



**NUIMPACT**  
IMPACT INVESTING INITIATIVE  
**IMPACT REPORT**  
**2022**



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- What is NUImpact?
- Educational Programming
- The NUImpact Fund
- NUImpact Portfolio
- Portfolio Company Updates
- Looking Forward



# Introduction

## About NUImpact

NUImpact is Northeastern's student-led impact investing initiative and investment fund. Since its inception in Spring 2016, the female-founded organization has served as a unique resource for the Northeastern community to understand purposeful capital, develop technical skills, and gain exposure to opportunities available in the field of impact investing.

## About this report

NUImpact's Impact Report is the annual publication of the fund that takes a deep-dive into all areas of NUImpact, highlighting our growth and notable moments throughout the past year. We are looking forward to sharing all the amazing work that our team has done throughout the past year!

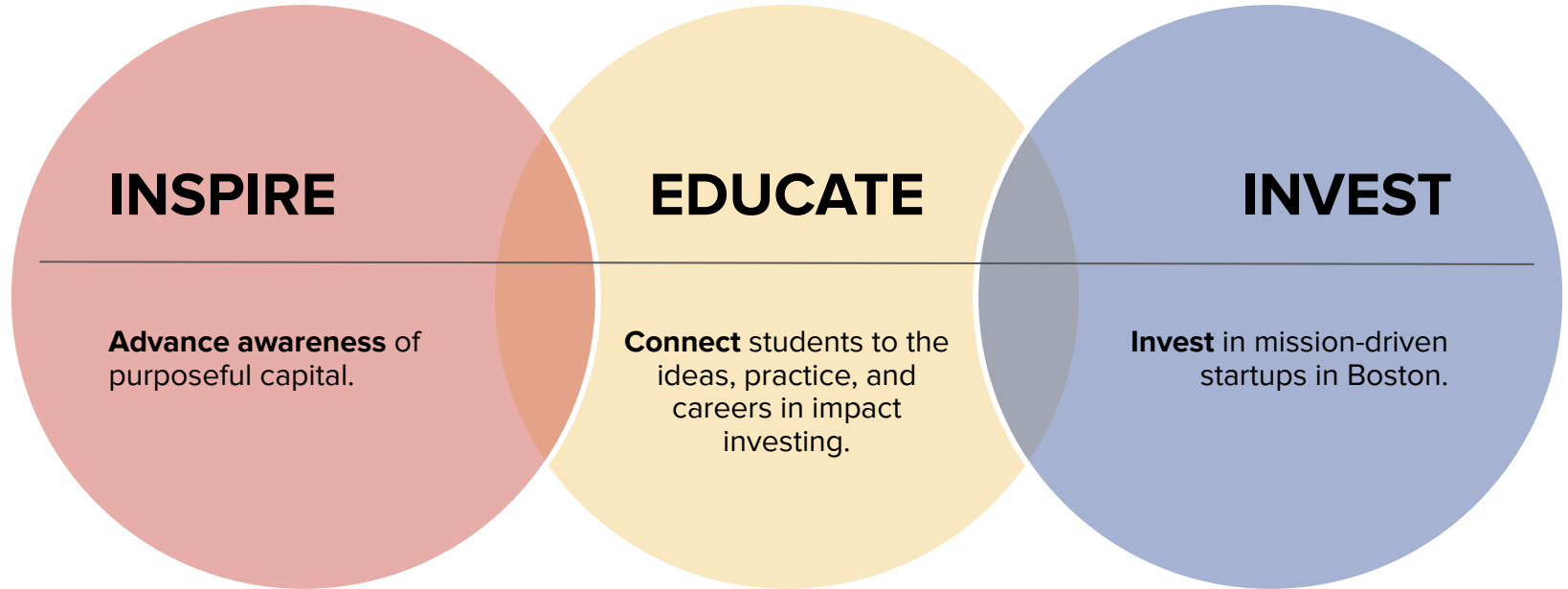


# What is NUImpact?

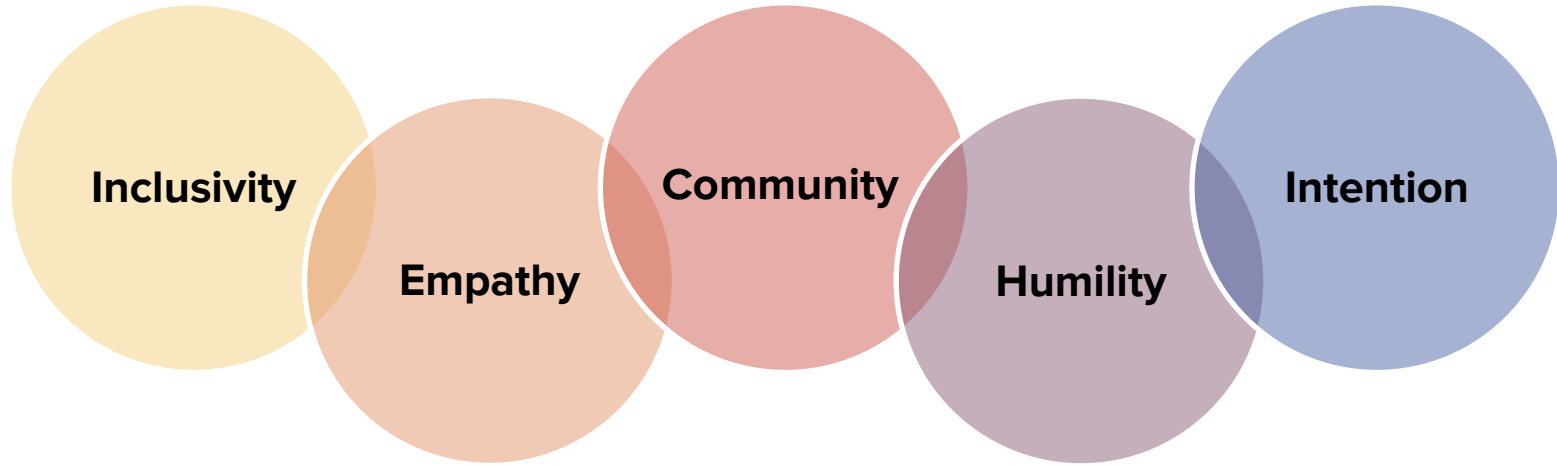




# Our Mission



# Our Values

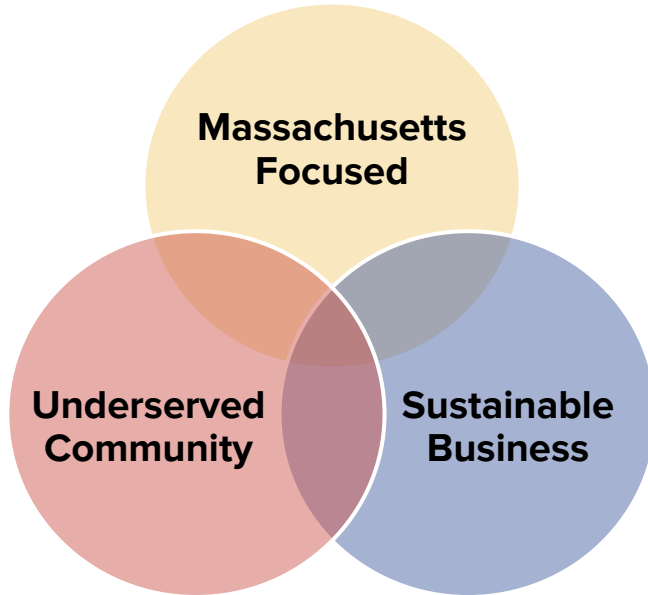


Above are the values that NUImpact seeks to emulate when going about our activity. Our values play a role in helping us develop our external programming, as well as our annual Sustainable Investing Summit. They also play a role when we interact with all of our founders when seeking out our next investment, as well as when interacting with the founders of our current portfolio companies.



# Investment Thesis

## 3 Guiding Pillars



## Industry Verticals



**Education & Financial Services**



**Community & Economic Development**



**Energy & Environment**



**Food & Agriculture**



**Healthcare**



# Educational Programming



# NU Sustainable Investing Summit



Panels with impact investing revolutionaries

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Q&A sessions with experienced professionals

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Networking with other attendees

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# NUSIS 2022 Panels

**Keynote Speaker:** Caitlin Reimers Brumme (MassChallenge CEO)

## **Transition to a Low-Carbon Economy: Challenges & Opportunities**

**Panel Focus:** Exploring the innumerable opportunities presented by a global shift to low carbon energy production and utilization as well as the various private and public factors that will impede or accelerate the growth of associated industries.



### **Speakers:**

- Chloe Holzinger - Investment Associate at The Engine
- Cecelia Bolon - Project Developer at Sunwealth
- Andrew Belden - VP of Solar Programs at Eversource
- Kamal Daghistani - Senior Associate at Spring Lane Capital



# NUSIS 2022 Panels

## The ESG Market and its Metrics

**Panel Focus:** With a heavy focus on female empowerment and the possibilities of transitioning money to companies and projects that can positively shape the economy and environment, this panel forms an eclectic cachet of speakers with experience working with and examining the ESG market and its metrics.



### Speakers:

- Stefania Di Bartolomeo - Founder and CEO of Physis Investment
- Daniel Concessi - Vice President at BlackRock
- Jacqui Smith - Investment Portfolio Manager at Reynders, McVeigh



# NUSIS 2022 Panels

## Improving Representation in Venture Capital

**Panel Focus:** Venture capital is still overwhelmingly dominated by men and lacks diversity. This panel contains advocates for more diversity in the field. They have successfully deployed capital to others and continue to work and make the practice more equitable.



### Speakers:

- Tia Thomson - Vice President and Chief of Staff at Visible Hands
- Jodi Collier - Executive Director at Launchpad Venture Group
- Marie Meslin - President and Executive Director at The Capital Network
- Henry Noel Investment Director at Boston Impact Initiative Fund





# NUSIS Looking Forward

## **NUSIS 2023: Investing in Impact**

Our 4th Sustainable Investing Summit, NUSIS, is scheduled to take place on March 25th, 2023. With our past success, we envision this year's conference to be at a larger scale, by opening up our event to the Greater Boston community and inviting individuals from nearby educational institutions for the first time.

In line with our theme for this year, Investing in Impact, our efforts highlight that impact does not only mean financial impact, but also a personal and emotional commitment towards making a change. With programming underway, we intend on orchestrating meaningful panels that touch upon a variety of topics to provide our attendees with the most fruitful experience that we can.

Hope to see you there!



NUSIS 2022 conference team!

# What were our external events?

## Spring 2022

- 01 Impact Investing 101
- 02 Building a Community-Controlled Economy with the Ujima Project
- 03 Revolutionizing Surgical Navigation & Cancer Detection
- 04 A Conversation with Carl Valenstein
- 05 VC 101 with Village Capital
- 06 Pioneering Queer Entrepreneurship with Jessica Chernicki

## Fall 2022

- 01 Impact Investing 101
- 02 Impact at an Individual Level; Rate Your Investment Portfolio
- 03 Listening for Achieve Impact with Lynn Zovighian
- 04 Sourcing 101
- 05 Diversity in Impact: A Roundtable Discussion
- 06 Pitching Impactful Companies with Entrepreneurship Club
- 07 Networking for Impact




# Take a look at some of our events!



## Impact Investing 101

*An Immersing into Impact Event*

7-8PM on Thursday, September 15  
At Dodge 150




Join us for an open workshop with entrepreneur and angel investor, Mark Berntfeld!


## Impact at an Individual Level: Rate Your Portfolio

*An Individual Impact Event*



Join NUImpact for a workshop with founder of CSRHub, Cynthia Figge, to talk about CSR metrics and see which companies are socially responsible!

7-8PM on Thursday, September 29  
At Richards Churchill 103



## Listening to Achieve Impact: Ethical & Effective Social Change Funding

*An NUImpact x Social Impact Lab Event*



Join us and Lynn Zovighian for a workshop looking at creative business models and types of capital to solve social issues.

7-8:30 PM on Thursday, October 6  
At 440 Egan Research Center

Register for the event through the link in our bio.





## Sourcing 101: A Guide to Sourcing for VC

*An Immersing into Impact Event*

7-8PM on Thursday, October 20  
At Richards 236

Come learn about how NUImpact sources innovative companies with community-focused missions and build your skills in sourcing!

## Diversity for Impact: A Roundtable Discussion

*An Individual Impact Event*




Join NUImpact for a discussion on the impact of diversity and representation. All are welcome to participate and share their experiences!

7:05-8:05PM on Thursday, November 3  
At Behrakis 750





## Pitching Impactful Companies

*An NUImpact x Entrepreneurs Club Event*



Join NUImpact the Entrepreneurs Club for an engaging workshop. Create and pitch a solution that focuses on the UN's Sustainable Development goal to put your problem-solving skills to the test!

7-8:30PM on Thursday, November 10  
At 750 Behrakis


# What is the goal of our events?

01

Make impact investing and living impactfully more **tangible**

With the launch of Immersing into Impact Series in the fall we exposed students to how they can practice impact in their everyday lives. Events like Rate your Portfolio, Listening for Impact, and our Roundtable Diversity discussion brought more thoughtfulness to everyday decisions.

02

**Educate** students on our investment process and verticals

Through events like Impact Investing 101, VC 101, and a Conversation with Carl Valenstein we showcased our investment processes to others outside of the fund. Through events like Revolutionizing Surgical navigation and Building a Community Controlled Economy we brought a better understanding of the healthcare and community verticals.

03

**Inspire** students about entrepreneurship and impact through business

Utilizing collaborations with other students orgs, branching into broader startup topics, and prioritizing workshop style events created a strong enthusiasm to get involved. These were some of our most popular events through both semesters. Pitching Impactful Companies, Pioneering Queer Entrepreneurship in Boston, and networking within Impact are all great examples of this.



# Events Stats

**13** External Events  
between Spring  
and Fall semesters

**70** Different students  
reached through Fall  
events alone

**9** Speakers from on  
and off campus

**100%** Of attendees  
reported learning  
something new  
during the event

# The NUImpact Fund



# What has our fund been up to?

The NUImpact Fund seeks to deploy flexible capital into market-driven sustainable businesses to address social and environmental challenges faced by underserved stakeholders in our community. We prioritize underserved owner-operators and businesses with products or services. Below are some of our biggest highlights from this past year:



1000+ Companies  
Sourced



30+ Companies  
Engaged With



10+ One Pagers



3 Companies  
Approved for  
Investment



# Individual Sector Breakdown

## Energy & Environment

This semester the energy and environment team had a strong focus on double impact companies. Given that clean tech, environmentally-focused companies have inherent impact, we focused on companies determined create impact beyond environmental. While this certainly presented its challenges through the sourcing process, it led us to companies that were more value-aligned with the fund, and ultimately, a significantly impactful IRM company.

- Luc Nahas (Fall 2022 Senior Analyst)





# Individual Sector Breakdown

## Education and Financial Services

This semester our vertical found ourselves diving deep into a niche of companies that sought to bring accessibility to various forms of education. The focus of these companies ranged from bringing accessibility to music education, networking, and financial literacy material. We've made great strides in exploring this area of the education sector and hope to continue our work next semester!

- Sridhar Murthy (Fall 2022 Senior Analyst)



# Individual Sector Breakdown

## Healthcare

This Fall, the healthcare team put together its most active semester ever. We sourced hundreds of local healthcare startups and had calls with 19 different CEO's and founding teams. Early in the semester, we pitched two companies that had creative solutions to improve implicit bias training and inpatient diagnosis, respectively. However, neither company felt like a perfect fit for our fund. After further sourcing calls and diligence, we decided to create an IRM on General Prognostics (GPx). GPx is attempting to revolutionize heart failure prognosis through a "bloodless blood test". The GPx team has developed a novel algorithm that uses digital biomarkers such as sleep, activity, weight, and vocal tone to predict a patient's level of NT-proBNP: the gold standard of heart failure prognosis. Heart failure impacts POC's at significantly higher rates than their white counterparts, and 50% heart failure of patients are readmitted after six months. GPx is on track to be the first non-invasive, remote technology for heart failure survivors.

- Aaron Gunther (Fall 2022 Senior Analyst)



# Individual Sector Breakdown

## Food & Agriculture

The Food & Ag team has had a great semester of sourcing and diligence! We met with upwards of 10 companies whose work ranged from nutritious school lunches to hydroponic produce. We pitched an agricultural monitoring system company called Farmblox to the Investment Committee, because we feel that their work provides essential services to the smaller sized farms that play significant roles in the economic and environmental bedrock of New England and the United States as a whole. This semester, we wanted to focus on finding a company that was a truly viable financial investment alongside their genuine impact, and I feel our team did a great job working towards that goal!

- Erin Maxwell (Fall 2022 Senior Analyst)



# Individual Sector Breakdown

## Community & Economic Development

The Community & Economic Development approached sourcing with a broad mindset, communicating with companies in the runner safety, diagnostic tool, and construction management industries throughout the semester. We presented our IRM on Namesake Collaborative, a legal technology company by and for transgender and gender expansive individuals. The team is especially excited about Namesake's unique impact case in Massachusetts and beyond, our passionate interactions with the founder, and potential future collaboration opportunities.

- Shivi Sharma (Fall 2022 Senior Analyst)



# Impact Metrics

## Community Ownership

- % BIPOC
- # of grassroots connections
- % ownership by community members

01

02

## Labor & Supply Chain Standards

- # of workers paid above minimum wage
- Presence of worker organizing/unions

## Socially Disruptive Product & Market

- Accessibility & cost metrics

03

04

## Financial Sustainability

- Financial growth & ownership



# NUImpact Portfolio



# Portfolio Companies



## EatWell

**The Problem:** Many Boston residents live in communities lacking access to affordable, nutritious food, which can lead to lifelong inequities.

**The Solution:** EatWell provides affordable, nutritious, and community-informed meal-kits to food-insecure families.

**Investment:** \$25,000 SAFE

## TRILLFIT

**The Problem:** Exclusivity of fitness gyms contributing to stark health disparities between socioeconomic groups.

**The Solution:** TRILLFIT, the first Black women-owned boutique fitness center in Boston, focused on radical inclusivity.

**Investment:** \$25,000 straight loan



# Portfolio Companies



the organic project

## The Organic Project (TOP)

**The Problem:** Consumer health when using period products, the environmental impact of period product manufacturing and disposal, and period poverty.

**The Solution:** TOP is a mother-daughter team that provides organic, affordable, sustainable period products.

**Investment:** \$25,000 convertible note

## Imago Rehab

**The Problem:** Stroke victims struggle with travel burdens, lack of frequency, and inefficiencies regarding treatment and rehabilitation for loss of motor control.

**The Solution:** Implements a telehealth clinical check-up system alongside a robotic glove technology that creates consistency and accessibility to high quality rehabilitation care.

**Investment:** \$25,000 Preferred Equity Investment





# Pending Portfolio Companies\*



## Dorchester Food Co-op

**The Problem:** The Dorchester community struggles with lack of affordable healthy food and food access centers.

**The Solution:** A community-owned food co-op that both offers access to healthy food options and encourages community participation in sourcing and pricing decisions.

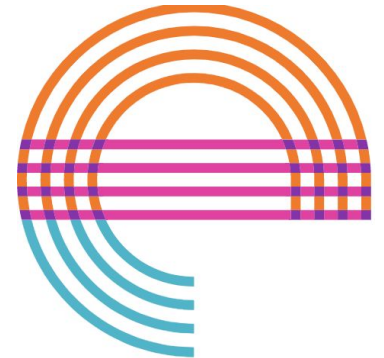
**Investment:** \$6,900 Crowd-funded Investment for 69 Non-Voting Preferred Shares

## itselectric

**The Problem:** Many cities in the US have established net zero goals, which will in part be achieved by electrifying transportation. Affordable curbside EV charging is still not widespread.

**The Solution:** To bring curbside EV charging to cities across the U.S. and advance the adoption of electric vehicles by increasing access to affordable public charging

**Investment:** \$25,000 SAFE



# Portfolio Company Updates



# EatWell Meal Kits



The Massachusetts Medicaid Health policy, which was just extended for five years, permits Medicaid to pay for 100% of EatWell's meal kit program. This will enable the company to expand its services and drastically increase its meal kit revenue, ensuring promising growth in profits in the foreseeable future. In addition, MassHealth has officially recognized EatWell as a partner, which will allow for substantial growth and expansion of the company's mission.

Additionally, EatWell has begun partnering with insurance companies to subsidize their meal kits. Looking forward, EatWell will primarily focus on insurance and partnering with venture capital arms in the Series A funding space. Their first insurance partner is expanding the meal-kit programs into three of their other health centers. EatWell plans to move from a localized pilot project into larger, sustaining contracts with a total of 19 health centers in the Boston area. A patient is eligible for six months of meal support and will be reassessed after three months by the insurance company. Each meal support kit represents a stream of \$1,000. EatWell's expansion into health centers in 2023 will generate significant streams of revenue, if successful. The company currently has a cash runway for an additional 12 months.



# TOP: The Organic Project



TOP rebranded their B2B business under a new trademarked name “Unicorn,” and is projecting \$12 million in sales through various channels. With \$8 million coming from already secured partnerships in the upcoming year, they have an additional 400 companies who are on the waitlist for orders which will likely increase this number. This product is 80% of their business focus moving forward with a 36% margin compared to the 18% margin.

So far this Fall, TOP has onboarded Chase, American Express, Nestlé, MassMutual and in deep talks with Estée Lauder and MGM Resorts to bring period products into every stall for their employees. Moreover, their team is working on getting 4 major national Sanitary Janitorial distributors ready for a January launch with the dispensers and cartridges.

Lastly, they are in the process of fundraising again with a \$2M bridge round and currently have in \$1M. This investment will support the successful execution of these major corporate launches, re-launching our Amazon business and marketing & branding initiatives. Overall, they are very excited for what is to come with plans to raise a Series A next year and grow the business.



# TRILLFIT



TRILLFIT is currently in the process of restructuring and have been offering pop-up classes in NYC and LA. The team is also currently expanding their services online as the business pivots to grow their online presence and move towards Diversity, Equity, and Inclusion initiatives. The founders Heather and Melissa have contracted the executive management team and radically expanded their instructors team.

# IMAGO REHAB



Imago Rehab has been working diligently towards acquiring FDA approval for their therapeutic robotic glove. Once approved, the glove will be monetized along with their current telehealth rehabilitation offering. The team plans to file additional IP on the glove's unique aspects in design, manufacturing, and materials, and expect the IP to cover unique approaches to manufacturing the glove that allow it to be produced simpler, cheaper, and to be more robust.

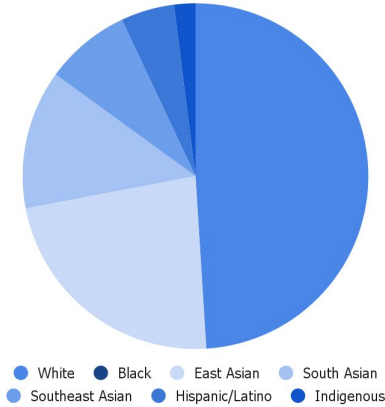


# Diversity, Equity, and Inclusion

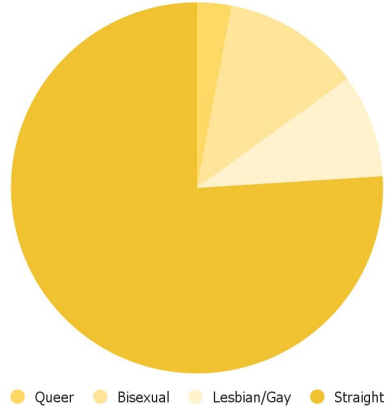


# Spring 2022 Metrics

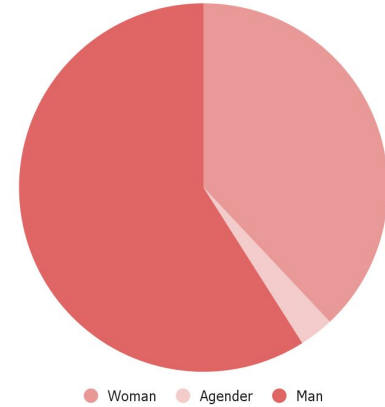
## Racial / Ethnic Identity\*



## Sexual Identity\*



## Gender Identity\*



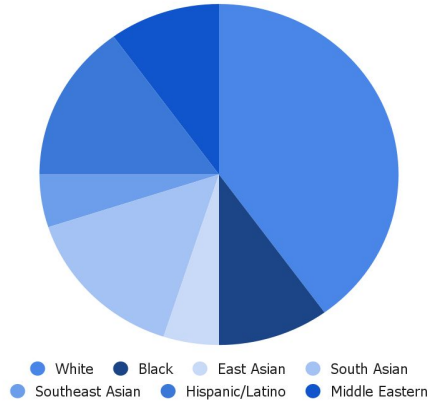
## Languages Spoken\*:

- English
- Mandarin
- Gujarati
- Spanish
- Bengali
- French
- Japanese
- Telegu
- Cantonese
- Hindi
- Korean
- Thai
- Punjabi

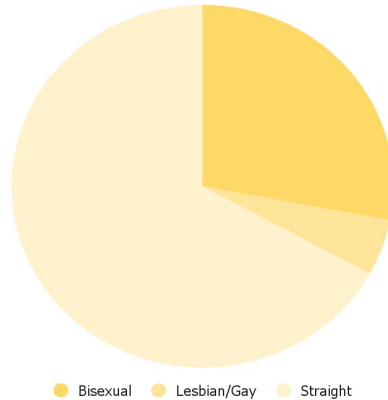


# Fall 2022 Metrics\*

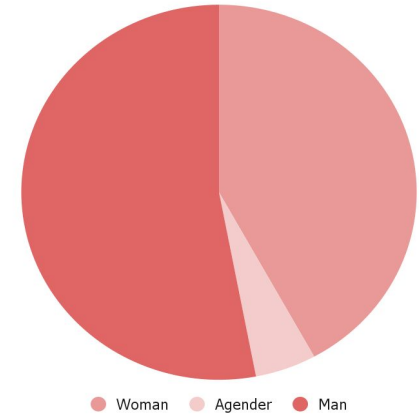
## Racial / Ethnic Identity\*



## Sexual Identity\*



## Gender Identity\*



## Languages Spoken\*:

- English
- Mandarin
- German
- Arabic
- French
- Konkani
- Bengali
- Estonian
- Russian
- Spanish





# Looking Forward



# Thank You and Looking Forward...

**Thank you to our amazing team for all the great work and effort you have put into NUImpact. We have a lot of exciting things to look forward to, our new portfolio management team and an exciting partnership with EforAll Roxbury to name a few. We hope you will continue to support and cheer on the team at NUImpact!**



**- The NUImpact Team**

