

GLOBAL ENTREPRENEUR IN RESIDENCE COALITION

ANNUAL REPORT 2016

EXECUTIVE SUMMARY

As we look back on our first full year in operation, we're proud to open this annual report with some key results of the impact we're having around the country. Because of the Global Entrepreneur in Residence (EIR) Coalition's work and your support, 32 international entrepreneurs have visas and the opportunity to build their businesses, create jobs, and drive local economic development. More than 400 people have jobs in America because of the companies supported by the Global EIR program. More universities are reaching out to express interest, and more founders are realizing that there's an immigration path that works for them. More cities and states are taking note of the economic impact we're having, with more than \$180M in private capital raised into regions where our programs are operating. We're moving the needle.

The Global EIR Coalition is dedicated to expanding opportunities in the innovation economy through supporting international entrepreneurs around the country. Through our upcoming experiences going through the Techstars accelerator program in early 2017, we're excited about the opportunities ahead and feel confident in our ability to surmount the challenges that will arise.

From our founding in April 2015, we built the foundation and structures of Global EIR Coalition's organizational framework. In 2016, we focused on growth rates, and we turned the launching of programs into a well-oiled machine and began deepening Global EIR's impact across the country. We look forward to a 2017 that sees the Coalition team growing to increase our ability to grow the program network and our operational program support, while securing new funding sources that ensure that the Coalition will be viable for years to come and strategically raising awareness of our progress.

We have three main goals for 2017, and we look forward to working with our partners and supporters to advance the Global EIR Coalition on each point:

1. Programming
2. Internal capacity
3. Revenues

Thank you for the opportunity to serve and offer hope for a brighter future across the United States.

Craig Montuori
Executive Director
Global EIR Coalition

MISSION

The Global EIR Coalition was charged by our founders with a two-fold mission:

1. Support international entrepreneurs overcome their unique difficulties in building their startups
2. Use our successes distributed across the United States to advance federal immigration reform

We tested and settled on a framework in 2016 that advances both missions: “The Global EIR Coalition expands economic opportunities through enabling international entrepreneurs, universities, and cities to promote job creation, grow local economies, and build new businesses throughout the United States.”

The broadest purpose of the Coalition is to give hope. We give hope to immigrant founders in providing access to visas. These visas let them build their businesses, minimize investors’ concerns over visa risk, and provide more predictability and stability to support professional partnerships. We give hope when founders’ visa experiences are fast, predictable, and repeatable in contrast with a broken immigration system status quo—though 94 visa categories exist, not one directly serves entrepreneurs and early stage companies. We give hope to investors that when they invest in an immigrant-founded company, the skill and tenacity of the founder will count for more than the whims of a visa review system that knows nothing of entrepreneurship. We give hope to universities that they can spark new economic growth and professional opportunities by serving their communities as innovation hubs.

More importantly, city and state leaders tell us we offer the hope of providing reasons for their best and brightest to stay where they grew up and attract a new generation of rising business leaders looking to make their mark. The civic and political leaders in these regions love the communities they've built and want to leave a better place for those who look up to them. We know that Global EIR can be a tool that offers the hope of a better future.

Our core goal remains the same—we want founders to succeed or fail based on their merits, and we believe that immigration should never be the cause of a startup failure, nor why an investor passes on a startup with a great product, market, and traction. America and the world both benefit when the United States has a rich and vibrant entrepreneurial community where the best and brightest from around the world come to build the future. Here we have the capital markets, the talent, and most importantly the culture that celebrates risk taking. Entrepreneurial success has no cap; the more visionaries and builders we can attract and retain, the more we all succeed. That’s a future worth working toward.

Based on our experience in the Beltway, advancing any sort of improvements to the immigration system will require solid proof that an entrepreneurial nation is rising outside of Silicon Valley and NYC and that the existing system creates a crisis both for founders and the communities which will benefit from attracting and retaining great international entrepreneurs. The Global EIR Coalition can advance both of these arguments with our success, distributed across the United States.

For 2017, we will expand our offerings to community colleges and make it easier than ever for founders, investors, universities, and cities & states to get involved, while demonstrating the economic value of remaining the world leader for entrepreneurship.

HISTORY AND 2015 RETROSPECTIVE

Kunal Bahl graduated from the University of Pennsylvania's Wharton School in 2007, and as an entrepreneurial-minded graduate, he sought to launch a company. Unfortunately for international students like Kunal, the United States immigration system offers no easy options for entrepreneurs, as he discovered when his H-1B visa application as a startup founder was rejected. Rather than seeking a traditional employment role and waiting a decade or more for a green card that would finally give him the freedom to build a company, Kunal returned home to India, where he built his entrepreneurial vision, Snapdeal, into a \$6.5B juggernaut that employs thousands and is an international competitor to the US-based Amazon. As the first US-based VC investment was not until their Series B, we can further estimate at least \$1B in venture-backed private returns and related taxes were also lost to the United States.

By 2009, Kunal's story was increasingly common and spurred the investor community to make a political push for a founder, or startup, visa. Unfortunately, despite significant support across the political spectrum resulting in multiple bills being introduced over the next six years, startup visa legislation never made meaningful progress through the political process, leaving us at roughly the status quo of 2009.

In 2014, with the failure of comprehensive immigration reform legislation in Congress, leaders like Jeff Busgang looked to state and local efforts to make progress in place of federal action. Jeff, along with immigration attorney Jeff Goldman and the executive director of the UMass Boston Venture Development Center, Bill Brah, developed the Global EIR model, secured state funding around economic development, and were rewarded with the first two visa approvals for founders in January 2015.

From that seed, the first expansion of the Global EIR program took place at CU Boulder in March 2015. The success of that launch led Jeff Busgang and Brad Feld to join forces, launching the Global EIR Coalition to serve as a platform to support of individual Global EIR university programs, advance the startup visa advocacy mission, and collect and distribute best practices to partners, all built around a nonprofit structure. Over time, other states and cities joined the Coalition network, today totaling fifteen institutional partners across six states.

Over the course of 2015, the Coalition staff focused on laying the groundwork for future growth, incorporating and securing nonprofit status, while also reaching out to universities and working out a generalizable onboarding model for launching new programs. During this first year, we resolved critical questions over the viability of the program and its ability to scale without attracting undue political attention, and we began constructing a national network of entrepreneurial community supporters around the startup visa issue.

During 2016, the Coalition focused on launching new university Global EIR programs, beginning with our support for the IN2NYC launch in February and continuing through launching programs in Anchorage, St. Louis and San Jose throughout the year. We also took the first steps towards building an international community of supporters to identify great entrepreneurs from around the world who are interested in building their businesses in the United States with trips to and meetings in Israel, England, and Germany. Our annual goal was set and met around finalizing a regular process to support new programs launches.

AIMS AND GOALS

Our goals are straightforward—ensure that anyone with an entrepreneurial American Dream is able to pursue it subject to the vetting and validation already provided by the existing startup community. As promising startups emerge through the community vetting, colleges and universities serve as the go-between. These academic institutions benefit through the mentoring and professional opportunities provided by Global EIR-backed startups and through stronger ties with their local startup and investor communities, while the needed visas are made available to international entrepreneurs through the university visa cap-exemption. With the visas in hand, the founders are free to build their businesses subject to the same need to find product-market fit and user traction that American-born entrepreneurs must seek, to attract private investment without worrying about visa risk, and to deliver their services and make a living without worrying about the impact of their immigration status on their business' viability. In short, we aim to make the international entrepreneurial journey as similar as possible to that experienced by American-born entrepreneurs.

We envision a national network where every accredited college and university is running a Global EIR program, often in conjunction with coding academies and other emerging academic models in line with a more dynamic, entrepreneurial economy. The Kauffman Foundation estimates that at scale, a successful startup visa program will create between 500,000 and 1,300,000 jobs and unlock between \$70,000,000,000 and \$240,000,000,000 in economic growth over a decade. These findings are matched by other policy researchers, such as Stuart Anderson of the National Foundation for American Policy and the Small Business Administration, and indicate a significant economic opportunity for the country that is most welcoming to the world's entrepreneurs.

We want the world's entrepreneurs continue to see the United States as the best place to build businesses and are easily able to stay here when the spark of entrepreneurial inspiration hits them. In turn, these founders build companies around the country to offer hope and professional fulfillment in the innovation economy to millions of Americans. The rise of regional startup hubs around the country and world indicate that the technology-based economy is increasingly flatter than ever and offers new opportunities for our state colleges to plug right into the innovation economy with their surrounding cities and states.

Finally, through the mentoring networks we set up, we aim to be a conduit in which the next generation of entrepreneurs and tech leaders take their first steps into the innovation economy, well-supported by mentors and advisors. This generation will be drawn from a broader base of the population than today's tech community is comprised of, and it will represent the sort of socioeconomic mobility that has proven out of reach for far too many communities in today's world.

OUR TARGET COMMUNITIES

First and foremost, we exist to support international entrepreneurs. These people want to build the future through great companies and teams, and they find that immigration is an unexpected and unwanted barrier denying them the opportunity to take their shot. Entrepreneurs' passion is inspiring—

true regardless of their country of birth—and we consider ourselves lucky to be able to support them as they enter the startup ecosystem and eliminate a problem that all too often ends great startups regardless of their other success. All they want access to a startup visa through a process that is a fast, predictable, and repeatable and not have to worry too much about the details.

At the Global EIR Coalition, we look for the best, most effective way to solve the startup visa problem. Our Key Performance Indicator (KPI) as an organization remains the number of visas we've enabled founders to secure. In turn, this metric is based on the number of universities running the Global EIR program and the number of visas each operational program offers during a year. In 2015, 8 visas were approved through two university programs in two states, while in 2016, 32 visas have been approved to date through 15 university programs in six states.

Beginning in 2017 and playing an increasingly larger role over time, international students currently attending United States universities will fill the pipeline of Global EIR applicants. These individuals are defined by two major points: they are admitted for higher education based in part on their financial ability to pay—unlike the need-blind American applicants—and they are often responsible to their parents for achieving the hopes and dreams of their family. They know too well that pursuing entrepreneurship quickly leads to a dead end under the current immigration system, so they avoid it even during the carefree years of college. However, give them hope, and we expect to see behaviors change and a whole new pool of entrepreneurs emerge in the next few years via Global EIR.

Following from the above, colleges and universities are an integral part of the Global EIR program. Since 2006, they have been exempt from the H-1B cap, and the past 20 years have seen the slow spread of centers for entrepreneurship in academia, reaching ubiquity in the past three to five years. These institutions are positioned to serve as a bridge between the entrepreneurial world and visa-granting governmental agencies. The academic world already seeks to spin off and commercialize intellectual property developed by graduate students, postdocs, and faculty members. However, recent years have also seen the rise of the college hackathon movement, primarily driven by entrepreneurial-minded undergraduates. Finally, the decline of state aid and overall tightening of academic budgets, both public and private, have led to an explosion in demand for international students who subsidize American and especially in-state tuition. As many of these international students pursue STEM degrees and often have entrepreneurial interests, stories like Kunal's are common today and increasingly so.

For the Global EIR program and the Coalition network to be successful, we need to demonstrate a clear value to academic institutions in direct support of their core missions and indirectly to their communities. Over the past year, we've identified this value to encompass the following goals—promote entrepreneurship through academic centers for entrepreneurship, secure professional mentors to better prepare the student community for success in the innovation economy, attract and retain international students as applicants and graduates both, and act as an integral part of regional economic development efforts through serving the region as an innovation hub. It helps further that entrepreneurial success through Global EIR will also seed the ground for the next generation of major donors. Finally, the local startup community often keeps the academic world at arms' length, so the Global EIR Coalition and program can offer a bridge between these two communities through the network of founders giving back

to the community and investors and community leaders' role supporting the institutional process of vetting founders applying to the program.

These investors and community leaders want to support the founders they back however they can, and one of the few areas where all their expertise and industry leadership falls short is immigration. The status quo has led experienced investors to price visa risk into their due diligence of international entrepreneurs but otherwise consider it to be founders' problem to solve. The result has been that visa risk is a major reason that many savvy investors pass on making investments in international entrepreneurs. Accelerators and incubators also have immigration difficulties their programs—getting founders in country and Demo Days are both tricky without a visa in hand, the latter even more so without a long-term, startup visa. Communities like Hackers/Founders have long sought a solution to the startup visa problem to support their members beyond attorney referrals, and investors simply want a quick and easy solution that works, much like the founders themselves. That solution is what the Global EIR Coalition delivers, allowing investors and community leaders to focus on fundamentals for the broader benefit of the startup ecosystem. Finally, many of these business leaders also want to provide a civic service in promoting their hometowns' economic potential, and we give them a tool to revitalize and diversify their local economy.

As the Kauffman Foundation points out, most new job creation is driven by startups, and economic development agencies have few tools to promote the early-stage startup community—something the Global EIR Coalition addresses at a fraction of the cost of most other economic development tools. After a generation of attempting to seed tech growth and an innovation economy through office parks and targeted tax breaks, most can acknowledge that these efforts have achieved limited success at best and with a price tag incommensurate with the economic impact. Savvy economic development agencies also are aware of a mismatch between immigrants' skill sets and their role in the economy, which if narrowed can unlock significant economy growth. They also increasingly look towards an economic gardening approach to encourage and support new businesses locally earlier in their life cycle rather than pursuing more mature businesses with tax breaks and subsidies, complementary behavior that we support.

Through encouraging innovation-driven economic development, local governments and elected officials can position their cities and states to secure these future growth opportunities for their communities. Their goals are advanced when they are given tools to spur the sort of job creation that allows their constituents to work towards a more prosperous future for their families. From this perspective, attracting and retaining international students and entrepreneurs to become part of the community and expand professional opportunities is a strong net positive, especially those students that the local region already invested in through the academic training from the state-funded academic infrastructure.

The key political equation of economic growth for both the political leaders and economic development professionals is simple: jobs created per dollar invested, and our initial estimates are that the Global EIR program offers a 10-100x improvement over their traditional methods. They also have the resources to back Global EIR scaling in a major way, though they generally prefer to get involved at the sustaining and scaling phases rather than the initial seed, which can be done much quicker through the vision and backing of private capital sources.

Global EIR can also be specifically used to help diverse and struggling populations, with both political and economic implications. Through work with state colleges and universities, Global EIR connects students with mentors and experiences that they would otherwise lack, which in turn helps them achieve professional success in the innovation economy. As we look to 2017, the Coalition plans expansion efforts focused on both community colleges with apprenticeship programs and majority-minority academic institutions, such as Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs). Through supporting economic growth in distressed regions or among minority groups underrepresented in the tech industry and as in promoting socioeconomic mobility through ownership and other equity-supported positions in the innovation economy, we expect to build a solid foundation of political support across party lines and geographic regions within Washington DC.

Finally, separate from the policy aspects of the Global EIR program, we must consider the political ones as well. Both Republicans and Democrats have plenty of reason to see a successful cadre of international entrepreneurs take root across the United States, and the Global EIR Coalition is pleased to get the job done. Global EIR gives policymakers private sector tools to strengthen America's international competitiveness, and entrepreneurs drive job creation. Further, the program creates a linkage where private expertise is integrated into and aligned with the public interest. Everyone has something to cheer when a new Global EIR program launches and brings with it high-paying jobs and a better future built at home.

Our core message of expanding opportunities through our partnerships addresses each of these communities in one way or another, and both the Coalition and the international entrepreneurs we serve act as the glue that brings these disparate groups together for the mutual benefit of all.

ACTION PLAN FOR 2017

The coming year will be pivotal for the Global EIR Coalition in growing to meet the opportunities and challenges ahead. To succeed, we'll need to grow our team for the first time, secure a wider range of funding sources, and begin to develop long-term revenue streams. Here's what we intend to accomplish:

1. Launch Global EIR programs with operations in at least 15 states—including five “red” states; up from our current six and two, respectively
2. Secure visas for at least 100 founders across all operational programs
3. Generate at least 500 applications for these visa opportunities
4. Hire five staffers for positions
 - a. Head of development and fundraising
 - b. Marketing director
 - c. Post-launch university and volunteer manager
 - d. Pre-launch sales and onboarding director
 - e. (Virtual) staff assistant
5. Bring in at least \$500,000 in a combination of donations, grants, revenues, and other funding

6. Finalize standard operational program launch package including a joint fundraising agreement, fixed pricing, and post-launch role for the Coalition
7. Engage Washington DC through a sophisticated marketing and political strategy to win supporters among elected officials and staff
8. Continue to grow our advisory committees and spin off from the executive committee a state advisory board of regional leaders responsible for supporting local Global EIR programs and national staff dedicated to these areas

The first checkpoint of 2017 will be the conclusion of the Techstars program. We anticipate having most of the new team members in place by then, initially through part-time contract staffers and evolving into full-time team members as more resources are secured.

FINANCIALS

To date, we have received approximately \$230,000 in donations for 2016 and \$75,000 in donations for the portion of 2015 that we were operational, for a grand total of \$305,000. Our expenses for 2016 have been \$145,000. Broken down, we spent \$10,000 a month on salaries for a total of \$120,000 and \$25,000 for travel-related business expenses for 2016. In comparison, our expenses for 2015 came to approximately \$100,000.

In 2015, we accrued approximately \$25,000 in deferred reimbursements on top of an additional \$25,000 in deferred legal expenses from filing our incorporation, applying for our nonprofit status, and other legal work done by our excellent attorneys at Godfrey & Kahn.

For 2017, we estimate an annual budget of \$500,000 to be necessary to achieve success in growing to meet our new challenges and opportunities. Almost all the budget will go towards staff salaries, with the remainder being spent on travel expenses and, for the first time, a marketing budget to support program launches and operational programs reach international entrepreneurial communities.

FUNDRAISING

In 2016, much like 2015, the Coalition and our operations relied primarily on the support of individual donors. We began developing a stronger fiscal foundation through our first small group fundraiser and crowdfunding small-dollar contributions through Patreon and Facebook. Overall, we demonstrated a 187% year-on-year growth in our contributions—115% through normalizing the nine months of our 2015 operations out to a full year, which indicates a pleasing sustainability as headcount and related staff expenses remained flat and overall expenses grew around 20%.

We continued to improve our efforts to reach new champions and we made solid progress in expanding our network of supporters. We identified two significant personae of potential donors:

1. Entrepreneurs and investors with personal experience with the immigration system
2. Professionals and investors who are also civic leaders to support local Global EIR programs

We also began small dollar fundraising efforts this year, initially trying Patreon but finding the already-extent network effects of Facebook to be more effective at activating our existing community of supporters. It's likely that this channel can be scaled with effective marketing and systemic fundraising efforts.

We'll seek to expand our fundraisers events over the next year, which will require an active finance committee and chair. We will rely on our champions to drive invites and RSVPs to the event and focus on delivering making the event itself a wonderful experience. This model offers a great tool to connect with and expand our supporter network to 'second-degree' contacts, and we plan to make use of it through 2017 while preparing for a national conference of our network sometime in 2018. Growing these "medium-dollar" donors who can expand our network, serve as valued supporters, and can be secured more easily than major donors who receive many requests for support is one of our critical targets to ensure a successful 2017.

In 2017, fundraising is our top priority until we reach the required benchmarks to expand our staff. We plan to work closely with the team at Techstars supporting our work through the first quarter on our direct fundraising, while also working with the managing director for the new social impact Techstars program in Austin and the managing director for the rebooted Techstars program in Kansas City who has significant experience funding startup communities.

Overall, it's clear that we have solid product-market fit between our program, international entrepreneurs, and universities. Our first hire will complement our existing efforts and accelerate our fundraising operations beyond what we've accomplished over the past 18 months.

PROGRAM OPERATIONS

Over the course of 2016, we answered all outstanding questions about the onboarding process and program operations, and in solving that bottleneck, moved on to one where our onboarding bandwidth limits our growth—that is, once the necessary finances to make needed hires are secured, we can accelerate the onboarding rate quite rapidly with a resultant increase in the number of visas made available to founders.

We have a lot to be proud of based on our programmatic progress in 2016. We've grown the number of successful visa applications from two at the start of 2015, to ten by the end of the year to our current number of 32, with another 20 visas in the 2016 pipeline from Babson, and UMass. We estimate the total capacity of the program at the current scale for 2017 to be around 150. We're also proud to report that we've maintained a 100% visa application approval rate following review by the United States Citizenship and Immigration Services (USCIS) department.

The founders who secured the 32 approved visas represent 28 distinct companies, ranging from recently founded to growth stage. In total, these companies have raised private capital totaling over \$180,000,000 and created over 400 jobs. Excluding the more mature companies, 20 of these companies were newly formed and have raised private capital totaling over \$10,000,000 and created over 60 jobs.

Our programs have attracted 300-400 applicants for these 31 spots, averaging around a 10% acceptance rate, which makes the program highly selective, up from just over 100 applicants for 15 spots in 2015. Anecdotally, an increasing percentage of these applicants come from post-funded companies. We recognize the importance of growing a more granular tracking process in the future to measure relevant differences between those who are accepted vs. rejected into the program, their point in the startup lifecycle, demonstrated traction, funding raised and other variables. Our intent is to set up this data tracking system through foundation backing via a major grant from one of several potential sources.

We're in the middle of serving the phase one community, which is targeted at the immediate cusp around a company raising its initial funding and comes through referrals from investors and accelerators who want to save an investment from its founders' visa risk. That phase will reach 100-200 founders served per year. Initially, most of the founders we support have been supported through the direct employment model, led by UMass Boston. As our partners became more comfortable with both visa pathways, most individual programs in the pipeline are now focusing primarily on working with founders through the joint collaboration pathway. In 2017, we will closely keep watch for indications of a wave of international students interested in pursuing entrepreneurship immediately post-graduation at their alma mater through that institution's Global EIR program and using the direct employment model, which will represent the transition to our second phase of program growth. We've also begun laying the groundwork to create direct international ties between university programs and international startup communities, which will be phase three. Ultimately, we'll create a marketplace of ideas, where university programs will compete to attract international partners from a pool of interested international startup/investor communities.

We started off the year with ongoing support of NYC's economic development corporation that culminated in the February launch of the complementary IN2NYC program. The year continued with Coalition launches in June by our two Anchorage university partners—University of Alaska, Anchorage, and Alaska Pacific University—as well as our first private university partner, Babson College. St. Louis joined the network through the University of Missouri, St. Louis, in September, while San Jose is our most recent addition to the Coalition as of November, bringing our total reach to 15 university programs across six states, with about 40 more university contacts in various stages of development.

In 2017, our programmatic focus is going to be on the Midwest, starting with Detroit/Michigan. We'll also explore expansion to Great Plains and Sun Belt states, such as South Carolina. Our goal is to have programs operational in at least 15 states—ideally more—and to build a strong national network that allows for robust information exchange of best practices and program innovations. We will consider forking our national executive committee to spin off a board for state-level leaders, who we expect will lead local/state fundraising efforts to support Global EIR programs in that state, with a set of fundraising agreements in place to collect a slice of any funds raised for the national Coalition.

ONBOARDING PROCESS AND POST-LAUNCH SUPPORT

In last year's annual report, we had a lengthy discussion about the onboarding process and how ad hoc it was. We're proud to report that over the past 12 months, we've finalized this process to a high degree of confidence. That has allowed us to focus on other concerns to a large degree and allow us to rely on empowered champion teams to drive the process forward.

The early stage ranges from expressed interest by a single or small group of motivated supporters to a confirmed launch group of champions—these champions include an in-house university leader, usually the director of the center for entrepreneurship, a local immigration attorney, and an industry or community leader. Once the launch group is in place, we move forward with a site visit targeting mid-level university leadership and outside funding targets. Our goal at this stage is to lock down a handshake agreement or even a signed MOU for a joint fundraising agreement where both the Coalition and university will receive funds raised. The last stage is to secure final university approval and set up the marketing process and program launch microsite to collect interested potential applicants while we finalize the application process for the founders.

Our major programmatic goal for 2017 in addition to driving continued program expansion will be to build our post-launch support services, so we'll be actively engaging the Coalition network to see what their needs are, as well as the needs of the Global EIR-backed startups. To date, it's been beyond our bandwidth, but one of our key hires for the next year will be to serve this community and build up a set of volunteers—and ultimately paid staff—to more regularly engage the universities on a face-to-face basis. For now, we're limited to assisting with immediate post-launch recruiting and ad hoc applicant generation efforts, but there is a lot we can do to engage existing startup communities, e.g. connecting Matt Hunckler's Verge with the Global EIR UMSL program, as an example of a community and program with geographic overlap, or facilitating global connections, such as plugging in the Middle East Entrepreneurs of Tomorrow group or Israeli startup communities into the IN2NYC program pipeline. There are a lot of exciting possibilities for post-launch support once we have the bandwidth to pursue them, and we know that our university partners will expect much of us as we move forward.

ADVISORY COMMITTEES

We've grown the groups of advisers and supporters nicely. The general breakdown:

1. Executive Committee – Major donors and supporters, key influencers, and our Board of Directors
2. Legal Advisory Committee – Partnerships with attorneys who support local programs
3. Community Advisory Committee – Identify founders in need of our services, partner with university Global EIR programs where there is geographic overlap
4. Rising Stars Advisory Committee – Active founders or early-career investors, often immigrants themselves or passionate about the startup visa issue

As previously mentioned, we're considering a fork of the executive committee to enable donors who are most passionate about supporting their hometown to do so if they prefer to keep their attentions local. We also want to reach out to our advisors more frequently with more targeted asks to allow them to contribute their expertise towards our success.

MARKETING

The purpose of our marketing efforts is threefold: first, expand our donor base; second, generate new university interest in Global EIR; third, with significant constraints, grow the number of applicants for visas. We've previously set our visa capacity constraints to define and limit our marketing efforts; we've laid the groundwork in the past few months to begin targeted outreach in support of the first two goals.

We've developed several key vectors for marketing the program. Local and regional business journals can reach business and civic leaders who want to fund program growth, publications like the Chronicle for Higher Education reach university administrators, and tech publications like TechCrunch or Re/code reach investors and founders. Activating these audiences will go a long way towards seeding our 2017 growth in specific regions as well as connecting with leaders who share our vision and are interested in supporting our work.

We also want to build our social media presence as a way of growing our small dollar donor base and build a network of volunteers to aid our onboarding in new regions and integration of operational programs into their local community's existing startup community. We will develop a more robust strategy for social engagement in 2017 beyond broadcasting updates, coverage, and related news.

CLOSING

Thank you for your support.

We're grateful for the opportunity to have an impact, not only in changing the lives of international entrepreneurs, giving them a chance to pursue their venture without the worry of immigration looming over their heads, but also for all the people who are employed because of the successes enabled by our work at Global EIR.

As we look forward to 2017, we want to go big—run programs in as many states as possible and help as many people as possible. We're going to need a lot of help to accomplish our goals. We appreciate any introductions you make that help us advance our mission. We're grateful for any donations you've chosen to make or choose to make in the future to support our cause.

We're setting a big, bold target for our 2017 fundraising numbers to drive the impact we envision forward. We look forward to working with our supporters to accomplish our goals together in the new year ahead. Let's continue.