



ABOUT THE CATALYST FUND FOR DEVELOPING VENTURES

Background & Overview

The **McNulty Prize Catalyst Fund**, developed and managed in partnership with the Aspen Institute, supports the development of ventures led by Aspen Global Leadership Network Fellows. The fund was announced by Anne Welsh McNulty at the 2017 Resnick Aspen Action Forum, and has since raised over \$1.2 million. The Catalyst Fund builds on the success of the John P. McNulty Prize, which has recognized over 40 Laureates and their exceptional ventures in over 25 countries, and makes separate awards to both developing ventures and McNulty Prize Laureates.¹

Eligibility & Criteria

Eligible applicants for the Catalyst Fund for Developing Ventures should be at a **critical juncture** on their path to impact and have **critical need**. Typically at an earlier stage of development than McNulty Prize candidates, all Catalyst Fund candidates should exhibit **high potential** to deepen or widen their impact, with **significant early momentum**. Key criteria include **impact**, **creativity** and **sustainability**. See below for more details.

To qualify, applicants must be AGLN Fellows with a venture² or Action Pledge two years active that is poised to continue for the foreseeable future. They can be non-profit, for-profit or hybrid structures, provided that social benefit is the key priority. Submissions can be made at: mcnultyfound.org/catalyst-fund-application-eligibility

Awarding & Selection

Annually, 3-4 ventures are selected for Catalyst Fund awards of approximately \$15,000 each. Recipients are selected through a review process concurrent to the McNulty Prize process. All applicants must submit an online application, which will be reviewed during multiple rounds of deliberation by the McNulty Foundation and Aspen Institute Trustees and AGLN leadership, including due diligence and interviews with candidates. Recipients are announced on a rolling basis.

In addition, recipients may benefit from non-monetary support depending on their needs, including scholarships to the Resnick Aspen Action Forum, leadership or organizational consulting, coaching and community building, as well as opportunities for storytelling, visibility and networking.

Timeline & Process

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| 1. Call for Submissions | Late February |
| 2. Application Period | Feb 22 - Mar 24, 2019 |
| 3. Due Diligence & Selection | Spring - Summer |
| 4. Awards & Spotlights | Rolling |

*Not sure whether to apply to the Catalyst Fund or the McNulty Prize? Consult our **'cheat sheet'** on the next page.*

¹ A separate category of Catalyst Fund awards are eligible exclusively for McNulty Prize Laureates, with \$25,000 awarded each to two ventures. While criteria and process for these awards are distinct from the above, they share in the mission to support ventures at critical junctures, whether through expansion into new geographies, forms, or initiatives since named a McNulty Prize Laureate.

² Ventures must be, or have substantially evolved from, what was designated as the Fellow's leadership venture.

Should I apply to the Catalyst Fund or the McNulty Prize?

We know that no two ventures are alike; however, we do recognize certain patterns among candidates with successful applications. Below is our “**cheat sheet**” to help you decide whether the Catalyst Fund or the McNulty Prize is more appropriate for your venture at this stage. **These are not requirements, nor hard and fast rules, but rather typical scenarios that we see to help you determine the best fit.**

| ALL APPLICANTS | | |
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| Leadership | Courageous, adaptive, entrepreneurial spirit, leads with values, integrity and a culture of learning. | |
| Fellowship | Robust and active engagement with the AGLN | |
| | CATALYST FUND APPLICANTS | McNULTY PRIZE APPLICANTS |
| Financial Need | Has critical need | Financial need is not a criterion for the Prize |
| Organizational Stage | Beyond piloting, and focused on implementing, refining, strengthening the model, and building traction from the community being served. <i>On average, has been in operation for 2-4 years.</i> | Honed an effective model for change. May be focused on institutionalizing, scaling, and exploring systems change. <i>On average, has been in operation for 4 or more years.</i> |

IMPACT

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| Growth, Reach & Depth | Anticipating key growth milestones. Expanding or deepening the model to address unmet needs. <i>On average, may reach one or two markets.</i> | Proven ability to replicate or significantly deepen existing impact. <i>On average, may reach multiple markets.</i> |
| Outcomes & Measurement | Early evidence of impact is sensed , exhibited, and captured. <i>In general, can articulate what is being delivered, and the initial impact on individuals.</i> | Delivers consistent results with regular evaluation. <i>In general, can share evidence and measured results of how lives or communities are changed.</i> |

CREATIVITY

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| Approach | Tested programs and strategies using an entrepreneurial approach. <i>In general, noted among peers as ‘one to watch’.</i> | Well-designed and implemented programs using an entrepreneurial and distinct approach , withstanding strains of growth or replication. <i>In general, model is trusted by and influencing others in its sector.</i> |
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SUSTAINABILITY

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| Financial Health and Planning | Developed vision and timeline for sustainability and early strategies to expand funding sources. <i>In general, relies on grants and seed/angel funding.</i> | Achieved general financial health, with more mature model and diversity of funding sources. <i>In general, mixes grants with other sources like earned revenue or public-private partnerships.</i> |
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