



ANNUAL REPORT 2019

SuitUp Incorporated

www.VolunteerSuitUp.org

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New York, NY 10004

SuitUp

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LETTER FROM THE EXECUTIVE DIRECTOR

Dear Friends,

SuitUp started 5 years ago with the belief that if you aligned the incentives between schools and corporations, you could produce real systematic change in the college and career readiness and awareness realm for students. We ended 2019 with a firm confirmation that not only is there an appetite for our programming, but also that our program is doing something traditional schooling is not—making the business world accessible to those in communities that need it most.

At SuitUp, we have an opportunity to bridge the gap between the corporate world and the world of urban education. And we don't take that charge lightly. The companies that partner with SuitUp are giving back to their local communities and making a commitment to further future diversity in their industry. We are proud that our partners take an active role in the solution—ensuring that all students, regardless of race, socioeconomic status, sex, etc. have the awareness, access, and opportunity to pursue the college and career of their choosing.

This year we grew exponentially in all areas of our work:

- ❶ **SuitUp is now a full-time team of three.** SuitUp brought on our contractor, Nicole Adams, full-time to lead the Programs Team as a Program Manager. SuitUp also hired Kelsey English, to build out our corporate partnerships.
- ❷ **SuitUp served 2,000+ students and engaged 1,400 volunteers, growing by more than 100% this year.** This ratio allowed for our students to receive more 1:1 mentorship and an opportunity to truly walk away with strong introductions to the fields of marketing, strategy, finance, design, and overall professionalism in the workplace.
- ❸ **SuitUp expanded its work to 3 different countries.** While SuitUp remains steadfast in solving the opportunity gap here in New York, SuitUp also recognizes that a lack of career awareness and preparedness doesn't just plague the US. In that vein, SuitUp jumped at the change to run competitions with underserved students in London, England and Toronto, Canada.
- ❹ **SuitUp raised over \$318,000 to continue our programming for 2020.** SuitUp's fundraising efforts, especially at our Suit Up for SuitUp gala, were impressive this year. A huge thank you to our Corporate Leadership Board and Governing Board for their support. In addition, SuitUp tripled its program revenue, bringing in over \$175,000 in earned income, allowing us to get that much closer to running a fully self-sustaining non-profit.

As the year wraps up, I recognize—more than ever— the trust that our supporters and our company partners put in us. What is clearer than ever before is that we could not continue to do this work without you. We are grateful for your time and commitment to our students, our communities, and look forward to launching a successful 2020.

Warmly,



Lauren Reilly
Executive Director, SuitUp
Lauren@volunteerSuitUp.org

We are proud that our partners take an active role in the solution—ensuring that all students, regardless of race, socioeconomic status, sex, etc. have the awareness, access, and opportunity to pursue the college and career of their choosing.”

MISSION AND VISION

AT SUITUP, OUR MISSION IS TO INCREASE COLLEGE AND CAREER AWARENESS AND PREPAREDNESS FOR STUDENTS IN UNDERSERVED COMMUNITIES THROUGH INNOVATIVE BUSINESS PLAN COMPETITIONS.

OUR VISION IS TO MAKE EDUCATION MORE EXCITING AND RELEVANT FOR ALL STUDENTS BY ALIGNING THE INCENTIVES OF COMPANIES AND SCHOOLS.



WHAT WE DO

SuitUp provides business competitions for students using real world brands, real corporate volunteers, and real office space. Through SuitUp, teams of ~10 students experience solving a realistic corporate challenge, such as designing a new product for Nike. They have the opportunity to interact with corporate volunteers who act as coaches and support them on the marketing, financing, and strategy before helping them pitch to live judges.

OUR THEORY OF CHANGE

The Problem

Companies are bad at volunteering...



Despite the socially-conscious millennial generation joining the workforce, volunteering has decreased 14% since 2010.

Students from low-income areas struggle to connect academic success with viable future career opportunities...



College graduation rates for high performing low-income students are 41% while their affluent peers have a graduation rate of 74%.

If We...

Provide companies with fun, skill-based volunteer events and opportunities



Align volunteer materials and topics with employee skill sets and schedules

Handle all the logistics including planning, facilitation, and materials

Invite students to see the inside of a corporate office or bring company volunteers to their communities to engage in a fun simulation



Provide students with a business competition with brands that are relevant to them (such as Nike, Beats, Apple, Adidas, etc.)

Structure competitions to align real world skills with exciting educational content

Then...

Volunteering becomes skill-based, fun, easy, and impactful



Companies want to sign up for multiple volunteer events each year

Students receive access to a variety of companies and different career paths and how to get there—no longer feeling like it's "their world" and "our world"



Students will connect the skills they learned with a future college or career path that they might never have heard of (Example: Director of Marketing or Data Analytics)

So...

Companies have an incentive to improve education and give back to their local communities



Students have higher academic self-perception, attitude towards school, and motivation to learn



And...

All students, regardless of race, sex, or socio-economic status will have the awareness, access, and opportunity to go to the college and select the career of their choosing.



A CASE STUDY IN ACTION



A Managing Director at UBS would like to engage his employees through volunteering and decides to run a SuitUp volunteer event. SuitUp brings 30 students to UBS's offices, where UBS employees will coach student teams to design a new product for Beats. Students present to judges & the best team wins a cash prize.

Students learn about UBS, Nike and business, showing improved attitudes towards teachers and school.



95% of UBS' team requests to do SuitUp again. They tell co-workers, creating a culture of volunteering.

OUR IMPACT



Competitions
56



Volunteers
1390



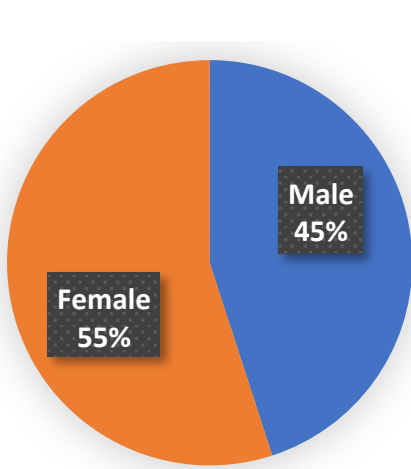
Students
2039



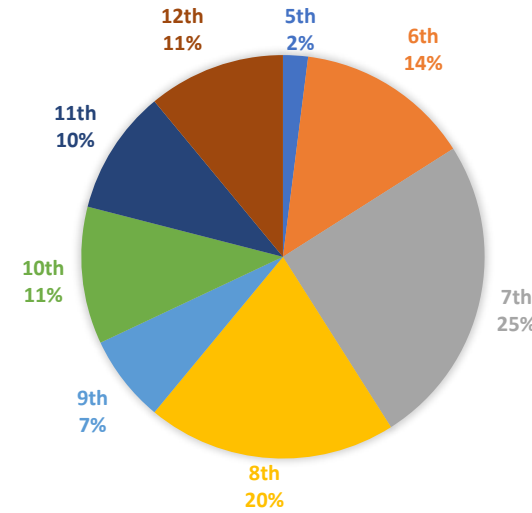
SuitUp served students from across the globe, running competitions in two different continents. SuitUp's competitions grew in size as well with some events as small as 10 volunteers and some as large as 300+!

OUR STAKEHOLDERS

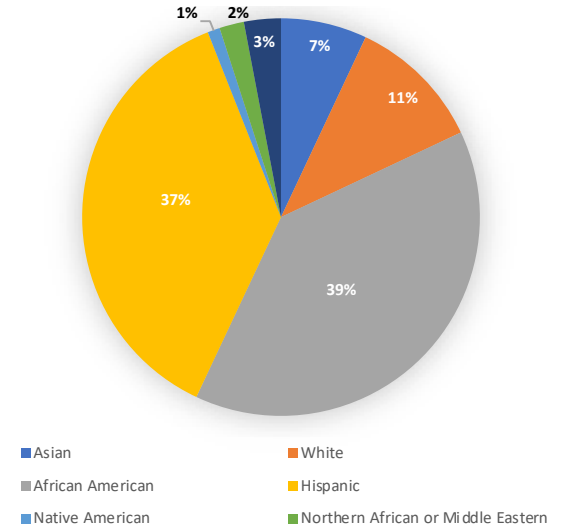
Student Demographics



By Gender



By Grade



By Ethnicity

Student Program Data



98% of students liked their SuitUp Corporate Coach and Competition



93% of students like learning more (in school) after participating in SuitUp



96% of students learned something new during their SuitUp competition.

Student College and Career Data

After participating in SuitUp, we found that 88% of students could see themselves using the skills they learned during their SuitUp competition in a future career. We then asked our students what college majors they were interested in and/or career fields they could see themselves going into. 84% of students shared that they came to this conclusion as a direct result of working with their SuitUp corporate partner.

Here were the Top Five Majors/Career Fields:



30%
Marketing



31%
Graphic Design



20%
Finance



19%
Computer Science



18%
Mathematics



17%
Business Administration

Volunteer Data

Companies volunteer with SuitUp for their annual day of service, quarterly volunteer day, or even as individuals wanting to give back. SuitUp facilitates the competition, but relies on the volunteers to work directly with the students to solve a corporate challenge. SuitUp supports the volunteers in teaching them not only about their profession, but also how to be a successful professional.



100% of volunteers believe they made a positive impact on students



99.6% of students liked their SuitUp competition and coaches



100% of volunteers would recommend SuitUp to a friend or colleague

What do our volunteers have to say about their experience?



“I loved this opportunity to interact with the kids on a subject I am passionate about.”

– Lee & Associates, Principal



“The kids inspire you to think. They plant ideas that get your own creativity flowing.”

– Loews Hotels, Director of Communications



“Breaking out into smaller groups that played to our individual strengths.”

– Morgan Stanley, Associate



“We could not be more satisfied with our SuitUp experience. Lauren and her team are outstanding to partner with—they make the work of facilitating meaningful and memorable volunteering feel easy. The students were energized by the curriculum and the program was ideal for employees at all levels, from senior leadership to junior colleagues. We did five projects with SuitUp this year and will definitely continue the partnership!”

–Caitlin Belt, Program Manager, Employee Engagement, Goldman Sachs

OUR YOUTH PARTNERS

New York City Schools

*Baychester Middle School
 City Knoll Middle School
 Explore Charter School
 Hamilton Grange Middle School
 I.S. 392 Brooklyn
 KIPP Charter School Network
 Legacy Prep Charter School Network
 High School for New Design
 P.S. 031 The William Lloyd Garrison School
 PAVE Academy
 P.S. 33 Chelsea
 The Young Women's Leadership Schools
 Urban Assembly Makers Academy
 Urban Assembly School for Applied Math and Science
 Urban Assembly School of Business for Young Women
 Urban Assembly School of Design and Construction*

Summer Program Partners

New York, New Jersey, and Boston

*ASPIRA
 Boys and Girls Clubs of NY and NJ
 Breakthrough Boston
 Camp AMS
 Go Project
 YMCA
 Team Walker
 TYWLS Explorers*

International Pilot Programs

Toronto and London

*Bishop Allen High School
 Blyth Academy Etobicoke
 Central Toronto Academy
 Charter School of East Dulwich
 City School of Toronto*

National Pilot Programs

Boston, Cleveland, and Long Island

*Boston Latin Academy
 Rafael Hernandez Middle School
 Richard Green School
 Saint Martin de Porres
 Walt Whitman High School*



WHAT WE'RE CELEBRATING THIS YEAR



SuitUp Board Member Chris Park (right) and Blackstone Employee Connor DeLaney (middle) were finalists and received \$25,000 for SuitUp at the 2019 Blackstone Gives Back Pitch Competition. Pictured here with Blackstone COO Jonathan Gray.

Bloomberg

Wealth

Goldman CEO Plays the Nice Shark Tank Judge for Brooklyn Kids

By Annette L. Gordon

July 24, 2019, 2:40 PM EDT

• David Solomon (center) pitches to school children, judges

• SuitUp competition awarded young people to finance startups



Goldman Sachs CEO, David Solomon, selected SuitUp as his volunteer opportunity of choice this summer. Bloomberg featured his role as a SuitUp competition judge with his colleagues Brian Fortson, Kim Thu Posnett, Candice Tse, Riddhima Yadav, and Tucker York.



SuitUp received 6 Community Charity Spots for the 2019 Marathon and raised over \$18,000 for our 2019 programming.



SuitUp Executive Director, Lauren Reilly, was selected as a Gratitude Fellow from the Gratitude Network and a LEAP Program participant with the Global Good Fund.



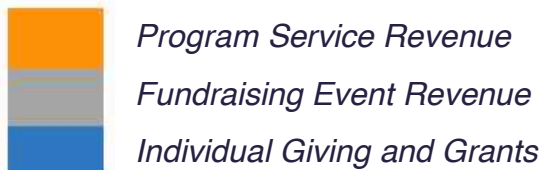
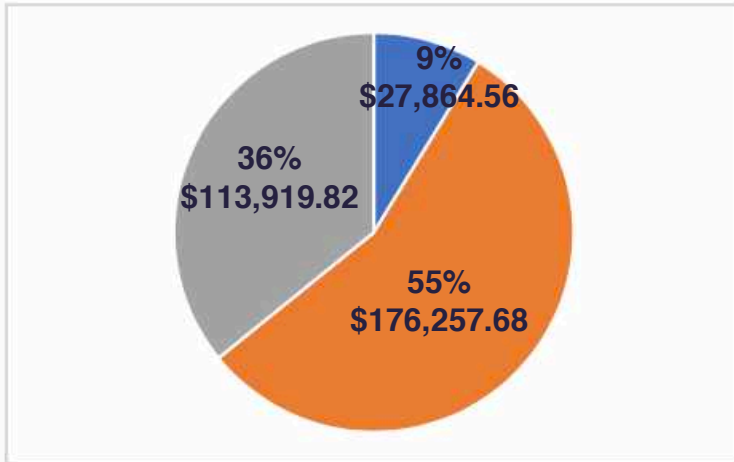
SuitUp competition with Index Exchange competition was the largest SuitUp event to date, serving over 250 students and 300+ employees. Index Exchange brought employees from all over the world including New York, France, Toronto, Australia, and London to participate in a full-day of service.



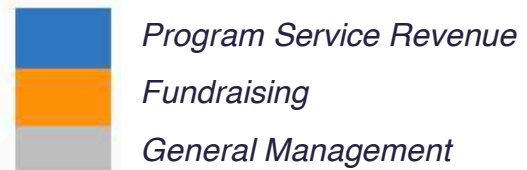
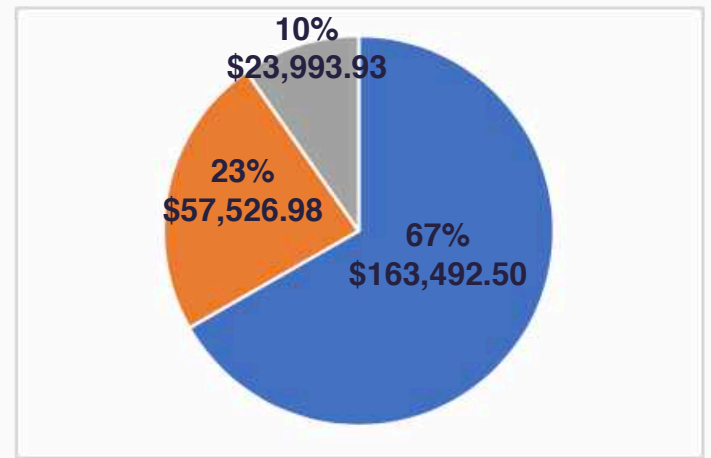
SuitUp piloted 2 international programs with Pictet Asset Management in London, England and Index Exchange in Toronto, Canada.

FINANCIAL HIGHLIGHTS

REVENUE BY CATEGORY



EXPENDITURES BY CATEGORY



SUITUP STRIVES TO BE A SELF-SUSTAINING NON-PROFIT

There are over 1.1 million children in New York City alone—with more than 75% needing SuitUp’s services. SuitUp recognizes that philanthropic donations from individuals and foundations alone will not close the opportunity gap that plagues our schools across New York City and beyond. As SuitUp scales, SuitUp strives to have more and more of its revenue come from program services, funded by donations from companies that participate in the competitions. This fee-for-service model is designed to support sustainable long-term operations, allowing demand to dictate growth of the SuitUp program and not how much SuitUp’s development team raised the previous year.

GROWTH THROUGH THE YEARS

Years of SuitUp Programming

**Please note, SuitUp was a volunteer-led organization from 2014-2017.*

	2014	2015	2016	2017	2018	2019
<i>Number of Competitions</i>	11	13	27	29	34	56
<i>Program Service Revenue</i>	\$14,750	\$11,945	\$44,250	\$47,100	\$61,471.49	\$176,257.68
<i>Number of Students</i>	~187	~221	~459	~493	1088	2039
<i>Number of Volunteers</i>	~94	~110	~230	~247	720	1390

WHAT DOES THIS ALL MEAN FOR SUITUP?

- ❶ SuitUp is well on its way to running 75+ competitions in 2020
- ❶ SuitUp will be a fully self-sustaining organization by 2022
- ❶ SuitUp is on track to serve it's 10,000 student by 2022
- ❶ SuitUp will have worked with over 5,000 volunteers in 2020

WE COULDN'T DO IT WITHOUT YOU

GOVERNING BOARD

Zach Graumann, Co-Founder and Board Chair, *Yang2020*
 Casey Miller, Vice Chair, *LeagueApps*
 William Gouveia, Secretary, *S-RM*
 Jordan Graumann, Treasurer, *Ares Management*
 Michael Castiglione, *Fragomen*
 Kerri Dahill, *Morgan Stanley*
 Adair Mueller, *Durham Food Hall*
 Mayowa Oyebadejo, *Boston Consulting Group*
 Larry Rukin, *Andersen Tax*

CORPORATE LEADERSHIP BOARD

Elizabeth Meyers, President, Ernst and Young
 Jessica Anderson, Falcon Investments
 Colby Auerbach, *LeagueApps*
 Jeff Bloom, *UBS Wealth Management*
 Jordan Brumer, *Unruly*
 Michael Buono, *EquityZen*
 Eric Crowley, *HIG Capital*
 Brendan Cuddihy, *CAIS Group*
 Tielik Curry, *NYC Dept. of Education*
 David Cwalina, *Charles Schwab*
 Erin Daley, *US Olympic Committee*
 Taylor Deaton, *Salesforce*
 Peter Desrosier, *Dominus Capital*
 Lauren Feld, *Techstars*
 Tamara Greenberg, *UBS*
 David Haber, *Centerview Partners*
 Katy Haber, *Morgan Stanley*
 Jake Huff, *UBS*
 Caitlyn Hughes, *Amazon Web Services*
 Diana Jin, *Loews Corporation*
 Brian Kelly, *Permian Investment Partners*
 Chris Marsicano, *UBS*
 Ben Newman, *Sixpoint Partners*
 Chris Park, *The Blackstone Group*
 William Pearson, *Snow Phipps Group*
 Zachary Schwartz, *Ares Management*
 Ian Singleton, *Vestar Capital Partners*
 Jon Sklaroff, *Optum Ventures*
 Shannon Usher, *Google*
 Alex Weaver, *Stryker Corporation*
 Allison Weisman, *Away*
 Adam Whitten, *GroundTruth*
 Jane Zhu, *MBA Candidate, UCLA*
 Taylor Zografakis, *Millennium Management*

A HUGE THANK YOU TO OUR CORPORATE PARTNERS AND SPONSORS

2019 SuitUp Corporate Partners

Alix Partners, Andersen Tax, Arcesium, Ares Management, BlackRock, Bain and Company, Boston College, Boston Consulting Group, Brown Advisory, CAIS, Capital One, Capsule8, CBC, Deloitte, Goldman Sachs, Hulu, IBM, Insight Venture Partners, Kora Capital, KPMG, Lazard, Louis Vuitton, Index Exchange, Moody's, Morgan Stanley, Ogury, Pictet Asset Management, PIMCO, Prolific, Protiviti, The Riverside Company, Salesforce, Santander Bank, Segment, Tapestry, UBS, Unruly, and WeWork

2019 Corporate Sponsors

Centerview
Loews Corporation
Hulu
Volaris Capital
Lee and Associates
Coca Cola
NBA

2019 Foundation Partners

Trimble Family Foundation
AEO Foundation
Gratitude Network
Blackstone Gives Foundation



**THANK YOU FOR A
WONDERFUL 2019 ...**



**... AND WE LOOK
FORWARD TO A
SUCCESSFUL 2020**

