

INFORMATION PACKET

JOIN
Pledge LA



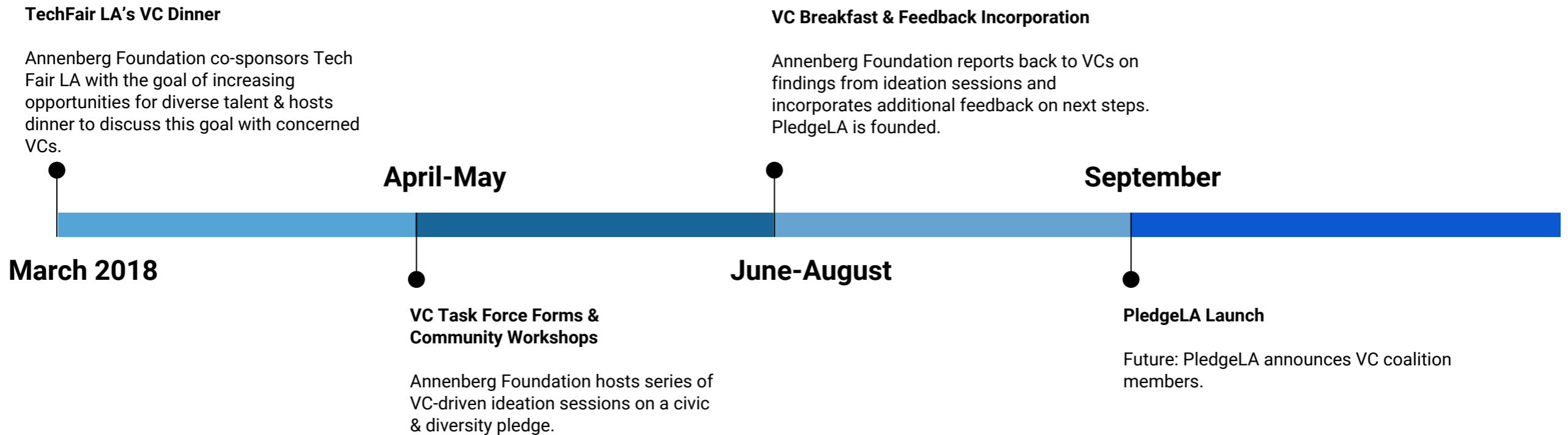
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Designed & Developed by LA VCs

We've built traction.

PledgeLA formed through a collaboration between LA's venture capital community, Annenberg Foundation, and the Office of Mayor Eric Garcetti.



Why Los Angeles?

Diversity increases your bottom line.
73% of Angelenos identify as a person of color.
That's a huge untapped business opportunity.

- ▶ Los Angeles has 8.8 million people in the workforce and over 100 institutions of higher education, creating unique access to top talent.
- ▶ Los Angeles is ranked third in the nation for start-up activity.
- ▶ Yet, racial and gender gaps still persist in the Los Angeles labor market.

Why Venture Capital?

**VCs are the source that fuels the tech industry.
A source that can influence systemic change.**

- ▶ VCs are the building blocks for the innovation economy and know how to identify unicorns.
- ▶ Between 2016-2017 LA doubled the number of local VC funds.
- ▶ LA has the fourth largest concentration of national VC dollars and is one of the fastest growing tech hubs nationally.

What About Tech Companies?

LA is a Tech Leader.

LA Graduates More Engineers Than Any Other United States Metropolitan Area.

- ▶ Tech is one of four major industries in LA, with an \$81 billion economic impact on the city.
- ▶ LA tech sector currently employs over 500,000 Angelenos and counting.
- ▶ While VCs are the start, we invite a few trailblazing companies to join PledgeLA and intend to expand to more LA-based companies in Q1 of 2019.

What is PledgeLA?

A groundbreaking coalition of VCs, companies, and leaders in technology that commit to:

- ▶ Increasing community engagement by supporting the efforts of organizations making a difference in LA.
- ▶ Improving equity, diversity, and inclusion at all levels of their organization and investment decisions.
- ▶ Measuring and transparently reporting progress on these outcomes.
- ▶ [Download complete Pledge here](#)

Benefits to Membership

- ▶ Diversity and community engagement increase the bottom line.*
- ▶ Recognition for making a commitment to improve community engagement, diversity, and inclusion in your organization and investment decisions.
- ▶ Access to resources in the form of exclusive events with members, engaging workshops, and one-on-one support to improve community engagement and diversity.

Member Opt-In Agreements

- ▶ Member grants permission to be listed on PledgeLA.org and other online and promotional materials.
- ▶ Member agrees to allow employees and portfolio companies to participate in an optional survey.
- ▶ Members will notify employees and portfolio companies that the firm has chosen to participate in the Pledge and encourages taking the survey.

Survey FAQs

What is the purpose of the survey?	<ul style="list-style-type: none">▶ Establishes a baseline for the community engagement and demographic composition of LA's tech ecosystem.
What's in the survey?	<ul style="list-style-type: none">▶ All questions are optional.▶ Best practices for assessments of community engagement, diversity, and inclusion.▶ See appendix for complete survey content.
Who designed the survey?	<ul style="list-style-type: none">▶ Experts in corporate responsibility, diversity, and inclusion.
Who should take the survey?	<ul style="list-style-type: none">▶ All staff, including management, partners, administration, etc.▶ An optional and confidential portfolio company survey will also be distributed by PledgeLA, to be answered by company founders exploring the civic contribution and diversity of VC investments.
How long does the survey take?	<ul style="list-style-type: none">▶ 10 minutes.
How are survey results shared?	<ul style="list-style-type: none">▶ Responses are 100% confidential.▶ Reports will describe the aggregate activity and demographics of PledgeLA.▶ Disaggregated results will not be shared with other companies, members, media, or the public.▶ PledgeLA will not provide information that might harm or embarrass individuals or firms.

PledgeLA Next Steps

- ▶ **October** - PledgeLA survey distributed to VC members.
- ▶ **November** - Founders survey distributed to VC members' portfolio companies.
- ▶ **December** - Aggregate results of PledgeLA baseline survey made available.
- ▶ **Fall 2019** - PledgeLA survey distributed to tech company members.
- ▶ **Starting 2019** - Newsletters, exclusive events, trainings, and one-on-one support.

Join PledgeLA

- ▶ Ready to Take the Pledge?
 - ▶ Join PledgeLA here: <http://join.pledgela.org>
- ▶ Need to Chat?
 - ▶ Jasmine Hill – Project Manager, Annenberg Foundation
 - ▶ Email jhill@pledgela.org
 - ▶ Phone: 213-403-3058

Appendix

A Pledge to Los Angeles

Convened by an alliance between LA's venture capital community, Annenberg Foundation, and the Office of Mayor Eric Garcetti, this pledge is a collective call for change and a commitment to better reflect, support, and leverage the creativity and diversity that is Los Angeles.

We, LA's venture capital community & tech leaders,

recognize:

- Los Angeles is at the dawn of a rising tech boom and like many other regions that have gone before us, we risk failing to include large portions of our diverse community - including but not limited to people of color, women, veterans, people with disabilities, and LGBTQ+ Angelenos
- companies with a diverse workforce consistently outperform those with a homogenous workforce
- many companies currently lack community engagement, equity, diversity, and inclusion within their organizations and investment decisions

believe:

- we have the opportunity to generate explosive growth and innovation, AND increase opportunity and prosperity for ALL of Los Angeles
- by intentionally increasing our community engagement and investing in equity, diversity and inclusion, we are doing both the right thing (as humans) and the smart thing (as investors)

pledge:

- I. to **increase our community engagement** by supporting organizations that are making a difference throughout Los Angeles
- II. to actively and continuously **improve equity, diversity, and inclusion** at all levels of our organizations and in our investment decisions
- III. to **hold ourselves accountable** by measuring and transparently reporting on our progress and impact on these outcomes

intend:

to **keep expanding this initiative** by inviting more VCs, CEOs, and founders throughout the LA tech community, and **establish an independent organization** to implement and support this pledge.



Survey Content

Community Engagement

- ▶ Participation in volunteering (with local educational institutions, nonprofits, incubators, and/or social enterprises)
- ▶ Participation in mentorship
- ▶ Relationships with local incubators
- ▶ Board service
- ▶ Charitable donations given (to local educational institutions, nonprofits, incubators, and/or social enterprises)

Company-Wide Community Engagement

- ▶ Offers Internship programs
- ▶ Code of conduct and/or mission statement on diversity and inclusion
- ▶ Banks locally
- ▶ Provides community engagement opportunities and/or paid time off for employee community engagement
- ▶ Policy giving preference to vendors owned by women or other underrepresented groups
- ▶ Designates a portion of annual budget to local impact
- ▶ Advise portfolio companies on fostering workplace diversity and inclusion
- ▶ Advise portfolio companies on maximizing local community engagement
- ▶ Firm's investment in Los Angeles start-ups (in dollars and % of assets)

Demographics

- ▶ Race/Ethnicity
- ▶ Gender
- ▶ Age
- ▶ Sexual orientation
- ▶ Disability status
- ▶ Immigration status
- ▶ Veteran status
- ▶ Educational attainment
- ▶ College(s) attended
- ▶ Socioeconomic origin
- ▶ Job title
- ▶ Tenure at firm
- ▶ Salary, bonuses, promotions and benefits

Note: “Company Wide” questions are only answered by one designated member per company.

Working Definitions

- ▶ **Community Engagement:** An ongoing process of partnership with communities to engage in service, collective problem-solving and bringing about a shared vision of positive social change.
- ▶ **Equity:** Just and fair inclusion into a society in which all can participate, prosper, and reach their full potential.
- ▶ **Diversity:** Diversity is the range of human differences which enhances both companies and communities, including but not limited to race, ethnicity, gender, gender identity, sexual orientation, age, social class, physical ability or attributes, religious or ethical values system, national origin, and political beliefs.
- ▶ **Inclusion:** An inclusive company promotes and sustains a sense of belonging for all; it values and practices respect for the talents, beliefs, backgrounds, and lifestyle of its members.

Links (in order seen in presentation)

- ▶ [PledgeLA language](https://tinyurl.com/pledgela): tinyurl.com/pledgela
- ▶ [Schedule a call/visit](https://calendly.com/pledgela): calendly.com/pledgela
- ▶ [Join PledgeLA](https://join.pledgela.org): join.pledgela.org
- ▶ [Email Jasmine Hill](mailto:jhill@pledgela.org): jhill@pledgela.org