

VENTURE 2021

In late 2017, Burton D. Morgan Foundation conducted a learning tour, visiting partners across the region to hear what was on the minds of those who most directly engage with the inner workings of the ecosystem. In early 2018, we conducted a survey and a series of interviews to solicit feedback from over 140 grantees, stakeholders, partners, and colleagues inside and outside of Ohio. We listened closely so that we could better understand the needs, challenges, and gaps that must be addressed to build an even stronger ecosystem for our region. We processed a vast amount of information during a board-staff retreat to identify the most important data points that would influence our work moving forward.

The result of this extensive exploration is a new strategic framework adopted by our Board of Trustees in late 2018. Through this framework, we remain rooted in Burt Morgan's forward-thinking dream that the Foundation be a pioneer in investing philanthropic resources to advance entrepreneurship and entrepreneurship education. At the same time, we draw upon all that we have learned in the last decade as an ecosystem builder to strengthen the networks and programs that drive entrepreneurial activity across our region.

Our Focus



While Morgan Foundation's strategic framework aims to reaffirm Burt's ambitious goals, it simultaneously positions our organization for the next chapter in its evolution.

Under the new framework, our work is now focused in three main areas—



- **Grantmaking**
- **Ecosystem Building**
- **Knowledge Sharing**

These threads of work are not mutually exclusive—each bolsters and reinforces the others in deliberate and strategic ways.

In recent years, our work has addressed entrepreneurship across Northeast Ohio with a broad brush. Given the expansiveness and complexity of our evolving ecosystem, we must become more specialized and targeted so that we can maximize the impact of our resources through synergistic investments.

- The Foundation will continue to support youth and collegiate entrepreneurship programs as we have in the past through an application process outlined on our website.
- For adult entrepreneurship programming going forward, all applications will be on an invitation-only basis with significant emphasis initially placed on Akron's growing ecosystem and targeted funding for select region-wide initiatives.
- We will launch the Morgan Scout Fund, an initiative aimed at designing proactive and innovative solutions to gaps in the regional ecosystem.

As we implement these changes, we will do everything we can to minimize disruption to our long-standing partners and look forward to working together in new and inclusive ways for the enhancement of our ecosystem.

Our Culture

The framework has significant cultural implications, setting Morgan Foundation on a path to become a more entrepreneurial organization, reflecting the values and goals of the startup and scaleup communities we serve.



- We will build more dynamic entrepreneurial practices into our everyday work, generating a conscious culture of innovation within our organization.
- We will pursue new ways of working with grantees that will be more entrepreneurial in character, understanding that experimental programs allow for pivots along the way as one avenue proves unworkable and another solution surfaces.
- We will streamline procedures to be more user-friendly to our grantees.
- We will continue our role as an engaged ecosystem builder, connecting points of energy to build greater synergies among programs.
- We will be more explicit in our knowledge sharing role through Entrepreneurship Education Experiment (E³), allowing learning to flow for the benefit of others seeking to grow programs, ventures, and ecosystems.
- We will collaborate with our funding partners to create uniform taxonomy for the field of entrepreneurship funding.

We are excited to be at this place in our journey and to continue our work on behalf of Northeast Ohio's teeming entrepreneurial ecosystem and all the courageous entrepreneurs it serves.

