Turning Words Into Actions

Our DEIB Journey, Chapter 1

ABOUT rippleworks

Rippleworks provides practical and timely support, training, and capital to entrepreneurial teams across the world that are addressing some of the world's biggest problems, including education and healthcare inequity, climate change, and systemic racism.

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From Our Equity Team

Dearest Reader,

We, the 2023 Rippleworks Equity Team, are beyond excited to present our first-ever Diversity, Equity, Inclusion, and Belonging (DEIB) Report. Welcome to the conversation! It's wonderful to be with you.

Our work centered around DEIB started with early conversations hosted by committed individuals such as Rippleworks first employee Pradeep Suthram and another compassionate company advocate Meagan Le Boudewyn.

Our current Equity Team exists to represent the voices and experiences across varying backgrounds, identities, roles, levels, and tenure at Rippleworks and drive internal DEIB education. This report showcases Rippleworks shared commitment to promoting racial equity, especially at a time when progress seems to have slowed down for many organizations in the U.S. and across the globe.

Over the past year, the Equity Team has led our education and internal work and everyone at Rippleworks worked towards creating a more equitable and inclusive workplace. We've focused our efforts on critical DEIB topics like decolonization, dismantling white supremacy, decentering Western norms, understanding misunderstood identities, and using affinity and diverse spaces to foster equity-centered dialogue. We also did things like refreshing our company values to include "diversity alone is not enough," as we believe that by serving each other, we can create a better world one step at a time.

This DEIB Report is another step we're taking to create an honest reflection about our organization's journey and a way to hold ourselves accountable moving forward. In the future, our DEIB work will not stop. While the Equity Team will change to ensure different voices are heard across the organization, we will continue to share more external-facing DEIB-related resources, including additional reports.

It's also important to note: we did not do this alone. We've had the privilege to collaborate with so many incredible external partners including: Embracing Equity, <a href="Mailto Mailto Mailto

Onward,

2023 Rippleworks Equity Team

Tiana, Rebecca, Ceci, Jeanine, Michelle, Brooke, and Kyle

VISION

Equity Team

2023 TEAM



REBECCA MUSIITWA Team Lead



BROOKE RUFO-HILL Executive Sponsor



JEANINE MOWBRAY External Lead



MICHELLE VIADO Comms Lead, External Lead



TIANA JACK Team Lead



CECI SPEHAR Comms Lead



KYLE EDQUIST Team Member

2022 TEAM



MELISSA DE LEON



SARA JOHNSON



LAUREN GRIMANIS

Vision

From Our CEO



DOUG GALEN

When George Floyd was murdered, my awareness of my identity, privilege, and role in systemic racism widened like never before. My perspective on Rippleworks started to change, too. Where before I saw an impactful foundation serving social good —an organization I am unbelievably proud to serve—I now also started to see systems that needed to be dismantled and replaced.

To undertake that work, and to support our teams in that work, I knew I needed to fully commit. For me, those commitments came in two categories: commitment of mind, and commitment of heart.

The commitment of the mind was to fully internalize and embrace the rationale for a diverse and inclusive workforce.

Diverse teams, treated equitably—that feel included with a sense of belonging—make people, teams, and organizations stronger and more successful. Building a more diverse and inclusive workforce is not a luxury to de-prioritize when the work becomes inconvenient. It must be built into the fabric of the organization and is necessary for an organization to survive and thrive.

The commitment of the heart was knowing that building diversity, equity, inclusion, and belonging in our work is simply the right thing to do. It's that simple. Each of us deserves to feel we belong and can thrive. This is the person and leader I aspire to be. And I must lead us to create an environment where the present and future purpose-driven people of Rippleworks can do their best work.

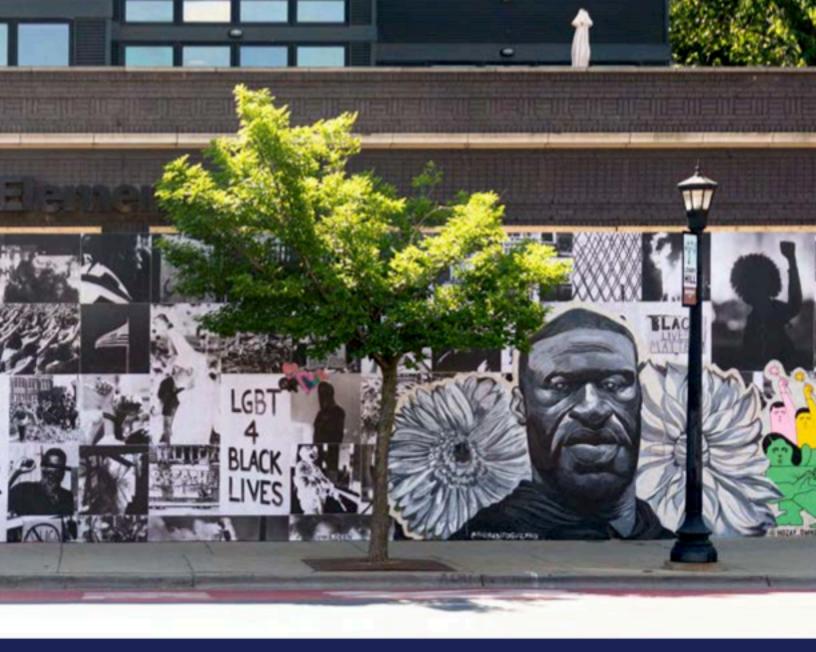
This change starts with us, in our workplace, and ripples through to our service to ventures and the social impact ecosystem. We are issuing this report to hold ourselves accountable to this mission and provide other leaders undertaking, or considering, a commitment to a diverse and inclusive workforce our true and honest journey in the event it might be helpful.

I am not the only person making this commitment at Rippleworks. Every single person has made the same commitment.

I want to thank each and every team member at Rippleworks for "doing the work."

For going on a learning journey, for being brave with your questions and your input, for calling each other in when something could be better, for being vulnerable, and for your commitment to making Rippleworks the best place for purpose-driven people to do great work.

VISION



George Floyd's murder sparked seasons of protests and pulled systemic racism to the center of the cultural conversation. Inside Rippleworks, nothing was ever the same. While we recognize that systemic racism has expressed itself throughout the history of the United States, this specific event suddenly shifted our perspectives and widened our awareness. It showed us how deeply our organization needed to change to dismantle processes that—however unintentionally—were rooted in systemic racism. It galvanized us to commit to that work.

2020-2022

Our vision for DEIB emerged through key conversations and events following the murder of George Floyd.

EARLY 2020

A team-led working group took the first important steps in creating initial movement on inclusive hiring, compensation and training as well as initial organization wide DEIB Education efforts.

JANUARY 2021

Rippleworks sets a company-wide objective: "We incorporate diversity, equity, and inclusion into our everyday work." Members across the organization get involved to advance this objective.

JULY 2021

Half a year goes by. We've made some progress that reflects our commitment, we haven't held up the mirror and looked internally.

MAY 2020

Rippleworks launches a racial justice learning group and dedicates \$1M to nonprofits addressing racial equality in the U.S.

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OCTOBER 2021

A small, self-formed working group writes a letter to the executive team expressing concern about the lack of progress and leadership support for DEIB initiatives within Rippleworks.

DECEMBER 2021

The Executive Team writes a revised "Five-Year Strategy" that incorporates DEIB at every level of the organization.

FEBRUARY 2022

The Equity Team is approved to run quarterly DEIB education and brings on a DEI consultant to support the work.

JULY 2022

We hire our first employee residing outside of the US, and a total of 30% of all employees hired in 2022 live and work outside of the US, including South America to Africa.

DECEMBER 2022

Our Equity Team closes the year with a mandate to focus on DEIB internally in 2023 as one of Rippleworks' highest priorities.

JANUARY 2022

An Equity Team is formed to carry any DEIB work forward in the absence of having an HR/People team leader, in the midst of a transition. In support of that Equity Team, the executive team dedicates time (monthly meetings), resource and energy to learning more about DEIB.

MARCH 2022

We hire a Head of People and she joins the Equity Team as the executive sponsor.

SEPTEMBER 2022

We institute Embracing Equity training for all new hires as part of their onboarding process in their first year of employment. This is an in-depth cohort experience with other new hires of diverse backgrounds from across the organization.

"All the oppression was right in front of our faces. "Wow, we are not aligned with what's happening. How are we going to fix that?"

VISION



CHRISTINA WELCOME-LOPEZ

"In 2020, simply stated, people were afraid of losing their jobs, uncertain of the future. We were interviewing people in closets, in their cars. It weighed on my heart at the time to show up and live our value of human connection.

It was a very vulnerable time for Rippleworks. We were all remote, and knowing how much we were planning to hire over the next year—how were we going to both grow and be who we want to be?

I was the only recruiter in 2020, and our then two-person people team was tasked with building out compensation and equity in hiring to balance our majority all-white team (at the time).

I feel in my heart and see in action that the leadership has heard the need. The movement is happening, but there is much more opportunity.

Rippleworks is the dream company and the dream job.

Now our work in DEIB is being seen and we are attracting people that are steeped in that. We're bringing in a new level of talent."

VISION 9



Most people join Rippleworks because they find meaning in social justice work. Our conversations on DEIB revealed a disconnect between our external and internal values and actions. We began to see our commitment to DEIB practices as the only way to bring them into alignment and feel fully connected to our work.

VENTURE: EDUCATE!

reduces youth unemployment in Africa by helping young people start real businesses while still at school.

VISION — 10

Jeanine Mowbray and guest speaker Dr Nicole Evans, from Embracing Equity, guide the Rippleworks team through a session on 'Brave Conversations: Moving from Nice to Kind" - One Rippleworks Days - in October 2023



Our Values

We exist to serve social ventures.

Impact is our guiding star. Everything we do is centered on improving lives across the globe.

We know <u>human connection</u> is the heart and soul of our work.

We lead with empathy, generosity, and trust to meet people where they are and move forward together, celebrating moments of joy along the way.

We <u>learn</u> from the wisdom of those closest to the challenge.

Learning is a necessary mindset and skill set that deepens our understanding and ability to realize new possibilities.

We believe <u>diversity</u> makes us stronger.

We recognize that diversity alone is not enough. We champion belonging by embracing inclusive behaviors, equitable access, and transparency in our workplace, with our ventures, and the broader social impact ecosystem.

Our DEIB North Star

Rippleworks envisions a world where all people have equitable access to the resources and opportunities to live life to the fullest potential. Diversity, equity, inclusion and belonging (DEIB) is integral to realizing this vision. We know inequities exist across the globe and are perpetuated by practices such as systemic racism and colonialism. Rippleworks is taking an active role in disrupting these inequities that disadvantage historically excluded people.

We believe diversity makes us stronger, and recognize that diversity alone is not enough. Each of us must feel we belong and create brave spaces for every person to thrive. We champion belonging by embracing inclusive behaviors, equitable access, and transparency to ignite learning and growth, human connections, and systemic change. This change starts with us, in our workplace, and ripples through to our service to ventures and the social impact ecosystem.

We Aim to Live DEIB in Our...

Workplace

Rippleworks attracts and engages team members who bring a diversity of perspectives and experiences. We foster diverse representation and inclusive behaviors across leadership and all departments so that every team member can thrive, grow, and do their best work in service of ventures.

Services to Ventures

Rippleworks ensures social ventures across the globe have equitable access to relevant, timely, and high-quality support and resources. Rippleworks delivers this by learning from ventures and leaders closest to the challenge, meeting them where they are, and ensuring full benefit within diverse contexts, constraints, and preferences. By intentionally hearing and incorporating the needs of historically excluded ventures and leaders into Rippleworks support, they see their needs reflected in our services and we improve service quality for all.

Social Impact Ecosystem

Rippleworks is a positive catalyst for change in the social impact ecosystem. By sharing what we are learning and the changes we're making we inspire other organizations in their DEIB journeys and contribute to the dismantling of inequitable systems. "If we see new challenges, we're growing. If we continue to see the same challenges, that would be a real problem."



MELISSA DE LEON

VISION — 15

"Early in my journey at Rippleworks, there was a growing sentiment to support more proximate leaders and create more equitable access to our services. However, it felt like an uphill battle to elevate these conversations within the organization and affect real change.

Eventually, a small working group wrote a letter to the leadership team. It was essentially a "call to action" to see a bolder commitment to DEIB reflected in our strategic priorities.

That was an important moment for DEIB here. It started moving things forward. Then, as we began this work together, we recognized we had to first change from within to even affect change externally. 2022 was mostly focused on our individual journeys, and in turn, set a foundation. 2023 has been more about applying that learning to internal systems and our products and services.

For example, we made great progress in incorporating more equitable processes in hiring, which led to more global representation within the team. More diverse perspectives have put an even greater emphasis on how we tend to lead with U.S.-centric practices, and highlighting new areas to improve. If we see new challenges, we're growing. If we continue to see the same challenges, that would be a real problem.

People at Rippleworks have a strong aptitude to learn, whether it be about our roles, each other, how we work together, or how we better support the growth of the ventures we serve. That's what inspires me every day."

VISION — 16

Reality

From Our Head of People and Culture



BROOKE RUFO-HILL

In my first six months at Rippleworks, my team was tasked with revamping our hiring process to be more inclusive.

There was an opportunity before us to increase the diversity of perspectives and lived experiences on our team. As part of Rippleworks' competency-based hiring process, we also began to consider the potential cultural value that each candidate might bring to our organization.

As a result, we have grown from a historically majority white organization into one that is now majority People of the Global Majority (PoGM; see our definition on page 33) and better reflects the breadth of diverse, global ventures we serve.

We've realized this by ensuring a diverse talent pipeline. For every role, we aim to present a candidate slate to the hiring manager that includes at least 50 percent historically under-represented PoGM. It's been an imperfect journey, with many banner successes and areas of growth.

We also began to partner with a third party to hire people outside the U.S. As those new team members joined, we engaged the entire team to co-create a set of "default behaviors" to support a globally dispersed, remote team. One outcome was daily Core Collaboration Hours—protected time each day for a five-hour block that is reasonable for people to virtually work together and collaborate across every time zone.

The progress, though, has brought new challenges. Because we'd been a historically white organization, there is currently a lack of racial diversity of representation in leadership, across our executive team and people managers. So how do we address that without tokenization for the sake of appearing to be diverse? And how do we balance the rightful urgency and patience needed to arrive at long-term, sustainable solutions?

ITY —

Also, our 2023 Culture & Equity Survey revealed that our Black colleagues are having different experiences than others when it comes to interpersonal relationships, particularly feeling that their unique skills aren't being valued and utilized and that mistakes are held against them.

We have new challenges for ourselves.

If we're making progress, we always will.

To meet these challenges, I believe we need to find a balance of solutions that come "top down" and "bottom up" in order to create a sense of deep ownership.

We all need to invest our time and energy to "doing the work," in the words of Dr. Nicole Evans, one of our greatest cheerleaders and challengers on this journey. Rippleworks, our team and our culture will not be what we want it to be without that shared responsibility.



2023

These significant process changes aimed to connect our vision for DEIB to the reality of our daily work.

JANUARY 2023

The 2023 Equity Team owns internal DEIB education. In Q1, we continue buddy groups and affinity spaces.

APRIL 2023

The Equity and Executive Teams begin creating our DEIB North Star, pillars, and focus areas. They also host company-wide conversations with others in the social impact space to learn from and contribute to the DEIB conversation.

MARCH 2023

The Executive and Equity Teams commit to meet monthly to discuss organization-wide DEIB topics and strategy for the year.

MAY 2023

We launch anti-harrassment and antidiscrimination (AHAD) training. The People Team introduces "All Voices," an anonymous safety and inclusion reporting platform, in addition to utilizing Ethena's AHAD ongoing monthly DEIB "nudge" training.

REALITY _______ 2

JUNE 2023

We finalize our DEIB North Star and a new organizational value focused on diversity and belonging.

AUGUST 2023

The Equity Team introduces programming in support of psychological safety and exploring DEIB in the global context.



DECEMBER 2023

Rippleworks publishes its first ever DEIB report. The Executive Team has identified strategies to grow diversity and representation in leadership at all levels.

EALITY ______ 2

"I appreciate that Rippleworks sees the business case for DEIB. A lot of orgs were very energized in 2020, but a lot of that has died down. DEIB roles have been slashed with layoffs. Here at Rippleworks, it's only grown."

JEANINE MOWBRAY

EALITY —

"As a Latin American woman born in Colombia, there are a lot of DEIB topics that don't feel close to my own lived realities, because they are US-centered. One of those is having to self-assign to one of four affinity groups in the organization, leaving me with BIPOC as the closest alternative mostly based on what my skin looks like and where I was born, even though that doesn't feel too close to what I've lived."

CAROLINA MEDINA

REALITY _______ 2

Our Approach to DEIB

Recruitment + hiring
Onboarding
Equitable compensation
Inclusive benefits + perks
Learning + growth
Feedback
Culture survey

EALITY ______ 24



Recruitment + hiring

In Q2 2022, we revamped our hiring practices to be more equitable and inclusive in the following ways.

DIVERSE CANDIDATE POOLS

For every open role, we set the standard that at least 50% of candidates identify as a Person of The Global Majority (PoGM). We've met this standard for 100% of open roles since setting it.

INTERVIEW TRAINING

All interviewers are required to complete inclusive interview training that helps minimize bias.

BIAS DISRUPTOR

We trained and introduced a bias disruptor to the interview team.

CANDIDATE ANONYMITY

We anonymize interview exercises so reviewers can no longer see the applicant names.

INTERNATIONAL HIRING

To welcome international talent to Rippleworks, we partnered with a third party to make international hiring possible. This was also supported by our commitment to being a remote-first organization. As of this report, we have six employees living and working outside the U.S., including four in countries where Rippleworks supports ventures.

Onboarding

Here's how we currently welcome new team members into our DEIB-rooted workplace.

DEIB ORIENTATION

Every new employee attends a DEIB orientation training with a current Equity Team member.

RACIAL AND GENDER DATA

We track self-reported racial and gender data of all Rippleworks team members in order to create DEIB programming toward addressing key gaps in our team's sense of belonging tied to race or gender.

IN-PERSON TIME WITH MANAGERS

Within the first month of joining the team, we bring new hires to our Redwood City office for in-person onboarding with their hiring managers.

EMBRACING EQUITY

Within a year of hiring, every new team member participates in Embracing Equity's Antiracism and DEI 101 cohort titled "Embracing Identity: An Intentionally Racially Diverse Cohort."

WORKING STYLE ASSESSMENT AND STYLE

New team members share their own personal working styles by taking an online assessment. They can see the results of their immediate teammates and can access work style information on the broader organization by reading the self-created "Read Me's," information related to each employee's preferences and strengths. This helps us get to know each other and work effectively together.

INCLUSIVE WELCOME

We aim to create space for each new team member to meet their colleagues, team, and manager and grow safely into those spaces. This includes scheduling 1:1 coffee chats with every other Rippleworker within their first 30 days. Each new team member is also assigned an onboarding buddy from outside of your department to welcome and support you as you get started.

ALITY — 26

Equitable Compensation

In the second half of 2022, we did a full review and update to our compensation framework to be more equitable, generous, and simple.

SHOW GENEROSITY

Ideally, people working to build a better world shouldn't have take a paycut. We know we are in a place of privilege and use that privilege to provide fair and generous compensation for all team members for whom we believe it will be most meaningful, including: people in lower wage and international job markets, people in support roles that the wider job market typically values less, and people early in their career who enter Rippleworks at job level 1.

TRANSPARENT AND EQUITABLE START

To ensure equity, we do not negotiate at the point of hire. All new hires start at the first pay milestone within their job level. The starting salary is included on the posted job description.

ONE RIPPLEWORKS COMPENSATION FRAMEWORK

We established a new compensation framework with just 15 salaries companywide and anchored to three growth milestones at each of five job levels. This means that every employee in the company at the same job level—and growth milestone within that level—is paid the same regardless of their specific role. This was an intentional choice to prioritize internal pay parity over external market equity. Additionally, within the first 30 days of employment, every employee has visibility into the entire pay scale for their current job level.

REALITY _______ 2

Inclusive Benefits + Perks

We review benefits each year to make them more inclusive, equitable, and remote-first friendly. Here's some of what we currently offer.

PARENTAL LEAVE

Sixteen weeks, fully paid, plus a baby bonus to put some extra cash in your pocket as you begin parenthood. Hey, kids are expensive!

MONTHLY STIPENDS

For wellness and living your best remote work life!

QUARTERLY TEAM CARE BUDGET

People managers use this dedicated budget to care for their teams in small, but meaningful ways.

LEARNING & DEVELOPMENT LEVEL PLAYING FIELD

Every employee, regardless of level or tenure, receives \$2,000 a year to invest in their professional development. We also provide eight professional coaching sessions a year to everyone.

MULTICULTURAL HOLIDAYS

We recognize, learn about, and celebrate the multicultural holidays and days of recognition that matter most to our team.

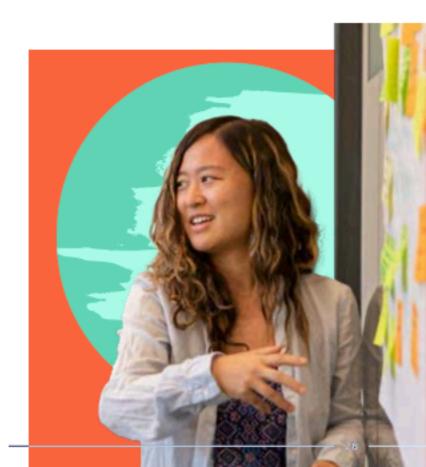
Rippleworks team member, Jessie Huang, in a brainstorming conversation during the One Rippleworks event - October 2023

COMMUNITY GRANTS PROGRAM

Each quarter, five employees sign up to be a philanthropist on behalf of Rippleworks. They select nonprofits with commitments to DEIB in their communities and we give those organizations \$50,000 each.

PART-TIME EMPLOYMENT POLICY

We support our team to show up in their lives as whole individuals, giving them space to meet varying demands, including: caregiving responsibilities for children, aging partners, and family members with a serious and/or chronic illness.



Learning + Growth

We standardized learning and growth frameworks and practices for all job levels, to clarify and open paths to growth for everyone. Our philosophy is: "We focus on improving everything, instead of proving anything." This mindset permeates everything we do at Rippleworks.

PATHS TO PROMOTION

We outlined and shared four distinct paths to promotion with standardized criteria. Each time someone is promoted, we share openly which path they took and the specific increase in scope of their new role.

STANDARDIZED LEARNING & GROWTH CYCLES

Employees and managers use our career framework as standardized criteria to assess progress and growth. Each employee is asked to reflect on their own DEIB journey over the past six months and give examples of learnings, actions, and questions they want to dig into next.

UNIVERSAL COMPETENCIES

We established five universal competencies and leverage them in ongoing learning and growth conversations with a commitment to update growth areas every six months. For example, our "Interpersonal Skills" competency states: "Relates openly and comfortably with diverse groups of people; uses deep empathy to build relationships and work collaboratively in a team environment; treats everyone fairly and equitably."

INCLUSIVE BEHAVIORS

We defined and outlined examples of inclusive behaviors for all Rippleworks team members and managers, specifically: Connect, Champion, Challenge.

ONGOING FEEDBACK

Every team member meets on an ongoing basis with their manager (every 1-2 months) to discuss their learning and growth, with ongoing feedback and support throughout the year.

GROWTH MILESTONES

When employees reach standardized milestones, we celebrate their growth with a compensation increase. This approach focuses on measuring progress toward how far an individual has come in their current role, instead of tying compensation increases solely to promotion.

Feedback

We embarked on a journey around feedback to drive innovation.

IMPROVED TOOLS

We introduced the feedback function into our Learning & Growth Platform, Lattice, enabling team members to share feedback freely, and lower the stakes of offering feedback.

FEEDBACK FRIDAYS

A regular occurrence to encourage the practice of giving feedback. Initially, it seemed effective as we flexed our feedback muscles. However, after a year, we sensed something was missing. We realized we needed to do more to create an environment where teams felt safe enough to voice necessary thoughts for the team's benefit.

BRAVE CONVERSATIONS WORKSHOP

We collaborated with Embracing Equity for a workshop on "Brave Conversations: Moving from Nice to Kind." We identified characteristics of White Supremacy Culture, such as perfectionism, urgency, and the need for comfort, as obstacles to overcome. We practiced embracing discomfort, expecting non-closure, speaking truthfully, and staying engaged.



During One Rippleworks Days, the team reviews and discusses cross functional and organizational initiatives with the goal of increasing collaboration and transparency. - October 2023

REALITY —



Rippleworks Talent Partner Team - Nate Brewer, Nitida Wongthipkongka, Lauren Young, Kyle Edquist - October 2023

Culture Survey

Each year, we send a Culture + Psychological Safety Survey to every employee.

SURVEY THEMES

Currently, the survey measures key areas, including Psychological Safety, Decision-Making & Leadership, Communications, Culture & Collaboration, and Operations & Structure.

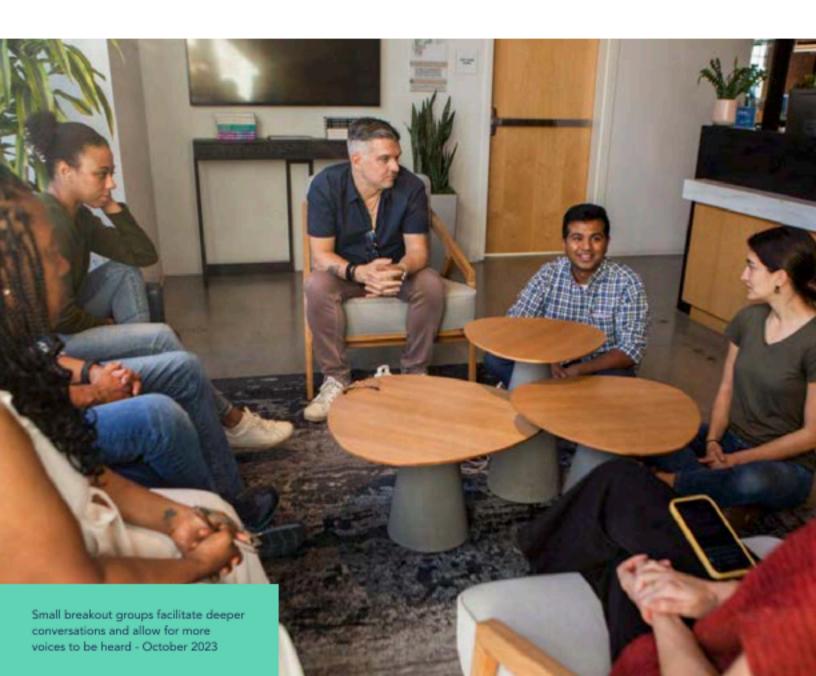
QUARTERLY PULSE

One new strategy we have planned for next year is quarterly pulse surveys to get more frequent updates on the organization's progress and be more agile in our approach.

ACTION TAKING

In response to survey findings, we emphasize taking action, not just making plans. Each department analyzes the survey data and develops specific strategies to improve areas where they are lacking. Departments leverage the ACT model-Acknowledge where we are, Collaborate on where we want to go, and Take 1-2 actions. We pair this with our "Action Taking Tracker," that's updated bi-monthly. All departments can see what others are working on, what progress has been made, and what challenges still exist.

Our Strengths





In 2020, we were a majority white organization. We've tripled in size since then, becoming a team made of majority People of the Global Majority.

People of the Global Majority (PoGM):

The term refers to Black people, Indigenous people, Brown people, Latinx peoples— particularly Indigenous and Afro-Latinos — Pacific Islanders, Native Hawaiians, the Inuit communities/Alaska Natives, Native Americans, Arabs, Western Asians/Middle Easterners with dark skin, North Africans, Southeast Asians, South Asians, East Asians, Africans with dark skin, and biracial and multiracial people who are mixed with one or more of the above, and people and groups who can't access white privilege.

Rippleworkers Locations

CANADA 2

COLOMBIA 1

CÔTE D'IVOIRE 1

GHANA 1

KENYA 1

US EAST 11

US MIDWEST 3

US MOUNTAIN WEST 2

US WEST 21

REALITY 3

Organizational Makeup

Racial Affinity (White and PoGM) (Team Size: 16 people)



PRE-PANDEMIC RIPPLEWORKS TEAM

Data from February 2020

White: 56.25% PoGM: 43.75%

Asian: 25%

Black/AA/AB: N/A

Hispanic or Latino: 6.25% Two or More Races: 12.5%

WHO WE ARE, OUR TEAM NOW

Data as of November 21, 2023

White: 39.5% PoGM: 60.5%

Asian: 18.6%

Black/AA/AB: 16.3%

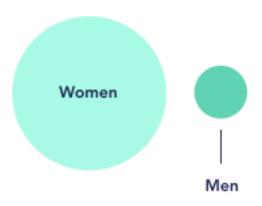
Hispanic or Latino: 9.3%

Two or More Races: 16.3%

Team Demographics - Who We Are (43 team members total)



Gender Where We Work



Men: 25.6% Women: 74.4%



Work remotely: 100% Work Within the US: 86.0%

Work Outside the US: 14.0%

We have almost tripled in size since then.

We now have 16.3% of the team who identify as Black, compared to no representation in early 2020.

We have gone from a white majority to a majority PoGM team.

While we recognize that racial and gender identity are not binary—as it is presented here—we find it a helpful way to illustrate the change in our organizational makeup.

What has changed since 2020?

Culture + Psychological Safety Survey Results

97.5%

SURVEY PARTICIPATION



How We're Doing Overall

Note: Ratings are percentage of = strongly agree or agree (i.e. not disagree + neutral responses) over total responses

THEME	OVERALL RATING (39)	POGM (21)	WHITE (18)	FEMALE (30)	MALE (9)	IC (25)	PEOPLE MANAGER (14)
Psychological Safety	90	86	94	87	100	88	93
Culture + Collaboration	90	86	94	87	100	92	86
Operations + Structure	79	76	83	80	78	84	71
Communications	56	52	61	60	44	52	64
Decision-Making + Leadership	79	71	89	73	100	80	79

REALITY

3.6

Our Strengths

QUESTIONS	SCORE FROM JUNE 2023	OCTOBER 2022
I have a friend at work.	97	NEW QUESTION
Rippleworks supports a healthy, remote work environment.	95	+1
The Executive Team is committed to and taking action on diversity, equity, inclusion, and belonging.	92	+3
I would recommend Rippleworks to a person who has a similar background or identity as me.	87	NEW QUESTION
My team is aware of and developing internal processes that support our ventures and experts to fight inequities faced by the Global Majority.	82	+18

WHAT THIS DATA TELLS US

The high scores for friendship at work and cultivating a healthy remote environment tell us that we've managed to maintain, even elevate, our human connections as we've gone remote-first. They also indicate a general level of satisfaction at work that is uncommonly high, even in the social impact space.

In fact, many people at Rippleworks will tell you that it's the best place they've ever worked. At the same time, it's also true that members of the Rippleworks team recognize we still have significant areas to improve. We welcome being held to that standard. In the next section, Our Growth Areas, we'll unpack those insights.

REALITY — 3

"I think that people managers need to be conscious about feedback they're giving to direct reports and if there is bias around racial identity."

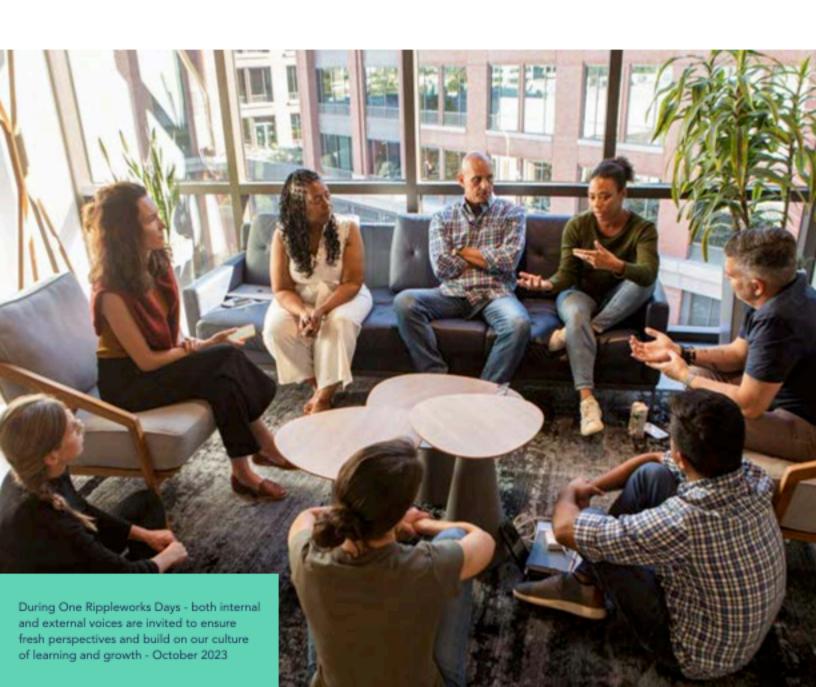
ANONYMOUS

"DEIB is an ultramarathon without a finish line and the weather changes all the time."

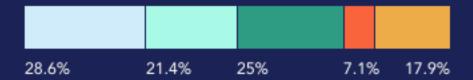
NATASHA KEHIMKAR

Malida Advisors

Our Growth Areas



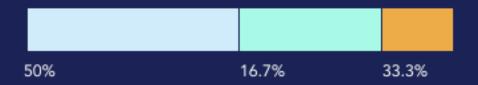
INDIVIDUAL CONTRIBUTORS



MANAGERS



EXEC TEAM





Our hires of people of the Global Majority mostly came in individual contributor roles. Today, when they look at Rippleworks leadership, they do not see many people who look like them. On this topic, many things can be true at once.

REALITY — 4

It can send a message to our teammates of the Global Majority that there is not a path to growth for them here.

Yet, since Rippleworks prioritizes internal hiring and promoting from within as often as possible, the pool of non-white candidates for future management and leadership positions has widened dramatically.

But, since we promote employees one job level at a time it will take several years to see a meaningful and organic change to representation in leadership.

Speeding the process by hiring from outside the organization might send a message to our teammates of the global majority that there is not a path to growth for them here.

As we hold these different truths and work to find solutions, how will we balance patience and urgency?

REALITY 42

"For me, when you don't see the representation at other levels, it gives you pause wondering why that is. Especially in the social impact space."



KOTHEID NICOUE

"When I joined in 2021, I was looking for a change in my work. I was in a place where, after almost ten years in the social impact space, I was considering giving up and pivoting to something new.

I came across Rippleworks by luck. I thought it was interesting, they described themselves a little differently. So, I applied. In 2020, there was so much happening, and I wasn't feeling seen. The more I interviewed with Rippleworks, the more I thought, this feels cool, this feels inclusive. I like this. I want this. And it worked out.

At that point, I recall looking at how many people who looked like me that worked here. There were very few. Recently, an internal survey showed a disconnect in satisfaction among Black, African-born, and African-American people, compared to others here. But I also recognize that there are other groups that might feel that way, too.

We have a lot of diversity at certain levels, and that's great. For me, when you don't see the representation at all levels, it gives me pause wondering why that is, especially in the social impact space. We have the opportunity to develop future leaders from diverse backgrounds, especially those who are often overlooked.

I've been exposed to diversity work for a while. What gives me confidence is that Rippleworks chooses to listen.

Rippleworks changed my life. I get to do work that I care about. I'm supporting entrepreneurial ventures and leaders that I care about. I was going to leave this space and Rippleworks kept me in. And, as far as the social impact space, I get fairly compensated for it."

EALITY — 4

Challenges From Our Culture Survey

On the surface, the trends in the survey data look generally positive. When we look into the data sorted by racial identity, however, a more troubling story emerges.

Our Black, African Born, and African American team members are telling us that interpersonal relationships and learning and growth are real challenges.

Challenges With Interpersonal Interactions

No one at Rippleworks would deliberately act in a way that undermines my efforts.

Our Black, African Born, and African American team members are three times as likely to disagree with this statement.

Working with members of Rippleworks, my unique skills and talents are valued and utilized.

Our Black, African Born, and African American team members are more than twice as likely to disagree with this statement.

If I make a mistake at Rippleworks, it is not held against me.

Our Black, African Born, and African American team members are more than twice as likely to disagree with this statement.

REALITY 46

Challenges With Learning + Growth

All people have equal opportunities to succeed at Rippleworks (e.g., from all backgrounds, in all teams and roles, working from different locations, etc.).

Our Black, African Born, and African American team members are more than twice as likely to disagree with this statement.

At Rippleworks, I receive feedback that is actionable, timely, and motivating.

Only 50% of our Black, African Born, and African American team members agree with this statement.

I have professional allies that will advocate for me when I am not in the room.

Our Black, African Born, and African American team members are three times as likely to disagree with this statement.

I consider management (all people managers) at this organization to be inclusive.

Our Black, African Born, and African American team members are three times as likely to disagree with this statement.

REALITY 47



"I had to hold two things as true: Rippleworks is one of the best places I've ever worked AND there are some areas of growth that are unique to the Black experience."

REALITY —

"When we launched the Culture and Psychological Safety Survey this past June, one of the ideas was to disaggregate the data between White people and People of the Global Majority. But that didn't tell the full story. When we viewed the data in that binary, it told a bit of a distorted narrative: that there was a consistent experience across racial identities, when in fact there wasn't.

We saw patterns that told a different story for Black, African-born, and African-American team members. Some differences were good, like experiencing joy at work, some were bad, like some areas of psychological safety. I was surprised to see this stark difference of experience, because I hadn't had conversations about these specific issues with fellow Black colleagues, and I thought the experiences were generally pretty good. So I had to hold two things as true: Rippleworks is one of the best places I've ever worked AND there are some areas of growth that are unique to the Black experience.

We talked about how to respond to these findings. We had several conversations within the Equity Team and DEIB Leadership team (which consists of the Equity Team and Exec Team) about what to do. It felt difficult for me because I wasn't sure how I should advocate for what our org should focus on. It felt uncomfortable to advocate for change as a member of that racial identity, but it was the right thing to do.

The goal isn't to be comfortable in this work. Discomfort is where we grow. What helped me was the nudge from one of our team members to speak that truth and be that advocate, even more so because of my identity. That is the kind of allyship and support I hope to see more of.

After seeing the data, we wanted to better understand the experience of our Black, African-American, and African-born team members. So, I organized a listening session. As a community, we hadn't all gotten together to talk honestly about our experience and hadn't had time to build the trust to talk openly (we are still building this muscle). Dr. Evans from Embracing Equity led the conversation.

We look forward to debriefing the findings with Embracing Equity to decide on the next steps. I think we all are looking forward to learning more about each other's experiences and supporting each other as allies, even if our experiences are different within our affinity. This all has been an invaluable learning experience.

This experience has led to the development of a new two-year DEIB goal: "All Rippleworks employees experience belonging and their perspectives are included in decision-making." We have solid, specific strategies to support that goal and we are still learning more. I am inspired to work at an organization that is committed enough to take the findings from our cultural survey and make it a focus for us all to solve over the next two years."

Looking Forward

Two-Year DEIB Goal

In order to build a more equitable and inclusive environment:

All Rippleworks employees experience belonging and their perspectives are included in decision making.

HOW WE PLAN TO DO IT

STRATEGY 1

Start by learning about the experience of those most marginalized at Rippleworks and underrepresented in leadership. Make meaningful changes to improve the overall experience of our Black/African American (AA)/African Born (AB) colleagues, which we know will benefit us all.

STRATEGY 2

Grow Diversity of Representation in formal positions of leadership at all levels as positions become available.

STRATEGY 3

Design and implement a shared decision making process to ensure internal decision-making is more inclusive, representative, and transparent. "Show me how you handle disability and I'll tell you how your DEIB is."

ANONYMOUS

"I appreciate when people call me in. I wonder if it's happening often enough."

NITIDA WONGTHIPKONGKA

Promises to Ourselves

While the change of the past three years feels sweeping, we recognize we are still relatively new to this work. We are still finding comfort in balancing belonging, justice, safety, and change.

To take the next steps together, we make these promises to ourselves.

Balance Patience and Momentum

This is necessary and complex work that often cannot happen as quickly as we might like. Sometimes we might choose to jump into something that feels uncomfortable. Sometimes we might choose to wait. If we believe in the reasoning, all strategies are viable.

Embrace the Imperfect

This work is a forever journey that requires many steps and direct action. We will remember that it is better to take imperfect steps than no steps at all.

Embrace Uncertainty

As we change, we might have no idea if what we're doing is working. We might have no idea what's next. We will try to trust that in these liminal spaces, the answers we seek will eventually emerge. We will try to see uncertainty as moments of intentional change taking root beneath us.

Strive for Safety

We hope to build a DEIB-rooted culture and a truly diverse, global team. As we grow, the number of varying and sometimes opposing perspectives will only grow. Our commitment to DEIB turns on the inclusion of different perspectives and identities. We promise to continually work to understand them and create spaces that feel safe to share.

Remain Accountable

This is our first report of many. We promise to continue to invest in reporting and share our stories in order to hold ourselves accountable and with hope that our experiences might add to the broader, ever-evolving conversation about diversity, equity, inclusion, and belonging.



Continuing the Conversation

We hope reading this report is a catalyst for reflection and meaningful conversations in your own organization. These questions aim to extract insights and inspiration from Rippleworks' DEIB report to spark conversations within your organization.

What specific initiatives or strategies outlined in this report do you find most inspiring and applicable to your own context? How might these be adapted to align with your own organizational goals and values?

Are there any approaches or practices in Rippleworks DEIB efforts that stand out as particularly groundbreaking or unique to you? How might you incorporate similar innovative approaches into your own diversity and inclusion initiatives?

In reviewing the challenges and lessons learned from Rippleworks journey, what insights can you glean for your own efforts? How might you proactively address potential challenges or pitfalls?

What metrics does Rippleworks use to measure the impact of its DEIB work? How can you adapt or adopt similar measurement strategies to effectively track and communicate your own diversity and inclusion efforts?

This report—and our commitment to DEIB—belongs to everyone at Rippleworks.

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Allison Tim

Ayesha Wagle

Bekah Thayer Pyne

Brooke Rufo-Hill

Carolina Medina

Ceci Spehar

Cecilia Venegas

Christina Welcome-Lopez

Daisy Chang

Dinah Njuguna

Domoina Rambeloarison

Doug Galen

Huy-Liem Nguyen

Jeanine Mowbray

Jeanne Kadouno

Jessie Huang

John Carroll

Kotheid Nicoue

Kyle Edguist

Lauren Grimanis

Leah Hazard

Lindsay Blodgett

Lizzie Odegaard

Louisa Reis

Lauren Young

Matt Alexander

Matt Di Paola

Meagan Le

Meeghan Zahorsky

Meghan Lynch

Melissa de Leon

Michelle Viado

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