



community news | summer 2020

We must do more to fight
the deep roots of systemic racism.

*|IFNOT:ARCHIVE_PAGE|**|IF:FNAME|*Dear *|FNAME|*,
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We have been quieter than usual the last few months.

In the wake of Black Lives Matter uprisings around the country, our inboxes were inundated with promises of solidarity. While we also had the urge to quickly publish a statement, we wanted to back up our words with actions. But first and foremost, we wanted to make sure our team had the space to process and reflect on our roles in an accelerated national journey toward racial justice.

When I co-founded Mission Driven Finance with David Lynn in 2016, he pushed us to avoid credit scores and personal guarantees. Honestly, I didn't fully understand his fixation at the time, but now it's ingrained in our culture. In a new post, [David unpacked this as he shared his personal journey](#) as a White man aiming to be an ally, accomplice, and co-conspirator to Black, Indigenous, and people of color in getting capital to flow where it normally doesn't, but should.

While Mission Driven Finance has always existed to use finance as a tool for change, **we know we need to do more to dismantle systemic racism**.

We are proud of our [diverse team](#) that is 61% people of color and 67% women, but the reality is that only 36% of our capital has gone to organizations led by people of color. We *will* do more.

[Please hold us accountable as we commit to:](#)

- Vote with our dollars
- Invest company time with a racial equity lens
- Continuously enhance a team culture of belonging
- Use our voice to advance anti-racism
- Keep learning

When our investors reflect the communities we strive to support, then we will have succeeded. Until then, we haven't done enough.

Below, we also share more about our [five amazing community finance fellows](#), how we are working with partners to uplift San Diego communities disproportionately affected by COVID-19 with [SBNLP](#), and our team's favorite [recent anti-racist readings](#).

Stay well and take care of each other,

Lauren Grattan
Co-Founder & Chief Community Officer

[Building Pipelines, Building Power](#)



It's hard to believe that the inaugural cohort of the community finance fellows is nearly four months into their year with us! Our team has learned so much with and from [Andrew, Essence, Louise, Crystal, and Benson](#). They have been instrumental in coordinating COVID-19 resources and incorporating community feedback into the SBNLP [program design](#) to ensure more equitable access to capital.

The goal has always been to extend the impact beyond the fellows and to the wider field of finance. To that end, we teamed up with our friends at [Boston Impact Initiative](#) to share in a [SOCAP Open session](#) about their fund building cohort and our fellowship program as two strategies to change the face of finance and ultimately the kinds of investments that get made.

Speaking of fellowships, we're thrilled that **Wilda Wong**, our senior manager of marketing and communications, has been selected to join the [2020 cohort of the Building Power Fellowship](#). A partnership between Rockwood Leadership Institute, The California Endowment, and InPartnership Consulting, this fellowship supports leaders in San Diego and Sacramento to shift the health policy landscape.

"It's more critical now than ever to pursue policies from a racial equity lens to narrow the deep imbalances in health outcomes," says Wilda. "I am looking forward to learning from this cohort how we can do better as individuals and members of our society."

[Supporting San Diego small businesses and nonprofits](#)

We partnered with The San Diego Foundation and many others to launch the [San Diego County COVID-19 Small Business & Nonprofit Loan Program \(SBNLP\)](#) to help small businesses and nonprofits bounce back from COVID-19.

Our team is still reviewing and accepting [applications from nonprofits](#). As always, we will do our best to make connections to other relevant loan programs. SBNLP partner Accion is also accepting [applications for the small business](#) loan pool.

What we're reading

- [The financial activist playbook for supporting Black lives](#) [Candide Group]
- [Taking a loving warrior stance and investing in Black liberation](#) [Chordata Capital]
- [The social determinants of death](#) [Health Affairs]
- [This moment shows us why philanthropy should reinvent itself](#) [Nonprofit Quarterly]
- [We're in a moment of collective trauma. But there are glimmers of hope](#) [Othering & Belonging Institute]
- [Was Stonewall a riot, uprising, or rebellion? How the description has changed and why it matters](#) [Time]
- [The difference between first-degree racism and third-degree racism](#) [The Atlantic]
- [What's next? Envisioning an equitable economy post COVID-19 & systemic racism with Dr. Manuel Pastor](#) [Forbes]
- [For some minority-owned businesses, their lenders are now their defenders](#) [The New York Times]
- [Let's interrupt history: racial equity in a time of crisis](#) [Shelterforce]
- [Don't ask how am I doing, ask what am I doing. What are we all doing?](#) [Chronicle of Philanthropy]
- [Kareem Abdul-Jabbar: How to sustain momentum for the anti-racism movement](#) [Los Angeles Times]

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