



UNCHARTED

2017: What We Learned
END OF YEAR LEARNING REPORT

2017: What We Learned

2017 was a year of transitions. We unveiled a new brand, changed our model, experienced team turnover and new hires, and moved our office to a different city. We even inherited not one, but two office dogs!



We'll be honest with you: This year of transition was a hard one. **In this learning report, we want to acknowledge the handful of challenges we faced, but also point to how these challenges present really exciting opportunities as we enter the new year.** There were also some valuable bright spots in 2017 we want to share with you, too!

2017: Challenges

We're evolving as an organization, and that evolution has made it hard for people to understand our identity. We're taking a model that was used to accelerate ventures, and are now using it to solve specific problems. We've been testing this new approach, and will continue to do so. But we haven't yet cracked the code.

As Uncharted Mentor Tom Chi says, *"it's about learning fast, not failing fast."* And we've learned a lot in 2017—quickly.

We've learned that challenges test resilience. We've learned that challenges reveal both dark and bright spots—places we may not have thought to look. Most importantly, we learned that challenges are grounding, forcing us to focus on what truly matters when we set out to accomplish something new.



WE'RE STILL FINDING A RELIABLE FUNDING MODEL

This year, we struggled to maintain reliable revenue. While we did close large partnerships with Rockefeller Foundation, the City of Denver, and Kosmos, we also received a lot of no's from funders. We can't say we're entirely surprised—a big reason we wanted to move away from being an accelerator is because they inherently have [challenging business models](#). We're learning that what governments, foundations, and corporations seek to get done in partnership with us does not always align with the best way we believe we can create impact. That's why much of our 2018 work will focus on creating better solutions for these payers with our impact objectives. This also helped us realize we need to invest in more people and resources focused on business development and fundraising.



WE'RE STILL FIGURING OUT HOW TO BUILD A COORDINATED MOVEMENT AROUND A PROBLEM

For eight years, we figured out the best way to help accelerate entrepreneurs. Now, as we've identified the need to bring other players and stakeholders to the table (policy makers, foundations, corporations), we're still working out how to best engage them, and facilitate coordination, to run meaningful programs around a single issue. We did see signs of encouragement through running our food access accelerator in Denver; after the bootcamp portion, we met for our first ever post-program working session, where we took steps to figure out how to use our collective power to fight food deserts. During the session, a goal was determined for the group to work towards: Pilot a program where multiple ventures from the program would come together to reduce food insecurity by 55% in 1-2 Denver neighborhoods. Yet we also experienced limitations due to only sourcing government funding and restricting our talent pool to one city.



OUR TEAM EXPERIENCED GROWING PAINS

With so much transition this past year, operational excellence was pushed to the back burner. With rebranding, as well as the transition of four teammates (including our co-founder and former CEO),

we had to focus on readjusting roles rather than improving efficiency in our operations. In 2017, it became apparent we had to prioritize building out a roadmap for stronger operations so we could more effectively approach how we work. This became a focus in Q4 of 2017.



2017: Bright Spots

Despite these challenges, we would be selling ourselves short if we didn't acknowledge the good that encompassed 2017! Heck, we unveiled a beautiful new brand, ran strong and innovative programs, and continued to work with teams all over the world. Here's a snapshot of our organizational bright spots:



WE LEARNED ABOUT THE CRITICAL IMPORTANCE OF BRAND

Rebranding is way more than just a new website. The entire process took nine months, and in essence, we feel like we're still rebranding—getting comfortable with a completely new identity doesn't happen overnight. The entire process started with learning how to achieve brand positioning alignment throughout our team. Then we went through strategic positioning, visual identity creation, audience persona writing, and, of course, naming. (Fun fact: We lost sleep over an extra-long list of more than 1,000 new name possibilities!) We learned about the importance of color palette and font, brand voice and photo choices. All of these steps were critical to unveil a strong brand that accurately embodied our new vision for solving problems. [Read our case study](#) on the entire process!



WE ARE GETTING REALLY GOOD AT EMPOWERING TEAMS AROUND THE WORLD TO RUN PROGRAMS

Through our global labs program, we focused on how we could better support our teams so they could run even more effective programs. In 2017 alone, we ran 14 labs in 11 countries around the world, including Kyrgyzstan, Nashville, and Paraguay, supporting 125 social ventures. Most recently, we learned that one of the ventures who went through our Nashville lab secured a large investment from a well-known celebrity! An additional, valuable learning was discovering a great demand from teams to license our accelerator playbook so they could be equipped to run local accelerators for local entrepreneurs. This was also a great way for our organization to generate additional revenue—and will become a new revenue focus for us in 2018.



WE FORGED MAJOR PARTNERSHIPS WITH ENTITIES THAT WILL BE IMPORTANT FOR THE FUTURE

2017 was a year of partnering with various stakeholders to better understand how we'd work together, what problems they really care about, and how we can forge stronger partnerships over time. For example, we ran the [Future Cities Accelerator](#) with a major foundation, Rockefeller, to test what tackling urban poverty looks like at a national scale. Then, we put together [Uncharted Food Access](#) with the City of Denver to address food insecurity in one city with local government support. We also ran the [Kosmos Innovation Center Business Booster](#) in Ghana with a corporate partner—Kosmos Energy—focusing on agribusiness. Through a year of working with governments, corporations, and foundations, we are seeing how diversifying our cohort can bring us closer to putting dents in major problems.

2018: Setting Sail

2017 was a tough year because we are transitioning to a model where we believe we can have more impact. Learning how to communicate that model, align it with the needs of external stakeholders, and ensure we have the right roles to deploy it, meant growing pains for us.

But we also believe this shift will set us up for an extraordinary 2018.



WE'RE DIVERSIFYING OUR REVENUE BY LAUNCHING NEW PRODUCTS

Moving into 2018, we are going to test new product ideas in an effort to generate more earned revenue. We've proved we can create amazing curriculum to train entrepreneurs, so how can we translate that into products for payers—foundations, corporations—so they can solve problems

they're invested in? We'll be refining our pitch, building stronger leads, and re-framing our story around how we can solve specific problems our different payers are experiencing. We'll also be hiring a Director of Partnerships to lead the charge.



WE'RE PUTTING ON OUR RESEARCH HATS AS WE DIVE DEEPER INTO PROBLEMS

We know that problems are complex. Our new branding is a reflection of our understanding that there is no single way to solve problems, and we need to learn the best approaches for doing so—which will vary problem to problem, and place to place. 2018 will be all about testing various approaches, finding bright spots, and getting closer to cracking the code for various types of social problem solving we want to explore.

Our old model meant we didn't have to be experts in a certain issue—our entrepreneurs were working on various issues all over the world. Now, as we've shifted into a problem-centric approach, it's our job to be experts in what issues we're addressing. This means becoming anthropological researchers and talking to people who are living the problem. For example, we will be fundraising for our first Signature Program that will address the Future of Work and how we can move low-income Americans into high-quality jobs. Part of this process will include conducting our own focus groups and talking to people who are directly affected by 21st century job insecurity.



WE'RE ADOPTING NEW TOOLS, PROCESSES, AND PEOPLE

Through our growing pains, we learned we were outgrowing rudimentary processes and systems, and 2018 will be a time to adopt new tools, processes, and people. For example, we've invested in a Director of Marketing so we can be more strategic with our storytelling. We've hired a logistics and operations wizard to keep our ship running efficiently and effectively. We're going to double down on organizational priorities, CRM systems, and project management tools.

Now don't get us wrong: We're still going to be tons of fun. Snack strategies, team pranks, and dance videos are parts of our core that will never leave our team. Our value "Remember to Dance" literally means dancing, lots of exclamation points in our designated "Dance" Slack channel (!!!!), and continual Monday morning Team Coffee where we all catch up on each other's weekends. These things remind us that it's important to bring our whole selves to work as we continue to build a unique, human-centered team culture.

Believe in People

There you have it: a raw, honest look inside our organization. What we've learned this past year will deeply impact our approach to 2018: We'll continue to dive deeper into specific focus-areas while learning how to better diversify our cohort and build a stronger organizational foundation.

Most importantly, we'll continue to **believe in people**, one of our team values. Despite the change we've experienced, our belief in people has never faltered, and will continue to thread throughout our entire strategy.

We can't wait for you to set sail with us into the new year!

With gratitude,

Banks, Teju, Sara, Emily, Quinn, Julia, Laura, and Marie (plus Gus and Luna, the dogs!)

