



SLINGSHOT MEMPHIS
INVESTOR LETTER
Q2 - 2018

Just nine months ago, in our [Q3 2017 Investor Letter](#), we wrote, “To reference Mr. Warren Buffett, we know that the rain is coming. What we need now is an ark.” Further, Albert Einstein states, “A ship is always safe at shore but that is not what it’s built for.” If we truly want to improve our community and alleviate the suffering of our most vulnerable neighbors, we have to take calculated risks. Change of any kind can be difficult, but without taking a chance, nothing will get better. I am happy to report that [Slingshot Memphis, Inc.](#) has built the boat and is sailing past the buoys.

Since our last investor letter we have completed the monetization process for our six new partner organizations and will soon be reporting our results to them. To make these reports as meaningful as possible, we have remained vigilant about avoiding flawed input while reducing our margin of error.

We have also leveraged the creation of these reports to greatly improve our methodology. For example, our research practices have dramatically improved and our dashboards are much more robust and easier to replicate. Further, we have delved deeper into landscape analyses and counterfactuals to better appreciate the impact our partners create. Lastly, we have begun to leverage the brain power of our newly-created [Impact Council](#).

The past three months have further validated the need for our work, and the importance of it. If our community is serious about identifying and supporting highly effective solutions that improve the quality of life for Memphians living in poverty, we must measure outcomes and estimate impact. Slingshot’s [disruptive solution](#) is not a silver bullet; there isn’t one. But this platform is exactly what our city needs right now.

Based on our [early results](#), coupled with how this approach is generating impact in [other cities](#), Slingshot’s [team of experts](#) is executing our data-driven strategy with rigor, objectivity, grace, and humility. We are also operating with a sense of urgency. Since becoming fully operational in January of 2017, Slingshot has joined forces with [ten partner organizations](#). Over time, we will grow and rebalance our portfolio of partnerships to generate the most impact possible.

To be sure, Slingshot’s influence in the nonprofit and funding communities extends beyond our portfolio. For example, we also work on an informal basis with several [Community Allies](#). Our team is already working to scale this work. Equally important, Slingshot is playing a significant role in changing the dialogue around poverty and nonprofit effectiveness, and getting everyone -

funders and fighters - to think about impact: the net change that a given intervention or program creates in a person's life. Ultimately, Slingshot aims to recondition the charitable giving landscape in Memphis. There is ample evidence to suggest that it is working.

The growing support for our work is tremendous. In less than two years, Slingshot has raised over \$3,500,000. Utilizing an [innovative funding structure](#), Slingshot's operating expenses are fully covered. This allows us to aggregate community dollars, mobilizing every level of donor, from \$1 to \$10 million, all of which goes into our IMPACT FUND and then on to some of the highest-performing poverty-alleviating programs in Memphis. In 2017, our first year of operations, we invested \$500,000 in our partner organizations. Before year-end, we are on pace to raise and invest an additional \$1,000,000.

At this point, we are 90 percent confident that we can pull this off, given timing, market conditions, personnel growth, financial capital, and other factors. But, in order to affect system-level change in Memphis, we are 100 percent confident this work must happen. To support Slingshot and join our growing list of investors, click [HERE](#).

Relinquishing time and talents, changing old patterns, can be scary. But through our willingness to confront these issues, newness happens - for everyone. This is what Slingshot Memphis was built to do.

Onward,
Justin W. Miller

2018 Investors

Ashley & Scott Adams	Jay Holcomb Memorial Fund	Dusty Nelson
Brandon Arrindell	Lauren & Andrew Patterson*	Johnny Pitts
Carrie & Trevor Benitone	Carey & Brad Snider*	Vivian Riefberg
Betty Boyle*	First Tennessee Foundation	Lori & Eric Robertson
Ralph Braden	McKee Humphreys*	Lynn Ryan*
Alice & Phillip Burnett	Eva & Bobby Hussey Jr.*	Cait & Josh Shores*
Katherine & Isaac Byrd	Peggy & Pat James*	Claudia & John Sims*
Miller & Hunter Cowan*	Sienna Lightman	Susan & Chuck Smith*
Tommie & Billy Dunavant*	Stinson Liles*	Anne & John Stokes*
Darby & Jason Farmer	Neely Mallory	Bonnie & David Thornton
John T. Fisher	Harriet & Jake McFadden*	Chris Timko
Molly & Matthew Flynn	Grace-St. Lukes Church	Elizabeth & Joshua Trapp*
Liz & Ed Gillentine	Jena & Justin Miller*	Amber Willis
Elizabeth & Trow Gillespie	Taylor & Richard Moore	Bob Wilson
Katie & Stuart Harris	Boyle Investment Company	Magnolia Winkler*
Thomas Harrison	Brandon & Joe Morrison*	Daniel Zydell

*Investors since inception

2017 Investors

Oscar & Jocelyn Atkinson	Jimmy Gould	Lynn Ryan
Roshun Austin	McKee Humphreys	Melanie & Doug Schrank
Robbie Averwater	Eva & Bobby Hussey Jr.	Cait & Josh Shores
Sarah & Howard Benz	Peggy & Pat James	Claudia & John Sims
Kelly & Blake Bourland	Rubye & James Knight	Kyle Slatery
Grow Marketing	Kim & Tom Latkovic	J.R. Hyde III Family Foundation
Betty Boyle	Britton & John Laughlin	Susan & Chuck Smith
Mary & Brian Chancellor	Stinson Liles	Linda & Frank Smith
Hank Clay	Ellen & B.J. Losch	Carey & Brad Snider
Harvey Cook	Andrew Marino	Anne & John Stokes
Miller & Hunter Cowan	Annie McFadden	Jennifer & Calvin Sullivan
Adam Crawford	Harriet & Jake McFadden	Sarah & David Thompson
Meg & Scott Crosby	Gretchen & Kojo McLennon	Paige & Will Thompson
Angie & Will Deupree	Jena & Justin Miller	Elizabeth & Josh Trapp
Katherine & John Hull Dobbs, Jr.	Snow & Henry Morgan	Beverly & Randy Wade
Tommie & Billy Dunavant	Brandon & Joe Morrison	John Tripp Westmoreland III
Robert J. Fenton	Lauren & Andrew Patterson	Alison & Jimmy Wetter
Blair & Dallas Geer	Natalie & John Pettey	Dodd Williams
Janet Gerber	Jennifer Phillips	Magnolia Winkler
Liz & Ross Glotzbach		