 72% completion rate for the rest of the applicant pool.

Of the 52 U.S. serving enterprises, 42% (22) reported having an annual operating budget of less than \$250,000 (USD). The reach of these U.S. applicants was evenly split among local, regional, and national impact; and 80% (41) reported having at least 50% of their senior leadership as being Black, Indigenous, or other people of color. Only one of these 52 U.S. applicants was selected as a finalist.

Recommendations:

- Request feedback from U.S. enterprises that initiated the 2020-2021 application, but did not complete it to surface questions or barriers, e.g., is \$100,000 not enticing enough for a US context? Did the application and/or marketing language skew towards international audiences in some way? etc.
- Leverage relationships with U.S. accelerators, funders, and other trusted partners (e.g. Echoing Green and Camelback Fellows) to specifically market the Prize to their current cohorts and alumni.
- Consider investing in targeted, paid advertising to increase awareness of the Prize and reach larger domestic networks of potentially qualified applicants, such as partner email campaigns via the Stanford Social Innovation Review.

Applicant Diversity: Legal Form & Scaling Strategies - To what extent did the review process advantage nonprofit applicants? Did the application questions regarding key performance indicators and evidence of impact unintentionally disadvantage for profit enterprises?

The F. M. Kirby Impact Prize is open to all impact driven enterprises, regardless of governance structure (i.e., non-profit, for-profit, etc.). Slightly over half of the 2020-2021 applications were from non-profit enterprises, with the remainder split between for-profit and hybrid (a mix of nonprofit and for-profit entities working together under one brand name) (Figure 2).

However, only 2 for-profit enterprises made it to the finalist round. When assessing why that was, the committee recognized that in asking applicants to report their top (3-5) key performance indicators (KPIs), for profit applicants tended to focus on their business growth metrics, not impact metrics. Without additional information on how they measure their impact, the selection committee struggled to assess the quality of for-profit impact when compared to how nonprofit enterprises shared their KPIs. As a result, all for profit applicants scored lower on the impact dimension of the selection rubric than nonprofit enterprises did.

Recommendation:

- Add tips specifically tailored to for profit applicants to the information sessions, including examples of how for profits can balance growth and impact indicators.
- Revise application questions to elicit specific information related to growth and impact indicators.

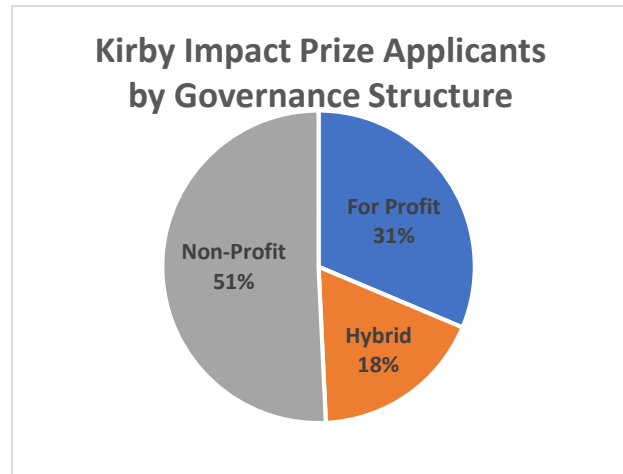


Figure 2: Percentage of submitted applications by governance structure

Prize Management – To assist in effective and efficient prize management, should we consider revising the application process and /or consider expanding the selection committee? What resources would be required to do so?

Managing the F.M. Kirby Prize required significantly more staff time than originally forecast. Some of this was due to the demands of launching a new program but also included large time demands for prize management, marketing, review and due diligence, interviews and more that will continue throughout future prize cycles. The administrative budget for the Prize included salary & fringe support for ~23% of one CASE staff member's time. In reality, administration of the Prize required the support of six CASE staff and faculty members (~114% FTE). CASE's co-investing in the Prize at this level required a significant shift of CASE team priorities and a mid-cycle change to the timeline.

As a result, we are considering changes to streamline the review process (for both our team and the applicants). At the same time, while we want to make the process more efficient in the future, we need to ensure that the process is still rigorous and high quality to effectively steward the funding and protect the brands of Fuqua, CASE, and the F. M. Kirby Foundation. Even with the proposed changes, we anticipate that CASE and Fuqua will continue to co-invest in the Prize as the administration will exceed the 23% outlined in the original prize agreement.

Recommendations:

- Lengthen the overall prize selection timeline to allow time selection committee members additional time review applicant materials before the time commitments of the academic year begin. See the proposed 2021-2022 timeline outlined below.
- Revise the process to streamline initial application submission and review, reducing effort for both applicants and selection committee members. This will include requiring applicants to submit a template organizational slide deck, addressing questions related to problem, solution, and impact prior to being invited to apply for the Prize. Additionally, we will add 30-minute semi-finalists interviews to the selection process. We will pilot this approach during the upcoming prize cycle and monitor whether or not the additional steps benefit the selection committee.
- Limit the number of applications that will be reviewed in this first round (organizational slide deck submission) to 250.

- Consider whether additional, volunteer selection committee members should be added at varying points in the prize cycle. For example, engaging daytime MBA students such as CASE Fellows to assist with the initial review of applications and/or during the due diligence process. We believe this will relieve the burden on current selection committee members and will provide a valuable learning experience for students. CASE is weighing possible ways to incentivize students to participate in the selection process (e.g. monetary compensation or academic credit as an independent study) while balancing the time and resources required to recruit, train, and supervise students.

Adding Value Beyond Financial Prize: How might we continue to add non-monetary value for all applicants through learning, network connections, marketing, etc.?

While the F. M. Kirby Impact Prize already differentiates itself from other prizes by offering unrestricted funding and supporting impact-driven enterprises that have already gained traction with their solution- CASE is weighing how we can further differentiate the Prize by offering non-monetary value to applicants, semi-finalists, finalists, and the future Prize winners.

Recommendations:

- Continue to market F. M. Kirby Impact Prize finalists via the CASE website and social media channels.
- Continue to provide CASE resources and tools (e.g. CASE Smart Impact Capital and CASE Scaling Pathways) free of charge.
- As we consider future prize cycles, with additional funding CASE would be able to: provide feedback to finalists to improve their work; find opportunities to engage Fuqua students in consulting projects facilitated by the CASE team; develop a virtual learning cohort to bring finalists and past winners together to discuss issues related to scale and develop a network for F. M. Kirby Impact Prize finalists.

Proposed Timeline for the 2021-2022

Action	Date
FMKP Information Session	June 16, 2021
Organization Slide Deck Launch	July 16, 2021
Organization Slide Deck Submission Deadline	August 27, 2021*
Organization Slide Deck Review	July 16-September 17
Invite Applicants to Complete Part 2 of Application (50-100 applicants)	September 17, 2021
Deadline to submit Part 2 of application	October 15, 2021
FMKP Application Review	October 15-November 5, 2021
Selection Committee Review Meeting to identify F. M. Kirby Impact Prize Semi—Finalists	November 12, 2021
Semi-Finalists are notified (10-15 applicants)	November 12, 2021
Deadline for Semi-Finalists to Submit Due Diligence Materials	November 17, 2021
Semi-Finalists Interviews	November 18-November 29, 2021
Application Launch and Semi-Finalist Report to F. M. Kirby Foundation	November 29, 2021
Selection Committee Review Meeting to identify F. M. Kirby Impact Prize Finalists (3-5 finalists)	November 30, 2021

Due Diligence Review for Finalists	November 30-December 17, 2021
Finalist Interviews (90-minutes with entire selection committee)	December 6- December 15, 2021
Final Selection Committee Review Meeting	December 17, 2021
Send recommended winner and justification to F.M. Kirby Foundation	January 14, 2022
F. M. Kirby Foundation Reviews the Selection Committee's Recommendation	January 14- January 27, 2022
2021- 2022 FMKP Winner Notified	January 28, 2022
Winner Publicly Announced at SBSI	February 2022
End of Year Report to F. M. Kirby Foundation	April 2022

**Or until CASE receives the maximum number of allowed applications.*

Next Steps

To initiate the 2021-2022 F. M. Kirby Impact Prize, CASE will complete the following steps prior to the next report submitted to the F. M. Kirby Foundation:

- **April-June 2021:** CASE will begin reviewing the F. M. Kirby Impact Prize application and rubric for opportunities to refine the tool. In May, CASE will begin marketing the upcoming prize cycle and well as prepare for prize management and information sessions.
- **June 16, 2021:** F. M. Kirby Impact Prize Information Session
- **July-August 2021:** F. M. Kirby Impact Prize Selection Committee will begin reviewing applicant slide decks and determine who will be invited to apply for the F. M. Kirby Impact Prize.
- **November 29, 2021:** CASE will submit a report updating the F. M. Kirby Foundation on the launch of the Prize and the semi-finalist invited to interview.